



Số: 07 /2026/CV-DXS

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập – Tự do – Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

Tp. Hồ Chí Minh, ngày 30 tháng 01 năm 2026  
HCM City, ..... 30<sup>th</sup> January, 2026

# CÔNG BỐ THÔNG TIN ĐỊNH KỲ

## PERIODIC INFORMATION DISCLOSURE

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/We hereby certify that the information provided is true and correct and we bear the full responsibility to the law. luc

*Nơi nhận/ Recipients:*

- *SSC, HOSE;.*
- *Lulu/Archived; VT, TC.*

CÔNG TY CỔ PHẦN DỊCH VỤ BẤT ĐỘNG SẢN ĐẤT XANH

DAT XANH REAL ESTATE SERVICES JOINT STOCK COMPANY

NGƯỜI ĐƯỢC ỦY QUYỀN CÔNG BỐ THÔNG TIN  
PERSON AUTHORIZED TO DISCLOSE INFORMATION



## NGUYỄN HUỲNH QUANG TUÂN

V/v: Giải trình chênh lệch LNST BCTC

Quý 4 năm 2025

*Re: Explanation of the variance in profit  
after tax of the financial statements for the  
Quarter 4.2025*

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

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

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TP.HCM, ngày 30 tháng 01 năm 2026  
HCMC, 30<sup>th</sup> January, 2026

**Kính gửi/To:**

- Ủy ban Chứng khoán Nhà nước/ State Securities Committee of Viet Nam
- Sở Giao dịch Chứng khoán TP. Hồ Chí Minh/ Ho Chi Minh City Stock Exchange

- Căn cứ quy định tại Thông tư số 96/2020/TT-BTC ngày 16/11/2020 về việc công bố thông tin trên thị trường chứng khoán.

*Pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020,  
on information disclosure on the stock market.*

- Căn cứ Báo cáo tài chính riêng và báo cáo tài chính hợp nhất Quý 4 năm 2025 của Công ty Cổ phần Dịch vụ Bất động sản Đất Xanh.

*Pursuant to the separate financial statements and the consolidated financial statements  
of the Quarter 4.2025 of Dat Xanh Real Estate Services Joint Stock Company*

Công ty Cổ phần Dịch vụ Bất động sản Đất Xanh (DXS) xin được giải trình về biến động lợi nhuận sau thuế trên báo cáo tài chính riêng và hợp nhất Quý 4 năm 2025 so với cùng kỳ năm trước như sau:

*Dat Xanh Real Estate Services Joint Stock Company (DXS) would like to explain the variance  
of profit after tax on the separate and consolidated financial statements for the Quarter 4.2025  
compared to the same period of last year as follows:*

Đơn vị tính/Unit: VND

<b>Nội dung</b> <i>Items</i>	<b>Quý 4/ Quarter 4</b>		<b>Chênh lệch</b> <i>Variance</i>
	<b>Năm/Year 2025</b>	<b>Năm/Year 2024</b>	
1. Lợi nhuận sau thuế/Net profit after tax (BCTC riêng/Separate financial statement)	(39.788.803.117) (39,788,803,117)	11.881.466.828 11,881,466,828	NA
2. Lợi nhuận sau thuế/Net profit after tax (BCTC hợp nhất/Consolidated financial statement)	40.243.874.512 40,243,874,512	65.270.182.738 65,270,182,738	(38%)
2.1. Lợi nhuận sau thuế thuộc về cổ đông Công ty mẹ <i>Net profit after tax attributable to shareholders of the parent</i>	2.644.832.603 2,644,832,603	36.472.132.228 36,472,132,228	(93%)
2.2. Lợi nhuận sau thuế của cổ đông không kiểm soát <i>Net profit after tax attributable to non- controlling interests</i>	37.599.041.909 37,599,041,909	28.798.050.510 28,798,050,510	31%



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Nguyên nhân/Reasons:

Tại Báo cáo tài chính riêng, lợi nhuận sau thuế Quý 4 năm 2025 ghi nhận mức lỗ 39,7 tỷ đồng so với mức lợi nhuận 11,8 tỷ đồng ở cùng kỳ năm ngoái. Mặc dù trong kỳ, doanh thu từ hoạt động kinh doanh cốt lõi là dịch vụ bất động sản tăng mạnh (gấp khoảng 7 lần so với cùng kỳ), chủ yếu nhờ triển khai thành công dự án The Privé do Công ty mẹ làm chủ đầu tư, tuy nhiên giá vốn và chi phí liên quan tăng cao, chủ yếu do chi phí hoa hồng cho lực lượng kinh doanh và các khoản hỗ trợ lãi suất cho khách hàng dẫn đến kết quả kinh doanh riêng bị lỗ.

Tại Báo cáo tài chính hợp nhất, lợi nhuận sau thuế Quý 4 năm 2025 đạt 40,2 tỷ đồng, giảm 38% so với cùng kỳ năm trước. Trong kỳ, doanh thu bán hàng và cung cấp dịch vụ gấp 2 lần so với cùng kỳ, phản ánh sự cải thiện hoạt động môi giới bất động sản sau giai đoạn trầm lắng năm 2024. Tuy nhiên, chi phí bán hàng và chi phí quản lý doanh nghiệp tăng cao, cùng với việc trích lập dự phòng các khoản nợ phải thu của khách hàng tại một số công ty con dẫn đến kết quả kinh doanh hợp nhất chưa đạt kỳ vọng.

*In the interim separate financial statements, net profit after tax for Q4 2025 recorded a loss of VND 38.7 billion, compared to a profit of VND 11.9 billion in the same period last year. Although revenue from the Company's core business activities, real estate brokerage services, increased significantly (approximately 7 times year-on-year), primarily driven by the successful implementation of The Privé project, in which the Parent Company is the developer, cost of sales and related expenses rose sharply. This increase was mainly attributable to higher sales commissions for the sales force and interest support provided to customers during the period, resulting in a loss at the separate financial statement.*

*In the interim consolidated financial statements, net profit after tax for Q4 2025 reached VND 40.2 billion, representing a 38% decrease compared to the same period last year. During the period, net revenue from sales and services doubled year-on-year, reflecting an improvement in real estate brokerage activities following the downturn in 2024. However, higher selling expenses and general and administrative expenses, together with provisions for doubtful customer receivables recorded at certain subsidiaries resulting in consolidated operating results falling short of expectations.*

Chúng tôi xin cam kết các thông tin trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

*We hereby commit that the above information is true, and are fully responsible for this published information.*

Nơi nhận/Recipients:

- Như trên  
As above
- Lưu VT, TC.  
Archived: Admin Dept, Finance Dept

**CTCP DỊCH VỤ BẤT ĐỘNG SẢN ĐẤT XANH**  
**DAT XANH REAL ESTATE SERVICES JSC**

**TỔNG GIÁM ĐỐC**  
**GENERAL DIRECTOR**



**TRAN QUOC THINH**



**DAT XANH REAL ESTATE SERVICES  
JOINT STOCK COMPANY**

Interim separate financial statements

For quarter 4 year 2025

# Dat Xanh Real Estate Services Joint Stock Company

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# Dat Xanh Real Estate Services Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

Dat Xanh Real Estate Services Joint Stock Company (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate (“ERC”) No. 3602545493 issued by the Department of Planning and Investment (“DPI”) of Dong Nai Province on 21 July 2011, as subsequently amended.

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

### BOARD OF DIRECTORS

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

Mr Nguyen Truong Son	Chairman	
Mr Tran Quoc Thinh	Vice Chairman	
Mr Ha Duc Hieu	Member	
Mr Tran Thanh Tan	Independent Member	
Mr Le Dang Quoc Hung	Member	Appointed on April 24, 2025

### AUDIT COMMITTEE

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

Mr Tran Thanh Tan	Chairman	
Mr Tran Quoc Thinh	Member	Resigned on March 28, 2025

### GENERAL DIRECTOR

The members of the Board of General Directors during the period and as of the date of this report are as follows:

Mr Tran Quoc Thinh	General Director	Appointed on March 31, 2025
Mrs Pham Thi Nguyen Thanh	General Director	Resigned on March 31, 2025
Mr Nguyen Hoang Duc	Finance Director	Appointed on July 21, 2025

### LEGAL REPRESENTATIVE

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

# Dat Xanh Real Estate Services Joint Stock Company

## REPORT OF THE GENERAL DIRECTOR

The General Director of Dat Xanh Real Estate Services Joint Stock Company ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the accounting period ended 31 December 2025.

### THE GENERAL DIRECTOR'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The General Director is responsible for the separate financial statements of each financial year which give a true and fair view of the separate financial position of the Company and of the separate results of its operations and its separate cash flows for the year. In preparing those separate financial statements, the General Director 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 separate financial statements; and
- ▶ prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

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

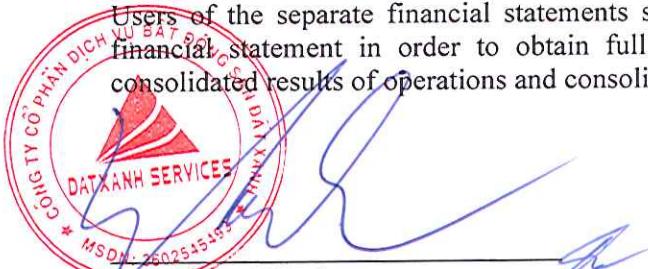
The General Director confirmed that the Company has complied with the above requirements in preparing the accompanying separate financial statements.

### STATEMENT BY GENERAL DIRECTOR

The General Director does hereby state that, in General Director's opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 31 December 2025 and of the interim separate results of its operations and its interim separate cash flows for the year 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 separate financial statements.

The Company has subsidiaries as disclosed in *Notes 14* of the separate financial statements and it has also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group) for the year ended 31 December 2025 issued at the same date.

Users of the separate financial statements should read them together with the said consolidated financial statement in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Group.



Tran Quoc Thinh  
General Director

Ho Chi Minh City, Vietnam  
30 January 2026

## INTERIM SEPARATE BALANCE SHEET

as at 31 December 2025

Unit: VND

(The accompanying Notes are an integral part of these Financial Statements)

ASSETS	Code	Notes	As at 31 December 2025	As at 31 December 2024
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>4.466.088.171.991</b>	<b>4.890.399.803.935</b>
I. Cash and cash equivalents	110	4	69.456.962.419	31.149.989.776
▪ Cash	111		16.256.962.419	3.642.166.669
▪ Cash equivalents	112		53.200.000.000	27.507.823.107
II. Short-term financial investments	120		13.000.000.000	-
▪ Investments held to maturity	123	5	13.000.000.000	-
III. Short-term receivables	130		4.305.521.649.213	4.767.264.994.315
▪ Short-term receivables from customers	131	6	422.273.200.079	412.667.488.817
▪ Short-term advances to suppliers	132	7	91.993.036.885	268.470.641.644
▪ Short-term loan receivables	135	8	110.500.000.000	78.431.175.222
▪ Other short-term receivables	136	9	3.694.424.111.693	4.021.191.036.279
▪ Provision for short-term doubtful debts	137	10	(13.668.699.444)	(13.495.347.647)
IV. Inventories	140		2.119.413.995	1.838.698.616
▪ Inventories	141		2.119.413.995	1.838.698.616
V. Other current assets	150		75.990.146.364	90.146.121.228
▪ Short-term prepaid expenses	151	11	63.727.320.606	88.042.850.561
▪ Deductible VAT	152		10.159.555.091	-
▪ Taxes and other receivables from the State	153		2.103.270.667	2.103.270.667
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>3.148.319.424.442</b>	<b>3.085.270.940.577</b>
I. Long-term receivables	210		-	69.264.000.000
▪ Other long-term receivables	216	9	-	69.264.000.000
II. Fixed assets	220		223.942.213	346.472.133
▪ Tangible fixed assets	221	12	223.942.213	346.472.133
▪ - Historical cost	222		1.994.759.943	1.871.998.034
▪ - Accumulated depreciation	223		(1.770.817.730)	(1.525.525.901)
▪ Intangible fixed assets	227	13	-	-
▪ - Historical cost	228		24.080.973.475	24.080.973.475
▪ - Accumulated amortisation	229		(24.080.973.475)	(24.080.973.475)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		-	-
V. Long-term financial investments	250	14	3.147.609.144.110	3.015.332.896.165
▪ Investments in subsidiaries	251		3.226.989.718.518	3.094.117.718.518
▪ Investments in associates and joint-ventures	252		171.375.142.277	171.375.142.277
▪ Provision for devaluation of long-term investments	254		(250.755.716.685)	(250.159.964.630)
VI. Other non-current assets	260		486.338.119	327.572.279
▪ Long-term prepaid expenses	261	11	349.266.436	144.921.665
▪ Deferred tax assets	262		137.071.683	182.650.614
<b>TOTAL ASSETS</b>	<b>270</b>		<b>7.614.407.596.433</b>	<b>7.975.670.744.512</b>

## INTERIM SEPARATE BALANCE SHEET (continued)

as at 31 December 2025

Unit: VND

(The accompanying Notes are an integral part of these Financial Statements)

RESOURCES	Code	Notes	As at 31 December 2025	As at 31 December 2024
<b>A. LIABILITIES</b>	<b>300</b>		<b>1.616.704.871.634</b>	<b>2.214.109.758.541</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1.616.704.871.634</b>	<b>2.214.109.758.541</b>
▪ Short-term payables to suppliers	311	15	111.063.632.441	7.338.537.418
▪ Short-term advances from customers	312		11.410.977.059	18.174.720.810
▪ Taxes and other obligations to the State	313	16	14.063.089.379	2.626.185.453
▪ Payables to employees	314		10.970.683.374	1.760.554.282
▪ Short-term accrued expenses	315	17	119.041.434.414	89.528.079.517
▪ Other short-term payables	319	18	1.289.379.039.160	2.035.254.984.229
▪ Bonus and welfare fund	322		60.776.015.807	59.426.696.832
<b>II. Non-current liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
<b>B. OWNERS' EQUITY</b>	<b>400</b>		<b>5.997.702.724.799</b>	<b>5.761.560.985.971</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>19</b>	<b>5.997.702.724.799</b>	<b>5.761.560.985.971</b>
▪ Contributed capital	411		5.791.031.240.000	5.791.031.240.000
▪ <i>Ordinary shares with voting rights</i>	411a		5.791.031.240.000	5.791.031.240.000
▪ Share premium	412		4.503.548.710	4.503.548.710
▪ Retained profits	421		202.167.936.089	(33.973.802.739)
▪ Previous year's retained profits	421a		(38.193.928.231)	(54.352.588.898)
▪ Current years' retained profits	421b		240.361.864.320	20.378.786.159
<b>II. Other reserves and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>7.614.407.596.433</b>	<b>7.975.670.744.512</b>

Nguyen Thi Huyen Tran  
PreparerNguyen Huynh Quang Tuan  
Chief AccountantTran Quoc Thinh  
General Director

30 January 2026



**INTERIM SEPARATE INCOME STATEMENT**  
for the accounting period ended 31 December 2025  
Unit: VNĐ

*(The accompanying Notes are an integral part of these Financial Statements)*

Items	Code	Notes	Quarter 04		Accumulate until Quarter 04	
			Year 2025	Year 2024	Year 2025	Year 2024
▪ Revenue						
▪ Deductions	01	20.1	355.091.784.388	47.038.868.694	794.912.444.538	102.137.536.313
▪ Net revenue	02		-	-	-	-
▪ Cost of sales	10		355.091.784.388	47.038.868.694	794.912.444.538	102.137.536.313
▪ Gross profit	11	21	413.023.178.080	15.590.684.885	625.102.182.519	38.665.490.299
▪ Finance income	20		(57.931.393.692)	31.448.183.809	169.810.262.019	63.472.046.014
▪ Finance expense	21	20.2	3.332.691.432	1.857.706.513	124.582.033.009	8.786.866.224
	22	22	(3.524.764.867)	13.653.407.272	595.752.055	23.868.740.236
<i>In which:</i> <i>Interest expenses</i>						
▪ Selling expenses	23		9.789.164.839	2.778.993.806	21.037.132.342	14.682.000.025
▪ General & administrative expenses	23		8.009.083.907	5.401.364.412	20.091.598.640	13.631.296.819
▪ Net operating profit	30		(68.872.186.139)	11.472.124.832	252.667.811.991	20.076.875.158
▪ Other incomes	31		235.590.090	346.941.083	538.348.680	943.547.316
▪ Other expenses	32		205.860.497	21.216.090	652.560.202	629.253.318
▪ Other profit/(loss)	40		29.729.593	325.724.993	(114.211.522)	314.293.998
▪ Net profit before tax	50		(68.842.456.546)	11.797.849.825	252.553.600.469	20.391.169.156
▪ Current CIT expenses	51	24	(28.939.653.429)	18.382.997	12.146.157.218	18.382.997
▪ Deferred CIT incomes/(expenses)	52	24	(114.000.000)	(102.000.000)	(6.000.000)	(6.000.000)
▪ Net profit after tax	60		(39.788.803.117)	11.881.466.828	240.361.864.320	20.378.786.159



Nguyen Huynh Quang Tuan  
Chief Accountant

Tran Quoc Thinh  
General Director

Nguyen Thi Huyen Tran  
Preparer  
30... January 2026

## INTERIM SEPARATE CASH FLOW STATEMENT (indirect method) (continued)

for the accounting period ended 31 December 2025

Unit: VND

(The accompanying Notes are an integral part of these Financial Statements)

Items	Code	Notes	Accumulate until Quarter 04	
			Year 2025	Year 2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
▪ Profit before tax	01		252.553.600.469	20.391.169.156
<b>Adjustments for:</b>				
▪ Depreciation and amortisation	02	12	245.291.829	5.973.832.307
▪ Provisions	03	22,23	769.103.852	25.987.726.264
▪ Gains from investing activities	05	20.2	(124.582.033.009)	(8.786.866.224)
<b>Operating profit before changes in working capital</b>	08		128.985.963.141	43.565.861.503
▪ (Increase)/decrease in receivables	09		554.810.715.324	688.173.443.225
▪ Decrease/(increase) in inventories	10		(280.715.379)	1.515.045.549
▪ Increase/(decrease) in payables (excluding interest, CIT payables)	11		(610.607.204.667)	(587.638.120.596)
▪ Decrease/(increase) in prepaid expenses	12		24.111.185.184	(16.663.536.924)
▪ CIT paid	15		(293.158.433)	(42.595.746)
▪ Other cash outflows from operating activities	17		(2.870.806.517)	(1.237.173.886)
<b>Net cash flows from operating activities</b>	20		93.855.978.653	127.672.923.125
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
▪ Acquisition and construction of fixed assets	21		(122.761.909)	-
▪ Loans to other parties and term deposits	23		(59.000.000.000)	(64.500.000.000)
▪ Cash inflows from loan collection and term deposits	24		8.155.961.931	68.657.481.597
▪ Cash outflows for investments in other entities	25		(132.872.000.000)	(132.688.477.035)
▪ Dividend, interest income received	27		128.289.793.968	14.084.288.283
<b>Net cash flows from investing activities</b>	30		(55.549.006.010)	(114.446.707.155)

## INTERIM SEPARATE CASH FLOW STATEMENT (indirect method) (continued)

for the accounting period ended 31 December 2025

Unit: VND

(The accompanying Notes are an integral part of these Financial Statements)

Items	Code	Notes	Accumulate until Quarter 04	
			Year 2025	Year 2024
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Net cash flows from financing activities	40		-	-
Net cash flows during the period	50		38.306.972.643	13.226.215.970
Cash and cash equivalents at the beginning of year	60	4	31.149.989.776	17.923.773.806
Cash and cash equivalents at the end of year	70	4	69.456.962.419	31.149.989.776

Nguyen Thi Huyen Tran  
PreparerNguyen Huynh Quang Tuan  
Chief AccountantTran Quoc Thinh  
General Director

30 January 2026



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**  
as at 31 December 2025 and for the accounting period then ended

**1. CORPORATE INFORMATION**

Dat Xanh Real Estate Services Joint Stock Company (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Enterprise Registration Certificate (“ERC”) No. 3602545493 issued by the Department of Planning and Investment (“DPI”) of Dong Nai Province on 21 July 2011, as subsequently amended.

The Company was listed on the Ho Chi Minh City Stock Exchange (“HOSE”) in accordance with Decision No. 348/QD-SGDHCM on 25 June 2021.

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

The number of the Company’s employees as at 31 December 2025 is 341 (31 December 2024: 134).

**2. BASIS OF PREPARATION**

**2.1 *Purpose of preparing the separate financial statements***

The Company is the parent company of subsidiaries as presented in *Note 14* and it has also prepared the consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2025 at the same date.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Group.

**2.2 *Accounting standards and system***

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

- Decision No. 149/2001/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 separate 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 separate financial position and separate results of operations and separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

**2.3 *Applied accounting documentation system***

The Company’s applied accounting documentation system is the General Journal system.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS** (continued)  
as at 31 December 2025 and for the accounting period then ended

**2. BASIS OF PREPARATION** (continued)

**2.4 Fiscal year**

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

**2.5 Accounting currency**

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

**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 not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

**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 completion 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.

*Provision for decline in value of 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 interim balance sheet date.

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

**3.3 Receivables**

Receivables are presented in the separate 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 separate income statement.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**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 tangible 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 separate 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 separate income statement.

**3.5 *Intangible fixed assets***

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

**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:

Computer software	3 - 5 years
Office equipment	3 years
Vehicles	6 years

**3.7 *Borrowing cost***

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and are recorded as expenses during the period in which they are incurred.

**3.8 *Prepaid expenses***

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate 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 separate income statement over 2 to 3 years or recognised consistently with revenue:

- ▶ Tools and consumables with large value issued and can be used for more than one year; and
- ▶ Brokerage fee.

**3.9 *Investments***

*Investments in subsidiaries*

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

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS** (continued)  
as at 31 December 2025 and for the accounting period then ended

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**3.9 Investments** (continued)

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

*Provision for diminution in value of investments in entities*

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

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

*Held-to-maturity investment*

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

**3.10 Payables and accruals**

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

**3.11 Appropriation of net profits**

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

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

*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 separate balance sheet.

**3.12 Revenue recognition**

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

*Sale of residential plots and infrastructure-constructed residential plots*

Revenue from the sale of residential plots and infrastructure-constructed residential plots are recorded based on contract when residential plots and infrastructure-constructed residential plots are transferred to the customers.

*Rendering of real estate brokerage and other services*

Revenue is recognised when services have been rendered and completed.

*Interest*

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

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.12 Revenue recognition (continued)***Dividends*

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

**3.13 Taxation***Current income tax*

Current income tax assets and liabilities for the current and prior year 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 separate 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 Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

*Deferred tax*

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

Deferred tax liabilities are 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 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 re-assessed at each 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 year when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity or when the Company 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 year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS** (continued)  
as at 31 December 2025 and for the accounting period then ended

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**3.14 Segment information**

The Company's principal activities are to render brokerage services. In addition, these activities are mainly taking place within Vietnam. Therefore, the Company's risks and returns are not impacted by the locations where the Company is trading. As a result, the General Director of the Company is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required

**3.15 Related parties**

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

**4. CASH AND CASH EQUIVALENTS**

	<i>As at</i> <i>31 December 2025</i>	<i>As at</i> <i>31 December 2024</i>
Cash on hand	95.459.607	124.379.677
Cash in banks	16.161.502.812	3.517.786.992
Cash equivalents (*)	53.200.000.000	27.507.823.107
<b>TOTAL</b>	<b><u>69.456.962.419</u></b>	<b><u>31.149.989.776</u></b>

(\*) Cash equivalents represented bank deposits with the original maturity of less than three (3) months and earn interest at the applicable rates of 4,2% – 4,75% per annum.

**5. HELD-TO-MATURITY INVESTMENTS**

	<i>As at</i> <i>31 December 2025</i>	<i>As at</i> <i>31 December 2024</i>
Bank deposits (*)	13.000.000.000	-
<b>TOTAL</b>	<b><u>13.000.000.000</u></b>	<b><u>-</u></b>

(\*) Held-to-maturity investments comprise short-term bank deposits with original maturities from three (3) to twelve (12) months at commercial banks, earning interest at a rate of 6.8% per annum.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS** (continued)  
as at 31 December 2025 and for the accounting period then ended

**6. SHORT-TERM TRADE RECEIVABLES**

	<i>As at</i> <i>31 December 2025</i>	<i>As at</i> <i>31 December 2024</i>
Due from other parties	158.071.400.521	1.776.624.301
- <i>Other customers</i>	<i>158.071.400.521</i>	<i>1.776.624.301</i>
Due from related parties ( <i>Notes 25</i> )	264.201.799.558	410.890.864.516
<b>TOTAL</b>	<b>422.273.200.079</b>	<b>412.667.488.817</b>
Provision for short-term trade receivables	(508.879.492)	(474.727.695)
<b>NET</b>	<b>421.764.320.587</b>	<b>412.192.761.122</b>

**7. SHORT-TERM ADVANCES TO SUPPLIERS**

	<i>As at</i> <i>31 December 2025</i>	<i>As at</i> <i>31 December 2024</i>
Advances to suppliers	57.141.105.604	234.701.493.090
- <i>Thang Long Group Investment and Commercial Joint Stock Company</i>	-	158.128.975.466
- <i>HT-Pearl Building House Investment Company Limited</i>	-	26.104.997.309
- <i>Other suppliers</i>	57.141.105.604	50.467.520.315
Advances to related parties ( <i>Notes 25</i> )	34.851.931.281	33.769.148.554
<b>TOTAL</b>	<b>91.993.036.885</b>	<b>268.470.641.644</b>

**8. SHORT-TERM LOAN RECEIVABLES**

	<i>As at</i> <i>31 December 2025</i>	<i>As at</i> <i>31 December 2024</i>
Dat Xanh Mien Nam Investment and Services Joint Stock Company		
Loans 1	-	13.931.175.222
LinkGroup Real Estate Joint Stock Company		
Loans 1	64.500.000.000	64.500.000.000
Cara Group Joint Stock Company		
Loans 1	10.000.000.000	-
Nam Viet Group Real Estate Company Limited		
Loans 1	36.000.000.000	-
<b>TOTAL</b>	<b>110.500.000.000</b>	<b>78.431.175.222</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS** (continued)  
as at 31 December 2025 and for the accounting period then ended

**9. OTHER RECEIVABLES**

	<i>As at 31 December 2025</i>	<i>As at 31 December 2024</i>
<b>Short-term</b>		
Deposits for marketing and distribution service contract of real estate projects	2.411.309.000.000	2.185.450.000.000
Other deposits	365.795.774	365.795.774
Refund for developer	1.200.364.392.098	1.762.642.935.893
Capital contributed under Business Cooperation Contracts ("BCC")	2.857.577.363	2.857.577.363
Dividend	30.210.188.421	40.198.492.515
Advances to employees	4.550.353.673	2.454.692.679
Interest income	6.372.219.396	2.200.207.429
Social house fee of Gold Hill Residences project	15.000.000.000	15.000.000.000
Others	23.394.584.968	10.021.334.626
	<b>3.694.424.111.693</b>	<b>4.021.191.036.279</b>
<i>In which:</i>		
<i>Due from other parties</i>	31.874.503.328	23.218.651.518
<i>Due from related parties (Notes 25)</i>	3.662.549.608.365	3.997.972.384.761
<b>Long-term</b>		
Deposits for marketing and distribution service contract of real estate projects	-	69.264.000.000
	-	<b>69.264.000.000</b>
<i>In which:</i>		
<i>Due from related parties (Notes 25)</i>	-	69.264.000.000
<b>TOTAL</b>	<b>3.694.424.111.693</b>	<b>4.090.455.036.279</b>
Provision for other receivables	(13.159.819.952)	(13.020.619.952)
<b>NET</b>	<b>3.681.264.291.741</b>	<b>4.077.434.416.327</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS** (continued)  
as at 31 December 2025 and for the accounting period then ended

**10. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES**

	<i>As at</i> <i>31 December 2025</i>	<i>As at</i> <i>31 December 2024</i>
Provision for trade receivables	508.879.492	474.727.695
Provision for other receivables	13.159.819.952	13.020.619.952
Provision for advances to suppliers	-	-
<b>TOTAL</b>	<b><u>13.668.699.444</u></b>	<b><u>13.495.347.647</u></b>

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

	<i>Year 2025</i>	<i>Year 2024</i>
<b>Beginning balance</b>	<b>13.495.347.647</b>	<b>11.376.361.619</b>
<i>Add:</i> Provision created during the year	173.351.797	2.118.986.028,00
<i>Less:</i> Reversal of provision during the year	-	-
<b>Ending balance</b>	<b><u>13.668.699.444</u></b>	<b><u>13.495.347.647</u></b>

**11. PREPAID EXPENSES**

	<i>As at</i> <i>31 December 2025</i>	<i>As at</i> <i>31 December 2024</i>
<b>Short-term</b>		
Commission and advertising expenses	63.648.106.736	87.993.961.561
Tools and supplies	16.849.537	-
Others	62.364.333	48.889.000
<b>TOTAL</b>	<b><u>63.727.320.606</u></b>	<b><u>88.042.850.561</u></b>
<b>Long-term</b>		
Tools and supplies	205.169.214	5.787.878
Others	144.097.222	139.133.787
<b>TOTAL</b>	<b><u>349.266.436</u></b>	<b><u>144.921.665</u></b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

**12. TANGIBLE FIXED ASSETS**

	Buildings and structures	Office equipement	Total
<b>Cost</b>			
Beginning balance	749.120.000	1.122.878.034	1.871.998.034
New purchases	-	122.761.909	122.761.909
Ending balance	<u>749.120.000</u>	<u>1.245.639.943</u>	<u>1.994.759.943</u>
<i>In which:</i>			
<i>Fully depreciated</i>	-	<i>1.122.878.034</i>	<i>1.122.878.034</i>
<b>Accumulated depreciation</b>			
Beginning balance	(509.817.766)	(1.015.708.135)	(1.525.525.901)
Depreciation for the year	(124.853.340)	(120.438.489)	(245.291.829)
Ending balance	<u>(634.671.106)</u>	<u>(1.136.146.624)</u>	<u>(1.770.817.730)</u>
<b>Net carrying amount</b>			
Beginning balance	<u>239.302.234</u>	<u>107.169.899</u>	<u>346.472.133</u>
Ending balance	<u>114.448.894</u>	<u>109.493.319</u>	<u>223.942.213</u>

**13. INTANGIBLE FIXED ASSETS**

	Software	Total
<b>Cost</b>		
Beginning balance	24.080.973.475	24.080.973.475
Ending balance	<u>24.080.973.475</u>	<u>24.080.973.475</u>
<i>Fully amortised</i>		
	<i>24.080.973.475</i>	<i>24.080.973.475</i>
<b>Accumulated amortisation</b>		
Beginning balance	(24.080.973.475)	(24.080.973.475)
Amortisation for the period	-	-
Ending balance	<u>(24.080.973.475)</u>	<u>(24.080.973.475)</u>
<b>Net carrying amount</b>		
Beginning balance	-	-
Ending balance	-	-

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
 as at 31 December 2025 and for the accounting period then ended

**14. LONG-TERM INVESTMENTS**

Details of investments in subsidiaries are as follows:

Company name	Business	Status	As at 31 December 2025		As at 31 December 2024	
			% of interest	Cost of investment (VND)	% of interest	Cost of investment (VND)
Regal Group Joint Stock Company (“Regal Group”)	Real estate trading and brokerage	Operating	55,00	1.104.629.900.000	55,00	994.629.900.000
LinkGroup Real Estate Joint Stock Company (“LinkGroup”)	Real estate trading and brokerage	Operating	80,47	624.783.399.435	80,47	624.783.399.435
Northern Green Land Real Estate and Services Joint Stock Company (“Dat Xanh Mien Bac”)	Real estate trading and brokerage	Operating	63,50	890.867.541.498	63,50	890.867.541.498
Nam Trung Bo Real Estate Development Joint Stock Company (“Nam Trung Bo”)	Real estate trading and brokerage	Operating	71,00	118.753.970.550	71,00	118.753.970.550
Cara Group Joint Stock Company (“Cara Group”)	Real estate trading and brokerage	Operating	61,00	137.055.920.000	61,00	137.055.920.000
GPT Real Estate Joint Stock Company (“GPT”)	Real estate trading and brokerage	Operating	59,00	26.885.120.000	59,00	26.885.120.000
DXMD Vietnam Joint Stock Company (“DXMD Vietnam”)	Real estate trading and brokerage	Operating	61,00	22.846.400.000	61,00	22.846.400.000
Vietnam Real Estate Technology Joint Stock Company (“Real Estate Tech”)	Technology development	Operating	50,99	14.328.270.000	50,99	14.328.270.000
Tulip Real Estate Financial Services Corporation (“Tulip”)	Finance services	Operating	60,00	16.153.720.000	60,00	15.904.720.000
Ihouzz Technology Joint Stock Company (“Ihouzz”)	Technology development	Operating	53,00	106.000.000.000	53,00	106.000.000.000

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
 as at 31 December 2025 and for the accounting period then ended

**14. LONG-TERM INVESTMENTS (continued)**

Name of affiliated company	Business	Status	As at 31 December 2025		As at 31 December 2024	
			% of interest	Cost of investment (VND)	% of interest	Cost of investment (VND)
Tiptek Joint Stock Company ("Tiptek")	Real estate trading and brokerage	Operating	64,90	3.894.000.000	64,90	3.894.000.000
Tay Nam Real Estate Investment and Services Joint Stock Company ("Tay Nam Real Estate")	Real estate trading and brokerage	Operating	51,00	4.080.000.000	51,00	4.080.000.000
"Dat Phat Hung Joint Stock Company Formerly: Dat Xanh Commercial Joint Stock Company ("Dat Xanh Commercial")"	Real estate trading and brokerage	Operating	69,99	1.400.000.000	69,99	1.400.000.000
DXMT Investment And Business Joint Stock Company ("DXMT")	Real estate trading and brokerage	Operating	61,00	132.688.477.035	61,00	132.688.477.035
Dat Xanh Mien Tay Service Joint Stock Company ("Dat Xanh Mien Tay Service")	Real estate trading and brokerage	Operating	55,23	22.623.000.000	-	-
<b>TOTAL</b>				<b>3.226.989.718.518</b>		<b>3.094.117.718.518</b>
Name of affiliated company	Business	Status	As at 31 December 2025		As at 31 December 2024	
			% of interest	Cost of investment (VND)	% of interest	Cost of investment (VND)
Dat Xanh Mien Nam Investment and Services Joint Stock Company ("Dat Xanh Mien Nam")	Real estate trading and brokerage	Operating	49,07	171.375.142.277	49,07	171.375.142.277
<b>TOTAL</b>				<b>171.375.142.277</b>		<b>171.375.142.277</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS** (continued)  
as at 31 December 2025 and for the accounting period then ended

**14. LONG-TERM INVESTMENTS** (continued)

	As at 31 December 2025	As at 31 December 2024
Investments in subsidiaries	3.226.989.718.518	3.094.117.718.518
Investments in associates and joint-ventures	171.375.142.277	171.375.142.277
Provision for devaluation of long-term investments	(250.755.716.685)	(250.159.964.630)
<b>NET</b>	<b><u>3.147.609.144.110</u></b>	<b><u>3.015.332.896.165</u></b>

**15. SHORT-TERM TRADE PAYABLES**

	As at 31 December 2025	As at 31 December 2024
Trade payables to suppliers	103.184.191.083	6.152.569.463
- <i>Opus Realty Joint Stock Company</i>	7.825.186.001	-
- <i>Azreal Investment and Development Company Limited</i>	6.271.819.428	-
- <i>Salereal Investment Company Limited</i>	19.628.252.035	-
- <i>Others</i>	69.458.933.619	6.152.569.463
Trade payables to related parties ( <i>Notes 25</i> )	7.879.441.358	1.185.967.955
<b>TOTAL</b>	<b><u>111.063.632.441</u></b>	<b><u>7.338.537.418</u></b>

**16. STATUTORY OBLIGATIONS**

	As at 31 December 2024	Increase in the period	Decrease in the period	As at 31 December 2025
Value added tax	2.017.865.382	60.698.173.041	(62.334.287.967)	381.750.456
Corporation income tax	287.703.707	12.146.157.218	(293.158.433)	12.140.702.492
Personal income tax	278.879.884	7.538.765.923	(6.332.345.856)	1.485.299.951
Others	41.736.480	17.600.000	(4.000.000)	55.336.480
<b>TOTAL</b>	<b><u>2.626.185.453</u></b>	<b><u>80.400.696.182</u></b>	<b><u>(68.963.792.256)</u></b>	<b><u>14.063.089.379</u></b>

**17. SHORT-TERM ACCRUED EXPENSES**

	As at 31 December 2025	As at 31 December 2024
Commission expenses	72.390.902.290	27.762.370.832
Interest rate support	43.239.633.688	58.349.759.267
Others	3.410.898.436	3.415.949.418
<b>TOTAL</b>	<b><u>119.041.434.414</u></b>	<b><u>89.528.079.517</u></b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

**18. OTHER SHORT-TERM PAYABLES**

	<i>As at 31 December 2025</i>	<i>As at 31 December 2024</i>
Received on behalf of developer	1.210.077.336.906	1.986.340.780.495
Deposits received for brokerage services	76.877.500.564	46.576.000.564
BCC payables	86.000.000	86.000.000
Others	2.338.201.690	2.252.203.170
<b>TOTAL</b>	<b>1.289.379.039.160</b>	<b>2.035.254.984.229</b>

In which:

Due to other parties	1.254.335.611.874	2.001.103.056.943
Due to related parties (Notes 25)	35.043.427.286	34.151.927.286

**19. OWNERS' EQUITY**

**19.1 Movements in owners' equity**

	<i>Share capital</i>	<i>Share premium</i>	<i>Undistributed earnings</i>	<i>Total</i>
<b>For the period ended 31 December 2025</b>				
Beginning balance	5.791.031.240.000	4.503.548.710	(33.973.802.739)	5.761.560.985.971
Net profit for the period	-	-	240.361.864.320	240.361.864.320
Transfer to bonus and welfare fund 2024	-	-	(4.220.125.492)	(4.220.125.492)
<b>Ending balance</b>	<b>5.791.031.240.000</b>	<b>4.503.548.710</b>	<b>202.167.936.089</b>	<b>5.997.702.724.799</b>
<b>For the period ended 31 December 2024</b>				
Beginning balance	5.741.031.240.000	4.503.548.710	(4.352.588.898)	5.741.182.199.812
Capital increase	50.000.000.000	-	(50.000.000.000)	-
Net profit for the period	-	-	20.378.786.159	20.378.786.159
<b>Ending balance</b>	<b>5.791.031.240.000</b>	<b>4.503.548.710</b>	<b>(33.973.802.739)</b>	<b>5.761.560.985.971</b>

**19.2 Ordinary shares**

	<i>Number of shares</i>	
	<i>As at 31 December 2025</i>	<i>As at 31 December 2024</i>
Shares authorised to be issued	579.103.124	579.103.124
Shares issued and fully paid		
<i>Ordinary shares</i>	<i>579.103.124</i>	<i>579.103.124</i>
Shares in circulation		
<i>Ordinary shares</i>	<i>579.103.124</i>	<i>579.103.124</i>

Par value: VND 10.000 per share.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

**20. REVENUES**

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

	<i>Quarter 04/2025</i>	<i>Quarter 04/2024</i>	<i>Year 2025</i>	<i>Year 2024</i>
<b>Gross revenue</b>	<b>355.091.784.388</b>	<b>47.038.868.694</b>	<b>794.912.444.538</b>	<b>102.137.536.313</b>
Of which:				
<i>Revenue from real estate services</i>	<i>355.061.058.239</i>	<i>47.038.868.694</i>	<i>643.238.998.427</i>	<i>97.832.016.966</i>
<i>Revenue from sales of apartments</i>	<i>726.149</i>	<i>-</i>	<i>151.643.446.111</i>	<i>-</i>
<i>Other Revenue</i>	<i>30.000.000</i>	<i>-</i>	<i>30.000.000</i>	<i>-</i>
<b>Less sales reduction</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET</b>	<b><u>355.091.784.388</u></b>	<b><u>47.038.868.694</u></b>	<b><u>794.912.444.538</u></b>	<b><u>102.137.536.313</u></b>

**20.2 Finance income**

	<i>Quarter 04/2025</i>	<i>Quarter 04/2024</i>	<i>Year 2025</i>	<i>Year 2024</i>
Interest income	3.332.691.432	1.857.706.513	8.752.033.009	6.662.728.263
Dividend	-	-	115.830.000.000	2.124.137.961
<b>TOTAL</b>	<b><u>3.332.691.432</u></b>	<b><u>1.857.706.513</u></b>	<b><u>124.582.033.009</u></b>	<b><u>8.786.866.224</u></b>

**21. COSTS OF GOODS SOLD AND SERVICES RENDERED**

	<i>Quarter 04/2025</i>	<i>Quarter 04/2024</i>	<i>Year 2025</i>	<i>Year 2024</i>
Cost of real estate services	412.994.838.080	15.590.684.885	597.510.723.519	34.451.885.939
Cost of sales of apartments	-	-	27.563.119.000	4.213.604.360
Other Cost	28.340.000	-	28.340.000	-
<b>TOTAL</b>	<b><u>413.023.178.080</u></b>	<b><u>15.590.684.885</u></b>	<b><u>625.102.182.519</u></b>	<b><u>38.665.490.299</u></b>

**22. FINANCE EXPENSES**

	<i>Quarter 04/2025</i>	<i>Quarter 04/2024</i>	<i>Year 2025</i>	<i>Year 2024</i>
Provision for impairments in other entities	(3.524.764.867)	13.653.407.272	595.752.055	23.868.740.236
<b>TOTAL</b>	<b><u>(3.524.764.867)</u></b>	<b><u>13.653.407.272</u></b>	<b><u>595.752.055</u></b>	<b><u>23.868.740.236</u></b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

**23. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES**

	<i>Quarter 04/2025</i>	<i>Quarter 04/2024</i>	<i>Year 2025</i>	<i>Year 2024</i>
<b>Selling expenses</b>	<b>9.789.164.839</b>	<b>2.778.993.806</b>	<b>21.037.132.342</b>	<b>14.682.000.025</b>
Labour cost	8.709.990.621	2.444.335.257	18.133.344.709	7.927.167.738
Advertising expenses	198.336.399	-	345.513.571	-
Depreciation and amortisation expenses	40.935.558	60.380.001	222.075.563	5.689.624.124
Rental expenses	784.248.922	268.100.000	2.222.434.309	1.029.500.000
Other expenses	55.653.339	6.178.548	113.764.190	35.708.163
<b>General and administrative expenses</b>	<b>8.009.083.907</b>	<b>5.401.364.412</b>	<b>20.091.598.640</b>	<b>13.631.296.819</b>
Labour cost	4.506.111.045	1.784.133.593	12.196.604.424	7.208.131.134
Depreciation and amortisation expenses	7.894.853	3.730.378	23.216.266	284.208.183
Service expense	2.820.215.636	1.360.644.894	6.508.406.147	3.290.158.158
Provision expenses	173.351.797	2.118.986.028	173.351.797	2.118.986.028
Other expenses	501.510.576	133.869.519	1.190.020.006	729.813.316
<b>TOTAL</b>	<b>17.798.248.746</b>	<b>8.180.358.218</b>	<b>41.128.730.982</b>	<b>28.313.296.844</b>

**24. CORPORATE INCOME TAX**

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

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

	<i>Quarter 04/2025</i>	<i>Quarter 04/2024</i>	<i>Year 2025</i>	<i>Year 2024</i>
Current CIT	(28.939.653.429)	18.382.997	12.146.157.218	18.382.997
Deferred tax (income)/expenses	(114.000.000)	(102.000.000)	45.578.931	(6.000.000)
<b>TOTAL</b>	<b>(29.053.653.429)</b>	<b>(83.617.003)</b>	<b>12.191.736.149</b>	<b>12.382.997</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS** (continued)  
as at 31 December 2025 and for the accounting period then ended

**25. TRANSACTIONS WITH RELATED PARTIES**

List of related parties with a controlling relationship or having transactions, balances in period and as at 31 December 2025 is as follows:

<i>Related parties</i>	<i>Relationship</i>
Dat Xanh Group Joint Stock Company (“DXG”)	Parent Company
Northern Green Land Real Estate and Services Joint Stock Company (“Dat Xanh Mien Bac”)	Subsidiary
Regal Group Joint Stock Company (“Regal Group”)	Subsidiary
Cara Group Joint Stock Company (“Cara Group”)	Subsidiary
GPT Real Estate Joint Stock Company (formerly known as Dat Xanh Premium Joint Stock Company) (“GPT”)	Subsidiary
Linkgroup Real Estate Corporation (“Linkgroup”)	Subsidiary
DXMD Vietnam Joint Stock Company (“DXMD Vietnam”)	Subsidiary
Nam Trung Bo Real Estate Development Joint Stock Company (“Nam Trung Bo”)	Subsidiary
Tiptek Joint Stock Company (“Tiptek”)	Subsidiary
Viethomes Real Estate Joint Stock Company ("Viethomes")	Subsidiary
Bac Trung Bo Real Estate Joint Stock Company (“Bac Trung Bo”)	Subsidiary
Duyen Hai Real Estate Joint Stock Company (“Duyen Hai”)	Subsidiary
Bac Bo Real Estate Joint Stock Company (“Bac Bo”)	Subsidiary
Hung Vuong Real Estate Investment and Services Joint Stock Company (“Hung Vuong”)	Subsidiary
Kinh Bac Real Estate Investment and Services Joint Stock Company (“Kinh Bac”)	Subsidiary
Asahi Japan Investment and Properties Management Service Joint Stock Company (“Asahi Japan”)	Subsidiary
S-Homes Group Real Estate Joint Stock Company (“S-Homes”)	Subsidiary
Nha O Ngay Company Limited (“Nha O Ngay”)	Subsidiary
DXMT Investment And Business Joint Stock Company ("DXMT")	Subsidiary
Nam Mien Trung Real Estate Joint Stock Company (“Nam Mien Trung”)	Subsidiary
Smart City One Member Company Limited (“Smart City One Member”)	Subsidiary
Emerald Real Estate Development Joint Stock Company (“Emerald”)	Subsidiary
Quang Ngai Urban Development One Member Limited Liability Company (“Quang Ngai Urban”)	Subsidiary
Quang Binh Urban Development Limited Liability Company (“Quang Binh Urban”)	Subsidiary
S-Media Consulting Limited Company ("S-Media")	Subsidiary
Asahi Luxstay Service Joint Stock Company ("Asahi Luxstay")	Subsidiary

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

**25. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)**

List of related parties with a controlling relationship or having transactions, balances in period and as at 31 December 2025 is as follows (continued):

<i>Related parties</i>	<i>Relationship</i>
DMH Group Real Estate Services Joint Stock Company ("DMH Group")	Subsidiary
Nam Mien Tay Real Estate Services Joint Stock Company ("Nam Mien Tay")	Subsidiary
Le Gia Newland Investment Company Limited ("Le Gia")	Subsidiary
Duyen Hai Mien Tay Real Estate Services Joint Stock Company ("Duyen Hai Mien Tay")	Subsidiary
LinkLand Investments Company Limited ("Linkland Investments")	Subsidiary
LinkHouse Real Estate Joint Stock Company ("Linkhouse")	Subsidiary
LinkHouse Central Real Estate Joint Stock Company ("Linkhouse Central")	Subsidiary
Ngoc Le Construction Investment Company Limited ("Ngoc Le")	Subsidiary
Ecohome Real Estate Joint Stock Company ("Ecohome")	
DN Premium Investment and Services Joint Stock Company ("DN Premium")	Subsidiary
City Invest Real Estate Joint Stock Company ("City Invest")	Subsidiary
Thang Long Services and Real Estate Joint Stock Company ("Thang Long")	Subsidiary
Propcom Joint Stock Company ("Propcom")	Subsidiary
S-Advice Investment Advisory Joint Stock Company ("S-Advices")	Subsidiary
S-O Farm Company Limited ("S-O Farm")	Subsidiary
S-Tech Technology Company Limited ("S-Tech")	Subsidiary
Viet Nhat Cares Trading Service Joint Stock Company ("Viet Nhat Care")	Subsidiary
Regal Food Company Limited ("Regal Food")	Subsidiary
Lifarm Agriculture Limited Company ("Lifarm")	Subsidiary
Vietnam Real Estate Technology Joint Stock Company ("Real Estate Tech")	Subsidiary
Ihouzz Technology Joint Stock Company ("Ihouzz")	Subsidiary
Tay Nam Real Estate Investment and Service Joint Stock Company ("Tay Nam Real Estate")	Subsidiary
Regal Hotels & Resorts One Member Company Limited ("Regal H&R")	Subsidiary

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

**25. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)**

List of related parties with a controlling relationship or having transactions, balances in period and as at 31 December 2025 is as follows (continued):

<i>Related parties</i>	<i>Relationship</i>
Minh An Security Joint Stock Company (“Minh An”)	Subsidiary
Lan Anh Real Estate Investment and Trading Company Limited (“Lan Anh”)	Subsidiary
Dong Bac Bo Homes Real Estate Services Joint Stock Company (“Bac Bo Homes”)	Subsidiary
Cara Legend One Member Company Limited (“Cara Legend”)	Subsidiary
Cara Smart City One Member Company Limited (“Cara Smart City”)	Subsidiary
Tulip Real Estate Financial Services Corporation (“Tulip”)	Subsidiary
Dat Xanh Commercial Joint Stock Company (“Commercial”)	Subsidiary
Dat Xanh Mien Nam Investment and Services Joint Stock Company (“Dat Xanh Mien Nam”)	Affiliate
Ha An Investment Trade Real Estate Joint Stock Company (“Ha An”)	Affiliate
Vicco-Saigon Joint Stock Company (“Vicco Saigon”)	Affiliate
North Real Estate Joint Stock Company (“DXI”)	Affiliate
Charm & CI Viet Nam Company Limited (“Charm & CI”)	Affiliate
Ha Thuan Hung Co., Ltd (“Ha Thuan Hung”)	Affiliate
Hoi An Invest Joint Stock Company ("Hoi An")	Affiliate
Mr Nguyen Truong Son	Chairman
Mr Tran Quoc Thinh	General Director (Appointed on March 31, 2025)
	Members of the Audit Committee
	(Resigned on March 28, 2025)
Mr Ha Duc Hieu	BOD member
Mr Le Dang Quoc Hung	BOD member
Mr Tran Thanh Tan	BOD independent member
Ms Pham Thi Nguyen Thanh	General Director (Resigned on March 31, 2025)
Mr Nguyen Hoang Duc	Finance Director (Appointed on July 21, 2025)

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

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

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

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>Year 2025</i>	<i>Year 2024</i>
Ihouzz	Subsidiary	Revenue from brokerage service	773.063.291	301.778.218
		Brokerage expenses	4.105.239.199	-
		BCC expenses	-	2.000.000.000
		Revenue from Office Leasing	30.000.000	-
		Received deposit	500.000.000	-
DXMD Vietnam	Subsidiary	Revenue from brokerage service	39.300.988.374	93.277.049
		Brokerage expenses	8.011.213.774	2.919.125.781
		Received deposit	1.500.000.000	-
		Deposit refund	1.500.000.000	-
		Deposit	500.000.000	-
Regal Group	Subsidiary	Dividend	115.830.000.000	-
		Capital contribution	110.000.000.000	-
Cara Group	Subsidiary	Brokerage expenses	-	242.445.558
		Dividend	9.988.304.094	-
		Refund capital from BCC	-	5.157.894.737
		Shared revenue from BCC	-	48.540.064
		Lending	10.000.000.000	-
		Interest received	425.753.424	-
Dat Xanh Mien Bac	Subsidiary	Brokerage expenses	283.886.572	240.927.172
		Revenue from brokerage service	3.110.999.107	38.771.853
		Received deposit	5.000.000.000	-

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

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

Significant transactions with related parties during the year were as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>Year 2025</i>	<i>Year 2024</i>
Dat Xanh Mien Nam	Affiliate	Revenue from brokerage service	-	90.385.065
		Brokerage expenses	-	2.798.596.620
		Shared revenue from BCC	-	18.363.636.364
		Interest received	576.330.811	1.151.898.268
		Deposit refund	6.500.000.000	-
		Loan principal recovery	13.931.175.222	-
		Interest recovery	2.108.531.167	-
Tulip	Subsidiary	Capital contribution	249.000.000	-
Linkhouse	Subsidiary	Deposit refund	1.507.500.000	70.000.000
		Brokerage expenses	17.757.490.953	-
		Received deposit	3.130.000.000	-
GPT	Subsidiary	Revenue from brokerage service	527.490.393	142.645.102
		Brokerage expenses	708.349.249	1.108.588.097
		Deposit refund	650.000.000	300.000.000
		Received deposit	2.119.000.000	-
Propcom	Subsidiary	Brokerage expenses	-	105.336.378
Ha An	Affiliate	Revenue from brokerage service	64.744.285.308	53.530.945.394
		Interest received	-	4.702.861.484
		Interest income	-	11.325.359.893
		Loan recovery	-	68.657.481.597
		Deposit for project	305.000.000.000	-
		Deposit recovery	200.000.000.000	-
Vicco Saigon	Affiliate	Rental expenses	4.085.279.010	2.566.070.280

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

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

Significant transactions with related parties during the year were as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>Year 2025</i>	<i>Year 2024</i>
Ha Thuan Hung	Affiliate	Revenue from brokerage service	6.303.769.669	15.162.686.034
LinkGroup	Subsidiary	Brokerage expenses	674.741.144	1.753.055.901
		Revenue from brokerage service	1.389.479.200	-
		Dividend income	-	2.124.137.961
		Deposit refund	700.000.000	-
		Lending	-	64.500.000.000
		Interest received	4.607.773.968	173.178.082
		Other Revenue	150.000.000	-
Hoi An	Affiliate	Revenue from brokerage service	5.283.461.530	-
		Deposit for	49.595.000.000	-
Dat Xanh Commercial	Subsidiary	Revenue from brokerage service	289.571.757	675.716.744
Indochine	Subsidiary as of December 30, 2024	Revenue from brokerage service	-	506.937.105
Asahi Luxstay	Subsidiary	Other expenses	-	2.592.593
DXMT	Subsidiary	Capital contribution	-	132.688.477.035
Dat Xanh Mien Tay Service	Subsidiary	Capital contribution	22.623.000.000	-
Mr Tran Quoc Thinh	General Director	Rental charge	122.400.000	-

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

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

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

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>As at 31 December 2025</i>	<i>As at 31 December 2024</i>
<b><i>Short-term trade receivables</i></b>				
Ha An	Affiliate	Revenue from brokerage service	199.966.271.892	363.397.558.052
Dat Xanh Mien Bac	Subsidiary	Revenue from brokerage service	35.166.384	-
Regal Group	Subsidiary	Shared revenue from BCC	1.350.000.000	1.350.000.000
LinkGroup	Subsidiary	Revenue from brokerage service	180.001.536	-
Ihouzz	Subsidiary	Revenue from brokerage service	33.000.000	-
Real Estate Tech	Subsidiary	Revenue from office rental	423.500.000	423.500.000
Tulip	Subsidiary	Revenue from office rental	382.250.000	382.250.000
DXMD Vietnam	Subsidiary	Revenue from brokerage service	4.897.761.337	349.126.669
Dat Xanh Mien Nam	Affiliate	Revenue from brokerage service	1.260.206	401.260.206
Ha Thuan Hung	Affiliate	Revenue from brokerage service	51.090.780.523	44.156.633.878
DXG	Parent	Revenue from brokerage service	30.000.000	271.278.468
Indochine	Subsidiary as of December 30, 2024	Revenue from brokerage service	-	38.153.805
Dat Xanh Commercial	Subsidiary	Revenue from brokerage service	-	121.103.438
Hoi An	Affiliate	Revenue from brokerage service	5.811.807.680	-
<b>TOTAL</b>			<b>264.201.799.558</b>	<b>410.890.864.516</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS** (continued)  
as at 31 December 2025 and for the accounting period then ended

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

Amounts due from and due to related parties at the separate balance sheet date were as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>As at 31 December 2025</i>	<i>As at 31 December 2024</i>
<i><b>Short-term advances to supplier</b></i>				
LinkGroup	Subsidiary	Advances for brokerage fee	5.722.846.802	6.255.976.260
GPT	Subsidiary	Advances for brokerage fee	1.493.851.839	1.660.412.867
Cara Group	Subsidiary	Advances for brokerage fee	4.762.978.447	4.762.978.447
Dat Xanh Mien Nam	Affiliate	Advances for brokerage fee	17.550.460.425	15.920.834.163
Ihouzz	Subsidiary	Advances for brokerage fee	210.279.613	155.932.042
DXMD Vietnam	Subsidiary	Advances for brokerage fee	5.111.514.155	5.013.014.775
<b>TOTAL</b>			<b><u>34.851.931.281</u></b>	<b><u>33.769.148.554</u></b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

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

Amounts due from and due to related parties at the separate balance sheet date were as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>As at 31 December 2025</i>	<i>As at 31 December 2024</i>
<b><i>Other short-term receivables</i></b>				
DXG	Parent	Payment on Capital contribution under BCC	11.464.234.440	2.480.489.982
Cara Group	Subsidiary	Dividend	1.842.105.263	1.842.105.263
		Interest received	425.753.424	-
Real Estate Tech	Subsidiary	Interest received	469.027.778	469.027.778
		Loan receivables	6.000.000.000	6.000.000.000
Dat Xanh Mien Nam	Affiliate	Capital contribution under BCC	1.015.472.100	1.015.472.100
		Interest received	25.801.212	1.558.001.568
Dat Xanh Mien Bac	Subsidiary	Dividend	16.252.870.000	16.252.870.000
Ha An	Affiliate	Deposit for project	2.055.650.000.000	1.950.650.000.000
		Advance for developer project	1.173.468.057.975	1.727.478.421.907
Charm&CI	Affiliate	Deposit for project	235.000.000.000	235.000.000.000
Regal Group	Subsidiary	Dividend	9.900.000.000	9.900.000.000
Ha Thuan Hung	Affiliate	Advance for developer project	26.896.334.123	35.164.513.987
		Deposit for project	31.114.000.000	-
LinkGroup	Subsidiary	Interest received	4.780.952.050	173.178.082
Hoi An	Affiliate	Deposit for project	87.745.000.000	-
DXMD Vietnam	Subsidiary	Deposit for project	500.000.000	-
<b><i>Other long-term receivables</i></b>				
Ha Thuan Hung	Affiliate	Deposit for project	-	31.114.000.000
Hoi An	Affiliate	Deposit for project	-	38.150.000.000
<b>TOTAL</b>			<b><u>3.662.549.608.365</u></b>	<b><u>4.067.236.384.761</u></b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

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

Amounts due from and due to related parties at the separate balance sheet date were as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>As at 31 December 2025</i>	<i>As at 31 December 2024</i>
<b><i>Loan receivables</i></b>				
<b>Short-term</b>				
LinkGroup	Subsidiary	Lending	64.500.000.000	64.500.000.000
Dat Xanh Mien Nam	Affiliate	Lending	-	13.931.175.222
Cara Group	Subsidiary	Lending	10.000.000.000	-
<b>TOTAL</b>			<b>74.500.000.000</b>	<b>78.431.175.222</b>

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>As at 31 December 2025</i>	<i>As at 31 December 2024</i>
<b><i>Short-term trade payables</i></b>				
<i>Brokerage expenses</i>				
Cara Group	Subsidiary	Brokerage expenses	-	35.328.330
DXMD Vietnam	Subsidiary	Brokerage expenses	1.356.268.077	-
Dat Xanh Mien Bac	Subsidiary	Brokerage expenses	1.639.593.784	-
Ihouzz	Subsidiary	BCC expenses	-	400.000.000
		Brokerage expenses	4.000.000	-
GPT	Subsidiary	Brokerage expenses	34.530.387	34.530.387
Dat Xanh Mien Nam	Affiliate	Brokerage expenses	-	9.939.243
Ha An	Affiliate	Utilities expenses	500.668	500.668
Vicco Saigon	Affiliate	Rental expenses	1.646.561.763	705.669.327
Linkhouse	Subsidiary	Brokerage expenses	3.197.986.679	-
<b>TOTAL</b>			<b>7.879.441.358</b>	<b>1.185.967.955</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

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

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

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>As at 31 December 2025</i>	<i>As at 31 December 2024</i>
<i>Other short-term payables</i>				
Ihouzz	Subsidiary	Capital contribution under	86.000.000	86.000.000
		Received deposit	500.000.000	-
Dat Xanh Mien Nam	Affiliate	Received deposit	-	6.500.000.000
LinkGroup	Subsidiary	Received deposit	4.000.000.000	4.700.000.000
GPT	Subsidiary	Received deposit	8.069.000.000	6.600.000.000
Dat Xanh Mien Bac	Subsidiary	Received deposit	8.000.000.000	3.500.000.000
DXMD Vietnam	Subsidiary	Received deposit	3.000.000.000	3.000.000.000
Linkhouse	Subsidiary	Received deposit	1.852.500.000	230.000.000
Tiptek	Subsidiary	Received deposit	1.000.000.000	1.000.000.000
Ha An	Affiliate	Payables for developer project	8.535.927.286	8.535.927.286
<b>TOTAL</b>			<b>35.043.427.286</b>	<b>34.151.927.286</b>

Remuneration and benefits of the Board of Directors, Audit Committee, and Executive Board:

<b>Full name</b>	<b>Position</b>	<b>From 01/01/2025 to 31/12/2025</b>	<b>From 01/01/2024 to 31/12/2024</b>
Mr Nguyen Truong Son	Chairman	1.127.088.675	971.747.047
Mrs Pham Thi Nguyen Thanh (Resigned on March 31, 2025)	General Director	1.430.374.862	1.889.035.000
Mr Tran Quoc Thinh (Appointed on March 31, 2025)	General Director	1.114.876.382	-
Mr Pham Anh Khoi (Resigned on 19 July 2024)	Board Member	-	129.983.152
Other members of management		6.772.799.166	4.340.541.347
		<b>10.445.139.085</b>	<b>7.331.306.546</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)**  
as at 31 December 2025 and for the accounting period then ended

**26. OPERATING LEASE AND CAPITAL CONTRIBUTION COMMITMENTS**

*Operating lease commitments*

The Company leases office premise under an operating lease arrangement. The minimum lease commitment as at the separate balance sheet dates are as follows:

	As at 31 December 2025	As at 31 December 2024
Less than 1 year	8.468.031.924	2.822.677.308
From 1 to 5 year	-	-
<b>TOTAL</b>	<b>8.468.031.924</b>	<b>2.822.677.308</b>

**27. EVENTS AFTER THE BALANCE SHEET DATE**

Subsequent to the end of the financial year on 31 December 2025 and up to the date of issuance of the Financial Statements, the Company had the following subsequent event:

On 13 January 2026, the Board of Directors of Dat Xanh Real Estate Services Joint Stock Company issued Resolution No. 01/2026/NQ-DXS/HDQT regarding the transfer of all of the Company's shares in its associate, Dat Xanh Mien Nam Investment and Services Joint Stock Company.

The Company's Board of Management assessed that this is a non-adjusting subsequent event, as the transfer transaction was carried out after 31 December 2025. Accordingly, the figures presented in the Financial Statements as at the end of the financial year are not affected. However, this event is disclosed to provide full information to users of the Financial Statements and may affect the Company's investment in the associate in the subsequent financial period.

Nguyen Thi Huyen Tran  
Preparer

Nguyen Huynh Quang Tuan  
Chief Accountant

Tran Quoc Thinh  
General Director

30..... January 2026

