DAT XANH GROUP JOINT STOCK COMPANY

Interim consolidated financial statements

For the nine-month period ended 30 September 2025

DATXANH GROUP

DAT XANH GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

CONTENTS

GENERAL INFORMATION THE COMPANY

Dat Xanh 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 Luong Ngoc Huy	Chairman
Mr Luong Tri Thin	Member
Mr Nguyen Pham Anh Tai	Member
Mr Bui Ngoc Duc	Member
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
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
Mr Luong Ngoc Huy	Deputy General Director
Ms Do Thi Thai	Deputy General Director
Mr Nguyen Truong Son	Deputy General Director
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 Bui Ngoc Duc.

DAT XANH GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

REPORT OF MANAGEMENT

Management of Dat Xanh 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 2025.

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 2025 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:

CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẤT XANH
DAT XANH GROUP
MSDN: 0303104343

Bui Ngoc Duc
General Director

Ho Chi Minh City, Vietnam
30 October 2025

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DATXANH GROUP

DAT XANH GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2025

	ASSETS	Code	Notes	30 September 2025	31 December 2024
A.	**CURRENT ASSETS**	**100**		**32.122.884.190.417**	**26.133.343.597.946**
I.	**Cash and cash equivalents**	**110**	**4**	**3.928.288.784.227**	**1.249.079.279.225**
1.	Cash	111		448.990.010.354	361.642.199.820
2.	Cash equivalents	112		3.479.298.773.873	887.437.079.405
II.	**Short-term financial investments**	**120**		**106.452.142.517**	**77.870.684.561**
1.	Held-to-maturity investments	123	5	106.452.142.517	77.870.684.561
III.	**Short-term receivables**	**130**		**13.108.402.256.839**	**11.089.555.145.173**
1.	Short-term trade receivables	131	6	1.766.504.605.834	1.601.265.690.444
2.	Short-term advances to suppliers	132	7	3.737.093.479.416	3.279.350.947.058
3.	Short-term loan receivables	135	8	1.144.612.160.005	236.633.335.227
4.	Other short-term receivables	136	9	6.873.966.572.027	6.402.292.299.331
5.	Provision for doubtful debts	137	10	(413.774.560.443)	(429.987.126.887)
IV.	**Inventories**	**140**	**11**	**14.635.045.502.131**	**13.406.214.592.820**
1.	Inventories	141		14.635.045.502.131	13.406.214.592.820
V.	**Other current assets**	**150**		**344.695.504.703**	**310.623.896.167**
1.	Short-term prepaid expenses	151	12	148.222.976.225	125.529.531.185
2.	Value added tax deductibles	152		154.974.767.738	144.384.995.061
3.	Tax and other receivables from the State	153		41.497.760.740	40.709.369.921

DATXANH GROUP

DAT XANH GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2025

	ASSETS	Code	Notes	30 September 2025	31 December 2024
B.	**NON-CURRENT ASSETS**	**200**		**3.086.844.057.039**	**3.050.030.578.129**
I.	**Long-term receivables**	**210**		**779.922.717.233**	**804.376.257.651**
1.	Non-current advance to suppliers	212		101.925.000	101.925.000
2.	Non-current lending principal receivables	215		-	16.625.000.000
3.	Other non-current receivables	216	9	779.820.792.233	787.649.332.651
II.	**Fixed assets**	**220**		**375.468.748.002**	**369.744.124.860**
1.	Tangible fixed assets	221	13	309.246.064.286	298.730.468.439
	- Historical cost	*222*		497.093.614.392	473.028.537.944
	- Accumulated depreciation	*223*		(187.847.550.106)	(174.298.069.505)
2.	Finance leased fixed assets	224		-	-
3.	Intangible fixed assets	227	14	66.222.683.716	71.013.656.421
	- Historical cost	*228*		122.782.774.869	122.747.574.869
	- Accumulated amortisation	*229*		(56.560.091.153)	(51.733.918.448)
III.	**Investment properties**	**230**	**15**	**148.669.818.609**	**152.632.721.113**
	- Historical cost	231		305.209.153.072	301.915.307.837
	- Accumulated depreciation	232		(156.539.334.463)	(149.282.586.724)
IV.	**Long-term assets in progress**	**240**		**750.569.993.076**	**735.268.167.727**
1.	Construction in progress	242	16	750.569.993.076	735.268.167.727
V.	**Long-term financial investments**	**250**		**383.513.353.120**	**442.902.357.570**
1.	Investments in associates, jointly controlled entities	252	17	383.152.135.678	417.041.140.128
2.	Investments in other entities	253		379.012.012	879.012.012
3.	Provision for long-term investments (*)	254		(17.794.570)	(17.794.570)
4.	Long-term held-to-maturity investments	255		-	25.000.000.000
VI.	**Other non-current assets**	**260**		**648.699.426.999**	**545.106.949.208**
1.	Long-term prepaid expenses	261	12	434.777.995.563	323.855.292.892
2.	Deferred tax assets	262		115.450.814.785	103.035.545.195
3.	Goodwill	269	19	98.470.616.651	118.216.111.121
	TOTAL ASSETS	**270**		**35.209.728.247.456**	**29.183.374.176.075**

DATXANH GROUP

DAT XANH GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2025

RESOURCES		Code	Notes	30 September 2025	31 December 2024
C.	**LIABILITIES**	**300**		**16.257.485.341.201**	**13.981.092.894.898**
I.	**Current liabilities**	**310**		**11.894.990.408.913**	**10.466.308.212.838**
1.	Short-term trade payables	311	20	906.428.206.889	728.691.315.032
2.	Short-term advances from customers	312	21	2.942.328.786.147	1.074.123.560.540
3.	Statutory obligations	313	22	768.322.693.360	575.367.634.585
4.	Payables to employees	314		126.354.132.255	98.901.245.575
5.	Short-term accrued expenses	315	23	596.979.041.188	556.913.028.541
6.	Short-term unearned revenues	318	24	79.843.772.067	75.524.956.006
7.	Other short-term payables	319	25	4.107.982.240.991	3.922.979.589.809
8.	Short-term loans	320	26	2.154.167.604.073	3.230.367.385.594
9.	Bonus and welfare fund	322		212.583.931.943	203.439.497.156
II.	**Non-current liabilities**	**330**		**4.362.494.932.288**	**3.514.784.682.060**
1.	Other long-term payables	337		37.832.389.000	2.832.389.000
2.	Long-term loans	338	26	4.184.663.989.582	3.325.421.884.628
3.	Deferred tax liabilities	341		139.998.553.706	186.530.408.432

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DATXANH GROUP

DAT XANH GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2025

	RESOURCES	Code	Notes	30 September 2025	31 December 2024
D.	**OWNERS' EQUITY**	**400**		**18.952.242.906.255**	**15.202.281.281.177**
I.	**Owners' equity**	**410**		**18.952.242.906.255**	**15.202.281.281.177**
1.	Share capital	411	27.1	10.206.316.750.000	7.224.509.210.000
	- Shares with voting rights	411a		10.206.316.750.000	7.224.509.210.000
2.	Share premium	412	27.1	302.020.434.322	283.153.338.806
3.	Other owners' capital	414		1.360.256.242.131	1.360.256.242.131
4.	Treasury shares (*)	415	27.1	(2.500.560.000)	(2.500.560.000)
5.	Investment and development fund	418	27.1	114.428.847.040	114.428.847.040
6.	Undistributed earnings	421	27.1	505.743.169.697	1.487.270.873.697
	- Undistributed earnings by the end of prior period	421a		283.178.860.240	1.231.335.871.892
	- Undistributed earnings of current period	421b		222.564.309.457	255.935.001.805
7.	Non-controlling interest	429		6.465.978.023.065	4.735.163.329.503
II.	**Other reserves and funds**	**430**		-	-
	TOTAL LIABILITIES AND OWNERS' EQUITY	**440**		**35.209.728.247.456**	**29.183.374.176.075**

Date: October 30th, 2025

PREPARER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
NGUYEN NHAT THIEN	BUI THANH THAO	BUI NGOC DUC

DATXANH GROUP

DAT XANH GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED INCOME STATEMENT
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025

ITEMS	*Code*	*Notes*	Quarter III		Accumulated until Quarter III	
			Year 2025	**Year 2024**	**Year 2025**	**Year 2024**
1. Revenue from sale of goods and rendering of services	01	28.1	1.068.288.616.852	1.014.984.416.240	2.762.958.975.214	3.205.603.061.919
2. Deductions	02		-	1.904.493.883	35.734.681.080	1.904.493.883
3. Net revenue from sale of goods and rendering of services	**10**		**1.068.288.616.852**	**1.013.079.922.357**	**2.727.224.294.134**	**3.203.698.568.036**
4. Cost of goods sold and services rendered	11	29	469.617.301.597	508.025.190.711	1.150.969.886.237	1.687.478.778.492
5. Gross profit/(loss) from sale of goods and rendering of services	**20**		**598.671.315.255**	**505.054.731.646**	**1.576.254.407.897**	**1.516.219.789.544**
6. Finance income	21	28.2	41.634.927.610	13.088.834.395	90.590.111.136	26.008.108.215
7. Finance expenses	22	30	62.275.199.257	104.760.716.936	244.035.164.716	337.140.041.193
- In which: Interest expenses	*23*		59.655.227.385	97.903.897.715	230.318.066.335	303.943.667.830
8. Shares of profit/(loss) of associates, joint-ventures	24	17	(727.026.035)	(5.554.715.748)	(639.004.450)	(22.478.355.974)
9. Selling expenses	25	31	243.800.056.989	166.318.367.169	539.850.020.520	523.085.123.125
10. General and administrative expenses	26	31	122.442.905.126	104.677.044.546	286.402.275.622	251.694.438.416
11 Operating profit/(loss)	**30**		**211.061.055.458**	**136.832.721.642**	**595.918.053.725**	**407.829.939.051**
12. Other income	31		4.606.139.978	3.133.271.375	54.833.645.995	86.258.561.151
13. Other expenses	32		19.857.261.248	14.767.494.616	32.001.041.970	72.341.115.875
14. Other profit/(loss)	**40**		**(15.251.121.270)**	**(11.634.223.241)**	**22.832.604.025**	**13.917.445.276**
15. Accounting profit/(loss) before tax	**50**		**195.809.934.188**	**125.198.498.401**	**618.750.657.750**	**421.747.384.327**
16. Current corporate income tax expense	51	32	55.359.160.471	38.009.761.585	166.643.488.581	124.986.382.253
17. Deferred tax income/(expense)	52	32	(23.146.567.716)	14.076.601.270	(58.947.124.316)	52.353.209.778
18. Net profit/(loss) after tax	**60**		**163.597.341.433**	**73.112.135.546**	**511.054.293.485**	**244.407.792.296**
19. Net profit/(loss) after tax attributable to shareholders of the parent	**61**		**92.835.032.036**	**30.713.338.306**	**222.564.309.457**	**129.231.458.342**
20. Net profit/(loss) after tax attributable to non-controlling interests	**62**		**70.762.309.397**	**42.398.797.240**	**288.489.984.028**	**149.491.871.319**
21. Basic earnings per share	**70**	**27.4**	**99**	**44**	**238**	**135**
22. Diluted earnings per share	**71**	**27.4**	**99**	**44**	**238**	**135**

PREPARER	**CHIEF ACCOUNTANT**	*Date:* October 30th, 2025
		GENERAL DIRECTOR
NGUYEN NHAT THIEN	**BUI THANH THAO**	**BUI NGOC DUC**

CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẤT XANH * MSDN: 0303104343 * DAT XANH GROUP

The accompanying Notes are an integral part of these Financial Statements

DATXANH GROUP

DAT XANH GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(INDIRECT METHOD)
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025

ITEMS	Code	Notes	Accumulated until Quarter III	
			Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit/(loss) before tax	***01***		***618.750.657.750***	***421.747.384.327***
2. Adjustments for:			**171.682.442.365**	**348.244.608.418**
Depreciation and amortisation (including amortization of goodwill)	02	13, 14, 15, 19	47.094.808.729	55.838.085.416
Provisions	03		(16.212.566.445)	(8.216.167.397)
Unrealised foreign exchange (gains)/losses	04		388.877.500	-
(Profits)/losses from investing activities	05		(89.906.743.754)	(3.320.977.431)
Interest expense	06	30	230.318.066.335	303.943.667.830
3. Operating profit before changes in working capital	***08***		***790.433.100.115***	***769.991.992.745***
(Increase)/decrease in receivables	09		(820.087.361.360)	25.436.474.407
(Increase)/decrease in inventories	10		(733.652.740.049)	309.082.562.546
Increase/(decrease) in payables (other than interest, corporate income tax)	11		2.577.234.849.789	(1.258.327.932.923)
(Increase)/decrease in prepaid expenses	12		(133.616.147.711)	161.316.483.718
Interest paid	14		(254.389.457.401)	(287.960.941.597)
Corporate income tax paid	15	22	(180.513.252.196)	(445.812.027.717)
Other cash outflows from operating activities	17		(11.754.716.485)	(5.180.878.969)
Net cash flows from/(used in) operating activities	***20***		**1.233.654.274.702**	**(731.454.267.790)**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase and construction of fixed assets and other long-term assets	21		(45.934.867.890)	(21.042.571.536)
Proceeds from disposals of fixed assets and other long-term assets	22		1.990.971.987	6.842.983.165
Loans to other entities and payments for purchase of debt instruments of other entities	23		(1.109.108.719.603)	(113.049.658.232)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24		214.173.436.869	360.827.042.096
Payments for investments in other entities	25		(739.042.064.039)	(84.198.440.027)
Proceeds from sale of investments in other entities/disposal of a subsidiary	26		1.560.001.302.909	-
Interest and dividends received	27		81.057.116.648	68.840.760.549
Net cash flows from/(used in) investing activities	***30***		**(36.862.823.119)**	**218.220.116.015**

DATXANH GROUP

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DAT XANH GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(INDIRECT METHOD)
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025

ITEMS	Code	Notes	Accumulated until Quarter III	
			Year 2025	Year 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
Capital contribution and issuance of shares	31		1.818.264.785.516	1.220.264.928.000
Drawdown of borrowings	33	26	4.462.537.509.729	2.337.076.993.372
Repayment of borrowings	34	26	(4.702.209.741.826)	(2.210.691.630.440)
Payment of principal of finance lease liabilities	35		-	-
Dividends paid/Profit distributed	36		(96.174.500.000)	(4.378.432.956)
Net cash flows from/(used in) financing activities	***40***		**1.482.418.053.419**	**1.342.271.857.976**
Net increase/(decrease) in cash and cash equivalents	**50**		**2.679.209.505.002**	**829.037.706.201**
Cash and cash equivalents at the beginning of the period	**60**	**4**	**1.249.079.279.225**	**276.068.570.931**
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at the end of the period	**70**	**4**	**3.928.288.784.227**	**1.105.106.277.132**

Date: October 30th, 2025

PREPARER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
NGUYEN NHAT THIEN	**BUI THANH THAO**	**BUI NGOC DUC**

CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẤT XANH
DAT XANH GROUP
MSDN: 030310

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine-month period ended 30 September 2025
(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

Dat Xanh 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 2025 was 3.516 (31 December 2024: 2.516).

Corporate structure

The Company's corporate structure includes 89 subsidiaries as follows:

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

15.	Ha Thuan Hung Construction Trade Services Company Limited ("Ha Thuan Hung")	Real estate trading	Operating	51,00
16.	Dong Nai Real Estate Joint Stock Company ("Dong Nai Real Estate")	Real estate trading and brokers	Operating	100,00
17.	Saigon Riverside Investment Company Limited ("Saigon Riverside")	Real estate trading	Operating	100,00
18.	Northern Green Land Real Estate and Services Joint Stock Company ("Dat Xanh Mien Bac")	Real estate trading and brokers	Operating	63,50
19.	Viethomes Real Estate Joint Stock Company ("Viethomes")	Real estate trading and brokers	Operating	55,79
20.	Bac Trung Bo Real Estate Joint Stock Company ("Bac Trung Bo Real Estate")	Real estate trading and brokers	Operating	51,00
21.	Duyen Hai Green Land Real Estate Joint Stock Company ("Dat Xanh Duyen Hai")	Real estate trading and brokers	Operating	51,00
22.	Asahi Japan Investment and Properties Management Service Joint Stock Company ("Asahi")	Property management and real estate investment	Operating	51,00
23.	Hung Vuong Real Estate Investment and Services Joint Stock Company ("Hung Vuong")	Real estate trading and brokers	Operating	54,26
24.	Kinh Bac Real Estate Investment and Services Joint Company ("Kinh Bac")	Real estate trading and brokers	Operating	83,00
25.	S-Advices Investment Consulting Joint Stock Company ("S-Advices")	Consulting services	Operating	98,00
26.	S-Media Consulting Company Limited ("S-Media")	Advertising	Operating	99,00
27.	S-O Farm Company Limited ("S-O Farm")	Agriculture	Operating	98,00
28.	Bac Bo Real Estate Joint Stock Company ("Bac Bo Real Estate")	Real estate trading	Operating	51,00
29.	S-Homes Group Real Estate Joint Stock Company ("S-Homes")	Real estate trading and brokers	Operating	87,00
30.	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
31.	Dat Xanh Mien Tay Service Joint Stock Company ("Can Tho Real Estate")	Real estate trading and brokers	Operating	55,23
32.	Nam Mien Tay Real Estate Services Joint Stock Company ("Nam Mien Tay Real Estate")	Real estate trading and brokers	Operating	65,00
33.	Duyen Hai Mien Tay Real Estate Joint Stock Company ("Duyen Hai Mien Tay")	Real estate trading and brokers	Operating	66,00
34.	Bac Mien Tay Real Estate Joint Stock Company ("Bac Mien Tay Real Estate")	Real estate trading	Operating	51,00
35.	Regal Group Joint Stock Company ("Dat Xanh Mien Trung")	Real estate trading and brokers	Operating	55,00
36.	Dat Xanh Mien Trung Investment And Business Joint Stock Company ("Dat Xanh Da Nang")	Real estate trading and brokers	Operating	61,00

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine-month period ended 30 September 2025
(Displayed in Vietnamese dong, except in cases where noted in another currency)
The accompanying Notes are an integral part of these Financial Statements

37.	Nam Mien Trung Real Estate Joint Stock Company ("Dat Xanh Nam Mien Trung")	Real estate trading and brokers	Operating	61,00
38.	Smart City One Member Company Limited ("Smart City")	Real estate trading	Operating	100,00
39.	Quang Ngai Urban Development One Member Company Limited ("Dat Xanh Quang Ngai")	Real estate trading and brokers	Operating	100,00
40.	Quang Binh Urban Development Limited Liability Company ("Dat Xanh Quang Binh")	Real estate trading and brokers	Operating	100,00
41.	Emerald Real Estate Development Joint Stock Company ("Dat Xanh Emerald")	Real estate trading and brokers	Operating	61,00
42.	Regal Food Company Limited	Food products	Operating	100,00
43.	Linkgroup Real Estate Corporation ("Linkgroup")	Real estate trading and brokers	Operating	80,47
44.	Linkland Investment Company Limited ("Linkland Invest")	Real estate trading and brokers	Operating	100,00
45.	Linkhouse Real Estate Corporation ("Linkhouse")	Real estate trading and brokers	Operating	51,00
46.	Linkhouse Mien Trung Real Estate Joint Stock Company ("Linkhouse Mien Trung")	Real estate trading and brokers	Operating	51,00
47.	Ecohome Real Estate Joint Stock Company ("Ecohome")	Real estate trading and brokers	Operating	100,00
48.	Lifarm Agriculture Limited Company ("Lifarm")	Agriculture	Operating	100,00
49.	Ngoc Le Investment Construction Company Limited ("Ngoc Le")	Real estate trading	Operating	97,61
50.	Nam Trung Bo Real Estate Development Joint Stock Company ("Dat Xanh Nam Trung Bo")	Real estate trading and brokers	Operating	71,00
51.	Vietnam Real Estate Joint Stock Company ("Real Estate Tech")	Technology development	Operating	50,99
52.	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
53.	Ihouzz Technology Joint Stock Company ("Ihouzz")	Technology development	Operating	53,54
54.	Tulip Real Estate Financial Services Corporation ("Tulip")	Financial services	Operating	60,00
55.	GPT Real Estate Joint Stock Company ("Dat Xanh Premium")	Real estate trading and brokers	Operating	59,00
56.	Tiptek Joint Stock Company (previously known as International Real Estate Joint Stock Company)	Real estate trading and brokers	Operating	64,90
57.	Nha Trang Petroleum Investment Joint Stock Company ("Nha Trang Petrol")	Real estate trading	Operating	99,87
58.	Propcom Joint Stock Company ("Propcom")	Real estate trading and brokers	Operating	99,00
59.	Dat Xanh Tech One Member Company Limited ("Dat Xanh Tech")	Real estate trading and brokers	Dissolution in process	100,00

60.	Dat Xanh Finance Company Limited ("Dat Xanh Finance")	Real estate trading and brokers	Dissolution in process	100,00
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	Operating	51,00
67.	City Invest Real Estate Joint Stock Company ("City Invest")	Real estate trading and brokers	Operating	55,00
68.	Tay Nguyen Real Estate Joint Stock Company ("Tay Nguyen")	Real estate trading and brokers	Operating	51,00
69.	S-Tech Technology Company Limited ("S-Tech")	Technology development	Operating	100,00
70.	Diamond Tower Investment Joint Stock Company ("Diamond")	Real estate trading	Dissolution in process	100,00
71.	Ruby Tower Investment Joint Stock Company ("Ruby)	Real estate trading	Dissolution in process	100,00
72.	Phuc Hung Phat Real Estate Company Limited	Real estate trading and brokers	Operating	100,00
73.	Tay Nam Real Estate Investment and Service Joint Stock Company	Real estate trading and brokers	Operating	56,50
74.	Asahi Luxstay Services Joint Stock Company	Consulting services	Operating	51,00
75.	Regal Hotels & Resorts Company Limited	Tourist accommodation establishment	Operating	100,00
76.	DMH Group Real Estate Services Joint Stock Company	Real estate trading	Operating	65,12
77.	Sapphire Tower Investment Joint Stock Company	Real estate trading and brokers	Dissolution in process	100,00
78.	Emerald Tower Investment Joint Stock Company	Real estate trading and brokers	Dissolution in process	100,00
79.	Viet Nhat Cares Trading and Services Joint Stock Company	Cleaning Services	Operating	51,00
80.	Dat Xanh Commercial Joint Stock Company	Consulting services	Operating	70,00
81.	DBB Homes Real Estate Services Joint Stock Company	Real estate trading	Operating	51,00
82.	DAMC Joint Stock Company	Real estate trading and brokers	Dissolution in process	100,00
83.	Cara Legend One Member Company Limited	Real estate trading and brokers	Operating	100,00
84.	Cara Smart City One Member Company Limited	Real estate trading	Operating	100,00

		and brokers		
85.	Ngoc Khanh Real Estate Investment and Development Joint Stock Company	Real estate trading and brokers	Operating	100,00
86.	Orchid Land Real Estate Development Company Limited	Real estate trading	Operating	100,00
87.	Eastern Lotus Trading and Development Company Limited	Real estate trading	Operating	100,00
88.	Lan Anh Real Estate Investment and Trading Company Limited	Real estate trading	Operating	100,00
89.	Minh An Security Joint Stock Company	Personal Security Activities	Operating	51,00

2. BASIS OF PREPARATION

2.1 Accounting standards and system

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

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

Accordingly, the accompanying interim consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim consolidated financial position and 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 Fiscal year

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

2.4 Accounting currency

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

2.5 Basis of consolidation

The interim consolidated financial statements comprise the interim financial statements of the Company and its subsidiaries for the accounting period ending.

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

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented Septemberarately in the interim consolidated income statement and within equity in the interim consolidated balance sheet, Septemberarately 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 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories

Inventory properties

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

The cost of inventory property 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 perpetual method is used to record inventories, which are valued 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 obsolete inventories

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

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement.

3.3 Receivables

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

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

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the 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.

3.5 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.

Land use rights include all the actual expenses that the Group has incurred directly related to land use: costs to acquire land use rights, compensation fees, land clearance, leveling costs, and registration fee.

3.6 Depreciation and amortisation

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

Buildings and structures	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.

3.7 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	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.

3.8 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.

3.9 Prepaid expenses

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

The following types of expenses are recorded as long-term prepaid expense and are amortised to the interim consolidated income statement over 2 to 5 years or recognised consistently with revenue:

Tools and consumables with large value issued into construction and can be used for more than one year;

Show houses; and

Brokerage fee.

3.10 Business combinations, assets acquisitions and goodwill

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.

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.

3.11 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 balance sheet 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.

3.12 Payables and accruals

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

3.13 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.

3.14 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.

3.15 Appropriation of net profit

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

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

Investment and development fund

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

Bonus and welfare fund

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

3.16 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.

3.17 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 is completed, is recorded based on contract when residential plots and related infrastructure are transferred to the customers.

Rendering of real estate brokerage and other services

Revenue is recognised when services have been rendered and completed.

Construction contract

For the construction contracts specifying that the contractor will receive payments according to the completed work, where the outcome of a contruction 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 interim consolidated balance sheet date which is accepted by the customers and reflected in the sales invoices.

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

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the 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 recognised in consolidated income statement on a straight line basis over the terms of the lease.

3.18 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 balance sheet 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 consolidated balance sheet 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.

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

The carrying amount of deferred tax assets is reviewed at each interim consolidated balance sheet 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 reassessed at each interim consolidated balance sheet 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 interim consolidated balance sheet 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.

3.19 Segment information

A segment is a component determined Septemberarately 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 is derived mainly from real estate brokerage services, real estate investment and development and others.

3.20 Convertible bond

Convertible bonds are bonds that may be converted into ordinary shares of the same issuer under the conditions identified in the bond issuance plan.

At initial recognition, the Group calculates and determines Septemberarately the value of the debt component and equity component of convertible bonds using the effective interest rate method. The debt component of convertible bonds is recorded as a liability; equity component (share options) of convertible bonds is recorded as an owners' equity item. Subsequently, the Group regularly records bond interest using the effective interest rate. The costs of issuing convertible bonds are deducted to the bond's liability component and allocated to financial expenses/capitalised on straight line basis.

At maturity, the equity component which is a share option is transferred to the share premium account regardless whether the bond holder exercised the option or not.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine-month period ended 30 September 2025
(Displayed in Vietnamese dong, except in cases where noted in another currency)
The accompanying Notes are an integral part of these Financial Statements

4. CASH AND CASH EQUIVALENTS

	30 September 2025	*31 December 2024*
Cash on hand	3.228.711.188	4.763.644.509
Cash in banks	445.761.299.166	356.878.555.311
Cash equivalents (*)	3.479.298.773.873	887.437.079.405
TOTAL	**3.928.288.784.227**	**1.249.079.279.225**

(*) Cash equivalents represent bank deposits with the original maturity of less than three (3) months which earn interest from 3 to 4.75% per annum.

5. HELD-TO-MATURITY INVESTMENTS

	30 Septemberr 2025	*31 December 2024*
Bank deposits (i)	106.452.142.517	77.870.684.561
TOTAL	**106.452.142.517**	**77.870.684.561**

(*) Bank deposits with the principal maturity from three (3) months to twelve (12) months in commercial banks which earn interest from 3.3 to 6.6% per annum.

6. SHORT-TERM TRADE RECEIVABLES

	30 September 2025	*31 December 2024*
A&T Binh Duong Urban Development Investment Joint Stock Company	125.015.788.243	6.187.862.812
Mrs Nguyen Thi Ngoc Tuyen	69.553.133.642	20.557.375.002
Other customers	1.571.935.683.949	1.574.520.452.630
TOTAL	**1.766.504.605.834**	**1.601.265.690.444**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine-month period ended 30 September 2025
(Displayed in Vietnamese dong, except in cases where noted in another currency)
The accompanying Notes are an integral part of these Financial Statements

7. SHORT-TERM ADVANCES TO SUPPLIERS

	30 September 2025	*31 December 2024*
Individual partners	1.358.622.426.725	1.358.622.426.725
Duc Mai General Import-Export Investment Limited Company	313.532.697.700	319.586.662.384
Saigon Real Estate Joint Stock Company	324.017.150.000	274.017.150.000
Other suppliers	1.740.921.204.991	1.327.124.707.949
TOTAL	**3.737.093.479.416**	**3.279.350.947.058**

8. SHORT-TERM LOAN RECEIVABLES

	30 September 2025	*31 December 2024*
Others	1.144.612.160.005	236.633.335.227
TOTAL	**1.144.612.160.005**	**236.633.335.227**

9. OTHER RECEIVABLES

	30 September 2025	*31 December 2024*
Short-term		
Deposits for marketing and distribution service contract of real estate projects	3.788.755.737.883	3.316.419.325.462
Capital contributed in Business Cooperation Contracts ("BCC")	230.349.383.647	276.034.542.883
Advances to investment and project acquirin	2.401.143.669.387	2.412.489.181.848
Others	311.888.688.070	280.459.869.201
Advances to employees	141.829.093.040	116.889.379.937
	6.873.966.572.027	**6.402.292.299.331**
	30 September 2025	*31 December 2024*
Long-term		
Capital contributed in Business Cooperation Contracts ("BCC")	764.000.000.000	764.000.000.000
Deposits	13.093.458.900	16.566.398.900
Others	2.727.333.333	7.082.933.751
	779.820.792.233	**787.649.332.651**
TOTAL	**7.653.787.364.260**	**7.189.941.631.982**

10. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	30 September 2025	*31 December 2024*
Provision for trade receivables	109.380.065.089	103.059.438.831
Provision for other receivables	179.095.281.145	206.628.473.847
Provision for advance to suppliers	125.299.214.209	120.299.214.209
TOTAL	**413.774.560.443**	**429.987.126.887**

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

	Current year	*Previous year*
Beginning balance	**429.987.126.887**	**364.414.798.345**
Add: Provision created during the year	65.663.582.851	2.971.591.703
Less: Reversal of provision during the year	(81.876.149.295)	(11.187.759.100)
Ending balance	**413.774.560.443**	**356.198.630.948**

11. INVENTORIES

	30 September 2025	*31 December 2024*
Inventory properties in progress	10.249.620.295.579	9.093.318.209.750
Completed inventory properties	3.809.160.319.611	3.914.584.082.723
Properties available for sale	569.977.186.470	385.039.937.186
Merchandises	2.535.777.773	9.623.434.449
Tools and supplies	3.751.922.698	3.648.928.712
TOTAL	**14.635.045.502.131**	**13.406.214.592.820**
Provision for obsolete inventories	-	-
NET	**14.635.045.502.131**	**13.406.214.592.820**

Capitalised borrowing costs

During the year, the Group capitalised borrowing costs amounting to 254.177.390.102 VND (previous year: 96.446.521.516 VND). These costs related to borrowings taken to finance development and construction cost of on-going real estate projects of the Group.

12. PREPAID EXPENSES

	30 September 2025	*31 December 2024*
Short-term		
Brokerage fees	111.711.705.182	114.685.095.357
Tools and supplies	2.183.099.704	1.985.269.151
Office rental	435.047.836	539.658.816

Others	33.893.123.503	8.319.507.861
	148.222.976.225	**125.529.531.185**
Long-term		
Brokerage fees and show houses	380.670.042.769	269.500.451.424
Tools and supplies	2.646.236.056	2.514.279.354
Office renovation	6.659.180.068	5.033.219.520
Others	44.802.536.670	46.807.342.594
	434.777.995.563	**323.855.292.892**
TOTAL	**583.000.971.788**	**449.384.824.077**

DATXANH GROUP

DAT XANH GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

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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 2024	289.570.419.746	13.687.230.208	118.930.308.732	26.885.304.527	23.955.274.731	473.028.537.944
New purchases	23.675.656.379	278.656.889	2.564.033.705	1.254.614.676	-	27.772.961.649
Disposal	-	-	(3.707.885.201)	-	-	(3.707.885.201)
As at 30 September 2025	313.246.076.125	13.965.887.097	117.786.457.236	28.139.919.203	23.955.274.731	497.093.614.392
Accumulated depreciation:						
As at 31 December 2024	(37.717.189.620)	(12.772.954.552)	(95.326.764.103)	(24.357.664.776)	(4.123.496.454)	(174.298.069.505)
Depreciation for the period	(8.246.327.161)	(1.096.853.738)	(5.545.478.504)	(586.779.507)	(781.254.905)	(16.256.693.815)
Disposal	-	-	2.707.213.214	-	-	2.707.213.214
As at 30 September 2025	(45.963.516.781)	(13.869.808.290)	(98.165.029.393)	(24.944.444.283)	(4.904.751.359)	(187.847.550.106)
Net carrying amount:						
As at 31 December 2024	251.853.230.126	914.275.656	23.603.544.629	2.527.639.751	19.831.778.277	298.730.468.439
As at 30 September 2025	**267.282.559.344**	**96.078.807**	**19.621.427.843**	**3.195.474.920**	**19.050.523.372**	**309.246.064.286**

14. INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Website	Others	Total
Cost:					
As at 31 December 2024	34.785.555.399	81.701.694.865	5.766.166.005	494.158.600	122.747.574.869
New purchases	-	35.200.000	-	-	35.200.000
As at 30 September 2025	34.785.555.399	81.736.894.865	5.766.166.005	494.158.600	122.782.774.869
Accumulated depreciation:					
As at 31 December 2024	-	(46.952.273.592)	(4.303.490.155)	(478.154.701)	(51.733.918.448)
Depreciation for the period	-	(4.802.297.707)	(15.625.000)	(8.249.998)	(4.826.172.705)
As at 30 September 2025	-	(51.754.571.299)	(4.319.115.155)	(486.404.699)	(56.560.091.153)
Net carrying amount:					
As at 31 December 2024	34.785.555.399	34.749.421.273	1.462.675.850	16.003.899	71.013.656.421
As at 30 September 2025	**34.785.555.399**	**29.982.323.566**	**1.447.050.850**	**7.753.901**	**66.222.683.716**

15. INVESTMENT PROPERTIES

	30 September 2025	*31 December 2024*
Investment properties held for capital appreciation	31.454.545.455	31.454.545.455
Investment properties held for rent *(Note 15.1)*	117.215.273.154	121.178.175.658
TOTAL	**148.669.818.609**	**152.632.721.113**

15.1 Investment properties held for rent

	Buildings and structures
As at 31 December 2024	270.460.762.382
Increase for the period	2.303.545.235
As at 30 September 2025	272.764.307.617
Accumulated depreciation:	
As at 31 December 2024	**(149.282.586.724)**
Depreciation for the period	(6.266.447.739)
As at 30 September 2025	(155.549.034.463)
Net carrying amount:	
As at 31 December 2024	121.178.175.658
As at 30 September 2025	**117.215.273.154**

16. CONSTRUCTION IN PROGRESS

	30 September 2025	*31 December 2024*
Golf and Villa Project at Nha Trang	566.634.611.177	566.399.786.148
Other projects	184.170.206.928	168.868.381.579
TOTAL	**750.569.993.076**	**735.268.167.727**

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17. INVESTMENTS IN ASSOCIATES

		30 September 2025		31 December 2024	
	Business	% of interest	Amount (VND)	% of interest	Amount (VND)
Dat Xanh Capital Joint Stock Company	Financial investment	49,00	299.808.026.775	49,00	299.693.461.236
Le Gia Newland Investment Limited Company	Real estate trading and brokers	50,00	39.245.472.173	50,00	39.255.468.825
Dat Phuoc Thinh Real Estate Joint Stock Company	Real estate trading and brokers	36,00	72.321.813	36,00	5.706.400
Vision Realty Joint Stock Company	Real estate trading and brokers	36,00	142.291.980	36,00	-
Landtogo Joint Stock Company	Real estate trading and brokers	36,00	-	36,00	16.925.249
Houzz Agent Joint Stock Company	Real estate trading and brokers	36,00	24.990.027	36,00	7.918.975
Nha O Ngay Reco Joint Stock Company	Real estate trading and brokers	25,00	795.606.739	25,00	1.188.615.732
Lan Anh Real Estate Investment And Trading Company Limited	Real estate trading and brokers	30,00	-	30,00	49.392.989.526
Tadugo Consulting & Investment Company Limited	Real estate trading and brokers	25,00	13.358.204.658	25,00	25.000.000.000
Indochine Real Estate Joint Stock Company	Real estate trading and brokers	27,77	2.529.691.800	27,77	2.396.895.164
Sight Realty Joint Stock Company	Real estate trading and brokers	45,00	81.423.263	45,00	83.159.021
X-tech Technology Joint Stock Company	Technology Field	40,00	94.106.450	-	-
Thu Dai Thanh Real Estate Company Limited	Financial investment	25,30	27.000.000.000	-	-
TOTAL			**383.152.135.678**		**417.041.140.128**

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

Cost of investment:

Beginning balance	565.868.371.896
Increase	27.500.000.000
Decrease due to disposal	(60.750.000.000)
Ending balance	532.618.371.896

Accumulated share in post-acquisition profit of the associates:

Beginning balance	(148.827.231.768)
Share in post-acquisition profit of the associates for the year	(639.004.450)
Ending balance	(149.466.236.218)

Net carrying amount:

Beginning balance	417.041.140.128
Ending balance	**383.152.135.678**

19. GOODWILL

Cost:

Beginning balance	263.273.259.776
Ending balance	263.273.259.776

Accumulated amortisation:

Beginning balance	(145.057.148.655)
Amortisation for the period	(19.745.494.470)
Ending balance	(164.802.643.125)

Net carrying amount:

Beginning balance	118.216.111.121
Ending balance	**98.470.616.651**

20. SHORT-TERM TRADE PAYABLES

	30 September 2025	*31 December 2024*
Details are as follows:		
Phuoc Thanh Trading Construction Joint Stock Comp	77.057.561.573	113.268.990.928
DBFS Joint Stock Company	46.436.412.462	53.745.690.386
Hoa Binh Construction Group Joint Stock Company	45.170.775.209	-
Manh Tin Electromechanical Engineering Construction One Member Co., Ltd.	47.857.958.876	42.040.559.184
Other suppliers	689.905.498.769	519.636.074.534
TOTAL	**906.428.206.889**	**728.691.315.032**

21. SHORT-TERM ADVANCES FROM CUSTOMERS

	30 September 2025	*31 December 2024*
Advances from individual customers for purchase of apartments and land lots	2.916.314.270.861	1.022.572.522.260
Advances from other customers	26.014.515.286	51.551.038.280
TOTAL	**2.942.328.786.147**	**1.074.123.560.540**

22. TAX AND OTHER PAYABLES FROM THE STATE

	31 December 2024	*Increase in period*	*Paid in period*	*30 September 2025*
Value-added tax	111.077.598.262	407.427.924.205	162.986.011.651	355.519.510.817
Corporate income tax	389.223.598.683	166.643.488.581	180.513.252.196	375.353.835.068
Personal income tax	9.955.056.550	67.447.972.717	53.397.851.754	24.005.177.513
Others	65.111.381.089	16.597.355.181	68.264.566.308	13.444.169.962
TOTAL	**575.367.634.585**	**658.116.740.684**	**465.161.681.909**	**768.322.693.360**

23. SHORT-TERM ACCRUED EXPENSES

	30 September 2025	*31 December 2024*
Construction costs	193.093.249.168	299.519.800.050
Loan interests	127.342.937.446	151.414.328.512
Bond issuance fee	8.550.604.665	3.963.928.515
Brokerage fees	130.378.817.028	46.737.521.531
Others	137.613.432.881	55.277.449.933

TOTAL	**596.979.041.188**	**556.913.028.541**

24. UNEARNED REVENUE

	30 September 2025	*31 December 2024*
Revenue from real estate services	67.412.293.602	66.564.152.528
Others	12.431.478.465	8.960.803.478
TOTAL	**79.843.772.067**	**75.524.956.006**

25. OTHER PAYABLES

	30 September 2025	*31 December 2024*
Received on behalf for project developers	695.731.286.372	438.912.853.897
Payable for investment	4.487.983.690	3.927.339.422
Maintenance fee received	58.083.988.897	134.393.243.435
Short-term deposit received	131.292.145.621	90.281.229.404
Dividend	29.783.108.843	1.897.875.787
Deposits received from individuals for purchasing apartments, townhouses	1.755.379.771.370	1.900.038.933.301
Received capital contribution of BCC	1.150.148.524.175	1.196.689.564.412
Others	283.075.432.023	156.838.550.151
TOTAL	**4.107.982.240.991**	**3.922.979.589.809**

26. LOANS

	30 September 2025	*31 December 2024*
Short-term	**2.154.167.604.073**	**3.230.367.385.594**
Bank loans (Note 26.1)	*975.456.407.909*	*805.341.545.964*
Current portion of long-term bank loans (Note 26.2)	*984.764.347.174*	*1.472.022.997.023*
Bonds and current portion of bonds (Note 26.3)	*166.543.125.038*	*948.479.826.294*
Loans from others	*27.403.723.952*	*4.523.016.313*
Long-term	**4.184.663.989.582**	**3.325.421.884.628**
Bank loans (Note 26.4)	*3.935.237.084.283*	*2.869.171.236.115*
Bonds (Note 26.5)	*234.406.905.299*	*441.250.648.513*
Loans from others	*15.020.000.000*	*15.000.000.000*
TOTAL	**6.338.831.593.655**	**6.555.789.270.222**

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Details of movement of loans are as follows:

	Current year	*Previous year*
Opening balance	6.555.789.270.222	5.289.299.702.818
Drawdown	4.462.537.509.729	2.338.046.993.372
Increase due to acquisition of a subsidiary	19.495.000.000	-
Repayment	(4.702.209.741.826)	(2.210.691.630.440)
Bond issuance cost	-	(970.000.000)
Allocation of bond issuance cost	3.219.555.530	5.058.061.024
Ending balance	**6.338.831.593.655**	**5.420.743.126.774**

26.1 *Short-term bank loans*

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

Banks	*30 September 2025*	*Principal repayment term*	*Purpose of the loan*	*Description of collaterals*
Vietnam Joint Stock Commercial Bank for Industry and Trade	390.503.678.505	From 07 October 2025 to 24 September 2026	To finance for project	Secured
Vietnam Prosperity Joint Stocl Commercial Bank	114.623.589.880	From 18 October 2025 to 23 September 2026	To finance for project	Secured
The Joint Stock Commercial Bank fc Investment and Development of Vietnam	66.824.135.173	From 09 October 2025 to 09 February 2026	To finance for project	Secured
Joint Stock Commercial Bank for Foreign Trade of Vietnam	3.949.811.519	From 07 October 2025 to 30 March 2026	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	23.768.257.907	From 05 September 2025 to 09 July 2026	To finance working capital	Secured
Vietnam Bank for Agriculture and Rural Development	47.007.405.343	To 23 April 2026	To finance working capital	Secured
Vietnam Russia Joint Venture Bank Da Nang Branch	158.481.670.679	From 08 July 2025 to 20 December 2025	To finance working capital	Secured
Vietnam Prosperity Joint Stocl Commercial Bank	25.057.520.579	To 24 September 2026	To finance working capital	Secured
Vietnam Public Joint Stock	21.852.304.720	From 26 July 2025 to	To finance	Secured

Commercial Bank - Da Nang Branch		27 September 2026	working capital	
Modern Bank of Vietnam Limited	7.752.962.778	From 28 September 2025 to 05 August 2026	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	6.087.020.677	From 30 September 2025 to 09 April 2026	To finance working capital	Secured
Vietnam Bank for Agriculture and Rural Development	48.078.532.774	From 23 April 2026 to 07 April 2025	To purchase fixed assets	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	14.378.847.138	From 09 May 2025 to 10 March 2026	To finance working capital	Secured
Asia Commercial Joint Stock Bank	5.580.000.000	From 20 November 2025 to 00 January 1900	To finance working capital	Secured
The Joint Stock Commercial Bank fc Investment and Development of Vietnam	72.501.943	From 05 October 2025 to 05 November 2025	To finance working capital	Secured
Vietnam Prosperity Joint Stocl Commercial Bank	6.188.233.317	From 03 July 2025 to 04 December 2025	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	30.000.000.000	To 16 September 2026	To finance working capital	Secured
Vietnam Joint Stock Commercial Bank for Industry and Trade	5.249.934.977	From 26 February 2026 to 30 September 2026	To finance working capital	Secured
Total	**975.456.407.909**			

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 2025*	*Principal repayment term*	*Purpose of the loan*	*Description of collaterals*
Tien Phong Commercial Joint Stock Bank - Hoan Kiem Brach	975.342.934	To 30 September 2026	To finance for project	Secured
National Citizen Commercial Joint Stock Bank	1.668.200.000	To 30 September 2026	To finance for project	Secured
Vietnam Prosperity Joint Stock Commercial Bank	11.402.000.000	To 30 September	To purchase fixed assets	Secured

		2026		
Joint Stock Commercial Bank for Foreign Trade of Vietnam	49.000.000	To 27 March 2026	To finance for project	Secured
Military Commercial Joint Stock Bank	35.986.000.838	From 11 January 2026 to 10 July 2026	To finance for project	Secured
Vietnam Prosperity Joint Stock Commercial Bank	50.000.000.000	From 21 November 2024 to 30 September 2026	To finance working capital	Secured
Vietnam Prosperity Joint Stock Commercial Bank	250.000.000.000	To 30 April 2026	To purchase fixed assets	Secured
Joint Stock Commercial Bank for Foreign Trade of Vietnam	1.000.000.000	To 21 July 2026	To finance working capital	Secured
Vietnam Maritime Commercial Joint Stock Bank - Long An Branch	179.174.417.611	To 30 September 2026	To finance working capital	Secured
Military Commercial Joint Stock Bank	24.293.000.000	To 30 September 2026	To finance for project	Secured
Military Commercial Joint Stock Bank	7.000.000.000	To 30 September 2026	To finance working capital	Secured
Vietnam Prosperity Joint Stock Commercial Bank	60.000.000.000	To 15 July 2026	To finance working capital	Secured
Vietnam Prosperity Joint Stock Commercial Bank	79.901.349.201	To 30 September 2026	To finance working capital	Secured
Vietnam Prosperity Joint Stock Commercial Bank	283.315.036.590	To 30 September 2026	To finance for project	Secured
Total	**984.764.347.174**			

26.3 Bonds and current portion of bonds

Arrangement organization	Date of issuance	30 September 2025	Principal repayment term	Purpose
Vietnam Prosperity Joint Stock Commercial Bank				
	29 April 2022	**450.000.000.000**	3 years	To finance working capital
Repayment of borrowings		(450.000.000.000)		
Bond issuance cost		(4.950.000.000)		
Allocation of bond issuance cost		4.950.000.000		
Total		-		

Vietnam Prosperity Joint Stock Commercial Bank				
	29 April 2022	**300.000.000.000**	3.5 years	To finance working capital
Repayment of borrowings		(300.000.000.000)		
Bond issuance cost		(3.300.000.000)		
Allocation of bond issuance cost		3.300.000.000		
Total		-		
JB Securities Vietnam Co., Ltd.		**210.000.000.000**	4 năm	To finance working capital
Repayment of borrowings	20 July 2022	(42.000.000.000)		
Bond issuance cost		(7.770.000.000)		
Allocation of bond issuance cost		6.313.125.038		
Total		**166.543.125.038**		
Vietnam Bank For Industry And Trade Securities Joint Stock Company				
	31 December 2021	**200.000.000.000**	4 years	To finance working capital
Repayment of borrowings		(200.000.000.000)		
Bond issuance cost		(632.545.455)		
Allocation of bond issuance cost		632.545.455		
Total		-		
Total		**166.543.125.038**		

26.4 Long-term bank loans

Banks	*30 September 2025*	*Principal repayment term*	*Purpose of the loan*	*Description of collaterals*
Vietnam Joint Stock Commercial Bank for Industry and Trade	3.347.570.000	To 24 December 2029	To purchase fixed assets	Secured
Tien Phong Commercial Joint Stock Bank - Hoan Kiem Brach	583.767.347	From 09 January 2027 to 29 January 2028	To purchase fixed assets	Secured
National Citizen Commercial Joint Stock Bank	4.587.550.000	From 09 July 2029 to 19 July 2029	To finance working capital	Secured
Vietnam Prosperity Joint Stock Commercial Bank	19.949.521.524	To 12 June 2028	To purchase fixed assets	Secured
Military Commercial Joint	1.403.454.032.688	To 10 January	To finance for	Secured

Stock Bank		2030	project	
Vietnam Prosperity Joint Stock Commercial Bank	200.000.000.000	From 21 November 2024 to 21 November 2027	To finance for project	Secured
Military Commercial Joint Stock Bank	390.000.000.000	From 15 September 2025 to 15 September 2030	To finance for project	Secured
Vietnam Prosperity Joint Stock Commercial Bank	250.000.000.000	To 03 October 2026	To finance for project	Secured
Joint Stock Commercial Bank for Foreign Trade of Vietnam	12.700.000.000	To 21 July 2038	To purchase fixed assets	Secured
Vietnam Prosperity Joint Stock Commercial Bank	19.244.361.070	To 28 October 2028	To finance for project	Secured
Vietnam Prosperity Joint Stock Commercial Bank	573.245.281.650	To 15 July 2026	To finance for project	Secured
Military Commercial Joint Stock Bank - Da Nang Branch	78.375.000.000	To 27 December 2028	To finance for project	Secured
Military Commercial Joint Stock Bank - Da Nang Branch	26.250.000.000	To 25 April 2030	To finance for project	Secured
Vietnam Maritime Commercial Joint Stock Bank - Long An Branch	115.500.000.000	To 23 July 2028	To finance for project	Secured
Vietnam Maritime Commercial Joint Stock Bank - Long An Branch	38.000.000.004	From 18 Dec 2023 to 18 Dec 2026	To finance for project	Secured
Vietnam Prosperity Joint Stock Commercial Bank	800.000.000.000	To 10 October 2029	To finance working capital	Secured
Total	**3.935.237.084.283**			

26.5 Long-term bonds

Arrangement organization	Date of issuance	30 September 2025	Principal repayment term	Purpose
ALPHA Securities Joint Stock Company ("APSC")				
	28 September 2024	235.000.000.000	3 years	To finance for GSW project
Bond issuance cost		(997.272.727)		
Allocation of bond issuance cost		404.178.026		
TOTAL		234.406.905.299		
TOTAL		**234.406.905.299**		

27. OWNERS' EQUITY

	Share capital	*Share premium*	*Other owners' capital*	*Treasury shares*	*Development and Investment fund*	*Undistributed earnings*	*Total*
For the period ended 31 December 2024							
Beginning balance	**6.117.790.020.000**	**80.398.440.806**	**1.360.256.242.131**	**(2.500.560.000)**	**110.989.181.256**	**1.736.225.362.990**	**9.403.158.687.183**
Issuing shares to existing shareholders	1.016.719.190.000	202.760.738.000	-	-	-	-	1.219.479.928.000
Shares issuance under ESOP	90.000.000.000	-	-	-	-	(90.000.000.000)	-
Net profit/(loss) for the period	-	-	-	-	-	94.915.920.977	94.915.920.977
Investment and development fund	-	-	-	-	3.439.665.784	(3.439.665.784)	-
Bonus and welfare fund	-	-	-	-	-	(5.439.453.616)	(5.439.453.616)
Decrease due to changes in ownership interest in existing subsidiaries without loss of control	-	-	-	-	-	(28.962.157.369)	(28.962.157.369)
Others	-	-	-	-	-	(425.446.365)	(425.446.365)
Ending balance	**7.224.509.210.000**	**283.159.178.806**	**1.360.256.242.131**	**(2.500.560.000)**	**114.428.847.040**	**1.702.874.560.833**	**10.682.727.478.810**
For the period ended 30 September 2024							
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**
Share issuance	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)

Increase/Decrease due to changes in ownership interest in existing subsidiaries	-	-	-	-	-	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**

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27. OWNERS' EQUITY

27.2 Capital transactions with owners

	30 September 2025	*31 December 2024*
Contributed share capital		
Beginning balance	7.224.509.210.000	6.117.790.020.000
Issuance of shares	2.981.807.540.000	1.016.719.190.000
Shares issuance under ESOP	-	90.000.000.000
Ending balance	**10.206.316.750.000**	**7.224.509.210.000**

27.3 Ordinary shares

	30 September 2025 *Number of shares*	*31 December 2024* *Number of shares*
Shares authorised to be issued	1.020.631.675	761.925.550
Shares issued and fully paid		
Ordinary shares	1.020.631.675	761.925.550
Treasury shares		
Ordinary shares	*(1.747.486)*	*(1.747.486)*
Shares in circulation		
Ordinary shares	1.018.884.189	760.178.064
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.

Basic and diluted earnings per share are calculated as follows:

	From 01/07/2025 to 30/09/2025	*From 01/07/2024 to 30/09/2024*	*From 01/01/2025 to 30/09/2025*	*From 01/01/2024 to 30/09/2024*
Net profit after tax attributable to ordinary shareholders	92.835.032.036	30.713.338.306	222.564.309.457	92.989.843.497
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	**92.835.032.036**	**30.713.338.306**	**222.564.309.457**	**92.989.843.497**

	From 01/07/2025 to 30/09/2025	*From 01/07/2024 to 30/09/2024*	*From 01/01/2025 to 30/09/2025*	*From 01/01/2024 to 30/09/2024*
Weighted average number of ordinary shares	934.332.526	703.944.327	934.332.526	703.944.327
Effect of dilution due to:				
Weighted average number of ordinary shares adjusted for the effect of dilution	934.332.526	703.944.327	934.332.526	703.944.327
Basic earnings per share	**99**	**44**	**238**	**135**
Diluted earnings per share	**99**	**44**	**238**	**135**

DATXANH GROUP

DAT XANH GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

28. REVENUES

28.1 Revenues from sale of goods and rendering of services

	From 01/07/2025 to 30/09/2025	*From 01/07/2024 to 30/09/2024*	*From 01/01/2025 to 30/09/2025*	*From 01/01/2024 to 30/09/2024*
Gross revenues	**1.068.288.616.852**	**1.014.984.416.240**	**2.762.958.975.214**	**3.205.603.061.919**
Of which:				
Revenue from sale of apartments, town houses and land lots	338.730.675.519	597.352.242.601	1.106.435.298.848	2.172.094.119.429
Revenue from real estate services	616.091.537.458	352.572.738.496	1.366.647.741.211	828.690.308.285
Revenue from construction contracts and others	11.114.438.640	9.463.245.383	14.793.756.157	28.376.950.245
Revenue from management services, leasing and investment properties	102.351.965.235	55.596.189.760	275.082.178.998	176.441.683.960
Less sales reduction	-	-	-	-
Sales Returns	-	(1.904.493.883)	(35.734.681.080)	(1.904.493.883)
NET REVENUES	**1.068.288.616.852**	**1.013.079.922.357**	**2.727.224.294.134**	**3.203.698.568.036**

28.2 Finance income

	From 01/07/2025 to 30/09/2025	*From 01/07/2024 to 30/09/2024*	*From 01/01/2025 to 30/09/2025*	*From 01/01/2024 to 30/09/2024*
Interest income	41.634.927.610	12.880.059.585	90.545.748.204	25.799.333.405
Gain from disposal of investments	-	-	44.362.932	-
Others	-	208.774.810	-	208.774.810
TỔNG CỘNG	**41.634.927.610**	**13.088.834.395**	**90.590.111.136**	**26.008.108.215**

29. COSTS OF GOODS SOLD AND SERVICES RENDERED

	From 01/07/2025 to 30/09/2025	*From 01/07/2024 to 30/09/2024*	*From 01/01/2025 to 30/09/2025*	*From 01/01/2024 to 30/09/2024*
Cost of apartments, town houses and land lots sold	170.438.687.392	295.252.710.587	455.575.258.508	1.241.978.120.049
Cost of real estate services	222.286.341.502	160.126.846.669	486.186.146.754	281.688.898.680
Cost of construction contracts and others	2.545.035.614	2.780.642.285	5.294.388.274	7.924.348.837
Cost of managing services, leasing, and investment properties	74.347.237.089	49.864.991.170	203.914.092.701	155.887.410.926
TOTAL	**469.617.301.597**	**508.025.190.711**	**1.150.969.886.237**	**1.687.478.778.492**

30. FINANCE EXPENSES

	From 01/07/2025 to 30/09/2025	*From 01/07/2024 to 30/09/2024*	*From 01/01/2025 to 30/09/2025*	*From 01/01/2024 to 30/09/2024*
Interest expenses	59.010.755.437	92.845.836.691	227.098.510.805	298.885.606.806
Bond issuance costs	644.471.948	1.398.690.878	3.219.555.530	5.058.061.024
Others	2.619.971.872	10.516.189.367	13.717.098.381	33.196.373.363
TOTAL	**62.275.199.257**	**104.760.716.936**	**244.035.164.716**	**337.140.041.193**

31. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/07/2025 to 30/09/2025	*From 01/07/2024 to 30/09/2024*	*From 01/01/2025 to 30/09/2025*	*From 01/01/2024 to 30/09/2024*
Selling expenses	**243.800.056.989**	**166.318.367.169**	**539.850.020.520**	**523.085.123.125**
Labour cost	115.907.379.548	39.647.878.123	230.999.513.263	106.809.543.118
Brokerage fee and advertising fees	104.959.601.797	62.059.310.885	192.008.231.523	259.966.174.932
Depreciation and amortisation	1.143.824.726	3.199.094.630	4.298.388.221	9.212.367.560

Others	21.789.250.918	61.412.083.531	112.543.887.513	147.097.037.515
General and administrative expenses	**122.442.905.126**	**104.677.044.546**	**286.402.275.622**	**251.694.438.416**
Labour cost	70.892.234.569	51.324.002.867	184.055.690.846	142.149.417.440
Expense for external services	10.113.730.733	5.606.977.562	35.385.896.673	26.133.825.537
Depreciation and amortisation	4.501.380.679	5.117.496.534	14.562.009.864	17.034.718.438
Goodwill	6.581.831.490	6.581.831.490	19.745.494.470	19.745.494.470
(Reversal of provision) provision expenses	4.858.153.298	(819.922.174)	(16.212.566.444)	(8.216.167.397)
Others	25.495.574.357	36.866.658.267	48.865.750.213	54.847.149.928
TOTAL	**366.242.962.115**	**270.995.411.715**	**826.252.296.142**	**774.779.561.541**

32. CORPORATE INCOME TAX

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

	From 01/07/2025 to 30/09/2025	*From 01/07/2024 to 30/09/2024*	*From 01/01/2025 to 30/09/2025*	*From 01/01/2024 to 30/09/2024*
Current CIT expense	55.359.160.471	38.009.761.585	166.643.488.581	124.986.382.253
Deferred tax expenses (income)	(23.146.567.716)	14.076.601.270	(58.947.124.316)	52.353.209.778
TOTAL	**32.212.592.755**	**52.086.362.855**	**107.696.364.265**	**177.339.592.031**

33. TRANSACTIONS WITH RELATED PARTIES

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

Related parties	*Relationship*	*Nature of transaction*	*From 01/01/2025 to 30/09/2025*	*From 01/01/2024 to 30/09/2024*
Individual	Employee of the Group	Collection of BCC	35.119.542.750	57.553.999.999
		Advance to purchase land lots	-	81.000.000.000
		Deposit refund	-	11.117.300.000

		Receive capital transfer		143.000.000
		Transfer of land use right	37.107.000.000	-
		Apartment sale refund		846.747.759
		Collection from apartment sales	969.463.521	353.929.989
		Loan	-	30.000.000.000
		Prepayment of loan	-	180.000.000.000
		Prepayment of loan interest	-	4.990.684.931
		Loan interest	-	3.119.826.966
		Others	-	3.882.700.000
Dat Xanh Mien Nam	Associate	Brokerage service fee	3.334.880.913	2.888.465.731
		Revenue from BCC	-	18.394.021.429
		Revenue from brokerage services	147.790.695	115.778.204
		Refund of deposit	6.500.000.000	-
		Loan interest	673.536.289	800.756.318
		Loan recovery	13.931.175.222	-
Vision Realty Joint Stock Company	Associate	Revenue from BCC	103.142.715	24.664.481
		Brokerage service fee	2.063.173.653	1.818.180
Houzz Agent Joint Stock Company	Associate	Revenue from BCC	250.909.090	17.980.402

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

Short-term loan receivables				
Dat Xanh Mien Nam	Associate	Lending	5.000.000.000	15.931.175.222
			5.000.000.000	**15.931.175.222**
Short-term trade receivables				
Vision Realty Joint Stock	Associate	Revenue from	143.913.506	45.836.250

Company		BCC		
Houzz Agent Joint Stock Company	Associate	Revenue from BCC	13.730.000	15.086.736
Landtogo Joint Stock Company	Associate	Revenue from BCC	11.084.857	11.084.857
Dat Phuoc Thinh Real Estate Joint Stock Company	Associate	Revenue from BCC	43.673.577	9.961.001
Indochine Real Estate Joint Stock Company	Associate	Brokerage revenue	2.709.874.318	3.011.786.958
Dat Xanh Mien Nam	Associate	Brokerage revenue	229.841.794	588.189.809
			3.152.118.052	**3.681.945.611**
Short-term trade payables				
Dat Xanh Mien Nam	Associate	Services fee	-	9.939.243
Indochine Real Estate Joint Stock Company	Associate	Services fee	542.053.234	124.200.947
Houzz Agent Joint Stock Company	Associate	Services fee	37.234.912	-
Landtogo Joint Stock Company	Associate	Services fee	65.227.091	-
Phuoc Thinh Real Estate Joint Stock Company	Associate	Services fee	413.557.804	
Vision Realty Joint Stock Company	Associate	Services fee	600.720.033	-
			1.658.793.074	**134.140.190**
Short-term advance to a supplier				
Dat Xanh Mien Nam	Associate	Services fee	18.746.489.767	18.354.444.949
Indochine Real Estate Joint Stock Company	Associate	Services fee	-	-
Houzz Agent Joint Stock Company	Associate	Services fee	2.038.780.132	15.000.000
			20.785.269.899	**18.369.444.949**
Other receivables				
Individual	Employee of the Group	Advance to purchase land lots	-	199.150.022.500
		Others	20.000.000	20.000.000
		Advance	7.014.000.000	7.039.000.000
Nha O Ngay Reco Joint Stock Company	Associate	Deposit	80.000.000	80.000.000
Dat Xanh Mien Nam	Associate	BCC	1.015.472.100	1.015.472.100
	Associate	Deposit	300.000.000	300.000.000
	Associate	Loan interest	147.773.814	1.559.097.458

			8.577.245.914	**209.163.592.058**
Short-term advances from customers				
Dat Xanh Mien Nam	Associate	Advance	49.552.882	49.552.882
			49.552.882	**49.552.882**
Other short-term payables				
Individual	Employee of the Group	Others	284.072.671	284.072.671
Indochine Real Estate Joint Stock Company	Associate	Deposit	630.000.000	1.470.000.000
		Others	-	2.038.780.132
Dat Xanh Mien Nam	Associate	Others	-	417.147.545
		BCC	-	7.366.596.913
		Deposit	650.000.000	7.250.000.000
			1.564.072.671	**18.826.597.261**
			40.787.052.492	**266.156.448.173**

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

	Current year	Previous year
General Director	4.105.695.710	2.044.776.060
Other Management Members	5.059.697.149	3.380.154.191
TOTAL	**9.165.392.859**	**5.424.930.251**

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 Septemberarately 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 consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine-month period ended 30 September 2025
(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*	*VND* *Total*
For the nine-month period ended 30 Sep 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 Sep 2025					
Assets and liabilities					-
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 INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine-month period ended 30 September 2025
(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 Sep 2024					
Net revenues					
Sales to customers	*1.629.944.258.482*	*1.054.202.531.874*	*109.885.427.850*	*(488.236.071.996)*	*2.305.796.146.210*
Segment gross profit	*497.183.060.444*	*493.501.350.867*	*15.850.150.147*	*43.552.231.530*	*1.050.086.792.988*
Unallocated expense					*643.325.953.445*
Operating profit					*406.760.839.543*
Share of loss of associates					*(10.501.559.847)*
Finance income					*368.248.635.121*
Finance expenses					*462.213.636.578*
Other profit					*33.707.454.738*
Net profit before tax					*336.001.732.977*
Current CIT expense					*163.086.118.950*
Deferred tax expenses					*23.329.140.775*
Net profit after tax					*149.586.473.252*
Net loss after tax attributable to non-controlling interests					*20.355.014.910*
Net profit after tax attributable to shareholder of the parent					***129.231.458.342***
As at 30 Sep 2024					
Assets and liabilities					

DATXANH GROUP

DAT XANH GROUP JOINT STOCK COMPANY
2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine-month period ended 30 September 2025
(Displayed in Vietnamese dong, except in cases where noted in another currency)
The accompanying Notes are an integral part of these Financial Statements

Segment assets	*19.240.210.725.108*	*23.234.719.009.306*	*812.155.582.795*	*(14.386.326.837.553)*	*28.900.758.479.656*
Unallocated assets					*1.597.955.207.358*
Total assets					**30.498.713.687.014**
Segment liabilities	8.191.420.029.605	21.826.392.494.403	682.648.123.133	*(15.819.772.238.603)*	*14.880.688.408.538*
Unallocated liabilities					*1.341.994.015.159*
Total liabilities					**16.222.682.423.697**

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.

Date: October 30th, 2025

PREPARER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
NGUYEN NHAT THIEN	BUI THANH THAO	BUI NGOC DUC

CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẤT XANH
DAT XANH GROUP
MSDN: 030310...