CÔNG TY C° PHЫN BLUEMARQ GROUP
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BLUEMARQ GROUP JOINT STOCK COMPANY

Interim consolidated financial statements

For the Nine-month period ended 30 September 2026

BLUEMARQ GROUP

BLUEMARQ GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Viet Nam

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BLUEMARQ GROUP

BLUEMARQ GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Viet Nam

GENERAL INFORMATION THE COMPANY

BLUEMARQ Group Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 0303104343 issued by the Department of Planning and Investment of Ho Chi Minh City on 23 November 2007, as subsequently amended.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with Decision No. 161/QD-SGDHCM on 14 December 2009.

The current principal activities of the Company are to provide trade real estate properties, provide real estate brokerage and other services.

The Company's registered head office is located at No. 2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam, and the branch is located at the 16th floor of the Center Building, No. 1 Nguyen Huy Tuong Street, Hanoi City, Vietnam.

BOARD OF DIRECTORS

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

Mr Bui Ngoc Duc	Chairman	Appointed on 16 April 2026
Mr Luong Ngoc Huy	Chairman	Resigned on 16 April 2026
Mr Luong Tri Thin	Member	
Mr Luong Ngoc Huy	Member	Appointed on 16 April 2026
Mr Nguyen Pham Anh Tai	Member	Resigned on 17 April 2026
Mr Nguyen Huy Hoang	Member	Appointed on 17 April 2026
Mr Ha Duc Hieu	Member	

AUDIT COMMITTEE

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

Mr Nguyen Pham Anh Tai	Chairman	Resigned on 17 April 2026
Mr Nguyễn Huy Hoàng	Chairman	Appointed on 17 April 2026
Mr Ha Duc Hieu	Member	

MANAGEMENT

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

Mr Bui Ngoc Duc	General Director	Resigned on 16 April 2026
Mr Nguyen Truong Son	General Director	Appointed on 16 April 2026
Mr Luong Ngoc Huy	Deputy General Director	
Ms Do Thi Thai	Deputy General Director	Resigned on 13 April 2026
Ms Bui Thanh Thao	Chief Accountant	

LEGAL REPRESENTATIVE

The legal representatives of the Company during the period and at the date of this report is Mr Nguyen Truong Son.

BLUEMARQ GROUP

BLUEMARQ GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Viet Nam

REPORT OF MANAGEMENT

Management of BLUEMARQ Group Joint Stock Company ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries (collectively referred to as "the Group") For the nine-month period ended 30 September 2026.

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

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

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

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.

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

STATEMENT BY MANAGEMENT

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

For and on behalf of Management:

M.S.D.N: 0303 343 343 * C.T.C.P * BLUEMARQ GROUP * THÀNH PHỐ HỒ CHÍ MINH *

Nguyen Truong Son
General Director

Ho Chi Minh City, Vietnam
Date: October 30 2026

BLUEMARQ GROUP

BLUEMARQ Group Joint Stock Company
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2026
Unit: VND
(The accompanying notes are integral part of these consolidated financial statements)

	ASSETS	Code	Notes	Ending balance	Beginning balance
A.	**CURRENT ASSETS**	**100**		**36.636.500.950.500**	**33.910.910.163.072**
I.	**Cash and cash equivalents**	**110**	**4**	**1.309.411.953.714**	**3.146.518.780.003**
1.	Cash	111		272.249.817.573	622.510.228.587
2.	Cash equivalents	112		1.037.162.136.141	2.524.008.551.416
II.	**Short-term financial investments**	**120**		**3.797.707.627.724**	**1.638.477.503.491**
1.	Held-to-maturity investments	123	5	3.811.439.599.458	1.638.477.503.491
2.	Provision for short-term held-to-maturity investments	124		(14.747.443.834)	-
3.	Other short-term investments	125		1.015.472.100	-
III.	**Short-term receivables**	**130**		**14.588.730.259.854**	**12.953.057.402.502**
1.	Short-term trade receivables	131	6	1.761.649.074.185	1.685.387.088.444
2.	Short-term advances to suppliers	132	7	7.046.150.449.109	5.298.365.895.361
3.	Other short-term receivables	135	9	6.366.684.701.112	6.549.763.280.645
4.	Provision for doubtful short-term receivables	136	10	(585.784.435.549)	(580.458.861.948)
5.	Assets shortage pending resolution	137		30.470.997	-
IV.	**Inventories**	**140**	**11**	**16.329.973.311.587**	**15.654.897.172.983**
1.	Inventories	141		16.329.973.311.587	15.654.897.172.983
V.	**Short-term biological assets**	**150**		**502.326.488**	**230.249.828**
1.	Short-term biological assets – seasonal crops or single-harvest crops	152		502.326.488	230.249.828
VI.	**Other current assets**	**160**		**610.175.471.133**	**517.729.054.265**
1.	Short-term prepaid expenses	161	12	240.713.853.010	81.499.499.183
2.	Value added tax deductibles	162		149.131.291.173	152.907.562.784
3.	Tax and other receivables from the State	163		54.577.531.613	38.754.118.016
4.	Other current assets	165		165.752.795.337	244.567.874.282

BLUEMARQ Group Joint Stock Company
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As at 30 September 2026
Unit: VND
(The accompanying notes are integral part of these consolidated financial statements)

		Code	Notes	Ending balance	Beginning balance
B.	**NON-CURRENT ASSETS**	**200**		**4.533.906.532.609**	**4.103.678.797.745**
I.	**Long-term receivables**	**210**		**15.154.086.283**	**15.786.517.233**
2.	Non-current advance to suppliers	212		101.925.000	101.925.000
6.	Other non-current receivables	215	9	15.052.161.283	15.684.592.233
II.	**Fixed assets**	**220**		**367.374.137.238**	**376.791.507.898**
1.	Tangible fixed assets	221	13	304.148.401.918	312.159.948.725
	- Historical cost	*222*		*513.704.065.533*	*506.946.052.891*
	- Accumulated depreciation	*223*		*(209.555.663.615)*	*(194.786.104.166)*
2.	Finance leased fixed assets	224		-	-
3.	Intangible fixed assets	227	14	63.225.735.320	64.631.559.173
	- Historical cost	*228*		*125.826.876.869*	*122.452.774.869*
	- Accumulated amortisation	*229*		*(62.601.141.549)*	*(57.821.215.696)*
III.	**Long-term biological assets**	**230**		**2.616.161.815**	**2.461.940.971**
1.	Biological assets – seasonal crops or single-harvest crops	237		2.616.161.815	2.461.940.971
IV.	**Investment properties**	**240**	**15**	**212.874.539.724**	**178.653.731.196**
	- Historical cost	241		375.680.010.716	337.138.709.993
	- Accumulated depreciation	242		(162.805.470.992)	(158.484.978.797)
V.	**Long-term assets in progress**	**250**		**778.061.233.142**	**762.198.575.266**
1.	Construction in progress	252	16	778.061.233.142	762.198.575.266
VI.	**Long-term financial investments**	**260**		**994.548.651.887**	**996.037.100.513**
1.	Investments in associates, jointly controlled entities	262	17	332.687.434.445	334.175.883.071
2.	Investments in other entities	263		661.879.012.012	661.879.012.012
3.	Provision for long-term investments	264		(17.794.570)	(17.794.570)
VII.	**Other non-current assets**	**270**		**2.163.277.722.520**	**1.771.749.424.668**
1.	Long-term prepaid expenses	271	12	1.891.098.229.462	1.512.791.506.885
2.	Deferred tax assets	272		199.956.475.323	167.083.002.205
3.	Goodwill	279	19	72.223.017.735	91.874.915.578
TOTAL ASSETS		**280**		**41.170.407.483.109**	**38.014.588.960.817**

BLUEMARQ Group Joint Stock Company
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As at 30 September 2026
Unit: VND
(The accompanying notes are integral part of these consolidated financial statements)

	RESOURCES	Code	Notes	Ending balance	Beginning balance
C.	**LIABILITIES**	**300**		**20.054.400.168.366**	**17.132.079.498.590**
I.	**Current liabilities**	**310**		**16.409.119.497.528**	**14.290.960.009.735**
1.	Short-term trade payables	311	20	731.102.742.201	823.598.630.186
2.	Short-term advances from customers	312	21	9.056.702.279.808	6.176.753.251.594
3.	Dividends and profit payable	313		29.503.509.957	29.847.582.712
4.	Statutory obligations	314	22	383.019.693.953	590.131.178.595
5.	Payables to employees	315		136.709.856.068	161.959.545.348
6.	Short-term accrued expenses	316	23	569.489.411.447	584.576.651.392
7.	Short-term deferred revenue	319	24	91.427.238.778	101.299.159.630
8.	Other short-term payables	320	25	3.150.895.989.450	3.461.757.364.464
9.	Short-term loans	321	26	2.050.858.563.798	2.145.043.168.404
10.	Bonus and welfare fund	323		209.410.212.068	215.993.477.410
II.	**Non-current liabilities**	**330**		**3.645.280.670.838**	**2.841.119.488.855**
1.	Other long-term payables	338		2.832.389.000	37.832.389.000
2.	Long-term loans	339	26	3.524.981.294.823	2.650.742.499.363
3.	Deferred tax liabilities	342		117.466.987.015	152.544.600.492

BLUEMARQ GROUP

BLUEMARQ Group Joint Stock Company
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As at 30 September 2026
Unit: VND
(The accompanying notes are integral part of these consolidated financial statements)

	RESOURCES	Code	Notes	Ending balance	Beginning balance
D.	**OWNERS' EQUITY**	**400**		**21.116.007.314.743**	**20.882.509.462.227**
1.	Share capital	411	27.1	12.698.524.510.000	11.141.316.750.000
	- Shares with voting rights	*411a*		*12.698.524.510.000*	*11.141.316.750.000*
2.	Share premium	412	27.1	5.022.784.322	1.105.322.784.322
3.	Convertible bond - options	413		-	-
4.	Other owners' capital	414		1.425.153.848.175	1.360.256.242.131
5.	Treasury shares	415	27.1	(2.500.560.000)	(2.500.560.000)
6.	Investment and development fund	418	27.1	114.428.847.040	114.428.847.040
7.	Undistributed earnings	420	27.1	79.843.439.689	510.378.659.427
	- Undistributed earnings by the end of prior period	420a		(26.405.079.779)	279.497.646.772
	- Undistributed earnings of current period	420b		106.248.519.468	230.881.012.655
8.	Non-controlling interest	429		6.795.534.445.517	6.653.306.739.307
	TOTAL LIABILITIES AND OWNERS' EQUITY	**440**		**41.170.407.483.109**	**38.014.588.960.817**

Le Phuong Dan Thu
Preparer

Bui Thanh Thao
Chief Accountant

Nguyen Truong Son
General Director
Approved, Date 30 October 2026

BLUEMARQ GROUP

BLUEMARQ Group Joint Stock Company
INTERIM CONSOLIDATED INCOME STATEMENT
For the period 30 September 2026
Unit: VND
(The accompanying notes are integral part of these consolidated financial statements)

ITEMS	*Code*	*Notes*	Quarter 3		For the period ended	
			2026	2025	30/09/2026	30/09/2025
1. Gross revenues	01	28.1	682.596.102.464	1.068.288.616.852	2.897.799.073.817	2.762.958.975.214
2. Sales deductions	02		-	-	75.034.281.502	35.734.681.080
3. Net revenues	**10**		**682.596.102.464**	**1.068.288.616.852**	**2.822.764.792.315**	**2.727.224.294.134**
4. Cost of goods sold and services rendered	11	29	354.000.802.559	469.617.301.597	1.497.276.804.147	1.150.969.886.237
5. Gross profits	**20**		**328.595.299.905**	**598.671.315.255**	**1.325.487.988.168**	**1.576.254.407.897**
6. Gains/losses from disposal of investment properties	21		-	-	-	-
7. Financial income	22	28.2	59.085.687.789	41.634.927.610	179.941.780.834	90.590.111.136
8. Financial expenses	*23*	30	76.013.325.688	62.275.199.257	224.190.007.824	244.035.164.716
- In which: Interest expenses	*24*		*74.714.016.325*	*59.655.227.385*	*205.542.727.731*	*230.318.066.335*
9. Sales expenses	25	31	137.171.898.774	243.800.056.989	578.006.941.542	539.850.020.520
10. General and administrative expenses	26	31	148.300.138.262	122.442.905.126	416.266.394.414	286.402.275.622
11. Shares of profit or loss of associates	27	17	(125.787.658)	(727.026.035)	(1.688.448.626)	(639.004.450)
12. Operating profit (loss)	**30**		**26.069.837.312**	**211.061.055.458**	**285.277.976.596**	**595.918.053.725**
13. Other income	31		5.834.340.885	4.606.139.978	63.256.292.201	54.833.645.995
14. Other expenses	32		14.511.160.649	19.857.261.248	33.153.813.840	32.001.041.970
15. Other profit	**40**		**(8.676.819.764)**	**(15.251.121.270)**	**30.102.478.361**	**22.832.604.025**
16. Operating profit (loss)	**50**		**17.393.017.548**	**195.809.934.188**	**315.380.454.957**	**618.750.657.750**
17. Current corporate income tax expense	51	32	17.555.952.479	55.359.160.471	119.557.679.916	166.643.488.581
18. Deferred tax (expense) income	52	32	(3.367.634.488)	(23.146.567.716)	(56.768.730.385)	(58.947.124.316)
19. Net profit (loss) after tax	**60**		**3.204.699.557**	**163.597.341.433**	**252.591.505.426**	**511.054.293.485**
20. Net profit (loss) after tax attributable to shareholder of the parent	**61**		**15.244.709.865**	**92.835.032.036**	**106.248.519.468**	**222.564.309.457**
21. Net profit (loss) after tax attributable to NCI	**62**		**(12.040.010.308)**	**70.762.309.397**	**146.342.985.958**	**288.489.984.028**
22. Basic earnings (loss) per share	**70**	27.4	12	91	84	218
23. Diluted earnings (loss) per share	**71**	27.4	12	91	84	218

Le Phuong Dan Thu
Preparer

Bui Thanh Thao
Chief Accountant

Nguyen Truong Son
General Director
Approved, Date 30 October 2026

BLUEMARQ GROUP

BLUEMARQ Group Joint Stock Company
INTERIM CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)
For the period ended 30 September 2026
Unit: VND
(The accompanying notes are integral part of these consolidated financial statements)

ITEMS	Code	Notes	Accumulated until Quarter III	
			2026	2025
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit/(loss) before tax	***1***		**315.380.454.957**	**618.750.657.750**
2. Adjustments for:				
Depreciation and amortisation (including amortization of goodwill)	2	13, 14, 15, 19	44.535.937.199	47.094.808.729
Provisions	3		20.073.017.435	(16.212.566.445)
Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency			587.349.500	388.877.500
(Profits)/losses from investing activities	5		(178.237.944.073)	(89.906.743.754)
Interest expense	6	30	205.542.727.731	230.318.066.335
3. Operating profit before changes in working capital	***8***		**407.881.542.749**	**790.433.100.115**
(Increase)/decrease in receivables	9		(1.632.101.354.972)	(820.087.361.360)
Change in inventories	10		(675.348.215.264)	(733.652.740.049)
Change in payables (excluding interest payables, enterprise income tax payables)	11		2.343.923.322.555	2.577.234.849.789
Change in prepaid expenses	12		(537.521.076.404)	(133.616.147.711)
Interest paid	14		(256.674.269.712)	(254.389.457.401)
Enterprise income tax paid	15	22	(202.770.146.856)	(180.513.252.196)
Other cash outflows	17		(25.840.923.189)	(11.754.716.485)
Net cash flows from/(used in) operating activities	***20***		**(578.451.121.093)**	**1.233.654.274.702**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
Payment for purchases and construction of fixed assets and other long-term assets	21		(69.289.106.253)	(45.934.867.890)
Proceeds from disposals of fixed assets and other long-term assets	22		3.584.750.309	1.990.971.987
Payment for lending, buying debt instruments of other units	23		(4.639.699.101.027)	(1.109.108.719.603)
Cash recovered from lending and selling debt instruments of other units	24		2.466.737.005.060	214.173.436.869
Payment for investments in other entities	25		(37.179.645.328)	(739.042.064.039)
Collection on investments in other entities	26		240.000.000	1.560.001.302.909
Receipt of interest, dividends and profits received	27		205.585.540.244	81.057.116.648
Net cash flows from/(used in) investing activities	***30***		**(2.070.020.556.995)**	**(36.862.823.119)**

BLUEMARQ GROUP

BLUEMARQ Group Joint Stock Company
INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
(Indirect method)
For the period ended 30 September 2026
Unit: VND
(The accompanying notes are integral part of these consolidated financial statements)

ITEMS	Code	Notes	Accumulated until Quarter III	
			2026	2025
			VND	VND
III. CASH FLOWS FROM FINANCING ACTIVITIES				
Issuance of shares and capital contribution from non-controlling interests	31		50.430.420.000	1.818.264.785.516
Payment for capital contributions and re-purchases of stock issued	32		(62.250.000)	-
Proceed from borrowings	33	26	3.013.138.050.317	4.462.537.509.729
Payment for loan principal	34	26	(2.234.567.368.518)	(4.702.209.741.826)
Dividends and interest paid to owners	36		(17.574.000.000)	(96.174.500.000)
Net cash flows from/(used in) financing activities	***40***		**811.364.851.799**	**1.482.418.053.419**
Net increase/(decrease) in cash and cash	**50**		**(1.837.106.826.289)**	**2.679.209.505.002**
Cash and cash equivalents at the beginning of the period	**60**	**4**	**3.146.518.780.003**	**1.249.079.279.225**
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at the end of the period	**70**	**4**	**1.309.411.953.714**	**3.928.288.784.227**

Le Phuong Dan Thu
Preparer

Bui Thanh Thao
Chief Accountant

Nguyen Truong Son
General Director
Approved, Date 30 October 2026

BLUEMARQ GROUP

BLUEMARQ GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Viet Nam

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine-month period ended 30 September 2026
(Displayed in Vietnamese dong, except in cases where noted in another currency)
The accompanying Notes are an integral part of these Financial Statements

1. CORPORATE INFORMATION

BLUEMARQ Group Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate No. 0303104343 issued by the Department of Planning and Investment of Ho Chi Minh City ("DPI") on 23 November 2007, as subsequently amended.

The Company was listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with Decision No. 161/QD-SGDHCM on 14 December 2009.

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

The Group's registered head office is located at 2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam.

The number of the Group's employees as at 30 September 2026 was 3.365 (31 December 2025: 4.160).

Corporate structure

The Company's corporate structure includes 92 subsidiaries as follows:

No	Name of subsidiaries	Business activities	Status of operation	% Voting
1.	BLUEMARQ Development Joint Stock Company	Real estate development	Operating	100,00
2.	BLUEMARQ Asset Management Joint Stock Company	Asset Management	Operating	100,00
3.	BLUEMARQ Investment Joint Stock Company	Investment	Operating	100,00
4.	Dat Xanh Real Estate Service Joint Stock Company ("DXS")	Real estate trading and brokers	Operating	59,00
5.	Vicco Saigon Joint Stock Company ("Vicco Saigon")	Real estate trading and brokers	Operating	99,99
6.	Hoi An Invest Joint Stock Company ("Hoi An Invest")	Real estate trading	Operating	100,00
7.	Dong Nai Investment Joint Stock Company ("Dong Nai Investment")	Real estate trading and brokers	Operating	100,00
8.	Northern Real Estate Joint Stock Company ("DXI")	Real estate trading	Operating	100,00
9.	Thang Long Investment Petrol Joint Stock Company ("Thang Long Petrol")	Real estate trading	Operating	100,00
10.	Vien Dong Land Investment Corporation ("Vidoland")	Real estate trading	Operating	100,00
11.	Charm & CI Viet Nam Company Limited ("Charm & CI")	Real estate trading	Operating	100,00
12.	Ha An Land Real Estate Investment Company Limited ("Ha An Land")	Real estate trading	Operating	100,00
13.	Phuoc Son Investment Joint Stock Company ("Phuoc Son")	Real estate trading	Operating	100,00
14.	Mien Dong Real Estate Investment Joint Stock Company ("Mien Dong Real Estate")	Real estate trading	Dissolution in process	100,00

BLUEMARQ GROUP

BLUEMARQ GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Viet Nam

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine-month period ended 30 September 2026
(Displayed in Vietnamese dong, except in cases where noted in another currency)
The accompanying Notes are an integral part of these Financial Statements

15.	Dong Nam Bo Real Estate Investment Joint Stock Company ("Dong Nam Bo Real Estate")	Real estate trading	Dissolution in process	100,00
16.	Tay Nam Bo Real Estate Investment Joint Stock Company ("Tay Nam Bo Real Estate")	Real estate trading	Operating	100,00
17.	Ha Thuan Hung Construction Trade Services Company Limited ("Ha Thuan Hung")	Real estate trading	Operating	51,00
18.	Dong Nai Real Estate Joint Stock Company ("Dong Nai Real Estate")	Real estate trading and brokers	Operating	100,00
19.	Saigon Riverside Investment Company Limited ("Saigon Riverside")	Real estate trading	Operating	100,00
20.	Northern Green Land Real Estate and Services Joint Stock Company ("Dat Xanh Mien Bac")	Real estate trading and brokers	Operating	61,67
21.	Viethomes Real Estate Joint Stock Company ("Viethomes")	Real estate trading and brokers	Operating	55,79
22.	Bac Trung Bo Real Estate Joint Stock Company ("Bac Trung Bo Real Estate")	Real estate trading and brokers	Operating	63,00
23.	Duyen Hai Green Land Real Estate Joint Stock Company ("Dat Xanh Duyen Hai")	Real estate trading and brokers	Operating	61,00
24.	Asahi Japan Investment and Properties Management Service Joint Stock Company ("Asahi")	Real estate trading and brokers	Operating	51,00
25.	Hung Vuong Real Estate Investment and Services Joint Stock Company ("Hung Vuong")	Real estate trading and brokers	Operating	95,00
26.	Kinh Bac Real Estate Investment and Services Joint Company ("Kinh Bac")	Real estate trading and brokers	Operating	83,00
27.	S-Advices Investment Consulting Joint Stock Company ("S-Advices")	Consulting services	Operating	98,00
28.	S-Media Consulting Company Limited ("S-Media")	Advertising	Operating	51,00
29.	S-O Farm Company Limited ("S-O Farm")	Agriculture	Operating	98,00
30.	Bac Bo Real Estate Joint Stock Company ("Bac Bo Real Estate")	Real estate trading	Operating	51,00
31.	S-Homes Group Real Estate Joint Stock Company ("S-Homes")	Real estate trading and brokers	Operating	87,00
32.	Cara Group Joint Stock Company (as known as Dat Xanh Mien Tay Services and Investment Joint Stock Company)	Real estate trading and brokers	Operating	61,00
33.	Dat Xanh Mien Tay Service Joint Stock Company ("Can Tho Real Estate")	Real estate trading and brokers	Operating	55,23
34.	Nam Mien Tay Real Estate Services Joint Stock Company ("Nam Mien Tay Real Estate")	Real estate trading and brokers	Operating	65,00
35.	Duyen Hai Mien Tay Real Estate Joint Stock Company ("Duyen Hai Mien Tay")	Real estate trading and brokers	Operating	66,00
36.	Regal Group Joint Stock Company ("Dat Xanh Mien Trung")	Real estate trading and brokers	Operating	55,00
37.	Dat Xanh Mien Trung Investment And Business Joint Stock Company ("Dat Xanh Da Nang")	Real estate trading and brokers	Operating	61,00
38.	Nam Mien Trung Real Estate Joint Stock Company ("Dat Xanh Nam Mien Trung")	Real estate trading and brokers	Operating	61,00

BLUEMARQ GROUP

BLUEMARQ GROUP JOINT STOCK COMPANY
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39.	Smart City One Member Company Limited ("Smart City")	Real estate trading	Operating	100,00
40.	Quang Ngai Urban Development One Member Company Limited ("Dat Xanh Quang Ngai")	Real estate trading and brokers	Operating	100,00
41.	Quang Binh Urban Development Limited Liability Company ("Dat Xanh Quang Binh")	Real estate trading and brokers	Operating	100,00
42.	Emerald Real Estate Development Joint Stock Company ("Dat Xanh Emerald")	Real estate trading and brokers	Operating	61,00
43.	Regal Food Company Limited	Food products	Operating	100,00
44.	Linkgroup Real Estate Corporation ("Linkgroup")	Real estate trading and brokers	Operating	80,47
45.	Linkland Investment Company Limited ("Linkland Invest")	Real estate trading and brokers	Operating	100,00
46.	Linkhouse Real Estate Corporation ("Linkhouse")	Real estate trading and brokers	Operating	51,00
47.	Linkhouse Mien Trung Real Estate Joint Stock Company ("Linkhouse Mien Trung")	Real estate trading and brokers	Operating	51,00
48.	Ecohome Real Estate Joint Stock Company ("Ecohome")	Real estate trading and brokers	Operating	100,00
49.	Lifarm Agriculture Limited Company ("Lifarm")	Agriculture	Operating	100,00
50.	Ngoc Le Investment Construction Company Limited ("Ngoc Le")	Real estate trading	Operating	97,61
51.	Dat Xanh Nam Trung Bo Real Estate Development Joint Stock Company ("Dat Xanh Nam Trung Bo")	Real estate trading and brokers	Operating	71,00
52.	Vietnam Real Estate Joint Stock Company ("Real Estate Tech")	Technology development	Operating	50,99
53.	DXMD Vietnam Joint Stock Company (formerly known as Dat Xanh Mien Dong Investment and Services Joint Stock Company) ("Dat Xanh Mien Dong")	Real estate trading and brokers	Operating	61,00
54.	Ihouzz Technology Joint Stock Company ("Ihouzz")	Technology development	Operating	53,54
55.	Tulip Real Estate Financial Services Corporation ("Tulip")	Financial services	Suspension of operation	60,00
56.	GPT Real Estate Joint Stock Company ("Dat Xanh Premium")	Real estate trading and brokers	Operating	59,00
57.	Tiptek Joint Stock Company (previously known as International Real Estate Joint Stock Company)	Real estate trading and brokers	Operating	64,90
58.	Nha Trang Petroleum Investment Joint Stock Company ("Nha Trang Petrol")	Real estate trading	Operating	100,00
59.	Propcom Joint Stock Company ("Propcom")	Real estate trading and brokers	Operating	99,00
60.	Dat Xanh Tech One Member Company Limited ("Dat Xanh Tech")	Real estate trading and brokers	Dissolution in process	100,00

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61.	Athena Invest Company Limited ("Athena")	Real estate trading and brokers	Operating	100,00
62.	Patheon Holdings Company Limited ("Patheon")	Real estate trading	Operating	100,00
63.	Nha O Ngay Vietnam Company Limited ("Nha O Ngay")	Real estate trading	Operating	98,98
64.	Binh Phuoc Real Estate Investment Joint Stock Company ("Binh Phuoc")	Real estate trading	Dissolution in process	100,00
65.	DHG Investment Company Limited ("DHG")	Real estate trading	Operating	100,00
66.	DN Premium Investment and Services Joint Stock Company ("DN Premium")	Real estate trading and brokers	Suspension of operation	51,00
67.	City Invest Real Estate Joint Stock Company ("City Invest")	Real estate trading and brokers	Suspension of operation	55,00
68.	S-Tech Technology Company Limited ("S-Tech")	Technology development	Operating	100,00
69.	Diamond Tower Investment Joint Stock Company ("Diamond")	Real estate trading	Dissolution in process	100,00
70.	Ruby Tower Investment Joint Stock Company ("Ruby)	Real estate trading	Dissolution in process	100,00
71.	Phuc Hung Phat Real Estate Company Limited	Real estate trading and brokers	Operating	100,00
72.	Tay Nam Real Estate Investment and Service Joint Stock Company	Real estate trading and brokers	Operating	56,50
73.	Asahi Luxstay Services Joint Stock Company	Consulting services	Operating	51,00
74.	Regal Hotels & Resorts Company Limited	Tourist accommodation establishment	Operating	100,00
75.	DMH Group Real Estate Services Joint Stock Company	Real estate trading	Operating	75.00
76.	Sapphire Tower Investment Joint Stock Company	Real estate trading and brokers	Dissolution in process	100,00
77.	Emerald Tower Investment Joint Stock Company	Real estate trading and brokers	Dissolution in process	100,00
78.	Viet Nhat Cares Trading and Services Joint Stock Company	Cleaning Services	Operating	51,00
79.	DBB Homes Real Estate Services Joint Stock Company	Real estate trading	Operating	51,00
80.	DAMC Joint Stock Company	Real estate trading	Dissolution in process	100,00
81.	Cara Legend One Member Company Limited	Real estate trading and brokers	Operating	100,00
82.	Cara Smart City One Member Company Limited	Real estate trading and brokers	Operating	100,00
83.	Ngoc Khanh Real Estate Investment and Development Joint Stock Company	Real estate trading and brokers	Operating	100,00
84.	Orchid Land Real Estate Development Company Limited	Real estate trading	Operating	100,00

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85.	Minh An Security Joint Stock Company	Provision of security services	Operating	51,00
86.	Lan Anh Real Estate Investment and Business Company Limited	Real estate trading	Operating	100,00
87.	Eastern Lotus Trading and Development Company Limited	Real estate trading	Operating	100,00
88.	Magnolia Southern Holdings Company Limited	Real estate trading	Operating	100,00
89.	Hoa Phuong Do Real Estate Company Limited	Real estate trading	Operating	100,00
90.	Thuan An City Real Estate Joint Stock Company	Real estate trading	Operating	100,00
91.	Le Gia Newland Investment Company Limited	Real estate trading	Operating	67,00
92.	Thang Long Services and Real Estate Joint Stock Company	Real estate trading	Operating	51,00

2. BASIS OF PREPERATION

2.1 Accounting standards and system

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

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

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

2.2 Applied accounting documentation system

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

2.3 Reporting period

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

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

2.4 *Accounting currency*

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

2.5 *Basis of consolidation*

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

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

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

All intra-group balances, income and expenses and unrealised gains or losses resulting from intra-group 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 interim consolidated income statement and within equity in the interim consolidated statement of financial position, separately from parent shareholders' equity.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Change in accounting policies and disclosures*

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

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

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

The Group has applied changes in accounting policies in accordance with Circular 99, which have affected the Group on a prospective basis, as Circular 99 does not require retrospective application

for these changes. The Company has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99.

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

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

The Group has applied the changes in accounting policies in accordance with the provisions of Circular 43 that have an impact on the Group on a prospective basis, depending on the specific accounts, as guided by the implementation provisions of Circular 43. Accordingly, the Group has also restated the corresponding comparative information for the prior period in respect of certain items to align with the presentation required under Circular 43 in these interim consolidated financial statements.

3.2 *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, that are subject to an insignificant risk of change in value and not subject to any restrictions on use.

3.3 *Inventories*

Inventory properties

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

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

Net realisable value 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 the estimated cost to complete and the estimated costs of sale.

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

Other inventories

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

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

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

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

Provision for diminution in value of inventories

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

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

3.4 *Receivables*

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

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

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

Overdue period	*Provision rate (% of receivable value)*
From 6 months to less than 1 year	30

From 1 year to less than 2 years	50
From 2 years to less than 3 years	70
3 years or more	100

3.5 *Tangible fixed assets*

Tangible fixed assets comprise assets with physical substance held by the enterprise for use in production and business activities, and biological assets consisting of perennial plants for periodic outputs and working animals

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to the location and condition necessary for it to be capable of operating as intended by the Group and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

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

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

3.6 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

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

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

Land use rights

Land use rights are recorded as intangible fixed assets representing the value of the right to use the lands acquired by the Group.

3.7 *Depreciation and amortisation*

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

Buildings and structures	5 - 30 years
Machinery and equipment	3 - 11 years
Means of transportation	5 - 10 years
Office equipment	3 - 6 years

Computer software, website	3 - 6 years

Land use rights with indefinite useful life are not amortised.

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

3.8 *Investment property*

Investment properties are stated at cost including transaction costs less accumulated depreciation. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

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 Group.

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

Buildings and structures	25 - 30 years

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 liquidation period.

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.

3.9 *Construction in progress*

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

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

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

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3.10 *Borrowing costs*

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

Borrowing costs are recorded as expense during the period 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.

Costs directly related to the borrowing, excluding interest expense, such as valuation fees, audit fees, loan documentation costs, and loan arrangement fees, are allocated over the loan period using straight line method.

3.11 *Deferred expenses*

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

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

- Tools and consumables with large value issued into construction and can be used for more than one year;
- Show houses;
- Brokerage fee; and
- Interest rate support expense.

3.12 *Business combinations, assets acquisitions and goodwill*

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the interim consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the interim consolidated income statement.

3.13 *Assets acquisitions and business combinations*

The Group acquires subsidiaries that own assets and production activities. At the date of acquisition, the Group considers whether the acquisition represents the acquisition of a business. The Group accounts for an acquisition as a business combination where an integrated set of activities is acquired in addition to the assets.

When the acquisition of subsidiaries does not represent a business combination, it is accounted for as an acquisition of a group of assets and liabilities. The cost of the acquisition is allocated to the assets and liabilities acquired based upon their relative fair values, and no goodwill or deferred tax is recognised.

3.14 *Investments*

Investments in associates

The Group's investment in its associates is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiary nor joint venture. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the interim consolidated statement of financial position at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment. The interim consolidated income statement reflects the share of the post-acquisition results of operation of the associate.

The share of post-acquisition profit (loss) of the associates is presented on face of the interim consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend receivable from associates reduces the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period and accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Held-to-maturity investments

Held-to-maturity investments are stated at costs.

Provision for diminution in value of investments

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

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

3.15 *Payables*

Trade and other payables comprise obligations of the Group to suppliers of materials and goods, service providers, vendors of property, plant and equipment, investment properties and financial investments under executed economic contracts and amounts payable to main and subcontractors for construction and installation works.

3.16 *Accruals*

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

3.17 *Straight bonds*

At initial recognition, straight bonds are measured at cost which comprises proceed from issuance net of issuance costs. Any discount, premium or issuance costs are amortized on a straight-line basis over the term of the bond.

3.18 *Provisions*

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.19 *Share capital*

Ordinary shares

Ordinary shares with voting right are recognised at par value.

Share premium

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

Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Group's own equity instruments.

3.20 *Appropriation of net profit*

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

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

- *Investment and development fund*

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

- *Bonus and welfare fund*

  This fund is set aside for employee reward, incentives, common benefits and welfare improvements, and presented as a liability on the interim consolidated statement of financial position.

3.21 *Earnings per share*

Basic earning per share is calculated by dividing net profit after tax or loss for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earning per share is calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group (after adjusting for interest or income on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.22 *Revenue recognition*

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

Sale of town houses and apartments

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

Sale of residential plots and related infrastructure

Revenue from the sale of residential plots and related infrastructure when construction works are completed, is recorded based on contract when residential plots and related infrastructure are transferred to the customers.

Transferring apartment sale and purchase contracts

Revenue from transferring apartment sale and purchase contracts is recognized when substantially all the risks and rewards associated with the apartment contracts have been transferred to the transferee, usually coinciding with transfer confirmation from the apartment investor.

Rendering of real estate brokerage and other services

Revenue is recognised when services have been rendered and completed.

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 statement of financial position 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 period in which they are incurred.

Interest income

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

Rental income

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

3.23 *Selling expenses*

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

3.24 *General and administrative expenses*

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

3.25 *Taxation*

Current income tax

Current income tax assets and liabilities for the current and prior period 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 statement of financial position date.

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

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

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporarily differences associated with investments in subsidiaries and associates, where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

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

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries and associates, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each statement of financial position date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity or when the Group intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.26 Related parties

BLUEMARQ GROUP

BLUEMARQ GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Viet Nam

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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Parties are considered to be related parties of the Group if one party has the ability to directly or indirectly control or to exercise significant influence over, the other party in making financial and operating decisions, or when the Group and the other party are under common control or subject to significant influence by the same party. Related parties may be entities or individuals, including close members of their families.

3.27 Segment information

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments. The Group's business segment primarily relates to the sales of real estate brokerage services, real estate project investment and development, and other revenues. Management defines the Group's geographical segments based on the geographical location of its assets.

NOTES TO THE FINANCIAL STATEMENTS

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4. CASH AND CASH EQUIVALENTS

	30 September 2026	*31 December 2025*
Cash on hand	1.707.152.065	4.461.528.106
Cash in banks	270.542.665.508	618.048.700.481
Military Commercial Joint Stock Bank	*57.909.214.242*	*336.168.659*
Other term deposits	*212.633.451.266*	*617.712.531.822*
Cash equivalents (*)	1.037.162.136.141	2.524.008.551.416
Military Commercial Joint Stock Bank	*533.900.000.000*	*1.238.000.000.000*
Fortune Vietnam Joint Stock Commercial Bank	*214.950.000.000*	*480.000.000.000*
Other Cash equivalents	*288.312.136.141*	*806.008.551.416*
TOTAL	**1.309.411.953.714**	**3.146.518.780.003**

(*) Cash equivalents represent bank deposits with the original maturity of less than three (3) months which earn interest from 4.5 to 6.0% per annum.

5. HELD-TO-MATURITY INVESTMENTS

VND

	30 September 2026			31 December 2025		
	Carrying amount	Recoverable amount	Allowance amount	Carrying amount	Recoverable amount	Allowance amount
Bank deposits	**488.274.293.841**	**488.274.293.841**	-	**422.577.076.698**	**422.577.076.698**	-
Vietnam Joint Stock Commercial Bank for Industry and Trade	60.200.000.000	60.200.000.000	-	50.300.000.000	50.300.000.000	-
Tien Phong Commercial Joint Stock Bank	100.000.000.000	100.000.000.000	-	50.000.000.000	50.000.000.000	-
Fortune Vietnam Joint Stock Commercial Bank	150.000.000.000	150.000.000.000	-	50.000.000.000	50.000.000.000	-
Other term deposits	178.074.293.841	178.074.293.841	-	272.277.076.698	272.277.076.698	-
Short-term loan receivables	**3.246.934.711.026**	**3.232.187.267.192**	**(14.747.443.834)**	**1.158.911.938.627**	**1.158.911.938.627**	-
Individual A	983.533.500.000	983.533.500.000	-	416.023.104.124	416.023.104.124	-
Others	2.263.401.211.026	2.248.653.767.192	(14.747.443.834)	742.888.834.503	742.888.834.503	-
Loan interest income	**76.230.594.591**	**76.230.594.591**	-	**56.988.488.166**	**56.988.488.166**	-
TOTAL	**3.811.439.599.458**	**3.796.692.155.624**	**(14.747.443.834)**	**1.638.477.503.491**	**1.638.477.503.491**	-

(*) Bank deposits with the principal maturity from three (3) months to twelve (12) months in commercial banks which earn interest from 4.0 to 9.2% per annum.

NOTES TO THE FINANCIAL STATEMENTS

For the nine-month ended 30 September 2026
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6. SHORT-TERM TRADE RECEIVABLES

VND

	30 September 2026		31 December 2025	
	Carrying amount	Allowance amount	Carrying amount	Allowance amount
A&T Binh Duong Urban Development Investment Joint Stock Company	4.238.521.101	-	128.519.194.740	-
Sai Gon - Da Nang Development Joint Stock Company	182.679.675.000	-	-	-
Other customers	1.574.730.878.084	(156.033.829.437)	1.556.867.893.704	(116.611.525.549)
TOTAL	**1.761.649.074.185**	**(156.033.829.437)**	**1.685.387.088.444**	**(116.611.525.549)**

7. SHORT-TERM ADVANCES TO SUPPLIERS

	30 September 2026	*31 December 2025*
Individual partners	3.320.779.644.698	1.358.622.426.725
Duc Mai General Import Export Investment Company Limited	276.613.971.658	304.683.771.692
Saigon Real Estate Joint Stock Company	374.017.150.000	324.017.150.000
Other customers	3.074.739.682.753	3.311.042.546.944
TOTAL	**7.046.150.449.109**	**5.298.365.895.361**

9. OTHER RECEIVABLES

VND

	30 September 2026		31 December 2025	
	Carrying amount	Allowance amount	Carrying amount	Allowance amount
Short-term	**6.366.684.701.112**	**(304.451.391.903)**	**6.549.763.280.645**	**(338.548.122.190)**
Deposits for marketing and distribution service contract of real estate projects	3.342.809.162.179	(203.485.591.580)	3.516.627.885.212	(207.582.321.867)
- Tien Hai Center City Project	549.404.496.160	-	555.474.496.160	-
- Dragon Smart Ctiy Project	332.804.376.812	-	315.354.322.559	-
- Others Project	2.460.600.289.207	(203.485.591.580)	2.645.799.066.493	(207.582.321.867)
Capital contributed in Business Cooperation Contracts ("BCC")	209.620.804.522	(21.000.000.000)	170.507.269.302	(21.000.000.000)
Deposits for investment and project transfer	2.127.057.882.658	-	2.373.857.322.046	-
- Individual B	1.828.447.200.000	-	1.828.447.200.000	-
- Individual C	227.679.768.658	-	227.679.768.658	-
- Others	70.930.914.000	-	317.730.353.388	-
Others	687.196.851.753	(79.965.800.323)	488.770.804.085	(109.965.800.323)
Long-term	**15.052.161.283**	-	**15.684.592.233**	-
Deposits	10.418.827.950	-	11.051.258.900	-
Others	4.633.333.333	-	4.633.333.333	-
TOTAL	**6.381.736.862.395**	**(304.451.391.903)**	**6.565.447.872.878**	**(338.548.122.190)**

10. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	30 September 2026	*31 December 2025*
Provision for trade receivables	156.033.829.437	116.611.525.549
Provision for other receivables	304.451.391.903	338.548.122.190
Provision for advance to suppliers	125.299.214.209	125.299.214.209
TOTAL	**585.784.435.549**	**580.458.861.948**

Details of movements of provision for doubtful short-term receivables are as follows:

	30 September 2026	*30 September 2025*
Beginning balance	**580.458.861.948**	**429.987.126.887**
Add: Provision created during the period	50.323.017.435	65.663.582.851
Reclassification	(14.747.443.834)	-
Less: Reversal of provision during the period	(30.250.000.000)	(81.876.149.295)
Ending balance	**585.784.435.549**	**413.774.560.443**

11. INVENTORIES

	30 September 2026	*31 December 2025*
Inventory properties in progress	11.949.283.679.226	10.834.446.448.914
Completed inventory properties	3.884.617.602.284	4.382.424.194.597
Properties available for sale	484.221.520.390	420.830.668.401
Merchandises	4.905.057.032	16.019.941.568
Tools and supplies	6.945.452.655	1.175.919.503
TOTAL	**16.329.973.311.587**	**15.654.897.172.983**
Provision for obsolete inventories		
NET	**16.329.973.311.587**	**15.654.897.172.983**

During the period, the Group capitalised borrowing costs amounting to 202.956.148.345 VND (previous year: 254.177.390.102 VND). These costs related to borrowings taken to finance development and construction cost of on-going real estate projects of the Group.

NOTES TO THE FINANCIAL STATEMENTS

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12. SHORT-TERM PREPAID EXPENSES

	30 September 2026	*31 December 2025*
Short-term		
Brokerage fees	178.642.992.594	62.462.770.511
Tools and supplies	4.387.360.810	5.064.134.896
Others	57.683.499.606	13.972.593.776
	240.713.853.010	**81.499.499.183**
Long-term		
Brokerage fees and show houses	1.849.767.972.145	1.384.778.064.685
Tools and supplies	7.160.234.367	23.290.485.089
Others	34.170.022.950	104.722.957.111
	1.891.098.229.462	**1.512.791.506.885**
TOTAL	**2.131.812.082.472**	**1.594.291.006.068**

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13. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Total
Cost:						
As at 31 December 2025	319.985.208.328	14.152.253.259	119.750.515.543	29.102.801.030	23.955.274.731	506.946.052.891
New purchases	1.950.931.704	118.260.000	4.454.089.959	1.236.803.706	-	7.760.085.369
Disposal	-	-	(1.002.072.727)	-	-	(1.002.072.727)
As at 30 September 2026	321.936.140.032	14.270.513.259	123.202.532.775	30.339.604.736	23.955.274.731	513.704.065.533
Accumulated depreciation:						
As at 31 December 2025	(50.643.695.574)	(13.654.029.467)	(99.845.597.351)	(25.055.360.929)	(5.587.420.845)	(194.786.104.166)
Depreciation for the period	(9.008.456.441)	(421.336.747)	(4.997.332.744)	(666.309.188)	(678.197.056)	(15.771.632.176)
Disposal	-	-	1.002.072.727	-	-	1.002.072.727
As at 30 September 2026	(59.652.152.015)	(14.075.366.214)	(103.840.857.368)	(25.721.670.117)	(6.265.617.901)	(209.555.663.615)
Net carrying amount:						
As at 31 December 2025	269.341.512.754	498.223.792	19.904.918.192	4.047.440.101	18.367.853.886	312.159.948.725
As at 30 September 2026	**262.283.988.017**	**195.147.045**	**19.361.675.407**	**4.617.934.619**	**17.689.656.830**	**304.148.401.918**

NOTES TO THE FINANCIAL STATEMENTS

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14. INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Website	Others	Total
Cost:					
As at 31 December 2025	34.785.555.399	85.874.368.865	1.166.166.005	626.684.600	122.452.774.869
New purchases	-	3.374.102.000	-	-	3.374.102.000
As at 30 September 2026	34.785.555.399	89.248.470.865	1.166.166.005	626.684.600	125.826.876.869
Accumulated depreciation:					
As at 31 December 2025	-	(56.034.781.756)	(1.159.749.340)	(626.684.600)	(57.821.215.696)
Depreciation for the period	-	(4.773.509.188)	(6.416.665)	-	(4.779.925.853)
As at 30 September 2026	-	(60.808.290.944)	(1.166.166.005)	(626.684.600)	(62.601.141.549)
Net carrying amount:					
As at 31 December 2025	34.785.555.399	29.839.587.109	6.416.665	-	64.631.559.173
As at 30 September 2026	**34.785.555.399**	**28.440.179.921**	-	-	**63.225.735.320**

NOTES TO THE FINANCIAL STATEMENTS

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15. INVESTMENT PROPERTIES

	30 September 2026	*31 December 2025*
Investment properties held for capital appreciation	31.454.545.455	31.454.545.455
Investment properties held for rent (Note 15.1)	181.419.994.269	147.199.185.741
TOTAL	**212.874.539.724**	**178.653.731.196**

15.1 Investment properties held for rent

	Buildings and structures
As at 31 December 2025	**305.684.164.538**
Increase for the period	7.333.055.310
Transferred from construction in progress	6.810.353.247
Reclassification from inventory	27.994.631.607
Decrease for the period	(3.596.739.441)
As at 30 September 2026	**344.225.465.261**
Accumulated depreciation:	
As at 31 December 2025	(158.484.978.797)
Depreciation for the period	(4.332.481.327)
Decrease for the period	11.989.132
As at 30 September 2026	(162.805.470.992)
Net carrying amount:	
As at 31 December 2025	147.199.185.741
As at 30 September 2026	**181.419.994.269**

16. CONSTRUCTION IN PROGRESS

	30 September 2026	*31 December 2025*
Golf and Villa Project at Nha Trang	566.686.615.505	566.686.615.505
Other projects	211.374.617.637	195.511.959.761
TOTAL	**778.061.233.142**	**762.198.575.266**

NOTES TO THE FINANCIAL STATEMENTS

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17. INVESTMENTS IN ASSOCIATES

		30 September 2026		*31 December 2025*	
	Business	% of interest	Amount (VND)	% of interest	Amount (VND)
Red Hibiscus Joint Stock Company	Real estate trading	49.00	298.935.865.649	49.00	298.935.865.649
Dat Xanh Mien Nam Real Estate Services and Investment Joint Stock Company	Real estate trading and brokers	0.00	-	49.00	-
Dat Phuoc Thinh Real Estate Joint Stock Company	Real estate trading and brokers	36.00	51.831.813	36.00	83.517.171
Vision Realty Joint Stock Company	Real estate trading and brokers	36.00	209.566.963	36.00	71.692.711
Landtogo Joint Stock Company	Real estate trading and brokers	36.00	9.363.064	36.00	12.032.945
Houzz Agent Joint Stock Company	Real estate trading and brokers	36.00	119.641.362	36.00	79.336.027
Sight Realty Joint Stock Company	Real estate trading and brokers	45.00	83.159.021	45.00	83.159.021
Mogiland Group Joint Stock Company	Real estate trading and brokers	35.00	2.442.074.560	35.00	2.881.960.956
Tam Phuc Education & Development Joint Stock Company	Primary vocational training in occupations	40.00	57.563.102	40.00	177.983.577
Nha O Ngay Reco Joint Stock Company	Real estate trading and brokers	25.00	1.268.231.473	25.00	1.214.829.142
HTHOME Real Estate Joint Stock Company	Real estate trading and brokers	40.00	146.016.154	0.00	-
Indochine Real Estate Joint Stock Company	Real estate trading and brokers	27.77	2.424.421.778	27.77	3.635.505.872
Thu Dai Thanh Real Estate Company Limited	Real estate trading	25.30	26.939.699.506	25.30	27.000.000.000
TOTAL			**332.687.434.445**		**334.175.883.071**

Details of the movement in investments in an associate are as follows:

Cost of investment:	
Beginning balance	484.068.371.896
Increase	200.000.000
Decrease due to disposal of investments	(146.994.000.000)
Ending balance	337.274.371.896
Accumulated share in post-acquisition profit of the associates:	
Beginning balance	(149.892.488.825)
Share in post-acquisition profit of the associates for the period	(1.688.448.626)
Decrease due to disposal of investments	146.994.000.000
Ending balance	(4.586.937.451)
Net carrying amount:	
Beginning balance	334.175.883.071
Ending balance	**332.687.434.445**

19. GOODWILL

Cost:	
Beginning balance	263.273.259.776
Ending balance	263.273.259.776
Accumulated amortisation:	
Beginning balance	(171.398.344.198)
Amortisation for the period	(19.651.897.843)
Ending balance	(191.050.242.041)
Net carrying amount:	
Beginning balance	**91.874.915.578**
Ending balance	**72.223.017.735**

20. SHORT-TERM TRADE PAYABLES

	30 September 2026	*31 December 2025*
- Phuoc Thanh Trading Construction Joint Stock Company	4.308.470.035	18.097.923.168
- DBFS Joint Stock Company	720.551.658	44.595.854.849
- Hoa Binh Construction Group Joint Stock Company	127.780.346.836	52.057.992.679
- Manh Tin Electro-Mechanical Construction One Member Company Limited	30.085.038.083	31.504.564.384
- Other suppliers	568.208.335.589	677.342.295.106
TOTAL	**731.102.742.201**	**823.598.630.186**

21. SHORT-TERM ADVANCES FROM CUSTOMERS

	30 September 2026	*31 December 2025*
Advances from individual customers for purchase of apartments and land lots	9.049.822.576.617	6.175.907.351.452
Advances from other customers	6.879.703.191	845.900.142
TOTAL	**9.056.702.279.808**	**6.176.753.251.594**

22. TAX AND OTHER (RECEIVABLES) PAYABLES FROM THE STATE

	31 December 2025	*Increase in period*	*Paid in period*	*30 September 2026*
Value-added tax	300.474.125.114	1.078.139.879.402	1.178.991.487.848	199.622.516.668
Corporate income tax	241.499.703.898	119.557.679.916	202.770.146.856	158.287.236.958
Personal income tax	38.424.611.228	78.329.415.867	93.638.497.107	23.115.529.988
Others	9.732.738.355	61.267.985.695	69.006.313.711	1.994.410.339
TOTAL	**590.131.178.595**	**1.337.294.960.880**	**1.544.406.445.522**	**383.019.693.953**

23. SHORT-TERM ACCRUED EXPENSES

	30 September 2026	*31 December 2025*
Construction costs	361.762.437.594	312.071.799.420
Loan interests	44.663.545.631	95.795.087.612
Brokerage fees	143.267.283.060	107.672.778.997
Others	19.796.145.162	69.036.985.363
TOTAL	**569.489.411.447**	**584.576.651.392**

24. SHORT-TERM DEFERRED REVENUE

	30 September 2026	*31 December 2025*
Revenue from real estate services	80.537.419.644	90.367.942.928
Others	10.889.819.134	10.931.216.702
TOTAL	**91.427.238.778**	**101.299.159.630**

25. OTHER PAYABLES

	30 September 2026	*31 December 2025*
Received on behalf for project developers	613.594.299.136	735.611.122.658
Maintenance fee received	27.575.060.538	62.576.272.637
Short-term deposit received	321.113.733.489	93.140.587.506
Deposits received from individuals	867.683.920.240	1.349.897.905.644
Received capital contribution of BCC	1.226.421.321.186	1.097.652.908.667
Others	94.507.654.861	122.878.567.352
TOTAL	**3.150.895.989.450**	**3.461.757.364.464**

26. LOANS

	30 September 2026	*31 December 2025*
Short-term	**2.050.858.563.798**	**2.145.043.168.404**
Bank loans (Note 26.1)	1.205.663.045.093	1.304.224.433.688
Current portion of long-term bank loans (Note 26.2)	553.715.270.982	654.869.984.675
Bonds and current portion of bonds (Note 26.3)	234.730.247.723	167.028.750.041
Loans from others	56.750.000.000	18.920.000.000
Long-term	**3.524.981.294.823**	**2.650.742.499.363**
Bank loans (Note 26.4)	3.030.343.461.490	2.416.254.758.458
Bonds	493.145.833.333	234.487.740.905
Loans from others	1.492.000.000	
TOTAL	**5.575.839.858.621**	**4.795.785.667.767**

Details of movement of loans are as follows:

	Current year	*Previous year*
Opening balance	4.795.785.667.767	6.555.789.270.222
Drawdown	3.013.138.050.317	4.462.537.509.729
Repayment	(2.234.567.368.518)	(4.702.209.741.826)
Decrease due to disposal of subsidiaries	-	19.495.000.000
Allocation of bond issuance cost	1.483.509.055	3.219.555.530
Ending balance	**5.575.839.858.621**	**6.338.831.593.655**

26.1 Short-term bank loans

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

Banks	*30 September 2026*	*Principal repayment term*	*Purpose of the loan*	*Description of collaterals*
Vietnam Prosperity Joint Stock Commercial Bank	19.244.361.070	From 01 October 2026 to 28 October 2026	To finance for project	Secured
Vietnam Russia Joint Venture Bank	153.000.000.000	From 05 November 2026 to 07 April 2027	To finance for project	Secured
Vietnam Public Joint Stock Commercial Bank	14.728.691.516	To 26 May 2027	To finance working capital	Secured

Modern Bank of Vietnam Limited	45.088.529.250	From 28 October 2026 to 30 March 2027	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	7.904.280.476	From 06 October 2026 to 10 September 2027	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	30.000.000.000	To 31 December 2026	To finance working capital	Secured
Joint Stock Commercial Bank for Foreign Trade of Vietnam	1.526.740.170	From 28 December 2026 to 06 January 2027	To finance working capital	Secured
Military Commercial Joint Stock Bank	1.855.811.807	To 24 February 2027	To finance working capital	Secured
The Joint Stock Commercial Bank for Investment and Development of Vietnam	41.959.249	To 05 August 2027	To finance working capital	Secured
Vietnam Maritime Commercial Joint Stock Bank	38.499.999.999	To 23 July 2027	To finance for project	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	494.935.815.875	From 13 November 2026 to 13 September 2027	To finance working capital	Secured
Vietnam Prosperity Joint Stock Commercial Bank	138.568.191.996	From 02 October 2026 to 13 March 2027	To finance working capital	Secured
The Joint Stock Commercial Bank for Investment and Development of Vietnam	77.528.444.376	From 06 October 2026 to 17 March 2027	To finance working capital	Secured

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Vietnam Joint Stock Commercial Bank for Industry and Trade	64.175.451	To 30 November 2026	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	10.000.000.000	To 28 June 2027	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	13.500.000.000	To 09 July 2027	To finance working capital	Secured
Vietnam Bank for Agriculture and Rural Development	11.757.594.657	To 16 January 2027	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	24.300.000.000	To 03 November 2026	To finance working capital	Secured
Vietnam Bank for Agriculture and Rural Development	6.991.467.226	To 19 January 2027	To purchase fixed assets	Secured
Vietnam Prosperity Joint Stock Commercial Bank	50.000.000.000	To 20 May 2027	To finance working capital	Secured
Military Commercial Joint Stock Bank	11.916.171.694	To 31 December 2026	To finance for project	Secured
Vietnam International Commercial Joint Stock Bank	1.388.326.000	To 31 March 2027	To purchase fixed assets	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	14.871.109.589	From 15 October 2026 to 30 March 2027	To finance working capital	Secured
Joint Stock Commercial Bank for Foreign Trade of Vietnam	13.062.519.898	From 06 November 2026 to 11 March 2027	To finance working capital	Secured

Vietnam Prosperity Joint Stock Commercial Bank	19.888.854.794	From 02 October 2026 to 28 March 2027	To finance working capital	Secured
Vietnam Russia Joint Venture Bank	5.000.000.000	To 25 May 2027	To finance working capital	Secured
TOTAL	**1.205.663.045.093**			

26.2 Current portion of long-term bank loans

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

Banks	*30 September 2026*	*Principal repayment term*	*To finance for project*	*Description of collaterals*
Military Commercial Joint Stock Bank Da Nang Branch	7.000.000.000	To 25 October 2026	To finance working capital	Secured
Military Commercial Joint Stock Bank Da Nang Branch	31.625.000.000	To 25 October 2026	To finance for project	Secured
Vietnam Prosperity Joint Stock Commercial Bank	479.456.545.039	From 17 October 2026 to 30 June 2027	To finance for project	Secured
Joint Stock Commercial Bank for Foreign Trade of Vietnam	1.000.000.000	To 30 June 2027	To finance working capital	Secured
Shinhan Bank Vietnam Limited	42.187.500	To 11 December 2026	To purchase fixed assets	Secured
Tien Phong Commercial Joint Stock Bank Hoan Kiem Branch	491.378.443	To 30 September 2027	To purchase fixed assets	Secured
Vietnam Prosperity Joint Stock Commercial Bank	11.402.000.000	To 30 September 2027	To purchase fixed assets	Secured

Vietnam Joint Stock Commercial Bank for Industry and Trade	1.029.960.000	To 30 September 2027	To purchase fixed assets	Secured
National Citizen Commercial Joint Stock Bank	1.668.200.000	To 30 September 2027	To finance working capital	Secured
Vietnam Prosperity Joint Stock Commercial Bank	20.000.000.000	To 10 April 2027	To finance working capital	Secured
TOTAL	**553.715.270.982**			

26.3 Bonds and current portion of bonds

Arrangement organization	**Date of issuance**	**30 September 2026**	**Principal repayment term**	**Purpose**
ALPHA Securities Joint Stock Company ("APSC")	**28 June 2024**	**235.000.000.000**	**3 years**	**To finance for GSW project**
Bond issuance cost		(997.272.727)		
Allocation of bond issuance cost		727.520.450		
Total		**234.730.247.723**		

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

Banks	*30 September 2026*	*Principal repayment term*	*Purpose of the loan*	*Description of collaterals*
Military Commercial Joint Stock Bank Da Nang Branch	19.250.000.000	From 25 October 2026 to 25 April 2030	To finance working capital	Secured
Military Commercial Joint Stock Bank Da Nang Branch	46.750.000.000	From 25 October 2026 to 28 December 2028	To finance for project	Secured

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Military Commercial Joint Stock Bank Da Nang Branch	36.067.605.806	From 25 August 2028 to 09 June 2033	To finance for project	Secured
Vietnam Prosperity Joint Stock Commercial Bank	625.522.808.995	From 17 October 2026 to 18 October 2028	To finance for project	Secured
Joint Stock Commercial Bank for Foreign Trade of Vietnam	11.700.000.000	To 26 July 2038	To purchase fixed assets	Secured
Shinhan Bank Vietnam Limited	1.181.250.000	To 31 December 2033	To purchase fixed assets	Secured
Vietnam Technological and Commercial Joint Stock Bank	8.954.378.499	To 27 August 2035	To finance working capital	Secured
Vietnam Maritime Commercial Joint Stock Bank Long An Branch	64.166.666.668	To 23 July 2029	To finance for project	Secured
Joint Stock Commercial Bank for Foreign Trade of Vietnam Thanh Xuan Branch	1.816.630.000	To 06 October 2035	To purchase fixed assets	Secured
Tien Phong Commercial Joint Stock Bank Hoan Kiem Branch	92.388.904	To 29 January 2028	To purchase fixed assets	Secured
National Citizen Commercial Joint Stock Bank	2.919.350.000	To 19 July 2029	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	2.317.610.000	To 24 December 2029	To purchase fixed assets	Secured
Vietnam Prosperity Joint Stock Commercial Bank	8.547.521.524	To 12 June 2028	To purchase fixed assets	Secured
Vietnam Maritime Commercial Joint Stock Bank	9.264.045.493	To 28 January 2036	To purchase fixed assets	Secured

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Vietnam Prosperity Joint Stock Commercial Bank	680.000.000.000	From 21 November 2027 to 17 April 2031	To finance working capital	Secured
Military Commercial Joint Stock Bank Ho Chi Minh Branch	390.000.000.000	To 15 September 2030	To finance working capital	Secured
Military Commercial Joint Stock Bank	104.514.322.758	To 25 April 2030	To finance for project	Secured
Vietnam Prosperity Joint Stock Commercial Bank	780.000.000.000	To 10 October 2029	To finance working capital	Secured
Military Commercial Joint Stock Bank	85.732.239.738	To 02 June 2031	To finance working capital	Secured
Military Commercial Joint Stock Bank Ho Chi Minh Branch	151.546.643.105	To 14 August 2030	To finance working capital	Secured
TOTAL	**3.030.343.461.490**			

26. 5 Long-term bonds

Arrangement organization	**Date of issuance**	**30 September 2026**	**Principal repayment term**	**Purpose**
National Securities Joint Stock Company	**9 September 2026**	**500.000.000.000**	**4 years**	**To finance working capital**
Bond issuance cost		(7.000.000.000)		
Allocation of bond issuance cost		145.833.333		
TOTAL		**493.145.833.333**		

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27. OWNERS' EQUITY

27.1 Movements in owners' equity

	Share capital	Share premium	Other owners' capital	Treasury shares	Development and Investment fund	Undistributed earnings	Total
For the period ended 30 September 2025							
Beginning balance	**7.224.509.210.000**	**283.153.338.806**	**1.360.256.242.131**	**(2.500.560.000)**	**114.428.847.040**	**1.487.270.873.697**	**10.467.117.951.674**
Issuing shares to existing shareholders	2.981.807.540.000	18.867.095.516	-	-	-	(1.200.000.000.000)	1.800.674.635.516
Net profit/(loss) for the period	-	-	-	-	-	222.564.309.457	222.564.309.457
Bonus and welfare fund	-	-	-	-	-	(11.670.247.276)	(11.670.247.276)
Decrease due to changes in ownership interest in existing subsidiaries without loss of control	-	-	-	-	-	9.589.489.907	9.589.489.907
Others	-	-	-	-	-	(2.011.256.088)	(2.011.256.088)
Ending balance	**10.206.316.750.000**	**302.020.434.322**	**1.360.256.242.131**	**(2.500.560.000)**	**114.428.847.040**	**505.743.169.697**	**12.486.264.883.190**
For the period ended 30 September 2026							
Beginning balance	**11.141.316.750.000**	**1.105.322.784.322**	**1.360.256.242.131**	**(2.500.560.000)**	**114.428.847.040**	**510.378.659.427**	**14.229.202.722.920**
Share issuance	1.557.207.760.000	(1.100.300.000.000)	-	-	-	(657.207.760.000)	(200.300.000.000)
Net profit/(loss) for the period	-	-	-	-	-	106.248.519.468	106.248.519.468
Bonus and welfare fund	-	-	-	-	-	(12.038.500.772)	(12.038.500.772)
Increase/Decrease due to changes in ownership interest in existing subsidiaries	-	-	-	-	-	129.397.842.136	129.397.842.136
Others	-	-	64.897.606.044	-	-	3.064.679.430	67.962.285.474
Ending balance	**12.698.524.510.000**	**5.022.784.322**	**1.425.153.848.175**	**(2.500.560.000)**	**114.428.847.040**	**79.843.439.689**	**14.320.472.869.226**

27. OWNERS' EQUITY

27.2 Capital transactions with owners

	From 01/01/2026 to 30/09/2026	*From 01/01/2025 to 30/09/2025*
Contributed share capital		
Beginning balance	11.141.316.750.000	7.224.509.210.000
Issuance of shares	1.557.207.760.000	2.981.807.540.000
Ending balance	**12.698.524.510.000**	**10.206.316.750.000**

27.3 Ordinary shares

	30 September 2026	*31 December 2025*
	Number of shares	*Number of shares*
Shares authorised to be issued	1.269.852.451	1.114.131.675
Shares issued and fully paid	1.269.852.451	1.114.131.675
Ordinary shares		
Treasury shares	(1.747.486)	(1.747.486)
Ordinary shares		
Shares in circulation	1.268.104.965	1.112.384.189
Ordinary shares		
Par value	10.000	10.000

27.4 Earnings per share

Basic earnings per share shall be calculated by dividing profit or loss after tax attributable to ordinary equity holders of the Group by weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share shall be calculated by dividing profit or loss after tax attributable to ordinary shares holders of the Group (after adjusting for the effects of the presumed issuance of potential common shares) by the weighted average of ordinary shares outstanding, plus potentially issuable shares that would result from the conversion of dilutive potential ordinary shares into ordinary shares.

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Basic and diluted earnings per share are calculated as follows:

	From 01/07/2026 to 30/09/2026	*From 01/07/2026 to 30/09/2026*	*From 01/01/2026 to 30/09/2026*	*From 01/01/2025 to 30/09/2025*
Net profit after tax attributable to ordinary shareholders	15.244.709.865	92.835.032.036	106.248.519.468	222.564.309.457
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	**15.244.709.865**	**92.835.032.036**	**106.248.519.468**	**222.564.309.457**
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	**15.244.709.865**	**92.835.032.036**	**106.248.519.468**	**222.564.309.457**

	From 01/07/2026 to 30/09/2026	*From 01/07/2026 to 30/09/2026*	*From 01/01/2026 to 30/09/2026*	*From 01/01/2025 to 30/09/2025*
Weighted average number of ordinary shares	1.268.104.965	1.020.631.675	1.268.104.965	1.020.631.675
Effect of dilution due to:				
Weighted average number of ordinary shares adjusted for the effect of dilution	1.268.104.965	1.020.631.675	1.268.104.965	1.020.631.675
Basic earnings per share	**12**	**91**	**84**	**218**
Diluted earnings per share	**12**	**91**	**84**	**218**

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28. REVENUES

28.1 Revenues from sale of goods and rendering of services

	From 01/07/2026 to 30/09/2026	*From 01/07/2026 to 30/09/2026*	*From 01/01/2026 to 30/09/2026*	*From 01/01/2025 to 30/09/2025*
Gross revenues	**682.596.102.464**	**1.068.288.616.852**	**2.897.799.073.817**	**2.762.958.975.214**
Of which:				
Revenue from sale of apartments, town houses and land lots	156.358.067.331	338.730.675.519	1.191.343.346.162	1.106.435.298.848
Revenue from real estate services	410.448.368.604	616.091.537.458	1.273.119.249.801	1.366.647.741.211
Revenue from construction contracts and others	8.662.617.248	11.114.438.640	179.186.933.149	14.793.756.157
Revenue from management services, leasing and investment properties	107.127.049.281	102.351.965.235	254.149.544.705	275.082.178.998
Less sales reduction				
Sales Returns	-	-	(75.034.281.502)	(35.734.681.080)
NET REVENUES	**682.596.102.464**	**1.068.288.616.852**	**2.822.764.792.315**	**2.727.224.294.134**

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28.2 Finance income

	From 01/07/2026 to 30/09/2026	*From 01/07/2026 to 30/09/2026*	*From 01/01/2026 to 30/09/2026*	*From 01/01/2025 to 30/09/2025*
Interest income	59.085.687.789	41.634.927.610	179.941.780.834	90.545.748.204
Gain from disposal of investments	-	-	-	44.362.932
Others				
TOTAL	**59.085.687.789**	**41.634.927.610**	**179.941.780.834**	**90.590.111.136**

29. COSTS OF GOODS SOLD AND SERVICES RENDERED

	From 01/07/2026 to 30/09/2026	*From 01/07/2026 to 30/09/2026*	*From 01/01/2026 to 30/09/2026*	*From 01/01/2025 to 30/09/2025*
Cost of apartments, town houses and land lots sold	24.179.396.053	170.438.687.392	590.881.004.465	455.575.258.508
Cost of real estate services	227.190.992.452	222.286.341.502	495.759.517.818	486.186.146.754
Cost of construction contracts and others	7.525.794.609	2.545.035.614	176.743.761.068	5.294.388.274
Cost of managing services, leasing, and investment properties	95.104.619.445	74.347.237.089	233.892.520.796	203.914.092.701
TOTAL	**354.000.802.559**	**469.617.301.597**	**1.497.276.804.147**	**1.150.969.886.237**

30. FINANCE EXPENSES

	From 01/07/2026 to 30/09/2026	*From 01/07/2026 to 30/09/2026*	*From 01/01/2026 to 30/09/2026*	*From 01/01/2025 to 30/09/2025*
Interest expenses	74.568.182.992	59.010.755.437	204.059.218.676	227.098.510.805
Bond issuance costs	145.833.333	644.471.948	1.483.509.055	3.219.555.530
Others	1.299.309.363	2.619.971.872	18.647.280.093	13.717.098.381
TOTAL	**76.013.325.688**	**62.275.199.257**	**224.190.007.824**	**244.035.164.716**

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31. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/07/2026 to 30/09/2026	*From 01/07/2026 to 30/09/2026*	*From 01/01/2026 to 30/09/2026*	*From 01/01/2025 to 30/09/2025*
Selling expenses	**137.171.898.774**	**243.800.056.989**	**578.006.941.542**	**539.850.020.520**
- Brokerage fee and advert	6.703.911.918	104.959.601.797	194.110.828.884	192.008.231.523
- Labour cost	56.274.993.370	115.907.379.548	195.480.434.710	230.999.513.263
- Depreciation and amortisation	1.156.287.776	1.143.824.726	3.408.077.632	4.298.388.221
- Others	73.036.705.710	21.789.250.918	185.007.600.316	112.543.887.513
General and administrative expenses	**148.300.138.262**	**122.442.905.126**	**416.266.394.414**	**286.402.275.622**
- Labour cost	75.367.341.407	70.892.234.569	235.862.264.359	184.055.690.846
- Expense for external services	30.888.125.421	10.113.730.733	77.316.842.442	35.385.896.673
- Depreciation and amortisation	3.868.637.367	4.501.380.679	9.093.503.786	14.562.009.864
- Goodwill	6.589.551.559	6.581.831.490	19.651.897.843	19.745.494.470
- (Reversal of provision) provision expenses	16.472.602.800	4.858.153.298	20.073.017.435	(16.212.566.444)
- Others	15.113.879.708	25.495.574.357	54.268.868.549	48.865.750.213
TOTAL	**285.472.037.036**	**366.242.962.115**	**994.273.335.956**	**826.252.296.142**

32. CORPORATE INCOME TAX

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

	From 01/07/2026 to 30/09/2026	*From 01/07/2026 to 30/09/2026*	*From 01/01/2026 to 30/09/2026*	*From 01/01/2025 to 30/09/2025*
Current CIT expense	17.555.952.479	55.359.160.471	119.557.679.916	166.643.488.581
Deferred tax expenses (income)	(3.367.634.488)	(23.146.567.716)	(56.768.730.385)	(58.947.124.316)
TOTAL	**14.188.317.991**	**32.212.592.755**	**62.788.949.531**	**107.696.364.265**

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33.TRANSACTIONS WITH RELATED PARTIES

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

Related parties	*Relationship*
Red Hibiscus Joint Stock Company	Associate
Dat Xanh Mien Nam Real Estate Services and Investment Joint Stock Company (no longer a related party from 13 January 2026)	Associate
Dat Phuoc Thinh Real Estate Joint Stock Company	Associate
Vision Realty Joint Stock Company	Associate
Landtogo Joint Stock Company	Associate
Houzz Agent Joint Stock Company	Associate
Indochine Real Estate Joint Stock Company	Associate
Mr Bui Ngoc Duc	Chairman
Mr Luong Tri Thin	BOD member
Mr Ha Duc Hieu	BOD member
Mr Nguyen Truong Son	General Director
Mr Le Dang Quoc Hung	CFO

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Significant transactions with related parties in current period and prior period were as follows:

Related parties	*Relationship*	*Nature of transaction*	*From 01/01/2026 to 30/09/2026*	*From 01/01/2025 to 30/09/2025*
Individual	Employee of the Group	Collection of BCC	-	35.119.542.750
		Transfer of land use right	-	37.107.000.000
		Revenue from real estate sales	-	319.827.716.623
		Advance payments to acquire real estate	-	60.492.624.998
		Deposit for the provision of project brokerage services	-	112.600.000.000
		Purchase of real estate	34.575.990.092	61.030.494.672
		Refund of payments for the purchase of real estate	-	35.288.526.102
		Advance	21.659.028.000	6.460.000.000
		Repayment of advances	33.325.810.410	1.070.000.000
		Payment of deposits	210.896.710.709	-
		Refund of deposits	209.321.791.657	-
		Collection on behalf under the security deposit agreement for project brokerage services	147.059.832.881	-
		Refund of project security deposit	-	17.060.600.000
		Collection from apartment sales	263.692.957.219	-
		Capital contribution	2.658.317.943	-
		Transfer of capital contribution	32.538.300.000	-
		Collection on behalf of apartment maintenance fees	4.556.560.433	-

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Dat Xanh Mien Nam	Associate	Brokerage service fee	-	3.334.880.913
		Revenue from brokerage services	-	147.790.695
		Refund of deposits	-	6.500.000.000
		Loan interest	-	673.536.289
		Recovery of loans	-	13.931.175.222
		Loans	-	3.000.000.000
Vision Realty Joint Stock Company	Associate	Revenue from BCC	198.092.995	155.622.128
		Brokerage service fee	1.324.512.739	2.588.654.791
Houzz Agent Joint Stock Company	Associate	Revenue from BCC	25.175.225	49.443.746
		Brokerage service fee	27.663.636	981.188.869
Dat Phuoc Thinh Real Estate Joint Stock Company	Associate	Revenue from BCC	22.608.638	45.878.342
		Brokerage service fee		627.601.375
Indochine Real Estate Joint Stock Company	Associate	Brokerage service fee	2.077.698.383	4.987.841.278
		Revenue from brokerage services	6.551.237.990	10.053.374.172
TOTAL			**970.512.288.950**	**733.133.492.965**

Amounts due from related parties at the balance sheet date were as follows:

Short-term trade receivables				
Vision Realty Joint Stock Company	Associate	Revenue from BCC	57.212.280	192.856.269
Houzz Agent Joint Stock Company	Associate	Revenue from BCC	11.476.060	20.587.746
Landtogo Joint Stock Company	Associate	Revenue from BCC	-	8.607.937
Dat Phuoc Thinh Real Estate Joint Stock Company	Associate	Revenue from BCC	650.000	7.127.789
Indochine Real Estate Joint Stock Company	Associate	Revenue from brokerage services	6.780.593.114	2.002.446.181
Dat Xanh Mien Nam	Associate	Revenue from brokerage services	-	151.260.206
Individual	Employee of the Group	Receivables from apartment sales	26.141.733.329	25.827.171.079
TOTAL			**32.991.664.783**	**28.210.057.207**
Short-term prepayments to suppliers				
Dat Xanh Mien Nam	Associate	Services fee	-	17.550.460.425
Vision Realty Joint Stock Company	Associate	Services fee	122.694.602	239.291.022
Phuoc Thinh Real Estate Joint Stock Company	Associate	Services fee	104.078.290	104.078.290
Individual	Employee of the Group	Advance payments for the purchase of	110.271.677.001	75.692.361.777
TOTAL			**110.498.449.893**	**93.586.191.514**

NOTES TO THE FINANCIAL STATEMENTS

For the nine-month ended 30 September 2026
(Displayed in Vietnamese dong, except in cases where noted in another currency)
The accompanying Notes are an integral part of these Financial Statements

Other receivables				
Dat Xanh Mien Nam	Associate	BCC		1.015.472.100
		Deposit	-	500.000.000
		Others	-	147.773.814
Individual	Employee of the Group	Advance	48.476.900.835	13.389.925.836
		Project implementation security deposit	549.404.496.160	555.474.496.160
		Advance payment received for land transfer	227.679.768.658	394.279.768.658
		Deposit for the provision of services	561.934.078.648	558.159.159.594
TOTAL			**1.387.495.244.301**	**1.522.966.596.162**
Short-term trade payables				
Indochine Real Estate Joint Stock Company	Associate	Purchase of services	3.405.595.817	7.370.770.317
Others	Associate	Purchase of services	445.115.660	1.375.780.259
			3.850.711.477	**8.746.550.576**
Short-term advances from customers				
Dat Xanh Mien Nam	Associate	Advance	-	60.026.300
Individual	Employee of the Group	Advance payments for the purchase of apartments	72.120.483.750	63.819.416.883
TOTAL			**72.120.483.750**	**63.879.443.183**
Other short-term payables				
Individual	Employee of the Group	Collection on behalf under the security deposit agreement for	246.089.352.344	118.526.955.805
		Others	288.671.590	288.671.590
Indochine Real Estate Joint Stock Company	Associate	Deposit	2.195.000.000	680.000.000
		Cooperation capital contribution	2.229.110.438	2.250.000.000
TOTAL			**250.802.134.372**	**121.745.627.395**

Remuneration to members of the Board of Directors, General Director and other members of management:

	From 01/01/2026 to 30/09/2026	*From 01/01/2025 to 30/09/2025*
General Director	4.528.734.269	4.105.695.710
Other Management Members	5.853.946.148	5.059.697.149
TOTAL	**10.382.680.417**	**9.165.392.859**

34. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Group's risks and rates of return are affected predominantly by differences in the products and services produced. Secondary information is reported geographically. The operating businesses are organized and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The Group is principally engaged in the real estate brokerage services, real estate investment and development and construction services.

Transfer prices between business segments are set on an arm's length basis in a manner similar to transactions with third parties. Segment revenue, segment expense and segment results include transfers between business segments. Those transfers are eliminated in preparation of interim consolidated financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the nine-month ended 30 September 2026
(Displayed in Vietnamese dong, except in cases where noted in another currency)
The accompanying Notes are an integral part of these Financial Statements

The following tables present revenue and profit and certain assets and liabilities information regarding the Group's business segment:

	Real estate brokerage services	Real estate investment and development	Other services	Eliminate	Total
For the nine-month period ended 30 September 2026					
Net revenues					
Sales to customers	2.060.416.198.706	1.576.857.516.724	27.253.592.320	(841.762.515.435)	2.822.764.792.315
Segment gross profit	868.867.170.943	643.221.147.114	4.617.270.300	(191.217.600.189)	1.325.487.988.168
Unallocated expense					994.273.335.956
Operating profit					331.214.652.212
Share of loss of associates					(1.688.448.626)
Finance income					179.941.780.834
Finance expenses					224.190.007.824
Other profit					30.102.478.361
Net profit before tax					315.380.454.957
Current CIT expense					119.557.679.916
Deferred tax expenses					(56.768.730.385)
Net profit after tax					252.591.505.426
Net loss after tax attributable to non-controlling interests					146.342.985.958
Net profit after tax attributable to shareholder of the parent					**106.248.519.468**
As at 30 September 2026					
Segment assets	10.837.568.763.308	35.871.033.563.293	124.481.435.145	(8.027.064.633.719)	38.806.019.128.027
Unallocated assets	-	-	-	-	2.364.388.355.082
Total assets					**41.170.407.483.109**
Segment liabilities	3.496.126.325.618	24.838.559.557.283	7.652.902.611	(9.166.885.591.100)	19.175.453.194.412
Unallocated liabilities	-	-	-	-	878.946.973.954
Total liabilities					**20.054.400.168.366**

NOTES TO THE FINANCIAL STATEMENTS

For the nine-month ended 30 September 2026
(Displayed in Vietnamese dong, except in cases where noted in another currency)
The accompanying Notes are an integral part of these Financial Statements

The following tables present revenue and profit and certain assets and liabilities information regarding the Group's business segment:

	Real estate brokerage services	Real estate investment and development	Other services	Eliminate	Total
For the nine-month period ended 30 September 2025					
Net revenues					
Sales to customers	2.216.669.044.980	1.116.927.358.217	6.571.883.104	(612.943.992.167)	2.727.224.294.134
Segment gross profit	1.019.658.291.439	595.440.459.933	895.981.018	(39.740.324.493)	1.576.254.407.897
Unallocated expense					826.252.296.142
Operating profit					750.002.111.755
Share of loss of associates					(639.004.450)
Finance income					90.590.111.136
Finance expenses					244.035.164.716
Other profit					22.832.604.025
Net profit before tax					618.750.657.750
Current CIT expense					166.643.488.581
Deferred tax expenses					(58.947.124.316)
Net profit after tax					511.054.293.485
Net loss after tax attributable to non-controlling interests					288.489.984.028
Net profit after tax attributable to shareholder of the parent					**222.564.309.457**
As at 30 September 2025					
Segment assets	14.499.712.228.543	23.318.665.507.476	290.066.687.093	(8.092.012.224.166)	30.016.432.198.946
Unallocated assets					5.193.296.048.510
Total assets					**35.209.728.247.456**
Segment liabilities	4.411.846.484.118	23.751.690.348.852	6.620.707.191	(13.197.628.033.369)	14.972.529.506.792
Unallocated liabilities					1.284.955.834.409
Total liabilities					**16.257.485.341.201**

NOTES TO THE FINANCIAL STATEMENTS

For the nine-month ended 30 September 2026
(Displayed in Vietnamese dong, except in cases where noted in another currency)
The accompanying Notes are an integral part of these Financial Statements

35. EVENT AFTER THE BALANCE SHEET DATE

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

36. RECLASSIFICATION OF THE CORRESSPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

The comparative figures presented in the Statement of Financial Position and the corresponding notes have been derived from the financial statements as of and for the year ended 31 December 2025, which were audited by Ernst & Young Vietnam Limited. The comparative figures presented in the Statement of Profit or Loss, Statement of Cash Flows, and the corresponding notes relate to the accounting period from 1 January 2025 to 30 September 2025. Certain line items in the Statement of Financial Position (formerly the Balance Sheet) have been retrospectively adjusted by the Company in accordance with Circular No. 43/2026/TT-BTC dated 20 April 2026. The impact of these retrospective adjustments is as follows:

Some indicators on the statement of consolidation financial position:

	31 December 2025 (audited)	*Reclassify*	*31 December 2025 (Reclassified)*
Short-term held-to-maturity investments	422.577.076.698	1.215.900.426.793	1.638.477.503.491
Other short-term receivables	6.606.751.768.811	(56.988.488.166)	6.549.763.280.645
Short-term loan receivables	1.158.911.938.627	(1.158.911.938.627)	-
Other short-term payables	3.491.604.947.176	(29.847.582.712)	3.461.757.364.464
Dividends and profit payable	-	29.847.582.712	29.847.582.712
Other non-current receivables	677.184.592.233	(661.500.000.000)	15.684.592.233
Investments in other entities	379.012.012	661.500.000.000	661.879.012.012
Inventories	15.657.589.363.782	(2.692.190.799)	15.654.897.172.983
Short-term biological assets – seasonal crops or single-harvest crops	-	230.249.828	230.249.828
Biological assets – seasonal crops or single-harvest crops	-	2.461.940.971	2.461.940.971
Cash	646.034.691.076	(23.524.462.489)	622.510.228.587
Cash equivalents	2.745.051.963.209	(221.043.411.793)	2.524.008.551.416
Other current assets	-	244.567.874.282	244.567.874.282

Approved, Date 30 October 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
LE PHUONG DAN THU	BUI THANH THAO	NGUYEN TRUONG SON

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