

REGAL GROUP JOINT STOCK COMPANY

Interim Consolidated financial statements

For the second quarter of 2026



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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	Reappointment on April 29, 2026
Mr Dinh Hong Quang	Member	
Mr Le Dang Quoc Hung	Member	

BOARD OF SUPERVISORS

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 its subsidiaries (collectively referred to as the "Group") 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 Group 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 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.

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 Group as at 30 June 2026 and of the results of its interim consolidated operations and its interim consolidated cash flows for the year ended 30 June 2026 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.



Tran Ngoc Thanh
General Director

Da Nang City, Vietnam
27 July 2026

INTERIM CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2026

Form B 01 – DN/HN
Issued according to Circular
No. 99/2025/TT-BTC

ASSETS	Code	Notes	06/30/2026 VND	01/01/2026 VND
A. CURRENT ASSETS	100		5,510,932,757,391	5,062,214,394,154
I. Cash and cash equivalents	110		27,696,178,378	175,500,268,598
1. Cash	111	5	27,696,178,378	175,500,268,598
II. Short-term financial investments	120		-	-
1. Held-to-maturity investments	123	6	5,000,000,000	5,000,000,000
2. Provision for short-term held-to-maturity investments	124	6	(5,000,000,000)	(5,000,000,000)
III. Short-term receivables	130		1,654,290,037,060	1,154,844,731,539
1. Short-term trade receivables	131	7	321,609,152,227	102,468,510,764
2. Short-term advances to suppliers	132	8	343,537,194,684	299,093,063,120
3. Other short-term receivables	135	9	1,046,754,258,233	810,893,725,739
4. Provision for doubtful short-term receivables	136	10	(57,610,568,084)	(57,610,568,084)
IV. Inventories	140	11	3,755,168,028,595	3,685,372,142,230
1. Inventories	141		3,755,168,028,595	3,685,372,142,230
V. Short-term biological assets	150		-	-
VI. Other current assets	160		73,778,513,358	46,497,251,787
1. Short-term prepaid expenses	161	12	63,010,765,263	42,490,064,935
2. Value added-tax deductible	162		10,767,748,095	4,007,186,852
B. NON-CURRENT ASSETS	200		80,800,261,093	79,164,564,828
I. Long-term receivables	210		-	-
II. Fixed assets	220		65,041,503,088	67,261,205,665
1. Tangible fixed assets	221	13	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	14	15,432,600,311	15,226,247,763
- Cost	228		17,759,931,092	17,480,811,092
- Accumulated amortization	229		(2,327,330,781)	(2,254,563,329)
III. Long-term biological assets	230		-	-
IV. Investment properties	240		-	-
V. Long-term assets in progress	250		629,838,770	1,244,847,905
1. Construction in progress	252		629,838,770	1,244,847,905
VII. Other non-current assets	270		15,128,919,235	10,658,511,258
1. Long-term prepaid expenses	271	12	10,161,808,277	5,691,400,300
2. Deferred income tax assets	272		4,967,110,958	4,967,110,958
TOTAL ASSETS	280		5,591,733,018,484	5,141,378,958,982

**INTERIM CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2026**

Form B 01 – DN/HN
Issued according to Circular
No. 99/2025/TT-BTC

RESOURCES	Code	Notes	06/30/2026 VND	01/01/2026 VND
C. LIABILITIES	300		3,149,017,250,477	2,700,347,312,839
I. Current liabilities	310		2,385,709,564,337	1,881,791,817,191
1. Short-term trade payables	311	15	220,868,318,431	238,294,974,567
2. Short-term advances from customers	312	16	545,238,697,627	349,604,088,477
3. Dividends and profits payable	313	17	9,913,004,550	9,913,004,550
4. Statutory obligations (Taxes and other payables to the State)	314	18	68,455,685,465	107,138,080,867
5. Payables to employees	315		7,303,998,852	7,811,808,899
6. Short-term accrued expenses	316	19	228,972,368,215	178,113,295,530
7. Short-term unearned revenue	319	20	340,442,893	437,806,530
8. Other short-term payables	320	21	482,946,738,226	369,763,781,622
9. Short-term borrowings and financial lease liabilities	321	22	778,843,473,558	579,612,019,577
10. Bonus and welfare funds	323	23	42,826,836,520	41,102,956,572
II. Non-current liabilities	330		763,307,686,140	818,555,495,648
1. Long-term borrowings and financial lease liabilities	339	22	761,521,529,197	816,769,338,705
2. Deferred income tax liabilities	342		1,786,156,943	1,786,156,943
D. OWNER'S EQUITY	400		2,442,715,768,007	2,441,031,646,143
I. Owner's equity	410	24	2,442,715,768,007	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 owner's equity	414		200,000,000,000	-
4. Investment and development fund	418		2,209,109,542	2,209,109,542
5. Undistributed post-tax profits	420		240,910,708,465	439,226,586,601
- Accumulated undistributed post-tax profits at the end of the previous period	420a		237,262,706,653	369,306,760,798
- Undistributed post-tax profits for the current period	420b		3,648,001,812	69,919,825,803
TOTAL RESOURCES	440		5,591,733,018,484	5,141,378,958,982

Dao Van Ron
Preparer

Le Ngoc Hoang
Chief Accountant

Tran Ngoc Thanh
General Director

Da Nang City, Vietnam
27 July 2026

**INTERIM CONSOLIDATED INCOME STATEMENT
FOR THE SECOND QUARTER OF 2026**

Form B 02 – DN/HN
Issued according to Circular
No. 99/2025/TT-BTC
dated October 27, 2025 of the Ministry

ITEMS	Code	Notes	Quarter II Current year VND	Quarter II Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
1 Revenue from sale of goods and rendering of services	01	25	254,729,213,818	254,902,862,867	350,624,945,456	357,109,947,639
2 Net revenues from sale of goods and rendering of services	10	25	254,729,213,818	254,902,862,867	350,624,945,456	357,109,947,639
3 Cost of goods sold and	11	26	223,457,117,448	110,668,666,381	297,895,652,970	165,605,427,186
4 Gross profits from sale of goods and rendering of services	20		31,272,096,370	144,234,196,486	52,729,292,486	191,504,520,453
5 Finance income	22	27	9,219,527	1,769,189,022	38,704,825	1,796,777,613
6 Finance expenses	23	28	4,863,872,476	6,148,008,364	7,224,504,893	11,141,433,472
In which: Interest expense	24		4,845,507,856	5,751,995,507	7,206,140,273	10,590,348,342
7 Selling expenses	25	29	31,714,476,562	33,797,579,697	38,112,653,405	52,932,134,245
8 General and administrative expenses	26	30	19,748,030,172	14,545,678,651	29,117,937,819	22,478,502,337
9 Operating profit	30		(25,045,063,313)	91,512,118,796	(21,687,098,806)	106,749,228,012
10 Other income	31	31	26,179,708,325	2,112,460,902	26,828,547,596	2,751,682,121
11 Other expenses	32	32	128,932,281	2,217,899,026	169,860,360	4,428,001,158
12 Other profit	40		26,050,776,044	(105,438,124)	26,658,687,236	(1,676,319,037)
13 Accounting profit before tax	50		1,005,712,731	91,406,680,672	4,971,588,430	105,072,908,975
14 Current corporate income tax expense	51	33	180,602,220	17,463,231,931	1,323,586,618	20,676,272,611
17 Deferred tax income (expense)	52	33	-	1,630,519,250	-	1,630,519,250
15 Net profit after tax	60		825,110,511	72,312,929,491	3,648,001,812	82,766,117,114
16 Basic earnings per share	70		4	390	18	446
17 Diminished earnings per share	71		4	390	18	446



Dao Van Ron
Preparer

Le Ngoc Hoang
Chief Accountant

Tran Ngoc Thanh
General Director

**INTERIM CONSOLIDATED CASH FLOW STATEMENT
FOR THE SECOND QUARTER OF 2026**

Form B 03 – DN/HN
Issued according to Circular
No. 99/2025/TT-BTC

ITEMS	Code	Quarter II Current year VND	Quarter II Previous year VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Accounting profit before tax	01	4,971,588,430	105,072,908,975
2. Adjustments for			
- Depreciation tangible fixed assets and amortisation of intangible fixed assets	02	2,706,517,021	2,882,500,761
- Provisions for receivables	03	-	5,000,000,000
- Profits from investing activities	05	(38,704,825)	(1,796,777,613)
- Interest expense	06	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	(506,205,866,764)	22,732,254,457
- (Increase) decrease in inventories	10	(69,795,886,365)	(80,262,316,331)
- Decrease in payables	11	329,059,104,702	135,803,368,008
- Decrease in prepaid expenses	12	(24,991,108,305)	(4,805,197,145)
- Interest paid	14	(7,206,140,273)	(10,268,269,967)
- Corporate income tax paid	15	(27,292,083,412)	(20,526,811,945)
- Other operating expenses	17	(240,000,000)	(10,000,000)
Net cash flows (used in) from operating activities	20	(291,826,439,518)	164,412,007,542
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchase and construction of fixed assets	21	-	(137,216,000)
2. Loans to other entities	23	-	(89,700,000,000)
3. Interest income	27	38,704,825	9,651,256
Net cash flows from (used in) investing activities	30	38,704,825	(89,827,564,744)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Drawdown of borrowings	33	320,968,130,923	1,187,863,085,532
2. Repayment of borrowings	34	(176,984,486,450)	(1,324,725,311,398)
Net cash flows from (used in) financing activities	40	143,983,644,473	(136,862,225,866)
Net decrease in cash for the year	50	(147,804,090,220)	(62,277,783,068)
Cash and cash equivalent at beginning of year	60	175,500,268,598	68,128,731,011
Cash and cash equivalent at end of year	70	27,696,178,378	5,850,947,943

Dao Van Ron
Preparer

Le Ngoc Hoang
Chief Accountant

Tran Ngoc Thanh
General Director

Da Nang City, Vietnam
27 July 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

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.

The company's typical production and business cycle is 12 months.

The corporate structure as of June 30, 2026 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%	75%
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 One Member Limited Liability Company	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.

2.3 Comparative Data

Comparative data as of January 1, 2026 are carried over from audited data as of December 31, 2025

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

3.1. Applicable Accounting Standards and Regulations

The Group applies the Vietnamese accounting system according to Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance.

The Group's consolidated financial statements are presented in Vietnamese Dong ("VND") in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance according to:

- ▶ Decision No. 149/2001/QĐ-BTC dated December 31, 2001, on the promulgation of four Vietnamese Accounting Standards (Phase 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated December 31, 2002, on the promulgation of six Vietnamese Accounting Standards (Phase 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated December 30, 2003, on the promulgation of six Vietnamese Accounting Standards (Batch 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated February 15, 2005, on the promulgation of six Vietnamese Accounting Standards (Batch 4); and

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System ("Circular 99"). Circular 99 replaces the previous guidance on the Enterprise Accounting System under Circular No. 200/2014/TT-BTC dated December 22, 2014 ("Circular 200") and its amending circulars. Circular 99 takes effect from January 1, 2026 and applies to accounting periods beginning on or after January 1, 2026.

The Group has applied the relevant requirements of Circular 99 non-retroactively since January 1, 2026, unless otherwise stipulated in Circular 99. The significant changes in the Company's accounting policies and their impact on the financial statements are presented in the following notes to the financial statements:

Investments held to maturity (Note 6);

Provision for short-term investments held to maturity (Note 6);

Dividends and profits payable (Note 17).

3.2. Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the 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 financial statements of subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses result from intra-company transactions are eliminated in full.

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

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

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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.

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:

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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:

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. 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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.
- ▶ *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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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.

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 Group 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 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

5. CASH

	06/30/2026	01/01/2026
Cash on hand	153,612,504	75,437,404
Cash in banks	27,542,565,874	175,424,831,194
Total	27,696,178,378	175,500,268,598

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

6. SHORT-TERM FINANCIAL INVESTMENTS

		06/30/2026	01/01/2026
Dat Xanh Southern Investment & Services Joint Stock Company	Related parties	5,000,000,000	5,000,000,000
Total		5,000,000,000	5,000,000,000
Provision for short-term held-to-maturity investments	Related parties	(5,000,000,000)	(5,000,000,000)
Net		-	-

7. SHORT-TERM TRADE RECEIVABLES

	Relationship	06/30/2026	01/01/2026
Accounts Receivable from Real Estate Buyers		136,538,602,449	101,140,103,990
Ms. Nguyen Thi Ngoc Tuyen	Related parties	25,827,171,079	25,827,171,079
Mr. Pham Le Dang Trinh		8,781,850,000	11,000,000,000
Viet-Y Hanoi Center Co., Ltd.		7,708,398,886	5,446,930,136
Other Parties		94,221,182,484	58,866,002,775
Construction-related receivables		182,679,675,000	-
Receivable from Customers		2,390,874,778	1,328,406,774
Total		321,609,152,227	102,468,510,764

8. SHORT-TERM ADVANCES TO SUPPLIERS

	Relationship	06/30/2026	01/01/2026
Global Trading & Export Co., Ltd.		72,261,357,352	70,304,712,270
Victorycons Joint Stock Company		35,493,490,253	22,724,402,627
Mr. Tran Hoai Nam	Related parties	55,152,361,777	55,152,361,777
Mr. Tran Ngoc Thanh	Related parties	20,540,000,000	20,540,000,000
Other parties		160,089,985,302	130,371,586,446
Total		343,537,194,684	299,093,063,120

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

9. OTHER SHORT-TERM RECEIVABLES

	06/30/2026		01/01/2026	
	Original price	Provision for doubtful	Original price	Provision for doubtful
Deposits for marketing and distribution services contracts of real estate projects	961,008,717,259	(57,040,471,182)	723,266,460,278	(57,040,471,182)
Advances to employees	5,456,412,981	-	12,185,181,746	-
Compensation for site clearance	50,614,830,813	-	52,790,606,303	-
Others	29,674,297,180	(121,972,602)	22,651,477,412	(121,972,602)
Total	1,046,754,258,233	(57,162,443,784)	810,893,725,739	(57,162,443,784)

10. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	06/30/2026			
	Provision value	Value that can be	Number of years	Note
Short-term receivables from customers	(448,124,300)	-		
- Tan Cuong Thanh Electric Wire and Cable Joint Stock Company	(448,124,300)	-	Over 3 years	No possibility of recovery
Other short-term receivables:	(57,162,443,784)			
-Dat Xanh Southern Investment & Services Joint Stock Company	(121,972,602)	-	Over 3 years	Uncollectible debts
- 579 Investment and Construction Joint Stock Company	(57,040,471,182)	-	Over 3 years	Uncollectible debts
Total	(57,610,568,084)	-		

	01/01/2026			
	Provision value	Value that can be	Number of years	Note
Short-term receivables from customers	(448,124,300)	-		
- Tan Cuong Thanh Electric Wire and Cable Joint Stock Company	(448,124,300)	-	Over 3 years	No possibility of recovery
Other short-term receivables:	(57,162,443,784)			
-Dat Xanh Southern Investment & Services Joint Stock Company	(121,972,602)	-	Over 3 years	Uncollectible debts
- 579 Investment and Construction Joint Stock Company	(57,040,471,182)	-	Over 3 years	Uncollectible debts
Cộng	(57,610,568,084)	-		

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

11. INVENTORIES

	06/30/2026		01/01/2026	
	Original price	Provision for doubtful	Original price	Provision for doubtful
Inventory properties in progress and finished goods	3,574,718,752,026	-	3,362,194,840,069	-
Bao Ninh 1 project (Regal Legend Residential area project in the East of Hung Vuong Street (Regal Maison project))	2,261,207,642,427	-	2,098,144,420,285	-
Dat Quang Riverside project (Regal Victoria project)	448,096,382,441	-	448,096,382,441	-
Apartment located on plots C1 and C2 in the Phu My An urban area (Regal One Complex project)	302,162,155,366	-	285,432,253,691	-
Smart City City Urban Area Project	263,593,713,699	-	201,145,698,905	-
Northern Quang Ngai City Urban Area Project	81,451,531,798	-	80,126,766,629	-
Others	31,034,971,691	-	30,934,971,691	-
Constructions in progress	187,172,354,604	-	218,314,346,427	-
Dragon City Green Urban Area project (Dragon Smart City project)	40,850,194,341	-	163,878,494,835	-
Bau Tram Lakeside project	25,886,595,016	-	143,082,687,172	-
Properties available for sale	14,963,599,325	-	20,795,807,663	-
Bao Ninh 2 Project	138,907,429,365	-	158,029,290,272	-
Da Nang Marina Real Estate Project (Marina Complex Project)	63,163,739,976	-	63,163,739,976	-
Castia Palm Project	28,124,961,038	-	28,124,961,038	-
Dat Quang Riverside Project	15,986,779,774	-	21,527,640,681	-
Quang Thanh Urban Area Project	14,601,879,834	-	14,601,879,834	-
Others	7,655,550,000	-	7,655,550,000	-
Other Goods	9,374,518,743	-	22,955,518,743	-
	691,652,863	-	1,269,517,054	-
Total	3,755,168,028,595	-	3,685,372,142,230	-

12. DEFERRED EXPENSES

	06/30/2026	01/01/2026
Short-term	63,010,765,263	42,490,064,935
Commission fees	43,443,253,766	37,939,869,881
Interest subsidy fees	6,934,095,032	3,982,446,548
Other deferred expenses	12,633,416,465	567,748,506
Long-term	10,161,808,277	5,691,400,300
Landscaping fees	3,898,284,684	3,898,284,684
Tools and equipment	616,484,946	905,123,365
Other deferred expenses	5,647,038,647	887,992,251
Total	73,172,573,540	48,181,465,235

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	59,737,545,583	3,560,735,819	32,250,824,076	8,466,666,544	691,869,639	104,707,641,661
Others	-	-	-	207,694,444	-	207,694,444
Ending balance	59,737,545,583	3,560,735,819	32,250,824,076	8,674,360,988	691,869,639	104,915,336,105
Accumulated depreciation:						
Beginning balance	(14,920,484,879)	(1,948,227,336)	(27,285,821,316)	(7,871,283,617)	(646,866,611)	(52,672,683,759)
Depreciation for the year	(1,194,751,019)	(141,756,741)	(1,159,750,583)	(132,591,227)	(4,899,999)	(2,633,749,569)
Ending balance	(16,115,235,898)	(2,089,984,077)	(28,445,571,899)	(8,003,874,844)	(651,766,610)	(55,306,433,328)
Net carrying amount:						
Beginning balance	44,817,060,704	1,612,508,483	4,965,002,760	595,382,927	45,003,028	52,034,957,902
Ending balance	43,622,309,685	1,470,751,742	3,805,252,177	670,486,144	40,103,029	49,608,902,777

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

14. INTANGIBLE FIXED ASSETS

	Land use rights	Software and website	Total
Cost:			
Beginning balance	15,053,316,092	2,427,495,000	17,480,811,092
Increase	-	279,120,000	279,120,000
Decrease	-	-	-
Ending balance	15,053,316,092	2,706,615,000	17,759,931,092
Accumulated depreciation:			
Beginning balance	-	(2,254,563,329)	(2,254,563,329)
Increase	-	(72,767,452)	(72,767,452)
Decrease	-	-	-
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

15. SHORT-TERM TRADE PAYABLES

	Relationship	06/30/2026	01/01/2026
M.E.I Construction Equipment & Investment Joint Stock Company	Related parties	20,253,340,955	20,253,340,955
Dat Xanh Central Region Trading & Investment Joint Stock Company		35,702,548,580	56,536,270,543
479 Hoa Binh Joint Stock Company		7,807,557,968	7,807,557,968
Other entities		157,104,870,928	153,697,805,101
Total		220,868,318,431	238,294,974,567

16. SHORT-TERM ADVANCES FROM CUSTOMERS

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

	Relationship	06/30/2026	01/01/2026
Ms. Nguyen Thi Ngoc Tuyen	Related parties	60,492,624,998	60,492,624,998
Bluemark Development Joint Stock Company (formerly Ha An Real Estate Investment and Trading Joint Stock Company)	Related parties	23,221,169,694	23,221,169,694
Ms. Vu Thi Loan		8,100,000,000	8,100,000,000
Other individuals		453,424,902,935	257,790,293,785
Total		545,238,697,627	349,604,088,477

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

17. DIVIDENDS AND PROFITS PAYABLE

	06/30/2026	01/01/2026
Dividends payable	9,913,004,550	9,913,004,550
Total	9,913,004,550	9,913,004,550

18. STATUTORY OBLIGATIONS

	Beginning balance	Amount payable during the period	Amount paid during the period	Ending balance
Value Added Tax	14,668,148,951	15,315,786,539	15,134,975,157	14,848,960,333
Corporate income tax	74,695,465,969	1,323,586,618	27,292,083,412	48,726,969,175
Personal income tax	10,339,126,704	2,706,592,840	10,715,021,839	2,330,697,705
Other taxes	7,435,339,243	32,626,834,096	37,513,115,087	2,549,058,252
Total	107,138,080,867	51,972,800,093	90,655,195,495	68,455,685,465

19. SHORT-TERM ACCRUED EXPENSES

	06/30/2026	01/01/2026
Project Accrual	221,316,482,239	156,564,735,422
Provision for Interest on Customer Support Loans	7,018,027,113	17,431,499,712
Salary and Bonus Expenses	-	2,103,964,582
Other Accruals	637,858,863	2,013,095,814
Total	228,972,368,215	178,113,295,530

20. SHORT-TERM UNEARNED REVENUES

	06/30/2026	01/01/2026
Rental revenue	74,000,000	171,363,637
Others	266,442,893	266,442,893
Total	340,442,893	437,806,530

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

21. OTHER SHORT-TERM PAYABLES

	06/30/2026	01/01/2026
Collected on behalf of the investor	403,707,663,725	325,625,407,598
Received deposits and collateral	36,784,624,771	35,683,797,362
Insurance and union fees	2,917,172,631	3,067,102,745
Other entities	39,537,277,099	5,387,473,917
Total	482,946,738,226	369,763,781,622

22. LOANS

	06/30/2026	01/01/2026
Short-term	778,843,473,558	579,612,019,577
Long-term loans due for repayment	560,600,541,031	358,838,044,955
Short-term bank loans	218,242,932,527	220,773,974,622
Long-term	761,521,529,197	816,769,338,705
Long-term loans	761,521,529,197	816,769,338,705
Total	1,540,365,002,755	1,396,381,358,282

	Accumulated Current year VND	Accumulated Previous year VND
Beginning balance	1,396,381,358,282	1,357,137,119,391
Loans	320,968,130,923	1,187,863,082,532
Principal repayment	(176,984,486,450)	(1,324,725,311,398)
Ending balance	1,540,365,002,755	1,220,274,890,525

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

22. LOANS (continued)

Short-term loans and finance lease liabilities are detailed as follows:

	06/30/2026	Principal Repayment	Interest Rate (%/Year)	Security Form	Purpose
Short-term loans	218,242,932,527				
Vietnam-Russia Joint Venture Bank	153,000,000,000	From September 10, 2026 to April 7, 2027	8.5%-9.9%	Individual products in Da Nang	Working Capital Supplement
Vietnam Modern Bank Limited Liability Company	52,967,245,692	From July 24, 2026 to March 30, 2027	8.4%-11%	Land use rights and rights to use assets attached to the land:	Project Financing Tax Payment
Vietnam Public Commercial Bank Da Nang Branch	12,275,686,835	May 26, 2027	10.0%	+ 06 properties in the Regal Maison project Land use rights and rights to use assets attached to the land for 07 plots in the Ngoc Duong Riverside Urban Area project; 01 plot in the Regal Victoria project	Tax Payment

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Long-term borrowings and financial lease liabilities are detailed as follows:

	06/30/2026	Principal Repayment	Interest Rate (%/Year)	Security Form	Purpose
Long-term loans	1,322,122,070,228				
Vietnam Prosperity Commercial Bank - BCLC 1648	15,000,000,000	July 15, 2026	13.1%	Land use rights and rights to use assets attached to the land: + 19 land plots in the Residential Area East of Hung Vuong Street (La Maison Premium project) + 04 land plots in the Victoria project	Working Capital Supplement
Vietnam Prosperity Commercial Bank - BCLC 2895	75,381,258,775	From July 18, 2026 to October 28, 2026	11, 1%-13,8%	Land use rights and rights to use assets attached to the land: + 19 land plots in the Residential Area East of Hung Vuong Street (La Maison Premium project) + 04 land plots in the Victoria project	Project Financing
Vietnam Prosperity Commercial Bank - BCLC 5457	1,082,423,205,647	From September 25, 2026 to October 18, 2028	11, 1-13,2%	Land use rights: + 222 low-rise assets in the Regal Legend project + 03 high-rise buildings in the Regal Legend project	Project Financing
Military Commercial Bank Da Nang Branch	28,000,000,000	From July 25, 2026 to April 25, 2030	9.0%	Land use rights and rights to use assets attached to the land for 02 plots in the Bao Ninh 2 Urban Area project	Capital Supplement
Military Commercial Bank Da Nang Branch	85,250,000,000	From September 25, 2026 to December 28, 2028	10.1%	Land use rights and rights to use assets attached to the land for 20 plots in the Dat Quang Riverside Urban Area project	Project Financing
Military Commercial Bank Da Nang Branch	36,067,605,806	From August 25, 2028 to June 9, 2033	12.0%	Property rights in the Regal Complex project	Project Financing
Total	1,540,365,002,755				

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

23. BONUS AND WELFARE FUND

	06/30/2026	01/01/2026
Beginning of year amount	41,102,956,572	27,749,911,268
Increase during the year	1,963,879,948	13,363,045,304
Fund utilization	(240,000,000)	(10,000,000)
Total	42,826,836,520	41,102,956,572

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

24. OWNERS' EQUITY

24.1 Movements in owners' equity

	Share capital	Share premium	Investment and development fund	Undistributed earnings	Other owner's equity	Total
Previous year						
Beginning balance	1,800,000,000,000	-	2,209,109,542	593,269,806,102	-	2,395,478,915,644
Increase	200,000,000,000	(404,050,000)	-	-	-	199,595,950,000
Net profit for the year	-	-	-	69,919,825,803	-	69,919,825,803
Appropriation to bonus and welfare fund	-	-	-	(13,363,045,304)	-	(13,363,045,304)
Dividends declared	-	-	-	(210,600,000,000)	-	(210,600,000,000)
Ending balance	2,000,000,000,000	(404,050,000)	2,209,109,542	439,226,586,601	-	2,441,031,646,143
Current year						
Beginning balance	2,000,000,000,000	(404,050,000)	2,209,109,542	439,226,586,601	-	2,441,031,646,143
Increase	-	-	-	3,648,001,812	-	3,648,001,812
Dividends declared	-	-	-	(200,000,000,000)	200,000,000,000	-
Appropriation to bonus and welfare fund	-	-	-	(1,963,879,948)	-	(1,963,879,948)
Ending balance	2,000,000,000,000	(404,050,000)	2,209,109,542	240,910,708,465	200,000,000,000	2,442,715,768,007

Pursuant to Resolution No. 01/2026/NQ-AGM of the Annual General Meeting of Shareholders dated April 29, 2026, the Company appropriated VND 1,963,879,948 from undistributed profit after tax to the reward and welfare fund.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

24.2 Contributed share capital

	06/30/2026	01/01/2026
Dat Xanh Real Estate Services Joint Stock Company	1,100,000,000,000	1,100,000,000,000
Mr. Tran Ngoc Thanh	300,000,000,000	300,000,000,000
Mr. Luong Tri Thin	103,444,440,000	103,444,440,000
Other shareholders	496,555,560,000	496,555,560,000
Total	2,000,000,000,000	2,000,000,000,000

24.3 Capital transactions with owners and distribution of dividends

	Accumulated Current year VND	Accumulated Previous year VND
Owner's Investment Capital		
- Beginning Capital Contribution	2,000,000,000,000	1,800,000,000,000
- Increase in Capital Contribution During the Period	-	-
- Decrease in Capital Contribution During the Period	-	-
- Ending Capital Contribution	2,000,000,000,000	1,800,000,000,000

24.4 Shares

	06/30/2026 Share	01/01/2026 Share
Authorised shares	200,000,000	200,000,000
Issued shares	200,000,000	200,000,000
- Ordinary shares	200,000,000	200,000,000
Number of shares repurchased (treasury shares)	-	-
- Common stock	-	-
Shares in circulation	200,000,000	200,000,000
- Ordinary shares	200,000,000	200,000,000
Par value of share: VND 10,000		

24.5 Shares

	Quarter II Current year VND	Quarter II Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Net profit after tax attributable to shareholder of the parent	825,110,511	72,312,929,491	3,648,001,812	82,766,117,114
- Reduction (deduction from welfare reward fund)	(24,753,315)	(2,169,387,885)	(109,440,054)	(2,482,983,513)
Profit attributable to common stockholders	800,357,196	70,143,541,606	3,538,561,758	80,283,133,601
Average number of common shares outstanding during the period	200,000,000	180,000,000	200,000,000	180,000,000
Basic earnings per share	4	390	18	446

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

	Quarter II Current year VND	Quarter II Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Gross revenue	254,729,213,818	254,902,862,867	350,624,945,456	357,109,947,639
Commodity real estate sales	22,300,619,448	13,249,514,652	32,426,441,433	16,731,921,325
Selling finished real estate	60,573,222,147	240,611,741,132	144,808,622,231	338,266,584,632
Construction activities	169,147,847,231	-	169,147,847,231	-
Others	2,707,524,992	1,041,607,083	4,242,034,561	2,111,441,682
Deduction	-	-	-	-
Total	254,729,213,818	254,902,862,867	350,624,945,456	357,109,947,639

26. COSTS OF GOODS SOLD AND SERVICES RENDERED

	Quarter II Current year VND	Quarter II Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Commodity real estate sales	16,352,882,225	5,485,442,409	26,138,073,234	8,324,543,483
Selling finished real estate	39,392,458,431	104,899,839,295	102,843,954,656	156,243,846,131
Construction activities	167,414,766,536	-	167,914,766,536	-
Others	297,010,256	283,384,677	998,858,544	1,037,037,572
Total	223,457,117,448	110,668,666,381	297,895,652,970	165,605,427,186

27. FINANCE INCOME

	Quarter II Current year VND	Quarter II Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Interest on deposits and loans	9,219,527	1,769,189,022	38,704,825	1,796,777,613
Total	9,219,527	1,769,189,022	38,704,825	1,796,777,613

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

28. FINANCE EXPENSES

	Quarter II Current year VND	Quarter II Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Loan interest rate	4,845,507,856	5,751,995,507	7,206,140,273	10,590,348,342
Others	18,364,620	396,012,857	18,364,620	551,085,130
Total	4,863,872,476	6,148,008,364	7,224,504,893	11,141,433,472

29. SELLING EXPENSES AND GENERAL

	Quarter II Current year VND	Quarter II Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Sales department salaries and commissions	6,143,715,968	2,428,085,432	8,501,869,663	3,012,281,552
Advertising and marketing expenses	12,224,907,421	6,027,438,619	15,527,476,287	11,113,702,122
Brokerage commissions, consulting fees	12,468,150,896	-	12,706,332,714	-
Depreciation of fixed assets	71,293,953	151,986,394	142,587,905	191,893,357
Interest rate subsidies	-	25,051,329,652	-	35,808,843,617
Other sales expenses	806,408,324	138,739,600	1,234,386,836	2,805,413,597
Total	31,714,476,562	33,797,579,697	38,112,653,405	52,932,134,245

30. ADMINISTRATIVE EXPENSES

	Quarter II Current year VND	Quarter II Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Salary, bonus and commission expenses BP.	10,933,787,264	4,085,028,764	15,345,749,755	7,091,600,434
Fixed asset depreciation	1,281,068,895	1,273,918,320	2,558,929,113	2,546,639,118
Provision for doubtful	-	5,000,000,000	-	5,000,000,000
Outsourced service costs	1,669,384,087	1,416,608,113	2,646,379,399	2,482,739,543
Others	5,863,789,926	2,770,123,454	8,566,879,552	5,357,523,242
Total	19,748,030,172	14,545,678,651	29,117,937,819	22,478,502,337

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

31. OTHER INCOME

	Quarter II Current year VND	Quarter II Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Income from penalties for breach of contract	25,112,919,149	255,299,993	25,112,919,149	255,299,993
Others	1,066,789,176	1,857,160,909	1,715,628,447	2,496,382,128
Total	26,179,708,325	2,112,460,902	26,828,547,596	2,751,682,121

32. OTHER EXPENSES

	Quarter II Current year	Quarter II Previous year	Accumulated Current year	Accumulated Previous year
Cost of late tax	-	2,210,071,896	40,928,079	4,409,162,995
Others	128,932,281	7,827,130	128,932,281	18,838,163
Total	128,932,281	2,217,899,026	169,860,360	4,428,001,158

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 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 consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

	Quarter II Current year VND	Quarter II Previous year VND	Accumulated Current year VND	Accumulated Previous year VND
Current CIT expense	180,602,220	17,463,231,931	1,323,586,618	20,676,272,611
Deferred tax expense	-	1,630,519,250	-	1,630,519,250
Total	180,602,220	19,093,751,181	1,323,586,618	22,306,791,861

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 Group as at 30 June 2026 detail as below:

	Relationship
Bluemarq Group Joint Stock Company	Ultimate Parent Company
Dat Xanh Real Estate Services Joint Stock Company	Parent Company
Quang Nam Smart Urban Development One Member Limited Liability Company	Co-managed within the same group
Vietnam Smart Urban Development Group Joint Stock Company	Co-managed within the same group
Icity Hotel Management Group One Member Limited Liability Company	Co-managed within the same group
Dat Xanh Mien Trung Trading & Investment Joint Stock Company	Company within the same group (Affiliate)
South Central Real Estate Joint Stock Company	Company within the same group (Affiliate)
Emerald Real Estate Development Joint Stock Company	Company within the same group (Affiliate)
Bluemark Development Joint Stock Company	Company within the same group (Affiliate)
(formerly Ha An Real Estate Investment and Trading JSC)	
Dat Xanh Mien Bac Real Estate and Services Joint Stock Company	Company within the same group (Affiliate)
Dat Xanh Mien Nam Investment and Services Joint Stock Company	Company within the same group (Affiliate)
North Central Real Estate Joint Stock Company	Company within the same group (Affiliate)
Indochine Real Estate Joint Stock Company	Company within the same group (Affiliate)
S-Homes Group Real Estate Joint Stock Company	Company within the same group (Affiliate)
Hoi An Invest Joint Stock Company	Company within the same group (Affiliate)
Mr. Tran Ngoc Thanh	General Director (CEO)
Mr. Le Dang Quoc Hung	Member of the Board of Directors
Mr. Tran Ngoc Thai	Deputy General Director of Investment & Land Fund Development
Mr. Tran Hoai Nam	Executive Director of Smart City One Member LLC
Mr. Nguyen Hien Ninh	General Director of South Central Real Estate JSC
Mr. Tran Xuan Thong	General Director of Vietnam Smart Urban Development Group JSC
Ms. Nguyen Thi Ngoc Tuyen	Related party of Mr. Tran Ngoc Thanh
Ms. Tran Thi Trang	Related party of Mr. Tran Ngoc Thanh

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

Related party	Transaction	Accumulated Current year VND	Accumulated Previous year VND
South Central Real Estate Joint Stock Company	Advances/payment of service fees	543,348,815	-
	Incurred consulting fees	-	946,409,047
	Rental revenue	-	81,818,184
Dat Xanh Mien Trung Trading & Investment Joint Stock Company	Repayment of borrowings	-	25,985,000,000
	Lending	-	86,700,000,000
	Collection of project marketing (MKT) funds	15,516,503,253	-
	Receipt of deposits	2,500,000,000	13,600,000,000
	Incurred consulting fees	9,945,200,772	1,148,468,866
	Interest expenses	-	3,274,822
	Interest income from loans	-	1,665,675,618
	Payment on behalf	3,222,958,687	-
	Deposit offset	1,631,986,591	-
	Payment for goods and services	47,397,122,705	-
	Construction costs	13,072,605,666	-
Emerald Real Estate Development Joint Stock Company	Advances/payment of service fees	2,258,718,781	-
	Incurred consulting fees	-	1,293,714,647
Indochine Real Estate Joint Stock Company	Collection of prepaid office rental fees	30,000,000	6,000,000
Quang Ngai Urban Development Limited Liability Company	Capital contribution	100,000,000	20,000,000
Mr. Nguyen Hien Ninh	Deposit transfer	83,093,249,461	-
	Collection on behalf per supply deposit contract	27,325,279,202	-
Mr. Tran Xuan Thong	Deposit transfer	109,319,496,827	-
	Collection on behalf per supply deposit contract	46,081,346,705	-
Mr. Tran Hoai Nam	Advances	3,750,000,000	1,070,000,000
	Refund of advances	2,600,000,000	1,070,000,000
	Purchase of real estate	-	61,030,494,672
Mr. Tran Ngoc Thai	Advances	500,000,000	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

As of June 30, 2026, the balances of receivables and payables to related parties were as follows:

	06/30/2026	01/01/2026
Short-term trade receivables		
Ms. Nguyen Thi Ngoc Tuyen	25,827,171,079	25,827,171,079
Dat Xanh Mien Trung Trading & Investment Joint Stock Company	371,883,929	371,883,929
Indochine Real Estate Joint Stock Company	30,000,000	8,021,731
Other related parties	-	13,199,950
Total	26,229,055,008	26,207,076,739
Short-term advances from customers		
Ms. Nguyen Thi Ngoc Tuyen	60,492,624,998	60,492,624,998
South Central Real Estate Joint Stock Company	3,200,000,000	3,200,000,000
Blumark Development Joint Stock Company	23,221,169,694	23,221,169,694
Dat Xanh Mien Trung Trading & Investment Joint Stock Company	7,340,000,000	3,732,210,500
Emerald Real Estate Development Joint Stock Company	600,000,000	600,000,000
Mr. Le Dang Quoc Hung	1,888,191,712	1,888,191,712
Mr. Nguyen Hien Ninh	250,000,000	-
Mr. Tran Hoai Nam	1,336,450,000	500,000,000
Icity Hotel Management Group One Member Limited Liability Company	200,000,000	200,000,000
Ms. Tran Thi Trang	700,000,000	600,000,000
Total	99,228,436,404	94,434,196,904

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

	06/30/2026	01/01/2026
Other short-term receivables		
Ms. Nguyen Thi Ngoc Tuyen	31,503,022	31,503,022
South Central Real Estate Joint Stock Company	600,000,000	600,000,000
Bluemarq Group Joint Stock Company	200,000,000	200,000,000
Dat Xanh Mien Nam Investment and Services Joint Stock Company	121,972,602	121,972,602
Dat Xanh Mien Trung Trading & Investment Joint Stock Company	5,540,752,111	2,317,793,424
Emerald Real Estate Development Joint Stock Company	35,918,613	35,918,613
Quang Nam Smart Urban Development One Member Limited Liability Company	115,240,000,000	113,700,000,000
Mr. Nguyen Hien Ninh	259,460,113,730	176,366,864,269
Mr. Tran Hoai Nam	7,758,925,836	6,608,925,836
Mr. Tran Ngoc Thai	53,826,685,564	53,326,685,564
Mr. Tran Xuan Thong	324,087,106,590	214,767,609,763
Total	766,902,978,068	568,077,273,093
Short-term trade payables		
Indochine Real Estate Joint Stock Company	1,156,855,305	1,356,855,305
S-Homes Group Real Estate Joint Stock Company	126,328,902	126,328,902
Dat Xanh Real Estate Services Joint Stock Company	1,350,000,000	1,350,000,000
Dat Xanh Mien Trung Trading & Investment Joint Stock Company	35,702,548,580	56,536,270,543
Emerald Real Estate Development Joint Stock Company	710,281,444	2,969,000,225
Mr. Tran Ngoc Thai	-	9,518,000
Total	39,046,014,231	62,347,972,975

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

	06/30/2026	01/01/2026
Short-term advances to suppliers		
North Central Real Estate Joint Stock Company	601,509	601,509
South Central Real Estate Joint Stock Company	543,348,815	-
Dat Xanh Mien Trung Trading & Investment Joint Stock Company	8,505,265,772	7,000,000,000
Quang Nam Smart Urban Development One Member Limited Liability Company	-	880,000,000
Mr. Tran Hoai Nam	55,152,361,777	55,152,361,777
Mr. Tran Ngoc Thanh	20,540,000,000	20,540,000,000
Total	84,741,577,873	83,572,963,286
	06/30/2026	01/01/2026
Short-term accrued expenses		
Dat Xanh Mien Trung Trading & Investment Joint Stock Company	35,901,616	35,901,616
Hoi An Invest Joint Stock Company	23,013,701	23,013,701
Total	58,915,317	58,915,317

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

	06/30/2026	01/01/2026
Other short-term payables		
Indochine Real Estate Joint Stock Company	145,000,000	130,000,000
Dat Xanh Mien Bac Real Estate and Services Joint Stock Company	1,500,000,000	1,500,000,000
Dat Xanh Mien Trung Trading & Investment Joint Stock Company	47,857,450,722	31,479,966,060
Mr. Nguyen Hien Ninh	72,984,200,401	46,341,371,973
Mr. Tran Hoai Nam	5,425,500,000	5,425,500,000
Mr. Tran Ngoc Thai	17,013,874,652	17,013,874,652
Mr. Tran Xuan Thong	95,827,555,885	49,746,209,180
Other related parties	-	372,513,000
Total	240,753,581,660	152,009,434,865
	06/30/2026	01/01/2026
Dividends and profits payable		
Dat Xanh Real Estate Services Joint Stock Company	9,900,000,000	9,900,000,000
Total	9,900,000,000	9,900,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Remuneration to Chairman of BOD General Director:

	Position	Accumulated Current year	Accumulated Previous year
Mr. Tran Ngoc Thanh	General Director	2,261,600,000	903,500,000
Mr. Tran Ngoc Thai	Deputy General Director of Investment & Land Development	1,075,849,468	610,969,444
Mr. Pham Van Vien	Deputy General Director of Operations	960,291,507	502,300,833
Mr. Le Ngoc Hoang	Chief Accountant	579,245,673	375,025,833
Mr. Ngo Tan Quang	Chief Financial Officer	512,312,340	360,725,833
Total		5,389,298,988	2,752,521,943

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

35. COMPARATIVE INFORMATION

As presented in Note 3, effective January 1, 2026, the Company applies Circular 99. Due to this change in accounting policy, the presentation of some items in the financial statements has changed. Some comparative figures as of January 1, 2026, and for the period ending March 31, 2026, have been reclassified to conform with Circular 99 on the presentation of financial statements. The comparison table of figures presented in the previous period, before and after re-presentation is as follows:

Financial statement	Code	01/01/2026 (Reclassification)	01/01/2026 (According to previous report)
Held-to-maturity investments	123	5,000,000,000	-
Provision for short-term held-to-maturity investments	124	(5,000,000,000)	-
Short-term loans receivables	135	-	5,000,000,000
Provision for doubtful short-term receivables	136	(57,610,568,084)	(62,610,568,084)
Dividends and profits payable	313	9,913,004,550	
Other short-term payables	320	369,763,781,622	379,676,786,172

36. EVENTS AFTER THE BALANCE SHEET DATE

Pursuant to Resolution No. 02/2026/NQ-AGM of the Annual General Meeting of Shareholders dated April 29, 2026, the General Meeting of Shareholders approved the plan to increase the Company's charter capital. Specifically, the Company planned to increase its capital through the issuance of a total of 22,000,000 ordinary shares (equivalent to a total par value of VND 220,000,000,000) sourced from undistributed profit after tax, with details as follows:

- Issuance of 20,000,000 shares (equivalent to a value of VND 200,000,000,000) to pay dividends to existing shareholders.
- Issuance of 2,000,000 shares (equivalent to a value of VND 20,000,000,000) under the Employee Stock Ownership Plan (ESOP).

On July 3, 2026, the Company completed the issuance of 20,000,000 shares to pay dividends to existing shareholders. Consequently, the Company's registered charter capital increased from VND 2,000,000,000,000 to VND 2,200,000,000,000; this increase was approved by the Business Registration Division of the Da Nang City Department of Finance via the 24th amended Enterprise Registration Certificate issued on July 13, 2026.

Apart from the aforementioned event, no material events have occurred subsequent to the end of the accounting period that require adjustment or disclosure in the Company's separate financial statements.


 Dao Van Ron
Preparer


 Le Ngoc Hoang
Chief Accountant


 Tran Ngoc Thanh
General Director



Da Nang City, Vietnam
27 July 2026