

Tp. Hồ Chí Minh, ngày 31 tháng 03 năm 2026
HCM City, March 31st, 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi: - Ủy ban Chứng khoán Nhà nước
- Sở Giao dịch Chứng khoán TP.HCM
To: - State Securities Commission of Vietnam
- Hochiminh Stock Exchange

- Tên tổ chức/*Name of organization*: Công ty Cổ phần Dịch vụ Bất động sản Đất Xanh /*Dat Xanh Real Estate Services Joint Stock Company*
 - Mã chứng khoán/*Stock code*: DXS
 - Địa chỉ/*Address*: Số 2W Ung Văn Khiêm, Phường Thạnh Mỹ Tây, TP. Hồ Chí Minh/*No. 2W Ung Van Khiem Street, Thanh My Tay Ward, HCM City*
 - Điện thoại liên hệ/*Tel.*: (028) 6252 5252 Fax: (028) 6285 3896
 - E-mail: ir.dxs@datxanhservices.vn
- Nội dung công bố thông tin/*Contents of disclosure*:
 - Báo cáo tài chính riêng kiểm toán năm 2025.
Audited separate financial statement for the year ended 31 December 2025.
 - Báo cáo tài chính hợp nhất kiểm toán năm 2025.
Audited consolidated financial statement for the year ended 31 December 2025.
 - Giải trình chênh lệch lợi nhuận sau thuế trên Báo cáo tài chính kiểm toán năm 2025.
Explanation for profit after tax movement in audited financial statements for the year ended 31 December 2025.
- Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 31/03/2026 tại đường dẫn <https://ir.datxanhservices.vn/>
This information was published on the company's website on March 31st, 2026, as in the link: https://ir.datxanhservices.vn/

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.*

Nơi nhận/ Recipients:

- SSC, HOSE;
- Lưu/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 HUỖNH QUANG TUẤN

**DATXANH SERVICES**

Số/No.: 19 /2026/CV-DXS

V/v: Giải trình chênh lệch LNST BCTC năm 2025

Re: Explanation of the variance in profit after tax of the audited financial statements 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 31 tháng 03 năm 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 kiểm toán năm 2025 của Công ty Cổ phần Dịch vụ Bất động sản Đất Xanh.
Pursuant to the audited separate financial statements and the audited consolidated financial statements for the year ended 31 December 2025 of Dat Xanh Real Estate Services Joint Stock Company.
1. 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 kiểm toán năm 2025 so với cùng kỳ như sau:
Dat Xanh Real Estate Services Joint Stock Company (DXS) provides an explanation for the variance of profit after tax on the audited separate and consolidated financial statements for the year ended 31 December 2025 compared to the same period last year as follows:

Đơn vị tính/Unit: VND

Nội dung Items	Năm/Year 2025	Năm/Year 2024	Chênh lệch (lần) Change (time)
1. Lợi nhuận sau thuế (BCTC riêng) Net profit after tax (Separate financial statement)	240.361.864.320 240,361,864,320	20.378.786.159 20,378,786,159	11,8
2. Lợi nhuận sau thuế (BCTC hợp nhất) Net profit after tax (Consolidated financial statement)	523.442.352.482 523,442,352,482	248.079.309.374 248,079,309,374	2,1
2.1. Lợi nhuận sau thuế thuộc về cổ đông Công ty mẹ Net profit after tax attributable to shareholders of the parent	351.512.195.294 351,512,195,294	140.670.849.757 140,670,849,757	2,5
2.2. Lợi nhuận sau thuế của cổ đông không kiểm soát Net profit after tax attributable to non-controlling interests	171.930.157.188 171,930,157,188	107.408.459.617 107,408,459,617	1,6

Nguyên nhân/ Reasons:

Lợi nhuận sau thuế trên Báo cáo tài chính công ty mẹ kiểm toán năm 2025 đạt 240,4 tỷ đồng, gấp 11,8 lần so với mức 20,4 tỷ đồng của năm trước, chủ yếu nhờ sự tăng trưởng vượt trội của doanh thu thuần



lên 794,9 tỷ đồng (+678% YoY). Kết quả này phản ánh sự cải thiện rõ nét của thị trường bất động sản trong năm 2025, cùng với việc Công ty triển khai hiệu quả các dự án trọng điểm và gia tăng sản lượng giao dịch. Bên cạnh đó, doanh thu tài chính đạt 124,6 tỷ đồng, chủ yếu từ cổ tức được chia từ công ty con, đóng góp tích cực vào kết quả chung.

Profit after tax in the Audited separate financial statements for 2025 reached VND 240.4 billion, representing an 11.8 -fold increase compared to VND 20.4 billion in the prior year, primarily driven by a strong surge in net revenue to VND 794.9 billion (+678% YoY). This performance reflects a clear recovery of the real estate market in 2025, together with the Company's effective execution of key projects and higher transaction volumes. In addition, financial income amounted to VND 124.6 billion, mainly from dividend income from subsidiaries, contributing positively to overall profitability.

Lợi nhuận sau thuế trên Báo cáo tài chính hợp nhất kiểm toán năm 2025 đạt 523,4 tỷ đồng, gấp 2,1 lần so với năm trước, chủ yếu đến từ tăng trưởng mạnh của hoạt động kinh doanh cốt lõi khi doanh thu thuần đạt 3.966 tỷ đồng (+63% YoY). Kết quả này phản ánh sự cải thiện rõ nét của thị trường bất động sản trong năm 2025, cùng với việc các công ty trong hệ thống đẩy mạnh triển khai các dự án trên toàn quốc và ghi nhận kết quả bán hàng tích cực. Lợi nhuận thuần từ hoạt động kinh doanh đạt 610,2 tỷ đồng, tăng gần gấp đôi so với cùng kỳ, cho thấy hiệu quả hoạt động được cải thiện rõ rệt dù chi phí bán hàng và quản lý tăng theo quy mô. Nhìn chung, tăng trưởng lợi nhuận trong năm chủ yếu được dẫn dắt bởi sự phục hồi và mở rộng của hoạt động kinh doanh cốt lõi.

Profit after tax in the Audited consolidated financial statements for 2025 reached VND 523.4 billion, 2.1 times higher than the prior year, primarily driven by strong growth in core business operations, with net revenue increasing to VND 3,966 billion (+63% YoY). This performance reflects a clear recovery of the real estate market in 2025, alongside the Group's subsidiaries accelerating the rollout of projects nationwide and delivering positive sales performance. Operating profit reached VND 610.2 billion, nearly doubling compared to the prior year, indicating a significant improvement in operational efficiency despite higher selling and administrative expenses in line with business expansion. Overall, profit growth during the year was mainly driven by the recovery and expansion of core business operations

2. DXS giải trình về chênh lệch Lợi nhuận sau thuế thu nhập doanh nghiệp tại Báo cáo tài chính hợp nhất năm 2025 trước và sau kiểm toán như sau:

DXS hereby provides an explanation of the variance in profit after corporate income tax as presented in the Consolidated Financial Statements for the year ended 31 December 2025 before and after audit, as follows:

Nội dung Items	Sau kiểm toán After audit	Trước kiểm toán Before audit	Chênh lệch (%) Variance (%)
2. Lợi nhuận sau thuế (BCTC hợp nhất <i>Net profit after tax (Consolidated financial statement)</i>	523.442.352.482 523,442,352,482	498.425.761.666 498,425,761,666	5.02%
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>	351.512.195.294 351,512,195,294	336.462.534.583 336,462,534,583	4.47%
2.2. Lợi nhuận sau thuế của cổ đông không kiểm soát <i>Net profit after tax attributable to non-controlling interests</i>	171.930.157.188 171,930,157,188	161.963.227.083 161,963,227,083	6.15%

Lợi nhuận sau thuế trên Báo cáo tài chính hợp nhất năm 2025 sau kiểm toán tăng 5,02% so với trước kiểm toán, chủ yếu do Công ty đã phối hợp với đơn vị kiểm toán thực hiện rà soát và đánh giá lại các khoản mục, qua đó ghi nhận hoàn nhập dự phòng tại một công ty con.

Profit after tax in the Consolidated financial statements for the year ended 31 December 2025 increased by 5.02% compared to the pre-audit figures, primarily due to the company's collaboration with the external auditor to review and reassess relevant items, resulting in the provision reversal at a subsidiary.

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 fully responsible for this published information.

Nơi nhận/ Recipients:

- Như trên/ As above
 - Lưu: VT, TC
- Save: Admin Dept, Finance Dept

CTCP DỊCH VỤ BẤT ĐỘNG SẢN ĐẤT XANH
DAT XANH REAL ESTATE SERVICES JSC
TỔNG GIÁM ĐỐC
GENERAL DIRECTOR



TRẦN QUỐC THỊNH



Dat Xanh Real Estate Services Joint Stock Company

Separate financial statements

For the year ended 31 December 2025



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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 (currently known as the Department of Finance) of Dong Nai Province on 21 July 2011, as subsequently amended.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with the Decision No. 348/QD-SGDHCM issued by the HOSE on 25 June 2021.

The current principal activities of the Company are to 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 Le Dang Quoc Hung	Member	appointed on 24 April 2025
Mr Tran Thanh Tan	Independent Member	

AUDIT COMMITTEE

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

Mr Tran Thanh Tan	Head	appointed on 23 May 2025
Mr Le Dang Quoc Hung	Member	resigned on 28 March 2025
Mr Tran Quoc Thinh	Member	

MANAGEMENT

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

Mr Tran Quoc Thinh	General Director	appointed on 31 March 2025
Mrs Pham Thi Nguyen Thanh	General Director	resigned on 31 March 2025
Mr Nguyen Hoang Duc	Chief Financial Officer	appointed on 21 July 2025

LEGAL REPRESENTATIVE

The legal representatives of the Company during the year and at the date of this report are:

Mr Tran Quoc Thinh	from 8 April 2025
Mrs Pham Thi Nguyen Thanh	to 7 April 2025

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

Dat Xanh Real Estate Services Joint Stock Company

REPORT OF MANAGEMENT

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

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

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

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

STATEMENT BY THE MANAGEMENT

The Management does hereby state that, in its opinion, the accompanying separate financial statements give a true and fair view of the separate financial position of the Company as at 31 December 2025 and of the separate results of its operations and its 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 separate financial statements.

The Company has subsidiaries as disclosed in the separate financial statements. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 31 December 2025 dated 31 March 2026 in accordance with the above prevailing regulations on the preparation and presentation of consolidated financial statements.

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.

For and on behalf of management



Tran Quốc Thịnh
General Director

Ho Chi Minh City, Vietnam

31 March 2026



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Ernst & Young Vietnam Limited
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Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

Reference: 11950710/68595894

INDEPENDENT AUDITORS' REPORT

To: The Shareholders of Dat Xanh Real Estate Services Joint Stock Company

We have audited the accompanying separate financial statements of Dat Xanh Real Estate Services Joint Stock Company ("the Company") as prepared on 31 March 2026 and as set out on pages 5 to 34, which comprise the separate balance sheet as at 31 December 2025, the separate income statement and the separate cash flow statement for the year then ended and the notes thereto.

Management's responsibility

The Company's management is responsible for the preparation and true and fair presentation of the separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and true and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Opinion

In our opinion, the separate financial statements give a true and fair view, in all material respects, of the separate financial position of the Company as at 31 December 2025, and of the separate results of its operations and its 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 separate financial statements.

Ernst & Young Vietnam Limited



Tran Nam Dung
Deputy General Director
Audit Practicing Registration Certificate
No. 3021-2024-004-1

Nguyen Minh Thanh
Auditor
Audit Practicing Registration Certificate
No. 5559-2025-004-1

Ho Chi Minh City, Vietnam

31 March 2026

11/1/2026 10:11

SEPARATE BALANCE SHEET
as at 31 December 2025


VND

Code	ASSETS	Notes	Ending balance	Beginning balance
100	A. CURRENT ASSETS		4,466,088,171,991	4,890,399,803,935
110	I. Cash and cash equivalents	4	69,456,962,419	31,149,989,776
111	1. Cash		16,256,962,419	3,642,166,669
112	2. Cash equivalents		53,200,000,000	27,507,823,107
120	II. Short-term investment		13,000,000,000	-
123	1. Held-to-maturity investments	5	13,000,000,000	-
130	III. Current accounts receivables		4,305,521,649,213	4,767,264,994,315
131	1.. Short-term trade receivables	6	422,273,200,079	412,667,488,817
132	2. Short-term advances to suppliers	7	91,993,036,885	268,470,641,644
135	3. Short-term loan receivables	22	110,500,000,000	78,431,175,222
136	4. Other short-term receivables	8	3,694,424,111,693	4,021,191,036,279
137	5. Provision for doubtful short-term receivables	6, 8	(13,668,699,444)	(13,495,347,647)
140	IV. Inventory		2,119,413,995	1,838,698,616
141	1. Inventories	9	2,119,413,995	1,838,698,616
150	V. Other current assets		75,990,146,364	90,146,121,228
151	1. Short-term prepaid expenses	10	63,727,320,606	88,042,850,561
152	2. Value added tax deductibles	13	10,159,555,091	-
153	3. Tax and other receivables from the State	13	2,103,270,667	2,103,270,667
200	B. NON-CURRENT ASSETS		3,148,319,424,442	3,085,270,940,577
210	I. Long-term receivable		-	69,264,000,000
216	1. Other long-term receivables	8	-	69,264,000,000
220	II. Fixed assets		223,942,213	346,472,133
221	1. Tangible fixed assets		223,942,213	346,472,133
222	Cost		1,994,759,943	1,871,998,034
223	Accumulated depreciation		(1,770,817,730)	(1,525,525,901)
227	2. Intangible fixed assets		-	-
228	Cost		24,080,973,475	24,080,973,475
229	Accumulated amortisation		(24,080,973,475)	(24,080,973,475)
250	III. Long-term investments	11	3,147,609,144,110	3,015,332,896,165
251	1. Investments in subsidiaries		3,226,989,718,518	3,094,117,718,518
252	2. Investments in associates		171,375,142,277	171,375,142,277
254	3. Provision for long-term investments		(250,755,716,685)	(250,159,964,630)
260	IV. Other long-term assets		486,338,119	327,572,279
261	1. Long-term prepaid expenses		349,266,436	144,921,665
262	2. Deferred tax assets	21.4	137,071,683	182,650,614
270	TOTAL ASSETS		7,614,407,596,433	7,975,670,744,512

SEPARATE BALANCE SHEET (continued)
as at 31 December 2025

VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
300	C. LIABILITIES		1,616,704,871,634	2,214,109,758,541
310	I. Current liabilities		1,616,704,871,634	2,214,109,758,541
311	1. Short-term trade payables	12.1	111,063,632,441	7,338,537,418
312	2. Short-term advances from customers	12.2	11,410,977,059	18,174,720,810
313	3. Statutory obligations	13	14,063,089,379	2,626,185,453
314	4. Payables to employees		10,970,683,374	1,760,554,282
315	5. Short-term accrued expenses	14	119,041,434,414	89,528,079,517
319	6. Other short-term payables	15	1,289,379,039,160	2,035,254,984,229
322	7. Bonus and welfare fund		60,776,015,807	59,426,696,832
400	D. OWNERS' EQUITY		5,997,702,724,799	5,761,560,985,971
410	I. Capital	16	5,997,702,724,799	5,761,560,985,971
411	1. Share capital		5,791,031,240,000	5,791,031,240,000
411a	- Shares with voting rights		5,791,031,240,000	5,791,031,240,000
412	2. Share premium		4,503,548,710	4,503,548,710
421	3. Undistributed earnings (accumulated losses)		202,167,936,089	(33,973,802,739)
421a	- Accumulated losses by the end of prior year		(38,193,928,231)	(54,352,588,898)
421b	- Undistributed earnings of current year		240,361,864,320	20,378,786,159
440	TOTAL LIABILITIES AND OWNERS' EQUITY		7,614,407,596,433	7,975,670,744,512



Nguyen Thi Huyen Tran
Preparer



Nguyen Huynh Quang Tuan
Chief Accountant



Ho Chi Minh City, Vietnam
31 March 2026

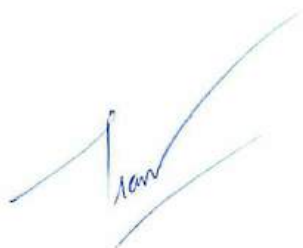


Tran Quoc Thinh
General Director

SEPARATE INCOME STATEMENT
for the year ended 31 December 2025

VND


Code	ITEMS	Notes	Current year	Previous year
1	1. Revenue from sale of goods rendering of services	17.1	794,912,444,538	102,137,536,313
10	2. Net revenue from sale of goods rendering of services	17.1	794,912,444,538	102,137,536,313
11	3. Cost of goods sold and services rendered	18	(625,102,182,519)	(38,665,490,299)
20	4. Gross profit from sale of goods rendering of services		169,810,262,019	63,472,046,014
21	5. Finance income	17.2	124,582,033,009	8,786,866,224
22	6. Finance expenses	19	(595,752,055)	(23,868,740,236)
25	7. Selling expenses	20	(21,037,132,342)	(14,682,000,025)
26	8. General and administrative expenses	20	(20,091,598,640)	(13,631,296,819)
30	9. Operating profit		252,667,811,991	20,076,875,158
31	10. Other income		538,348,680	943,547,316
32	11. Other expenses		(652,560,202)	(629,253,318)
40	12. Other (loss) profit		(114,211,522)	314,293,998
50	13. Accounting profit before tax		252,553,600,469	20,391,169,156
51	14. Current corporate income tax expense	21.1	(12,146,157,218)	(18,382,997)
52	15. Deferred tax (expense) income	21.4	(45,578,931)	6,000,000
60	16. Net profit after tax		240,361,864,320	20,378,786,159



Nguyen Thi Huyen Tran
Preparer



Nguyen Huynh Quang Tuan
Chief Accountant




Tran Quoc Thinh
General Director





SEPARATE CASH FLOW STATEMENT
for the year ended 31 December 2025

VND

Code	ITEMS	Notes	Current year	Previous year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		252,553,600,469	20,391,169,156
	<i>Adjustments for:</i>			
02	Depreciation and amortisation of fixed assets		245,291,829	5,973,832,307
03	Provisions		769,103,852	25,987,726,264
05	Profits from investing activities	17.2	(124,582,033,009)	(8,786,866,224)
08	Operating profit before changes in working capital		128,985,963,141	43,565,861,503
09	Decrease in receivables		554,810,715,324	688,173,443,225
10	(Increase) decrease in inventories		(280,715,379)	1,515,045,549
11	Decrease in payables		(610,607,204,667)	(587,638,120,596)
12	Decrease (increase) in prepaid expenses		24,111,185,184	(16,663,536,924)
15	Corporate income tax paid		(293,158,433)	(42,595,746)
17	Other cash outflows for operating activities		(2,870,806,517)	(1,237,173,886)
20	Net cash flows from operating activities		93,855,978,653	127,672,923,125
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase of fixed assets		(122,761,909)	-
23	Lending to other entities and bank-term deposit		(59,000,000,000)	(64,500,000,000)
24	Proceeds from receiving lending and bank-term deposit		8,155,961,931	68,657,481,597
25	Payments for investments in other entities		(132,872,000,000)	(132,688,477,035)
27	Interest and dividends received		128,289,793,968	14,084,288,283
30	Net cash flows used in investing activities		(55,549,006,010)	(114,446,707,155)
50	Net decrease in cash and cash equivalents for the year		38,306,972,643	13,226,215,970
60	Cash and cash equivalents at beginning of the year		31,149,989,776	17,923,773,806
70	Cash and cash equivalents at end of the year	4	69,456,962,419	31,149,989,776


Nguyen Thi Huyen Tran
Preparer


Nguyen Huynh Quang Tuan
Chief Accountant


Tran Quoc Thinh
General Director

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 31 December 2025 and for the year 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 (currently known as the Department of Finance) of Dong Nai Province on 21 July 2011, as subsequently amended.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with the Decision No. 348/QD-SGDHCM issued by the HOSE on 25 June 2021.

The current principal activities of the Company are to 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 has subsidiaries as disclosed in the separate financial statements. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 31 December 2025 dated 31 March 2026.

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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

2. BASIS OF PREPARATION (continued)

2.3 Applied accounting documentation system

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

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.

2.6 Accounting regulation issued but not yet effective

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting regime ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 takes effect from 1 January 2026 and applies to enterprises with a financial year beginning on or after 1 January 2026.

The Company is in the process of assessing the impact of Circular 99 on the preparation and presentation of its separate financial statements and will implement Circular 99 for the financial year ending 31 December 2026.

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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 *Inventories* (continued)

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 raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the separate income statement.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the 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. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the separate 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 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
Means of transportation	6 years

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Borrowing costs*

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and are recorded as expense during the year 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.

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.

Investments in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources which are attributable to period before having significant influence are considered a recovery of investment and are deducted to the cost of the investment.

Held-to-maturity investments

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

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

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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 *Contributed capital*

Ordinary shares

Ordinary shares with voting right are recognised at par value.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

3.13 *Revenue recognition*

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

Sale of apartments

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

Transferring apartment sale and purchase contracts

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

Rendering of real estate brokerage and other services

Revenue is recognised when services have been rendered and completed.

Interest

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

Dividends

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 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, except:

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

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

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

The carrying amount of deferred tax assets is reviewed at each separate 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 separate 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 separate balance sheet date.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Taxation (continued)

Deferred tax (continued)

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 off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company intends either 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.

3.15 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 Management 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.

3.16 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 enterprises or individuals, including close members of their families.

4. CASH AND CASH EQUIVALENTS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</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
TOTAL (**)	<u>69,456,962,419</u>	<u>31,149,989,776</u>

(*) Cash equivalents represented bank deposits with the original maturity from one (1) month and earn interests at the applicable rates of 4.2 – 4.75% per annum.

(**) As at 31 December 2025, cash in banks and cash equivalents amounting to VND 5,478,450,376 were locked by Vietnam Prosperity Joint Stock Commercial Bank according to a real estate project use of purpose.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

5. HELD-TO-MATURITY INVESTMENTS

The balance represented short-term deposits by VND at a commercial bank with the original maturities of more than three (3) months and less than twelve (12) months and earn interest at 6.8%/p.a.

6. SHORT-TERM TRADE RECEIVABLES

	VND	
	Ending balance	Beginning balance
Trade receivables from other parties	158,071,400,521	1,776,624,301
- <i>Khang Hung Travel Development and Investment Company Limited</i>	155,093,497,702	-
- <i>Others</i>	2,977,902,819	1,776,624,301
Trade receivables from related parties (Note 22)	264,201,799,558	410,890,864,516
TOTAL	422,273,200,079	412,667,488,817
Provision for short-term trade receivables	(508,879,492)	(474,727,695)
NET	421,764,320,587	412,192,761,122

Details of the movement of provision for short-term trade receivables:

	VND	
	Current year	Previous year
Beginning balance	474,727,695	296,450,000
Add: provision made during the year	34,151,797	178,277,695
Ending balance	508,879,492	474,727,695

7. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	Ending balance	Beginning balance
Advances to other parties	57,141,105,604	234,701,493,090
- <i>Dong Nam Bo Services and Investment Joint Stock Company</i>	8,637,474,808	8,637,474,808
- <i>Dong Tay Land Joint Stock Company</i>	7,848,898,233	9,411,177,269
- <i>Others</i>	40,654,732,563	216,652,841,013
Advances to related parties (Note 22)	34,851,931,281	33,769,148,554
TOTAL	91,993,036,885	268,470,641,644

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

8. OTHER RECEIVABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term		
Deposits for marketing and distribution service contract of real estate projects	2,411,309,000,000	2,185,450,000,000
Temporary refund of amounts collected on behalf for developer	1,200,364,392,098	1,762,642,935,893
Dividend	30,210,188,421	40,198,492,515
Others	52,540,531,174	32,899,607,871
TOTAL	<u>3,694,424,111,693</u>	<u>4,021,191,036,279</u>
Long-term		
Deposits	-	69,264,000,000
TOTAL	<u>3,694,424,111,693</u>	<u>4,090,455,036,279</u>
Provision for other receivables	<u>(13,159,819,952)</u>	<u>(13,020,619,952)</u>
NET	<u>3,681,264,291,741</u>	<u>4,077,434,416,327</u>
<i>In which:</i>		
<i>Due from related parties (Note 22)</i>	3,662,549,608,365	4,067,236,384,761
<i>Due from other parties</i>	31,874,503,328	23,218,651,518

Details of the movement of provision for other receivables:

	VND	
	<i>Current year</i>	<i>Previous year</i>
Beginning balance	13,020,619,952	11,079,911,619
Add: provision made during the year	<u>139,200,000</u>	<u>1,940,708,333</u>
Ending balance	<u>13,159,819,952</u>	<u>13,020,619,952</u>

9. INVENTORIES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Work in progress	1,186,123,465	1,186,123,465
Others	<u>933,290,530</u>	<u>652,575,151</u>
TOTAL	<u>2,119,413,995</u>	<u>1,838,698,616</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

10. SHORT-TERM PREPAID EXPENSES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Commission fees	32,270,948,841	38,085,707,941
Interest rate support	31,151,703,350	49,682,799,075
Others	304,668,415	274,343,545
TOTAL	<u>63,727,320,606</u>	<u>88,042,850,561</u>

11. LONG-TERM INVESTMENTS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Investments in subsidiaries (i)	3,226,989,718,518	3,094,117,718,518
Investments in associates (ii)	171,375,142,277	171,375,142,277
Provision for long-term investments (iii)	(250,755,716,685)	(250,159,964,630)
NET	<u>3,147,609,144,110</u>	<u>3,015,332,896,165</u>

Dat Xanh Real Estate Services Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

11. LONG-TERM INVESTMENTS (continued)

(i) Details of investments in subsidiaries are as follows:

Name	Business	Status	Ending balance		Beginning balance	
			% 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	1,104,629,900,000	55	994,629,900,000
Northern Green Land Real Estate and Services Joint Stock Company ("Dat Xanh Mien Bac")	Real estate trading and brokerage	Operating	63.5	890,867,541,498	63.5	890,867,541,498
LinkGroup Joint Stock Company ("LinkGroup")	Real estate trading and brokerage	Operating	80.5	624,783,399,435	80.5	624,783,399,435
Cara Group Joint Stock Company ("Cara Group")	Real estate trading and brokerage	Operating	61	137,055,920,000	61	137,055,920,000
Dat Xanh Mien Trung Investment and Business Joint Stock Company ("Dat Xanh Mien Trung")	Real estate trading and brokerage	Operating	61	132,688,477,035	61	132,688,477,035
Nam Trung Bo Real Estate Development Joint Stock Company ("Nam Trung Bo")	Real estate trading and brokerage	Operating	71	118,753,970,550	71	118,753,970,550
Ihouzz Technology Joint Stock Company ("Ihouzz")	Technology development	Operating	53	106,000,000,000	53	106,000,000,000
GPT Real Estate Joint Stock Company ("GPT")	Real estate trading and brokerage	Operating	59	26,885,120,000	59	26,885,120,000
Dat Xanh Mien Dong Viet Nam Joint Stock Company ("DXMD Vietnam")	Real estate trading and brokerage	Operating	61	22,846,400,000	61	22,846,400,000
Dat Xanh Mien Tay Service Joint Stock Company ("Dat Xanh Mien Tay Service") (**)	Real estate trading and brokerage	Operating	55.2	22,623,000,000	-	-
Tulip Real Estate Financial Services Corporation ("Tulip Real Estate")	Real estate trading and brokerage	Operating	60	16,153,720,000	60	15,904,720,000
Vietnam Real Estate Technology Joint Stock Company ("Real Estate Tech")	Technology development	Operating	51	14,328,270,000	51	14,328,270,000

Dat Xanh Real Estate Services Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

11. LONG-TERM INVESTMENTS (continued)

(i) Details of investments in subsidiaries are as follows: (continued)

Name	Business	Status	Ending balance		Beginning balance	
			% of interest	Cost of investment VND	% of interest	Cost of investment VND
Tay Nam Investment and Estate Service Joint Stock Company ("Tay Nam Real Estate")	Real estate trading and brokerage	Operating	51	4,080,000,000	51	4,080,000,000
Tiptek Joint Stock Company ("Tiptek")	Real estate trading and brokerage	Operating	65	3,894,000,000	65	3,894,000,000
Dat Phat Hung Joint Stock Company (formerly known as Dat Xanh Commercial Joint Stock Company) ("Dat Phat Hung")	Real estate trading	Operating	70	1,400,000,000	70	1,400,000,000
TOTAL				3,226,989,718,518		3,094,117,718,518

(*) On 25 September 2025, The Company has completed the purchasing of 11,000,000 shares in Regal Group Joint Stock Company through the method of offering shares to existing shareholders, with a total value of VND 110,000,000,000. This transaction was approved under the Board of Directors' Resolution No. 12/2025/NQ-DXS/HĐQT dated 15 September 2025.

(**) On 23 May 2025, The Company has completed the acquisition of shares in Dat Xanh Mien Tay Service from Cara Group – a direct subsidiary of the Company, with a total value of VND 22,623,000,000. As a result, Dat Xanh Mien Tay Service has become a direct subsidiary of the Company. This acquisition was approved under the Board of Directors' Resolution No. 05/2025/NQ-DXS/HĐQT dated 29 April 2025.

(ii) Details of investments in an associate is as follows:

Name	Business	Status	Ending balance		Beginning balance	
			% 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	49.1	171,375,142,277	49.1	171,375,142,277

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

11. LONG-TERM INVESTMENTS (continued)

(ii) Details of investments in an associate is as follows:

(*) On 13 January 2026, the Company completed the transfer of all shares it owned in Dat Xanh Mien Nam to individual investors at the price agreed upon in the contract, accordingly, Dat Xanh Mien Nam is no longer accounted for as an associate of the Company from that date. This transaction was approved under the Board of Directors' Resolution No. 01/2026/NQ-DXS/HĐQT dated 13 January 2026.

(iii) Details of the movement of provision for long-term investments:

	VND	
	Current year	Previous year
Beginning balance	250,159,964,630	226,291,224,394
Addition: Provision made during the year	595,752,055	23,868,740,236
Ending balance	<u>250,755,716,685</u>	<u>250,159,964,630</u>

12. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

12.1 Short-term trade payables

	VND			
	<u>Ending balance</u>		<u>Beginning balance</u>	
	Balance	Payable amount	Balance	Payable amount
Trade payables to other parties	103,184,191,083	103,184,191,083	6,152,569,463	6,152,569,463
- SaleReal Investment company Limited	19,628,252,035	19,628,252,035	-	-
- Others	83,555,939,048	83,555,939,048	6,152,569,463	6,152,569,463
Trade payables to related parties (Note 22)	<u>7,879,441,358</u>	<u>7,879,441,358</u>	<u>1,185,967,955</u>	<u>1,185,967,955</u>
TOTAL	<u>111,063,632,441</u>	<u>111,063,632,441</u>	<u>7,338,537,418</u>	<u>7,338,537,418</u>

12.2 Short-term advances from customers

	VND	
	Ending balance	Beginning balance
Advances from related parties (Note 22)	10,176,816,324	12,412,078,874
Advances from other parties	1,234,160,735	5,762,641,936
TOTAL	<u>11,410,977,059</u>	<u>18,174,720,810</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

13. STATUTORY OBLIGATIONS

	<i>Beginning balance</i>	<i>Increase in the year</i>	<i>Decrease in the year</i>	<i>VND Ending balance</i>
Payables				
Corporate 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
Value-added tax	2,017,865,382	93,726,998,598	(95,363,113,524)	381,750,456
Others	41,736,480	17,600,000	(4,000,000)	55,336,480
TOTAL	<u>2,626,185,453</u>	<u>113,429,521,739</u>	<u>(101,992,617,813)</u>	<u>14,063,089,379</u>
Receivables				
Value-added tax	-	43,188,380,648	(33,028,825,557)	10,159,555,091
Corporate income tax	2,103,270,667	-	-	2,103,270,667
TOTAL	<u>2,103,270,667</u>	<u>43,188,380,648</u>	<u>(33,028,825,557)</u>	<u>12,262,825,758</u>

14. SHORT-TERM ACCRUED EXPENSES

	<i>Ending balance</i>	<i>VND Beginning balance</i>
Commission and advertising expenses	72,128,768,241	27,600,075,765
Interest rate support	43,239,633,688	58,349,759,267
Others	3,673,032,485	3,578,244,485
TOTAL	<u>119,041,434,414</u>	<u>89,528,079,517</u>

15. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i>	<i>VND Beginning balance</i>
Deposits received from property buyers	1,210,077,336,906	1,986,340,780,495
Deposits received for brokerage services	76,877,500,564	46,576,000,564
BCC received in advance	86,000,000	86,000,000
Others	2,338,201,690	2,252,203,170
TOTAL	<u>1,289,379,039,160</u>	<u>2,035,254,984,229</u>
<i>In which:</i>		
<i>Due to related parties (Note 22)</i>	35,043,427,286	34,151,927,286
<i>Due to other parties</i>	1,254,335,611,874	2,001,103,056,943

Dat Xanh Real Estate Services Joint Stock Company

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

16. OWNERS' EQUITY

16.1 Increase and decrease in owners' equity

	Share capital	Share premium	Undistributed earnings (accumulated losses)	Total
				VND
Previous year				
Beginning balance	5,741,031,240,000	4,503,548,710	(4,352,588,898)	5,741,182,199,812
Issuance of shares under the Employee Stock Option Plan	50,000,000,000	-	(50,000,000,000)	-
Net profit for the year	-	-	20,378,786,159	20,378,786,159
Ending balance	<u>5,791,031,240,000</u>	<u>4,503,548,710</u>	<u>(33,973,802,739)</u>	<u>5,761,560,985,971</u>
Current year				
Beginning balance	5,791,031,240,000	4,503,548,710	(33,973,802,739)	5,761,560,985,971
Transfers to bonus and welfare funds (*)	-	-	(4,220,125,492)	(4,220,125,492)
Net profit for the year	-	-	240,361,864,320	240,361,864,320
Ending balance	<u>5,791,031,240,000</u>	<u>4,503,548,710</u>	<u>202,167,936,089</u>	<u>5,997,702,724,799</u>

(*) Pursuant to Decision No. 01-2025/NQ-DXS/DHDCD dated 24 April 2025, the General Meeting of Shareholders approved the plan to appropriate bonus and welfare funds from undistributed earnings of financial year ended 31 December 2024 by an amount of VND 4,220,125,492.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

16. OWNERS' EQUITY (continued)

16.2 Capital transactions with owners and distribution of dividends

	VND	
	Current year	Previous year
Share capital		
Beginning balance	5,791,031,240,000	5,741,031,240,000
Increase in share capital	-	50,000,000,000
Ending balance	<u>5,791,031,240,000</u>	<u>5,791,031,240,000</u>

16.3 Ordinary shares

	Number of shares	
	Ending balance	Beginning balance
Shares authorised to be issued	579,103,124	579,103,124
Shares issued and fully paid <i>Ordinary shares</i>	579,103,124	579,103,124
Shares in circulation <i>Ordinary shares</i>	579,103,124	579,103,124
Par value: VND 10,000 per share.		

17. REVENUES

17.1 Revenue from sale of goods and rendering of services

	VND	
	Current year	Previous year
Revenue from real estate services	643,238,998,427	79,056,204,174
Revenue from transferring apartment sale and purchase contracts	122,327,727,262	-
Revenue from sale of apartments	29,315,718,849	4,305,519,347
Revenue from BCC	-	18,775,812,792
Others	30,000,000	-
TOTAL	<u>794,912,444,538</u>	<u>102,137,536,313</u>
<i>In which:</i>		
<i>Sales to other parties</i>	673,159,335,909	12,818,580,957
<i>Sales to related parties (Note 22)</i>	121,753,108,629	89,318,955,356

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

17. REVENUES (continued)

17.2 Finance income

	<i>Current year</i>	<i>Previous year</i>
	<i>VND</i>	
Dividend income	115,830,000,000	2,124,137,961
Interest income	8,752,033,009	6,662,728,263
TOTAL	<u>124,582,033,009</u>	<u>8,786,866,224</u>

18. COSTS OF GOODS SOLD AND SERVICES RENDERED

	<i>Current year</i>	<i>Previous year</i>
	<i>VND</i>	
Cost of real estate services	597,510,723,519	34,451,885,939
Cost of apartments	27,563,119,000	4,213,604,360
Others	28,340,000	-
TOTAL	<u>625,102,182,519</u>	<u>38,665,490,299</u>

19. FINANCE EXPENSES

	<i>Current year</i>	<i>Previous year</i>
	<i>VND</i>	
Provision for investment	<u>595,752,055</u>	<u>23,868,740,236</u>

20. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Current year</i>	<i>Previous year</i>
	<i>VND</i>	
Selling expenses	21,037,132,342	14,682,000,025
Labour cost	18,156,152,780	7,925,367,738
Expense for external services	2,222,434,309	1,029,500,000
Depreciation and amortisation	222,075,563	5,689,624,124
Others	436,469,690	37,508,163
General and administrative expenses	20,091,598,640	13,631,296,819
Labour cost	11,942,255,127	7,208,131,134
Expense for external services	5,731,079,723	2,904,214,598
Provision for bad debts	173,351,797	2,118,986,028
Others	2,244,911,993	1,399,965,059
TOTAL	<u>41,128,730,982</u>	<u>28,313,296,844</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

21. 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.

21.1 CIT expenses

	VND	
	<i>Current year</i>	<i>Previous year</i>
Current CIT expenses	12,146,157,218	18,382,997
Deferred tax expense (income)	45,578,931	(6,000,000)
TOTAL	12,191,736,149	12,382,997

The reconciliation between CIT expense and the accounting profit multiplied by CIT rate is presented below:

	VND	
	<i>Current year</i>	<i>Previous year</i>
Accounting profit before tax	252,553,600,469	20,391,169,156
At CIT rate of 20% applicable to the Company	50,510,720,094	4,078,233,831
<i>Adjustments:</i>		
Non-taxable dividend income	(23,166,000,000)	(424,827,592)
Tax loss carried forward	(15,295,951,915)	(3,662,379,983)
Non-deductible expenses	86,164,071	8,973,744
Temporary differences not yet recognized as deferred tax	57,578,931	(6,000,000)
(Loss) profit in other activities	(775,032)	18,382,997
CIT expenses	12,191,736,149	12,382,997

21.2 Current CIT expense

The current CIT payable is based on taxable income for the current year. The taxable income of the Company for the year differs from the profit as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted at the separate balance sheet date.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

21. CORPORATE INCOME TAX (continued)

21.3 Estimated tax losses carried forward

The Company is entitled to carry tax loss forward to offset against taxable profits arising within five consecutive years subsequent to the years in which the loss was incurred. At the balance sheet date, the Company had estimated accumulated tax losses of VND 0 (31 December 2024: VND 76,479,759,576) for offset against future taxable profits. Details are as follows:

Originating year	Can be utilised up to	Tax loss amount (*)	Utilised up to 31 December 2025	Forfeited	VND	
					Unutilised at 31 December 2025	
2023	2028	<u>76,479,759,576</u>	<u>(76,479,759,576)</u>	-	-	

(*) The Company's CIT declaration have not yet been audited by the local tax authorities as of the date of these separate financial statements.

21.4 Deferred tax

The followings are the major deferred tax assets recognized by the Company, and the movements thereon, during the current and previous year:

	Separate balance sheet		Separate income statement		VND
	Ending balance	Beginning balance	Current year	Previous year	
Accruals	129,488,947	175,067,878	(45,578,931)	6,000,000	
CIT paid on progress payments from customers (*)	<u>7,582,736</u>	<u>7,582,736</u>	-	-	
Deferred tax assets	<u>137,071,683</u>	<u>182,650,614</u>			
Deferred tax (charge) credit to separate income statement			<u>(45,578,931)</u>	<u>6,000,000</u>	

(*) This represents CIT payable of cash advances received according to progress from customers in connection with sales of apartments in accordance with Circular No. 78/2014/TT-BTC dated 18 June 2014 issued by the Ministry of Finance effective since 2 August 2014.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

22. TRANSACTIONS WITH RELATED PARTIES

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

<i>Related parties</i>	<i>Relationship</i>
Appendix 1	Subsidiaries
Dat Xanh Group Joint Stock Company ("DXG")	Parent Company
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")	Associate
Dat Xanh Mien Nam Investment and Services Joint Stock Company ("Dat Xanh Mien Nam")	Associate
Nam Viet Group Real Estate Company Limited ("Nam Viet")	Subsidiary of an associate
Mr Nguyen Truong Son	Chairman of the Board of Directors ("BOD")
Mr Tran Quoc Thinh	Vice Chairman of the BOD, General Director (from 31 March 2025), Audit Committee Member (to 28 March 2025)
Mr Ha Duc Hieu	BOD member
Mr Le Dang Quoc Hung	BOD member (from 24 April 2025)
Mr Tran Thanh Tan	BOD independent member
Mr Nguyen Hoang Duc	Chief Financial Officer (from 21 July 2025)
Ms Pham Thi Nguyen Thanh	General Director (to 31 March 2025)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

22. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the current and previous years were as follows :

Related parties	Nature of transaction	VND	
		Current year	Previous year
Ha An	Deposit for brokerage services	305,000,000,000	-
	Deposit refund	200,000,000,000	-
	Revenue from brokerage service	64,744,285,308	53,530,945,394
	Lending collection	-	68,657,481,597
	Interest income	-	4,702,861,484
Regal Group	Dividend	115,830,000,000	-
	Capital contribution	110,000,000,000	-
Hoi An	Deposit for brokerage services	49,595,000,000	-
	Revenue from brokerage service	5,283,461,530	-
DXMD	Revenue from brokerage service	39,300,988,374	93,277,049
	Purchase of brokerage service	8,011,213,774	2,919,125,781
	Deposit	500,000,000	-
Nam Viet	Lending	36,000,000,000	-
Dat Xanh Mien Tay Service	Capital contribution	22,623,000,000	-
Linkhouse	Purchase of brokerage service	17,757,490,953	-
	Deposit receipt	3,130,000,000	-
	Deposit refund	1,507,500,000	70,000,000
Dat Xanh Mien Nam	Loan Collection	13,931,175,222	-
	Deposit refund	6,500,000,000	-
	Interest collection	2,108,531,167	-
	Interest income	576,330,811	1,151,898,268
	Share revenue from BCC	-	18,727,272,728
	Purchase of brokerage service	-	2,798,596,620
	Revenue from brokerage service	-	90,385,065
Cara Group	Lending	10,000,000,000	-
	Dividend collection	9,988,304,094	-
	Interest Lending	425,753,424	-
	BCC refund	-	5,157,894,737
	Purchase of brokerage service	-	242,445,558
	Shared revenue from BCC	-	48,540,064
Ha Thuan Hung	Revenue from brokerage service	6,303,769,669	15,162,686,034

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

22. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the current and previous years were as follows: (continued)

Related parties	Nature of transaction	Current year	VND
			Previous year
Dat Xanh Mien Bac	Deposit receipt	5,000,000,000	-
	Revenue from brokerage service	3,110,999,107	38,771,853
	Purchase of service	283,886,572	240,927,172
LinkGroup	Interest income	4,607,773,968	173,178,082
	Revenue from brokerage service	1,389,479,200	-
	Deposit payment	700,000,000	-
	Purchase of brokerage service	674,741,144	1,753,055,901
	Others Income	150,000,000	-
	Lending	-	64,500,000,000
	Dividend	-	2,124,137,961
Ihouzz	Purchase of brokerage service	4,105,239,199	-
	Revenue from brokerage service	773,063,291	301,778,218
	Deposit receipt	500,000,000	-
	Revenue from rental	30,000,000	-
	Cost of BCC	-	2,000,000,000
Vicco Saigon	Office rental service	4,085,279,010	2,566,070,280
GPT	Deposit receipt	2,119,000,000	-
	Purchase of brokerage service	708,349,249	1,108,588,097
	Deposit payment	650,000,000	300,000,000
	Revenue from brokerage service	527,490,393	142,645,102
Dat Xanh Commercial	Revenue from brokerage service	289,571,757	675,716,744
Tulip	Capital contribution	249,000,000	-
Mr Tran Quoc Thinh	Purchase of car rental service	122,440,000	-
Indochine	Revenue from brokerage service	-	506,937,105
Propcom	Purchase of brokerage service	-	105,336,378

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

22. TRANSACTIONS WITH RELATED PARTIES (continued)

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

	VND	
	Current year	Previous year
Ms Pham Thi Nguyen Thanh (resigned on 31 March 2025)	1,430,374,862	1,889,035,000
Mr Nguyen Truong Son	1,127,088,675	971,747,047
Mr Tran Quoc Thinh (appointed on 31 March 2025)	1,114,876,382	-
Mr Pham Anh Khoi (resigned on 19 July 2024)	-	129,983,152
Other members of management	6,772,799,166	4,340,541,347
TOTAL	10,445,139,085	7,331,306,546

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

		VND	
Related parties	Nature of transaction	Ending balance	Beginning balance
Short-term trade receivables			
Ha An	Revenue from brokerage service	199,966,271,892	363,397,558,052
Ha Thuan Hung	Revenue from brokerage service	51,090,780,523	44,156,633,878
Hoi An	Revenue from brokerage service	5,811,807,680	-
DXMD	Revenue from brokerage service	4,897,761,337	349,126,669
Others	Share revenue from BCC and brokerage service	2,435,178,126	2,987,545,917
		264,201,799,558	410,890,864,516
Short-term advance to suppliers			
Dat Xanh Mien Nam	Advance for brokerage service	17,550,460,425	15,920,834,163
LinkGroup	Advance for brokerage service	5,722,846,802	6,255,976,260
DXMD	Advance for brokerage service	5,111,514,155	5,013,014,775
Cara Group	Advance for brokerage service	4,762,978,447	4,762,978,447
GPT	Advance for brokerage service	1,493,851,839	1,660,412,867
Others	Advance for brokerage service	210,279,613	155,932,042
		34,851,931,281	33,769,148,554

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

22. TRANSACTIONS WITH RELATED PARTIES (continued)

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

		VND	
<i>Related parties</i>	<i>Nature of transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Other short-term receivables</i>			
Ha An	Deposit for brokerage services	2,055,650,000,000	1,950,650,000,000
	Temporary refund of amounts collected on behalf for developer	1,173,468,057,975	1,727,478,421,906
Charm & CI	Deposit for brokerage services	235,000,000,000	235,000,000,000
Hoi An	Deposit for brokerage services	87,745,000,000	-
Ha Thuan Hung	Deposit for brokerage services	31,114,000,000	-
	Temporary refund of amounts collected on behalf for developer	26,896,334,123	35,164,513,987
Dat Xanh Mien Bac DXG	Dividend	16,252,870,000	16,252,870,000
Regal Group	Payment on behalf	11,464,234,440	2,480,489,982
Real Estate Tech	Dividend	9,900,000,000	9,900,000,000
	Lending	6,000,000,000	6,000,000,000
	Lending Interest	469,027,778	469,027,778
LinkGroup	Interest income	4,780,952,050	173,178,083
DXMD	Deposit for brokerage services	500,000,000	-
Cara Group	Capital contribution under BCC	1,842,105,263	1,842,105,263
	Interest income	425,753,424	-
	Dividend	-	9,988,304,094
Dat Xanh Mien Nam	Capital contribution under BCC	1,015,472,100	1,015,472,100
	Interest income	25,801,212	1,558,001,568
		3,662,549,608,365	3,997,972,384,761
<i>Other long-term receivables</i>			
Hoi An	Deposit for brokerage services	-	38,150,000,000
Ha Thuan Hung	Deposit for brokerage services	-	31,114,000,000
		-	69,264,000,000
<i>Short-term loan receivables</i>			
LinkGroup (*)	Lending	64,500,000,000	64,500,000,000
Nam Viet (**)	Lending	36,000,000,000	-
Cara Group (***)	Lending	10,000,000,000	-
Dat Xanh Mien Nam	Lending	-	13,931,175,222
		110,500,000,000	78,431,175,222

(*) Loan receivables represented short-term lending to LinkGroup with the maturity of six (6) months and earn interest at the applicable rates at 7.0% per annum.

(**) Loan receivables represented short-term lending to Nam Viet with the maturity of twelve (12) months and earn interest at the applicable rates at 8.0% per annum.

(***) Loan receivables represented short-term lending to Cara Group with the maturity of six (6) months and earn interest at the applicable rates at 8.0% per annum.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

22. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Nature of transaction	VND	
		Ending balance	Beginning balance
Short-term trade payables			
Linkhouse	Brokerage services fee	3,197,986,679	-
Vicco-Saigon	Office rental fee	1,646,561,763	705,669,327
Dat Xanh Mien Bac	Brokerage services fee	1,639,593,784	-
DXMD	Brokerage services fee	1,356,268,077	-
Others	Brokerage services fee and other service	39,031,055	480,298,628
		7,879,441,358	1,185,967,955
Short-term advance from customers			
DXMD	Advance for brokerage services	10,170,915,221	12,406,177,771
Dat Xanh Mien Nam	Advance for brokerage services	5,901,103	5,901,103
		10,176,816,324	12,412,078,874
Other short-term payables			
Ha An	Collect on behalf	8,535,927,286	8,535,927,286
GPT	Received deposit	8,069,000,000	6,600,000,000
LinkGroup	Received deposit	4,000,000,000	4,700,000,000
Dat Xanh Mien Bac	Received deposit	8,000,000,000	3,500,000,000
DXMD	Received deposit	3,000,000,000	3,000,000,000
Linkhouse	Received deposit	1,852,500,000	230,000,000
Tiptek	Received deposit	1,000,000,000	1,000,000,000
Ihouzz	Received deposit	500,000,000	-
	Capital contribution for BCC	86,000,000	86,000,000
Dat Xanh Mien Nam	Received deposit	-	6,500,000,000
		35,043,427,286	34,151,927,286

23. OPERATING LEASE COMMITMENTS

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

	VND	
	Ending balance	Beginning balance
Less than 1 year	7,698,210,840	2,566,070,280
From 1 to 5 years	42,181,977	2,580,130,939
TOTAL	7,740,392,817	5,146,201,219

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

24. EVENT AFTER THE BALANCE SHEET DATE

Except for the event disclosed in Note 11, there have been no other significant events occurring after the separate balance sheet date which would require adjustments or disclosures to be made in the separate financial statements of the Company.

Ho Chi Minh City, Vietnam
31 March 2026



Nguyen Thi Huyen Tran
Preparer



Nguyen Huynh Quang Tuan
Chief Accountant



Tran Quốc Thịnh
General Director

Dat Xanh Real Estate Services Joint Stock Company

APPENDIX I: LIST OF SUSIDIARIES

as at 31 December 2025

<u>No.</u>	<u>Name of subsidiary</u>	<u>Short name</u>	<u>Business activities</u>	<u>Status of operation</u>	<u>% Voting</u>
	Real estate trading and brokerage				
1	Northern Green Land Real Estate and Services Joint Stock Company	Dat Xanh Mien Bac	Real estate trading and brokerage	Operating	63.5
2	Regal Group Joint Stock Company	Regal Group	Real estate trading and brokerage	Operating	55
3	Cara Group Joint Stock Company	CRG	Real estate trading and brokerage	Operating	61
4	GPT Real Estate Joint Stock Company	GPT	Real estate trading and brokerage	Operating	59
5	Linkgroup Real Estate Corporation	Linkgroup	Real estate trading and brokerage	Operating	80.47
6	DXMD Vietnam Joint Stock Company	DXMD Vietnam	Real estate trading and brokerage	Operating	61
7	Nam Trung Bo Real Estate Development Joint Stock Company	Nam Trung Bo	Real estate trading and brokerage	Operating	71
8	Tiptek Joint Stock Company	Tiptek	Real estate trading and brokerage	Operating	64.9
9	Tay Nam Investment and Estate Service Joint Stock Company	Tay Nam Real Estate	Real estate trading and brokerage	Operating	51
10	Viethomes Real Estate Joint Stock Company	Viethomes	Real estate trading and brokerage	Operating	55
11	S-Homes Group Real Estate Joint Stock Company	S-Homes	Real estate trading and brokerage	Operating	87
12	Bac Trung Bo Real Estate Joint Stock Company	Bac Trung Bo	Real estate trading and brokerage	Operating	51
13	Duyen Hai Real Estate Joint Stock Company	Duyen Hai	Real estate trading and brokerage	Operating	51
14	Bac Bo Real Estate Joint Stock Company	Bac Bo	Real estate trading and brokerage	Operating	51
15	Asahi Japan Investment and Properties Management Service Joint Stock Company	Asahi	Real estate trading and brokerage	Operating	51
16	Hung Vuong Real Estate Investment and Services Joint Stock Company	Hung Vuong	Real estate trading and brokerage	Operating	51
17	Kinh Bac Real Estate Investment and Services Joint Stock Company	Kinh Bac	Real estate trading and brokerage	Operating	83
18	Nha O Ngay Company Limited	Nha O Ngay	Real estate trading and brokerage	Operating	99
19	Dat Xanh Mien Trung Investment and Business Joint Stock Company	Dat Xanh Mien Trung	Real estate trading and brokerage	Operating	61
20	Nam Mien Trung Real Estate Joint Stock Company	Nam Mien Trung	Real estate trading and brokerage	Operating	61

Dat Xanh Real Estate Services Joint Stock Company

APPENDIX I: LIST OF SUSIDIARIES
as at 31 December 2025

<u>No.</u>	<u>Name of subsidiary</u>	<u>Short name</u>	<u>Business activities</u>	<u>Status of operation</u>	<u>% Voting</u>
	Real estate trading and brokerage (continued)				
21	Emerald Real Estate Development Joint Stock Company	Emerald	Real estate trading and brokerage	Operating	61
22	Smart City One Member Company Limited	Smart City	Real estate trading	Operating	100
23	Quang Ngai Urban Development One Member Limited Liability Company	Quang Ngai Urban	Real estate trading	Operating	100
24	Quang Binh Urban Development Limited Liability Company	Quang Binh Urban	Real estate trading	Operating	100
25	Dat Xanh Mien Tay Service Joint Stock Company	Can Tho Real Estate	Real estate trading and brokerage	Operating	55
26	Nam Mien Tay Real Estate Services Joint Stock Company	Nam Mien Tay	Real estate trading and brokerage	Operating	65
27	Duyen Hai Mien Tay Real Estate Joint Stock Company	Duyen Hai Mien Tay	Real estate trading and brokerage	Operating	66
28	Linkland Investment Company Limited	Linkland Investment	Real estate trading and brokerage	Operating	100
29	Linkhouse Real Estate Corporation	Linkhouse	Real estate trading and brokerage	Operating	51
30	Linkhouse Mien Trung Real Estate Joint Stock Company	Linkhouse Mien Trung	Real estate trading and brokerage	Operating	51
31	Ngoc Le Investment Construction Co., Ltd	Ngoc Le	Real estate trading	Operating	97.61
32	DN Premium Investment and Services Joint Stock Company	DN Premium	Real estate trading and brokerage	Operating	51
33	City Invest Real Estate Joint Stock Company	City Invest	Real estate trading and brokers	Operating	55
34	Asahi Luxstay Service Joint Stock Company	Asahi Luxstay	Real Estate services	Operating	51
35	DMH Group Real Estate Joint Stock Company	DMH Group	Real estate trading	Operating	51
36	Dong Bac Bo Homes Real Estate Services Joint Stock Company	Dong Bac Bo Homes	Real estate trading	Operating	100
37	Ecohome Real Estate Joint Stock Company	Ecohome	Real estate trading and brokers	Operating	99
38	Propcom Joint Stock Company	Propcom	Real estate trading and brokers	Operating	100
39	Cara Legend One Member Company Limited	Cara Legend	Real estate trading and brokers	Operating	100
40	Cara Smart City One Member Company Limited	Cara Smart City	Real estate trading and brokers	Operating	100
41	Lan Anh Real Estate Investment And Construction Company Limited	BDS Lan Anh	Real estate trading	Operating	100

Dat Xanh Real Estate Services Joint Stock Company

APPENDIX 1: LIST OF SUBSIDIARIES
as at 31 December 2025

<u>No.</u>	<u>Name of subsidiary</u>	<u>Short name</u>	<u>Business activities</u>	<u>Status of operation</u>	<u>% Voting</u>
Real estate trading and brokerage (continued)					
42	Le Gia Newland Investment Company Limited	Le Gia Newland	Real estate trading	Operating	67
43	Thang Long Real Estate Services And Investment Joint Stock Company	Thang Long	Real estate trading	Operating	51
Others					
44	Vietnam Real Estate Technology Joint Stock Company	Real Estate Tech	Technology development	Operating	50.99
45	Ihouzz Technology Joint Stock Company	Ihouzz	Technology development	Operating	53
46	S-Advices Investment Consulting Joint Stock Company	S-Advices	Management, investment consulting	Operating	98
47	S-Media Consulting Company Limited	S-Media	Media and advertising	Operating	99
48	Tulip Real Estate Financial Services Corporation	Tulip	Financial services	Operating	60
49	S-O Farm Company Limited	S-O Farm	Agriculture	Operating	98
50	S-Tech Technology Corporation	S-Tech	Technology development	Operating	100
51	Regal Food Company Limited	Regal Food	Food retail	Operating	100
52	Lifarm Agriculture Limited Company	Lifarm	Agriculture	Operating	100
53	Regal Hotels & Resorts Ltd	REHR	Restaurant & Hotel	Operating	100
54	Viet Nhat Cares Trading and Services Joint Stock Company	Viet Nhat Cares	General house cleaning	Operating	51
55	Dat Phat Hung Real Estate Joint Stock Company (formerly known as Dat Xanh Commercial Joint Stock Company)	Dat Phat Hung	Consulting, brokerage, auction of real estate and land use rights	Operating	70
56	Minh An Security Joint Stock Company	Minh An	Security services	Operating	51

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