



REGAL GROUP

Số/No.: 47/2025/RGG-CBTT

Đà Nẵng, ngày 30 tháng 10 năm 2025

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, CTCP Regal Group thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 3/năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau:

1. Tên tổ chức: Công ty Cổ phần Regal Group

- Mã chứng khoán: RGG
- Địa chỉ: 52-54 Võ Văn Kiệt, Phường An Hải, Thành phố Đà Nẵng
- Điện thoại liên hệ: (8423) 6626 6266
- Email: cbtt@regalgroup.vn Website: regalgroup.vn

2. Nội dung thông tin công bố:

- BCTC quý 3/năm 2025
☒ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc);

☒ BCTC hợp nhất (TCNY có công ty con);

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng).

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được kiểm toán năm 2022):

☐ Có

☐ Không

Vấn bản giải trình trong trường hợp tích có:

☐ Có

☐ Không

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm 2022):

☐ Có

☐ Không

Vấn bản giải trình trong trường hợp tích có:

☐ Có

☐ Không

Luc Tuy

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:

☒

Có

☐

Không

Văn bản giải trình trong trường hợp tích có:

☒

Có

☐

Không

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại:

☒

Có

☐

Không

Văn bản giải trình trong trường hợp tích có:

☒

Có

☐

Không

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày:....../.../2025 tại đường dẫn: Regalgroup.vn tại mục Báo cáo tài chính.

Tài liệu đính kèm:

- BCTC riêng và hợp nhất Q3/2025
- Văn bản giải trình biến động lợi nhuận

ĐẠI DIỆN TỔ CHỨC

NGƯỜI UQCBBT

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)



PHẠM VĂN VIÊN



REGAL GROUP JOINT STOCK COMPANY

Interim Consolidated financial statements

For the third quarter of 2025



CONTENTS

	<i>Pages</i>
General information	1
Report of Board of Management	2
Interim Consolidated balance sheet	3 - 4
Interim Consolidated income statement	5 - 6
Interim Consolidated cash flow statement	7
Notes to the Interim consolidated financial statements	8 - 33

GENERAL INFORMATION

1. 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.

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.

BOARD OF DIRECTORS

Members of the Board of Directors ("BOD") during the year 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 Nguyen Chi Nghiem	Member	resigned on 5 March 2025
Mr Dinh Hong Quang	Member	appointed on 5 March 2025
Mr Le Dang Quoc Hung	Member	

BOARD OF SUPERVISOR

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

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

BOARD OF MANAGEMENT

Members of the Board of Management during the year 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

2. LEGAL REPRESENTATIVE

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

GENERAL INFORMATION

3. BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Board of Management is responsible for the consolidated financial statements of each financial year which give a true and fair view of the consolidated financial position of the Company and of the results of its consolidated operations and its consolidated cash flows for the year. In preparing those consolidated financial statements, Board of 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 Company will continue in business.

Board of 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 Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Board of Management confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

4. STATEMENT BY BOARD OF MANAGEMENT

Board of Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the interim consolidated financial position of the Company as at 30 September 2025 and of the results of its interim consolidated operations and its interim consolidated cash flows for the year ended 30 September 2025 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.



Trần Ngọc Thanh
General Director

Da Nang City, Vietnam
28 October 2025

INTERIM CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2025

ASSETS	Code	Notes	30/09/2025 VND	01/01/2025 VND
A. CURRENT ASSETS	100		5,171,113,455,790	4,662,753,167,402
I. Cash	110		32,764,972,697	68,128,731,011
1. Cash	111	5	32,764,972,697	64,558,731,011
2. Cash equivalents	112		-	3,570,000,000
III. Current accounts receivable	130		1,458,573,366,558	1,068,800,469,844
1. Short-term trade receivables	131	6	136,516,926,777	52,642,316,067
2. Short-term advances to suppliers	132	7	311,849,583,555	297,301,982,940
3. Short-term loan receivables	135	8	5,000,000,000	2,000,000,000
4. Other short-term receivables	136	9	1,010,654,980,526	717,304,295,137
5. Provision for doubtful	137	10	(5,448,124,300)	(448,124,300)
IV. Inventory	140	11	3,629,022,667,954	3,497,337,555,911
1. Inventories	141		3,629,022,667,954	3,497,337,555,911
2. Provision for inventory write-down	149		-	-
V. Other current assets	150		50,752,448,581	28,486,410,636
1. Short-term prepaid expenses	151	12	44,337,520,397	23,747,170,191
2. Value added-tax deductible	152		6,414,928,184	4,736,240,445
3. Taxes and other amounts receivable from the	153		-	3,000,000
B. NON-CURRENT ASSETS	200		78,975,986,547	84,297,672,276
II. Fixed assets	220		64,303,065,155	68,107,975,234
1. Tangible fixed assets	221	13	49,046,372,392	52,764,254,135
- Cost	222		98,580,090,906	98,476,090,906
- Accumulated depreciation	223		(49,533,718,514)	(45,711,836,771)
2. Intangible fixed assets	227	14	15,256,692,763	15,343,721,099
- Cost	228		17,480,811,092	17,445,611,092
- Accumulated amortisation	229		(2,224,118,329)	(2,101,889,993)
III. Investment properties	230	15	4,035,704,715	4,208,663,488
- Tangible fixed assets	231		5,765,287,119	5,765,287,119
- Accumulated depreciation	232		(1,729,582,404)	(1,556,623,631)
IV. Long-term asset in progress	240		1,046,946,860	759,472,220
1. Construction in progress	242		1,046,946,860	759,472,220
VI. Other long-term asset	260		9,590,269,817	11,221,561,334
1. Long-term prepaid expenses	261	12	5,800,323,455	7,431,614,972
2. Deferred tax assets	262		3,789,946,362	3,789,946,362
TOTAL ASSETS	270		5,250,089,442,337	4,747,050,839,678

INTERIM CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2025

RESOURCES	Code	Notes	30/09/2025 VND	01/01/2025 VND
C. LIABILITIES	300		2,984,385,421,538	2,351,571,924,034
I. Current liabilities	310		2,285,640,259,568	2,082,441,213,763
1. Short-term trade payables	311	16	189,657,613,211	151,139,649,126
2. Short-term advances from customers	312	17	375,383,936,066	118,605,765,294
3. Statutory obligations	313	18	100,085,801,531	115,246,803,945
4. Payables to employees	314		4,574,166,389	4,788,373,977
5. Short-term accrued expenses	315	19	202,119,529,133	225,083,303,278
6. Short-term unearned revenues	318	20	425,170,166	59,136,366
7. Other short-term payables	319	21	533,212,036,366	351,761,861,389
8. Short-term loan	320	22	847,653,844,547	1,088,006,409,120
9. Bonus and welfare fund	322	23	32,528,162,159	27,749,911,268
II. Non-current liabilities	330		698,745,161,970	269,130,710,271
1. Long-term loan	338	22	697,114,642,720	269,130,710,271
2. Deferred income tax liabilities	341		1,630,519,250	-
D. OWNERS' EQUITY	400		2,265,704,020,799	2,395,478,915,644
I. Capital	410		2,265,704,020,799	2,395,478,915,644
1. Share capital	411	24	1,800,000,000,000	1,800,000,000,000
- Shares with voting rights	411a		1,800,000,000,000	1,800,000,000,000
2. Investment and development fund	418		2,209,109,542	2,209,109,542
3. Undistributed earnings	421		463,494,911,257	593,269,806,102
- Undistributed earnings	421a		378,804,194,106	415,390,923,552
- Undistributed earnings of current year	421b		84,690,717,151	177,878,882,550
4. Non-controlling interest	429		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY	440		5,250,089,442,337	4,747,050,839,678

Dao Van Ron
Preparer

Le Ngoc Hoang
Chief Accountant

Tran Ngoc Thanh
General Director

Da Nang City, Vietnam
28 October 2025

INTERIM CONSOLIDATED INCOME STATEMENT
FOR THE THIRD QUARTER OF 2025

ITEMS	Code	Notes	Quarter III Current year VND	Quarter III Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
1. Revenue from sale of goods and rendering of services	01	25	87.738.153.564	110.048.131.063	444.848.077.328	449.786.069.713
2. Deductions	02	25	-	-	-	-
3. Net revenues from sale of goods and rendering of services	10	25	87.738.153.564	110.048.131.063	444.848.077.328	449.786.069.713
4. Cost of goods sold and	11	26	45.266.825.387	63.133.761.937	210.872.252.573	255.083.350.672
5. Gross profits from sale of goods and rendering of services	20		42.471.328.177	46.914.369.126	233.975.824.755	194.702.719.041
6. Finance income	21	27	1.101.800.092	205.609.816	2.898.577.705	271.819.909
7. Finance expenses	22	28	5.928.389.340	6.970.880.362	17.069.822.812	21.145.961.360
In which: Interest expense	23		5.725.557.001	6.773.994.125	16.315.905.343	20.779.356.941
8. Profit or loss in joint ventures and associates	25		-	(22.122.667)	-	(215.245.046)
9. Selling expenses	25	29	15.007.925.677	13.749.792.361	67.940.059.922	43.475.541.304
10. General and administrative expenses	26	30	18.398.617.393	14.000.850.791	40.877.119.730	40.543.168.087
11. Operating profit	30		4.238.195.859	12.376.332.761	110.987.399.996	89.594.623.153
12. Other income	31	31	1.263.669.410	806.126.187	4.015.351.531	3.022.803.481
13. Other expenses	32	32	1.526.653.610	5.907.465.314	5.954.654.768	11.781.227.084
14. Other profit	40		(262.984.200)	(5.101.339.127)	(1.939.303.237)	(8.758.423.603)
15. Accounting profit before tax	50		3.975.211.659	7.274.993.634	109.048.096.759	80.836.199.550
16. Current corporate income tax expense	51	33	1.097.449.730	(289.121.112)	21.773.722.341	17.362.778.691
17. Deferred tax income (expense)	52		-	949.565.451	1.630.519.250	546.441.930
18. Net profit after tax	60		2.877.761.929	6.614.549.295	85.643.855.168	62.926.978.929

INTERIM CONSOLIDATED INCOME STATEMENT
FOR THE THIRD QUARTER OF 2025

ITEMS	Code	Notes	Quarter III Current year VND	Quarter III Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Net profit after tax attributable to shareholder						
19. of the parent	70		2.877.761.929	4.533.951.807	85.643.855.168	62.276.032.808
Net profit (loss) after tax attributable to non-						
20. controlling interest	70		-	2.080.597.488	-	650.946.121
21. Basic earnings per share	70		16	24	462	336
22. Diminished earnings per share	71		16	24	462	336




Dao Van Ron
Preparer

Da Nang City, Vietnam
28 October 2025


Le Ngoc Hoang
Chief Accountant


Tran Ngoc Thanh
General Director

INTERIM CONSOLIDATED CASH FLOW STATEMENT
FOR THE THIRD QUARTER OF 2025

ITEMS	Code	Quarter III Current year VND	Quarter III Previous year VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Accounting profit before tax	01	109,048,096,759	80,836,199,550
2. Adjustments for			
- Depreciation tangible fixed assets and amortisation of i	02	4,117,068,852	7,869,859,550
- Provisions	03	5,000,000,000	-
- Profits from investing activities	05	(2,898,577,705)	(56,574,863)
- Interest expense	06	16,315,905,343	20,779,356,941
3. Operating profit before changes in working capita	08	131,582,493,249	109,428,841,178
- Increase in receivables	09	(391,171,850,106)	(96,257,780,850)
- Increase in inventories	10	(131,685,112,043)	(71,653,503,913)
- Decrease in payables	11	457,640,764,988	46,650,370,227
- (Increase) decrease in prepaid expenses	12	(18,959,058,689)	5,876,434,177
- Interest paid	14	(25,289,564,564)	(20,779,356,941)
- Corporate income tax paid	15	(31,710,972,293)	(76,607,170,334)
- Other operating expenses	17	(10,000,000)	(174,206,800)
Net cash flows used in operating activities	20	(9,603,299,458)	(103,516,373,256)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchase and construction of fixed assets	21	(426,674,640)	(1,235,177,364)
2. Loans to other entities	23	(93,890,000,000)	(2,000,000,000)
3. Collections from borrowers	24	90,890,000,000	150,000,000
4. Payments for investments in other entities	25	-	(7,900,000,000)
5. Interest income, dividends and profit sharing	27	621,843,358	271,819,909
Net cash flows used in investing activities	30	(2,804,831,282)	(10,713,357,455)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Drawdown of borrowings	33	1,618,533,054,841	517,628,448,444
2. Repayment of borrowings	34	(1,430,901,686,965)	(387,450,131,542)
3. Dividends, profits paid to owners	36	(210,586,995,450)	-
Net cash flows (used in) from financing activities	40	(22,955,627,574)	130,178,316,902
Net decrease in cash for the year	50	(35,363,758,314)	15,948,586,191
Cash and cash equivalent at beginning of year	60	58,128,731,011	15,986,902,563
Cash and cash equivalent at end of year	70	32,764,972,697	31,935,488,754

Dao Van Ron
Preparer

Le Ngoc Hoang
Chief Accountant



Tran Ngoc Thanh
General Director

Da Nang City, Vietnam
28 October 2025

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Regal Group Joint Stock ("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.

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

The corporate structure as of September 30, 2025 is as follows:

	Business activities	% of ownership	% voting rights
Quang Binh Urban Development One Member Limited Liability Company	Real estate trading and brokerage services	100%	100%
Smart City One Member Company Limited	Real estate trading and brokerage services	100%	100%
Quang Ngai Urban Development One Member Limited Liability Company	Real estate trading and brokerage services	100%	100%
Regal Food Co., Ltd	Foods retail	100%	100%
Regal Hotels & Resorts Co., Ltd	Accommodation services	100%	100%

2. BASIS OF PREPARATION

2.1 Fiscal year

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

2.2 Accounting currency

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

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

The consolidated financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

Accordingly, the accompanying 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 consolidated financial position and consolidated results of

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

4.2 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 realized value ("NRV").

Cost includes:

- ▶ 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 completion and the estimated costs of sale.

The cost of inventory property recognized in the consolidated income statement 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.

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 perpetual method is used to record inventories, which are valued as follows:

Construction work-in-progress	-	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 is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc) of inventory based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement. When inventories are written off due to expiry, obsolescence, damage or useless, the difference between the provision previously made and the historical cost of inventories are included in the consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

4.3 Receivables

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

The provision for doubtful short-term receivables represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the 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 consolidated income statement.

4.4 Tangible fixed assets

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 fixed asset to working condition for its intended use.

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 consolidated income statement as incurred.

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

4.5 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 for its intended use.

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

4.6 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
Motor vehicles	4 - 7 years
Office equipment	2 - 11 years
Software	5 years
Others	3 - 5 years

Land use rights with indefinite useful life are not amortised.

4.7 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings	25 years
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Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim consolidated income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

4.8 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

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

4.9 Investments

Investments in subsidiaries

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the consolidated income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Provision for diminution in value investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date.

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

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the consolidated financial statements and deducted against the value of such investments

4.10 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

4.11 Borrowing costs

Borrowing costs consist of interest and other costs that the Company 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.

4.12 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 Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting:

- ▶ *Investment and development fund*
- ▶ This fund is set aside for use in the Company's expansion of its operation or of in-depth investments.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

► Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the consolidated balance sheet.

4.13 Revenue recognition

Revenue is recognised to the extent that 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, 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 recognised 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 balance sheet date which is accepted by the customers and reflected in the sales invoices.

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 year in which they are incurred.

Rendering of real estate brokerage services and office leasing

Revenue is recognised when services have been rendered and completed.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

Periodic rental income

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

4.14 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years 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 balance sheet date.

Current income tax is charged or credited to the consolidated income statement, except when it relates to items recognized 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 Company to off-set current tax assets against current tax liabilities and when the Company 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 balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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 income 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 balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable income will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognized deferred tax assets are re-assessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable income 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 year when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the 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 Company 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.

4.15 Related parties

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company 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

5. CASH

	30/09/2025	01/01/2025
Cash on hand	65,303,516	117,997,665
Cash in banks	32,699,669,181	64,440,733,346
Total	32,764,972,697	64,558,731,011

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

6. SHORT-TERM TRADE RECEIVABLES

	30/09/2025	01/01/2025
Receivables from Real Estate Purchasers	135,084,029,108	51,352,359,769
Receivables from Other Customers	1,432,897,669	1,289,956,298
Total	136,516,926,777	52,642,316,067
Provision for doubtful	(448,124,300)	(448,124,300)
Net value	136,068,802,477	52,194,191,767

7. SHORT-TERM ADVANCES TO SUPPLIERS

	Relationship	30/09/2025	01/01/2025
Project Construction Activities		180,280,160,438	158,993,891,352
Victorycons Joint Stock Company		29,635,789,454	21,954,064,773
Global Trading and Construction Company Limited		60,267,730,179	21,730,992,847
Mr. Tran Ngoc Thanh	Related parties	20,540,000,000	20,540,000,000
Mr. Tran Hoai Nam	Related parties	55,157,702,777	90,440,887,879
Other Suppliers		14,678,938,028	4,327,945,853
Other Goods and Services Purchasing Activities		131,569,423,117	138,308,091,588
Total		311,849,583,555	297,301,982,940

8. SHORT-TERM LOAN RECEIVABLES

	Relationship	30/09/2025	01/01/2025
Dat Xanh Mien Trung Investment And Business Joint Stock Company	Related parties	5,000,000,000	2,000,000,000
Total		5,000,000,000	2,000,000,000

9. OTHER SHORT-TERM RECEIVABLES

	30/09/2025		01/01/2025	
	Original price	Provision for doubtful	Original price	Provision for doubtful
Deposits for marketing and distribution services contracts of real estate projects	906.150.793.893	-	631.074.134.114	-
Compensation for site clearance	52.790.606.303	-	52.790.606.303	-
Others	51.713.580.330	-	33.439.554.720	-
Total	1.010.654.980.526	-	717.304.295.137	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

10. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	30/09/2025			
	Original price	Value that can be recovered	Number of years overdue	Note
Trade receivables	448,124,300	-		
<i>Tan Cuong Thanh Electric Wire and Cable Joint Stock Company</i>	448,124,300	-	Over 3 years	No possibility of recovery
Short-term loan receivables	5,000,000,000	-		
<i>Dai Xanh Mien Nam Investment & Service Joint Stock Company (*)</i>	5,000,000,000	-	From 6-12 months	No possibility of recovery
Total	5,448,124,300	-		

	01/01/2025			
	Original price	Value that can be recovered	Number of years overdue	Note
Trade receivables	448,124,300	-		
<i>Tan Cuong Thanh Electric Wire and Cable Joint Stock Company</i>	448,124,300	-	Over 3 years	No possibility of recovery
Short-term loan receivables	-	-		
<i>Dai Xanh Mien Nam Investment & Service Joint Stock Company (*)</i>	-	-	From 6-12 months	No possibility of recovery
Total	448,124,300	-		

(*) Related parties

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

11. INVENTORIES

	30/09/2025		01/01/2025	
	Original price	Provision for doubtful	Original price	Provision for doubtful
Unfinished and finished real estate	3,297,205,556,189	-	3,214,180,754,057	-
Regal Legend Project (Bao Ninh 1	2,038,298,308,974	-	1,964,043,655,728	-
Regal Maison (Residential area on the East of Hung Vuong Street)	459,475,024,523	-	459,475,024,523	-
Regal Victoria (DatQuang Riverside Urban Area)	305,007,963,786	-	309,605,906,142	-
Regal Complex (Apartment on plot C1, C2 in Phu My An Urban Area)	189,751,244,052	-	182,807,003,070	-
Other projects	304,673,014,854	-	298,249,164,594	-
Unfinished construction costs	153,027,529,100	-	153,021,475,534	-
Dragon Smart City (Dragon City-Park Urban Area)	132,231,721,437	-	132,225,667,871	-
Shophouse Lakeside Palace (Bau Tram Lakeside Urban Area)	20,795,807,663	-	20,795,807,663	-
Real estate goods	178,251,481,698	-	129,254,420,511	-
Castia Palm (NgocDuong Riverside Urban Area expansion)	26,986,461,011	-	29,825,562,085	-
One World Regency (DatQuang Riverside Urban Area)	14,601,879,834	-	14,601,879,834	-
Bao Ninh 2 Project	63,163,739,976	-	-	-
Other projects	73,499,400,877	-	84,826,978,592	-
Other goods	538,100,967	-	880,905,809	-
Total	3,629,022,667,954	-	3,497,337,555,911	-

12. PREPAID EXPENSES

	30/09/2025	01/01/2025
Short-term	44,337,520,397	23,747,170,191
Commission fees	38,716,160,849	23,603,774,588
Others	5,621,359,548	143,395,603
Long-term	5,800,323,455	7,431,614,972
Tools and supplies	1,021,442,480	3,898,284,684
Others	4,778,880,975	3,533,330,288
Total	50,137,843,852	31,178,785,163

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

13. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Total
Cost:						
Beginning balance	53,972,258,464	3,560,735,819	32,250,824,076	8,000,402,908	691,869,639	98,476,090,906
Buy during the period	-	104,000,000	-	-	-	104,000,000
Ending balance	53,972,258,464	3,664,735,819	32,250,824,076	8,000,402,908	691,869,639	98,580,090,906
Accumulated depreciation:						
Beginning balance	10,974,359,211	1,728,706,479	24,794,153,434	7,686,493,305	528,124,342	45,711,836,771
Depreciation for the year	1,619,167,754	212,635,112	1,839,683,716	137,579,254	12,815,907	3,821,881,743
Ending balance	12,593,526,965	1,941,341,591	26,633,837,150	7,824,072,559	540,940,249	49,533,718,514
Net carrying amount:						
Beginning balance	42,997,899,253	1,832,029,340	7,456,670,642	313,909,603	163,745,297	52,764,254,135
Ending balance	41,378,731,499	1,723,394,228	5,616,986,926	176,330,349	150,929,390	49,046,372,392

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

14. TANGIBLE FIXED ASSETS

	Land use rights	Software and website	Others	Total
Cost:				
Beginning balance	15,053,316,092	2,076,345,000	315,950,000	17,445,611,092
Increase	-	35,200,000	-	35,200,000
Decrease	-	-	-	-
Ending balance	15,053,316,092	2,111,545,000	315,950,000	17,480,811,092
Accumulated depreciation:				
Beginning balance	-	1,785,939,993	315,950,000	2,101,889,993
Increase	-	122,228,336	-	122,228,336
Decrease	-	-	-	-
Ending balance	-	1,908,168,329	315,950,000	2,224,118,329
Net carrying amount:				
Beginning balance	15,053,316,092	290,405,007	-	15,343,721,099
Ending balance	15,053,316,092	203,376,671	-	15,256,692,763

15. INVESTMENT PROPERTIES

	Buildings and structures	Total
Cost:		
Beginning balance	5,765,287,119	5,765,287,119
Decrease	-	-
Ending balance	5,765,287,119	5,765,287,119
Accumulated depreciation:		
Beginning balance	1,556,623,631	1,556,623,631
Increase	172,958,773	172,958,773
Ending balance	1,729,582,404	1,729,582,404
Net carrying amount:		
Beginning balance	4,208,663,488	4,208,663,488
Ending balance	4,035,704,715	4,035,704,715

16. SHORT-TERM TRADE PAYABLES

	30/09/2025	01/01/2025
Project construction activities	161,736,982,336	139,453,837,216
M.E.I Construction Investment, Equipment and Materials JSC	20,253,340,955	20,253,340,955
Vinaconex 25 Joint Stock Company	23,143,043,368	24,343,043,368
Miwa Co., Ltd	4,337,844,445	3,339,055,724
Other entities	114,002,753,568	91,518,397,169
Other activities	27,920,630,875	11,685,811,910
Total	189,657,613,211	151,139,649,126

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

17. SHORT-TERM ADVANCES FROM CUSTOMERS

The balance represents contract progress payments from customers for ongoing projects. Details are as follows:

	Relationship	30/09/2025	01/01/2025
Real Estate Buyers		375,278,261,288	118,448,357,886
Vietourist Holdings Tourism JSC		10,500,000,000	10,500,000,000
Ha An Real Estate Investment and Trading JSC	Related parties	23,221,169,694	-
Ms. Nguyen Thi Ngoc Tuyen	Related parties	106,142,624,998	-
Others		235,414,466,596	107,948,357,886
Other Activity Customers		105,674,778	157,407,408
Total		375,383,936,066	118,605,765,294

18. STATUTORY OBLIGATIONS

	Beginning balance	Payable for the year	Payment made during the year	Ending balance
Value-added tax	27,715,757,484	18,590,032,305	28,141,930,123	18,163,859,666
Corporate income tax	77,389,991,332	21,773,722,341	31,710,972,293	67,452,741,380
Personal income tax	271,651,578	7,956,623,950	1,496,897,815	6,731,377,713
Other	9,869,403,551	9,746,870,291	11,878,451,070	7,737,822,772
Total	115,246,803,945	58,067,248,887	73,228,251,301	100,085,801,531

19. SHORT-TERM ACCRUED EXPENSES

	30/09/2025	01/01/2025
Construction expenses	177,202,101,548	194,018,077,067
Interest expenses	24,482,427,315	29,016,337,718
Others	435,000,270	2,048,888,493
Total	202,119,529,133	225,083,303,278

20. SHORT-TERM UNEARNED REVENUES

	30/09/2025	01/01/2025
Rental revenue	158,727,273	42,136,366
Others	266,442,893	17,000,000
Total	425,170,166	59,136,366

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

21. OTHER SHORT-TERM PAYABLES

	30/09/2025	01/01/2025
Dividend payables	9,913,004,550	9,900,000,000
Investments payable	439,090,401,343	280,402,486,347
Collect maintenance fees for projects	72,560,557,097	53,423,750,675
Others	11,648,073,376	8,035,624,367
Total	533,212,036,366	351,761,861,389

22. LOANS

	30/09/2025	01/01/2025
Short-term loan	847,653,844,547	1,088,006,409,120
Bank Loans	213,144,458,756	193,789,742,454
Related Party Loans	180,000,000,000	13,300,000,000
Long-Term Loans Due	454,509,385,791	880,916,666,666
Long-term loan	697,114,642,720	269,130,710,271
Bank Loans	697,114,642,720	243,145,710,271
Related Party Loans	-	25,985,000,000
Total	1,544,768,487,267	1,357,137,119,391
	Accumulated Current year VND	Accumulated Previous year VND
Beginning balance	1,357,137,119,391	1,108,894,197,820
Loans	1,618,533,054,841	517,628,448,444
Payment loans	(1,430,901,686,965)	(387,450,131,542)
Ending balance	1,544,768,487,267	1,239,072,514,722

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Short-term loans are detailed as follows:

	30/09/2025	Term Loan	Interest Rate (%/year)	Description of collateral	Purpose
Short-term loan	393.144.458.756				
Vietnam - Russia Joint Venture Bank	158.481.670.679	From October 1, 2025 to August 29, 2026	8,5%	Land use rights and assets attached to land of Phu My An Urban Area project, Da Nang City	Working Capital Supplement Loan
Vietnam Prosperity Joint Stock Commercial Bank	25.057.520.579	From October 24, 2025 to March 24, 2026	9,0-9,5%	Land use rights: + 30 plots of land in the East of Hung Vuong Street, La Maison Premium project + 07 plots of land in Victoria Quang Nam project Unsecured loan	Working Capital Supplement Loan
Hoi An Invest Joint Stock Company (*)	180.000.000.000	November 18, 2025	10%		Working Capital Supplement Loan
Vietnam Modern Commercial Joint Stock Bank	7.752.962.778	From May 29, 2026 to June 30, 2026	8,40%	Land use rights and property use rights attached to land for 04 apartments in An Regal Maison Phu Yen project	Tax Debt Loan
Vietnam Public Joint Stock Commercial Bank	21.852.304.720	From February 26, 2026 to June 27, 2026	9,0-9,5%	Land use rights and property use rights attached to land of 09 land lots of Ngoc Duong Reverside Urban Area project, 01 lot of Regal Maison project	

(*) Related parties

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Long-term loans are detailed as follows:

	30/09/2025	Term Loan	Interest Rate (%/year)	Description of collateral	Purpose
Long-term loan	1,151,624,028,511				
Vietnam Prosperity Joint Stock Commercial Bank - BCLC 1648	60,000,000,000	From September 25, 2025 to July 15, 2026	10.6%-12%	Land use rights: + 30 plots of land in the East of Hung Vuong Street, La Maison Premium project + 07 plots of land in Victoria Quang Nam project	Working Capital Supplement Loan
Vietnam Prosperity Joint Stock Commercial Bank - BCLC 2895	99,145,710,271	From June 25, 2026 to October 28, 2026	10.6%-12%	Land use rights: + 30 plots of land in the East of Hung Vuong Street, La Maison Premium project + 07 plots of land in Victoria Quang Nam project	Working Capital Supplement Loan
Vietnam Prosperity Joint Stock Commercial Bank - BCLC 5457	856,560,318,240	From October 27, 2025 to October 18, 2028	10.6%-12%	Land use rights: + 187 low-rise apartments of Regal Legend project (Bao Ninh 1 Urban Area)	Project Finance Loan
Military Commercial Joint Stock Bank - Da Nang Branch	102,668,000,000	From June 25, 2025 to December 27, 2028	8.5%-9.0%	Land use rights and property use rights attached to land of 20 land lots of Dat Quang Riverside Urban Area project	Working Capital Supplement Loan
Military Commercial Joint Stock Bank - Da Nang Branch	33,250,000,000	From July 25, 2025 to April 25, 2030	8.5%-9.0%	Land use rights and property use rights attached to land of 02 land lots of Bao Ninh 2 Urban Area project	Working Capital Supplement Loan
Total	1,544,768,487,267				

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

23. BONUS AND WELFARE FUND

	30/09/2025	01/01/2025
Beginning balance	27,749,911,268	27,942,711,268
Increase	4,788,250,891	
Decrease	(10,000,000)	(192,800,000)
Ending balance	<u>32,528,162,159</u>	<u>27,749,911,268</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

24. OWNERS' EQUITY

24.1 Movements in owners' equity

	Share capital	Vốn khác của chủ sở hữu	Investment and development fund	Undistributed earnings	Total
<i>Previous year</i>					
Beginning balance	1,800,000,000,000	5,100,000,000	2,209,109,542	417,691,151,110	2,225,000,260,652
Increase	-	-	-	62,926,978,929	62,926,978,929
Decrease	-	-	-	-	-
Ending balance	1,800,000,000,000	5,100,000,000	2,209,109,542	480,618,130,039	2,287,927,239,581
<i>Current year</i>					
Beginning balance	1,800,000,000,000	-	2,209,109,542	593,269,806,102	2,395,478,915,644
Increase	-	-	-	85,643,855,168	85,643,855,168
Bonus and welfare fund	-	-	-	(4,788,250,891)	(4,788,250,891)
Dividend payment (*)	-	-	-	(210,600,000,000)	(210,600,000,000)
Others	-	-	-	(30,499,122)	(30,499,122)
Ending balance	1,800,000,000,000	-	2,209,109,542	463,494,911,257	2,265,704,020,799

(*) During the year, the Company paid cash dividends at a rate of 11.7% of the par value of shares, equivalent to a total amount of VND 210,600,000,000. The payment was made in accordance with Resolution No. 03/2025/HĐCĐ-NQ of the 2025 Annual General Meeting of Shareholders dated June 5, 2025. The Company announced the last registration date to exercise the right to pay 2024 cash dividends in accordance with Notice No. 209/2025/RGG-CV dated August 21, 2025.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

24.2 Contributed share capital

	30/09/2025	01/01/2025
Dat Xanh Real Estate Services Joint Stock Company	990,000,000,000	990,000,000,000
Mr Tran Ngoc Thanh	270,000,000,000	270,000,000,000
Mr Luong Tri Thin	93,100,000,000	93,100,000,000
Others	446,900,000,000	446,900,000,000
Total	1,800,000,000,000	1,800,000,000,000

24.3 Capital transactions with owners and distribution of dividends

	Lũy kế năm nay	Lũy kế năm trước
Contributed share capital		
Beginning balance	1,800,000,000,000	1,800,000,000,000
- Increase	-	-
- Decrease	-	-
Ending balance	1,800,000,000,000	1,800,000,000,000
Dividends distributed	-	-

24.4 Shares

	30/09/2025 Stock Shares	01/01/2025 Stock Shares
Authorised shares	180,000,000	180,000,000
Issued shares	180,000,000	180,000,000
- Ordinary shares	180,000,000	180,000,000
Shares in circulation	180,000,000	180,000,000
- Ordinary shares	180,000,000	180,000,000
Par value of share: VND 10,000		

24.5 Basic earnings per share

	Quarter III Current year VND	Quarter III Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Net profit after tax attributable to shareholder of the parent	2.877.761.929	4.533.951.807	85.643.855.168	62.276.032.808
- Reduction (deduction from welfare reward fund)	(86.332.858)	(136.018.554)	(2.569.315.655)	(1.868.280.984)
Profit or loss attributable to common stockholders	2.791.429.071	4.397.933.253	83.074.539.513	60.407.751.824
Average number of common shares outstanding during the period	180.000.000	180.000.000	180.000.000	180.000.000
Basic earnings per share	16	24	462	336

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Profit used to calculate earnings per share for the accounting period of the third quarter of 2025 and the first 9 months of 2025 is adjusted down for the estimated allocation of bonus and welfare funds from the profit of 2025 approved in the Resolution of the General Meeting of Shareholders No. 03/2025/ĐHĐCĐ-NQ dated June 5, 2025.

Profit used to calculate earnings per share for the accounting period of the third quarter of 2024 and the first 9 months of 2024 is adjusted to reflect the actual allocation of bonus and welfare funds from the profit of 2024 approved in the Resolution of the General Meeting of Shareholders No. 03/2025/ĐHĐCĐ-NQ dated June 5, 2025.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

25. NET REVENUES FROM SALE OF GOODS AND RENDERING OF SERVICES

	Quarter III Current year VND	Quarter III Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Gross revenue	87,738,153,564	110,048,131,063	444,848,077,328	449,786,069,713
Real Estate Transfers	85,236,372,823	68,627,950,174	440,234,878,780	390,082,191,512
Real Estate Brokerage Services	-	37,858,334,071	-	51,611,302,796
Real Estate Leasing, Other Activities	2,501,780,741	3,561,846,818	4,613,198,548	8,092,575,405
Gross	-	-	-	-
Total	87,738,153,564	110,048,131,063	444,848,077,328	449,786,069,713

26. COSTS OF GOODS SOLD AND SERVICES RENDERED

	Quarter III Current year VND	Quarter III Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Real Estate Transfers	45,039,074,611	47,451,022,624	208,807,464,225	232,102,243,658
Real Estate Brokerage	-	13,628,610,805	-	17,999,953,457
Real Estate Leasing, Other Activities	227,750,776	2,054,128,508	2,064,788,348	4,981,153,557
Total	45,266,825,387	63,133,761,937	210,872,252,573	255,083,350,672

27. FINANCE INCOME

	Quarter III Current year VND	Quarter III Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Interest Deposits, Loans	1,101,800,092	205,609,816	2,898,577,705	271,819,909
Total	1,101,800,092	205,609,816	2,898,577,705	271,819,909

28. FINANCE EXPENSES

	Quarter III Current year VND	Quarter III Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Interest Expenses	5,725,557,001	6,773,994,125	16,315,905,343	20,779,356,941
Provisions for	-	-	-	-
Other Financial	202,832,339	196,886,237	753,917,469	366,604,419
Total	5,928,389,340	6,970,880,362	17,069,822,812	21,145,961,360

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

29. SELLING EXPENSES AND GENERAL

	Quarter III Current year VND	Quarter III Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Sales department salary and commission costs	2,822,859,984	2,775,895,051	4,407,676,767	7,749,288,983
Fixed asset depreciation costs	39,906,963	873,054,709	119,720,890	873,054,709
Advertising costs	10,168,551,794	7,040,312,782	21,282,253,916	21,723,481,416
Others	1,976,606,936	3,060,529,819	42,130,408,349	13,129,716,196
Total	15,007,925,677	13,749,792,361	67,940,059,922	43,475,541,304

30. ADMINISTRATIVE EXPENSES

	Quarter III Current year VND	Quarter III Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Salary, bonus and commission expenses	10,471,219,040	7,012,692,169	17,286,699,622	18,509,697,541
Fixed asset depreciation costs	1,203,411,686	3,128,447,208	3,713,170,543	7,902,658,370
Provisioning costs	5,000,000,000	-	5,000,000,000	-
Others	1,723,986,667	3,859,711,414	9,877,249,565	14,130,812,176
Total	18,398,617,393	14,000,850,791	40,877,119,730	40,543,168,087

31. OTHER INCOME

	Quarter III Current year VND	Quarter III Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Income from fines for breach of economic contracts	-	-	255,299,993	1,741,766,855
Other income	1,263,669,410	806,126,187	3,760,051,538	1,281,036,626
Total	1,263,669,410	806,126,187	4,015,351,531	3,022,803,481

32. OTHER EXPENSES

	Quarter III Current year VND	Quarter III Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Costs of late tax	1,515,938,127	2,459,921,247	5,925,101,122	8,108,186,784
Other Costs	10,715,483	3,447,544,067	29,553,646	3,673,040,300
Total	1,526,653,610	5,907,465,314	5,954,654,768	11,781,227,084

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

33. CORPORATE INCOME TAX

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

The tax returns filed by the Company 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 financial statements could be changed at a later date upon final determination by the tax authorities.

	Quarter III Current year VND	Quarter III Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Current CIT expense	1,097,449,730	(289,121,112)	21,773,722,341	17,362,778,691
Deferred tax (income) expense	-	949,565,451	-	546,441,930
Total	1,097,449,730	660,444,339	21,773,722,341	17,909,220,621

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

34. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship and that have significant transactions with the Company as at 30 September 2025 detail as below.

	Relationship
Dat Xanh Mien Trung Investment And Business Joint Stock Company	Affiliate
Nam Mien Trung Real Estate Joint Stock Company	Affiliate
Emerald Real Estate Development Joint Stock Company	Affiliate
Ha An Real Estate Investment and Trading Joint Stock Company	Affiliate
Dat Xanh Mien Nam Investment and Services Joint Stock Company	Affiliate
Bac Trung Bo Real Estate Joint Stock Company	Affiliate
Indochine Real Estate Joint Stock Company	Affiliate
Hoi An Invest Joint Stock Company	Affiliate
Smart City One Member Company Limited	Subsidiary
Quang Binh Urban Development One Member Limited Liability Company	Subsidiary
Quang Ngai Urban Development Company Limited	Subsidiary
Regal Food Co., Ltd	Subsidiary
Regal Hotels & Resorts Co., Ltd	Subsidiary
Mrs Nguyen Thi Ngoc Tuyen	Mr Tran Ngoc Thanh's relatives
Mrs Vu Thi Thu Ha	Mr Tran Ngoc Thai's relatives
Mrs Tran Thi Trang	Mr Tran Ngoc Thanh's relatives
Mr Tran Hoai Nam	CEO of Smart City One Member Co., Ltd

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Significant transactions of the Company with its related parties during the year were as follows:

		Nature of transaction		Accumulated Current year VND	Accumulated Previous year VND
Nam Mien Trung Real Estate Joint Stock Company		Office rental value		109.090.912	68.181.820
		Real estate brokerage commissions		946.409.047	2.260.838.678
Dat Xanh Mien Trung Investment And Business Joint Stock Company		Interest expense incurred		3.274.822	14.356.164
		Loan		90.890.000.000	-
		Loan repayment		90.890.000.000	-
		Loan interest revenue		2.317.793.424	-
		Real estate brokerage commissions		2.777.602.522	886.544.559
		Receive deposit		35.624.142.422	11.965.000.000
Emerald Real Estate Development Joint Stock Company		Pay debt		25.985.000.000	5.000.000.000
		Real estate brokerage commissions		2.394.830.031	1.666.157.023
		Project deposit refund		600.000.000	1.906.609.060
Dat Xanh Mien Nam Investment & Service Joint Stock Company		Loan		3.000.000.000	2.000.000.000
		Interest revenue		97.205.479	-
Ha An Real Estate Investment and Trading Joint Stock Company		Interest expense incurred		827.150.684	-
		Pay debt		13.300.000.000	-
Bac Trung Bo Real Estate Joint Stock Company		Service fee advance		56.190.135	-
		Receive a rental deposit		30.000.000	-
Indochine Real Estate Joint Stock Company		Real estate brokerage commissions		3.586.898.867	-
		Receive deposit		100.000.000	-
		Collect office rent		66.000.000	-
		Borrow		180.000.000.000	-
Hoi An Invest Joint Stock Company		Interest expense incurred		433.972.603	-
		Real estate sales revenue		319.827.716.623	-
Mrs Nguyen Thi Ngoc Tuyen		Advance Payment		2.720.000.000	1.000.000.000
		Advance		2.903.000.000	2.105.000.000
		Buy real estate		61.030.494.672	-
Mrs Vu Thi Thu Ha		Real estate sales revenue		7.629.431.191	-
Mrs Tran Thi Trang		Real estate sales revenue		10.146.696.000	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Remuneration to Chairman of BOD cum General Director:

	Position	Accumulated Current year VND	Accumulated Previous year VND
Mr Tran Ngoc Thanh	General Director	1,806,200,000	630,600,000
Mr Tran Ngoc Thai	Deputy General Director	2,214,919,444	726,348,005
Mr Pham Van Vien	Deputy General Director	961,874,121	604,058,777
Mr Le Ngoc Hoang	Chief Accountant	1,068,725,833	354,621,277
Mr Ngo Tan Quang	Chief Finance Officer	964,285,833	369,022,777
Total		7,016,005,231	2,684,650,836

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

35. EVENTS AFTER THE BALANCE SHEET DATE

There is no matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the interim consolidated financial statements of the Company.



Dao Van Ron
Preparer



Le Ngoc Hoang
Chief Accountant



Tran Ngoc Thanh
General Director



Da Nang City, Vietnam
28 October 2025

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