

**EVERLAND GROUP JOINT STOCK COMPANY**

**Address: 3rd Floor, 97–99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam.**

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# **CONSOLIDATED FINANCIAL STATEMENTS**

*Quarter I 2026*

*Hanoi, April 24, 2026*

## CONSOLIDATED BALANCE SHEET

*As at March 31, 2026*

*Unit: VND*

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>5,795,437,661,824</b>	<b>5,723,357,799,204</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>251,963,057,477</b>	<b>517,641,549,501</b>
1. Cash	111		52,163,057,477	120,141,549,501
2. Cash equivalents	112		199,800,000,000	397,500,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>696,140,000,000</b>	<b>394,140,000,000</b>
1. Held-to-maturity investments	123	V.8	696,140,000,000	394,140,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>1,477,772,352,840</b>	<b>1,501,066,494,706</b>
1. Short-term trade receivables	131	V.2	261,196,871,652	172,643,608,781
2. Short-term advances to suppliers	132	V.3	1,127,300,624,442	1,077,079,814,290
3. Other short-term receivables	135	V.4	89,274,856,746	251,343,071,635
<b>IV. Inventories</b>	<b>140</b>		<b>3,309,477,782,183</b>	<b>3,256,903,965,013</b>
1. Inventories	141	V.5	3,309,477,782,183	3,256,903,965,013
<b>V. Other current assets</b>	<b>160</b>		<b>60,084,469,324</b>	<b>53,605,789,984</b>
1. Short-term prepaid expenses	161	V.6	214,000,860	684,176,251
2. Value added tax deductibles	162		59,868,447,048	52,921,613,733
3. Taxes and other receivables from the State	163	V.11	2,021,416	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>633,998,356,444</b>	<b>661,795,428,756</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>1,762,873,950</b>	<b>1,762,873,950</b>
1. Other long-term receivables	215		1,762,873,950	1,762,873,950
<b>II. Fixed assets</b>	<b>220</b>		<b>27,393,615,244</b>	<b>27,955,288,273</b>
1. Tangible fixed assets	221	V.7	27,393,615,244	27,955,288,273
- Cost	222		34,033,778,927	34,033,778,927
- Accumulated depreciation	223		(6,640,163,683)	(6,078,490,654)
<b>III. Long-term financial investments</b>	<b>260</b>	<b>V.8</b>	<b>444,500,700,000</b>	<b>459,500,700,000</b>
1. Investments in associates and joint ventures	262		444,500,700,000	444,500,700,000
2. Held-to-maturity investments	265		-	15,000,000,000
<b>IV. Other non-current assets</b>	<b>270</b>		<b>160,341,167,250</b>	<b>172,576,566,533</b>
1. Long-term prepaid expenses	271	V.6	157,544,832,511	168,488,997,302
2. Deferred tax assets	272		2,796,334,739	4,087,569,231
<b>TOTAL ASSETS</b> <b>(280=100+200)</b>	<b>280</b>		<b>6,429,436,018,268</b>	<b>6,385,153,227,960</b>

<b>LIABILITIES AND OWNERS' EQUITY</b>		<b>Codes</b>	<b>Notes</b>	<b>Closing balance</b>	<b>Opening balance</b>
<b>C.</b>	<b>LIABILITIES</b>	<b>300</b>		<b>3,497,326,632,862</b>	<b>3,475,169,971,697</b>
<b>I.</b>	<b>Current liabilities</b>	<b>310</b>		<b>2,419,749,470,034</b>	<b>2,641,362,853,215</b>
1.	Short-term payables to suppliers	311	V.9	480,071,852,664	508,026,257,061
2.	Short - term advances from customers	312	V.10	969,872,948,324	1,017,852,278,860
3.	Dividends and profit payable	313		2,773,746,549	-
4.	Taxes and amounts payable to the State budget	314	V.11	28,596,708,935	25,377,115,353
5.	Payables to employees	315		4,059,425,244	3,583,580,252
6.	Short-term accrued expenses	316	V.12	696,855,109,454	811,834,091,821
7.	Other short-term payables	320	V.13	385,210,658	967,028,257
8.	Short-term loans and obligations under finance lease	321	V.14	226,966,966,595	263,555,000,000
9.	Bonus and welfare fund	323		10,167,501,611	10,167,501,611
<b>II.</b>	<b>Non-current liabilities</b>	<b>330</b>		<b>1,077,577,162,828</b>	<b>833,807,118,482</b>
1.	Other long-term payables	338	V.13	4,538,523,173	-
2.	Long-term loans and obligations under finance lease	339	V.14	1,073,038,639,655	833,807,118,482
<b>D.</b>	<b>EQUITY</b>	<b>400</b>	<b>V.15</b>	<b>2,932,109,385,406</b>	<b>2,909,983,256,263</b>
1.	Owner's contributed capital	411		2,152,498,360,000	2,152,498,360,000
	- Ordinary shares carrying voting rights	411a		2,152,498,360,000	2,152,498,360,000
1.	Share premium	412		(706,800,000)	(706,800,000)
2.	Investment and development fund	418		44,051,003,221	44,051,003,221
3.	Retained earnings	420		163,608,834,797	144,652,435,498
	- Retained earnings accumulated to the prior year end	420a		144,652,435,498	66,911,733,409
	- Retained earnings of the current year	420b		18,956,399,299	77,740,702,089
6.	Non-controlling interests	429		572,657,987,388	569,488,257,544
	<b>TOTAL RESOURCES</b> <b>(440=300+400)</b>	<b>440</b>		<b>6,429,436,018,268</b>	<b>6,385,153,227,960</b>

Dated: 24 April 2026

Preparer



Nguyen Thi Thanh Hang

Chief Accountant



Nguyen Thu Ngan

General Director



Nguyen Thuc Can

**EVERLAND GROUP JOINT STOCK COMPANY**

Address: 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam

**Consolidated Financial Statements**  
For the Reporting Period  
Ended March 31, 2026**CONSOLIDATED INCOME STATEMENT**

Quarter I 2026

Unit: VND

ITEMS	Codes	Notes	Quarter I		From 01/01/2026 to 31/03/2026	From 01/01/2026 to 31/03/2025
			Current period	Prior period		
1. Gross revenue from goods sold	01	VI.1	323,088,889,571	191,760,881,028	323,088,889,571	191,760,881,028
2. Deductions	02		-	-	-	-
3. Net revenue from goods sold (10=01-02)	10		323,088,889,571	191,760,881,028	323,088,889,571	191,760,881,028
4. Cost of sales	11	VI.2	275,716,766,788	184,310,660,010	275,716,766,788	184,310,660,010
5. Gross profit from goods sold (20=10-11)	20		47,372,122,783	7,450,221,018	47,372,122,783	7,450,221,018
6. Financial income	22	VI.3	8,976,108,627	12,674,314,469	8,976,108,627	12,674,314,469
7. Financial expenses	23	VI.4	2,455,870,978	1,926,031,230	2,455,870,978	1,926,031,230
- In which: Interest expense	24		2,361,695,374	1,926,031,230	2,361,695,374	1,926,031,230
8. Selling expenses	25	VI.5	17,847,546,316	672,453,172	17,847,546,316	672,453,172
9. General and administration expenses	26	VI.6	4,136,803,040	2,525,136,738	4,136,803,040	2,525,136,738
10. Operating profit (30=20+(21-22)-(25+26))	30		31,908,011,076	15,000,914,347	31,908,011,076	15,000,914,347
11. Other income	31		456,134,589	398,220,784	456,134,589	398,220,784
12. Other expenses	32		981,994,664	918,412,438	981,994,664	918,412,438

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For the Reporting Period  
Ended March 31, 2026

13.	Losses from other activities (40=31-32)	40	(525,860,075)	(520,191,654)	(520,191,654)
14.	Accounting profit before tax (50=30+40)	50	31,382,151,001	14,480,722,693	14,480,722,693
15.	Current corporate income tax expense	51	VI.7 6,482,275,309	3,019,233,524	14,878,943,477
16.	Deferred corporate tax income	52	-	(3,913,363)	(3,913,363)
17.	Net profit after corporate income tax (60=50-51+52)	60	24,899,875,692	1,457,575,806	(402,134,147)
20.	Equity holders of the Company	61	18,956,399,299	10,862,534,485	10,862,534,485
21.	Non - controlling interest	62	5,943,476,393	602,868,047	602,868,047
22.	Basic earnings per share (*)	71	VI.8 88	50	50

Preparer



Nguyen Thi Thanh Hang

Chief Accountant



Nguyen Thu Ngan

Dated: 24 April 2026

General Director



Nguyen Thuc Can

## CONSOLIDATED CASH FLOW STATEMENT

(By indirect method)

From 1 January 2026 to 31 March 2026

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		31,382,151,001	14,480,722,693
2. Adjustments for:				
Depreciation of fixed assets	02		561,673,029	63,423,255
Gain from investing activities	05		(8,976,108,627)	(7,074,314,469)
Borrowing costs	06		2,361,695,374	1,926,031,230
3. Operating profit before movements in working capital	08		25,329,410,777	9,395,862,709
Changes in receivables	09		12,019,799,867	283,025,609,879
Changes in inventories	10		(52,573,817,170)	(208,114,757,741)
Changes in payables (excluding accrued loan interest and corporate income tax payable)	11		(180,106,299,958)	73,078,348,216
Changes in prepaid expenses	12		11,414,340,182	(25,128,490,815)
Borrowing costs paid	14		(2,237,512,544)	(12,096,044,927)
Corporate income tax paid	15		(2,361,797,231)	(1,962,000,000)
Net cash (used in)/generated by operating activities	20		(188,515,876,077)	118,198,527,321
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		-	(7,792,254,736)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	69,800,000,000
3. Cash outflow for lending, buying debt instruments of other entities	23		(402,000,000,000)	(217,500,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24		115,000,000,000	481,950,000
5. Cash recovered from investments in other entities	26		7,193,896,285	2,539,950,559
Net cash used in investing activities	30		(279,806,103,715)	(152,470,354,177)

ITEMS	Codes	Notes	Current period	Prior period
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from borrowings	33		298,087,521,173	180,897,279,891
2. Repayment of borrowings	34		(95,444,033,405)	(74,390,000,000)
<i>Net cash generated by financing activities</i>	<b>40</b>		<b>202,643,487,768</b>	<b>106,507,279,891</b>
Net (decrease)/increase in cash (50=20+30+40)	50		(265,678,492,024)	72,235,453,035
Cash at the beginning of the year	60		517,641,549,501	464,198,442,713
Cash at the end of the year (70=50+60)	70	V.1	<b>251,963,057,477</b>	<b>536,433,895,748</b>

Dated: 24 April 2026

Preparer



Nguyen Thi Thanh Hang

Chief Accountant



Nguyen Thu Ngan

General Director



Nguyen Thuc Can

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the reporting period from 01/01/2026 to 31/03/2026.*

*These notes are integral part of and should be read in conjunction with the accompanying financial statements*

### I. BUSINESS OPERATIONS CHARACTERISTICS

#### 1. Structure of ownership:

Everland Group Joint Stock Company (“the Company”) operates under the Enterprise Registration Certificate with the business code: 0104228175, issued by the Department of Planning and Investment of Hanoi City on 27 October 2009, with the twenty-sixth amendment issued on 23 January 2026.

The Company's charter capital is VND 2,152,498,360,000 (In words: Two thousand, one hundred fifty-two billion, four hundred ninety-eight million, three hundred sixty thousand Vietnamese dong.)

Head office: 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam.

**2. Business Sector:** Real Estate Investment and Business, Trade, Services.

#### 3. Business Activities:

- Real estate business, including land use rights owned, leased, or under lawful use by the enterprise;
- Trading of construction materials and other installation equipment;
- Coastal and offshore passenger transportation;
- Real estate consultancy, brokerage, and auction services, including land use rights auctions;
- Organization of trade promotion and business introduction activities.

#### 4. The Corporation's structure:

As at March 31, 2026, the Company's subsidiaries are as follows:

No.	Name	Address	Proportion of ownership interest (%)	Proportion of voting power (%)
1	Everland Van Don Joint Stock Company	Mai Quyen Paradise Building, Hamlet 1, Van Don Special Zone, Quang Ninh Province, Vietnam.	60.00%	60.00%
2	Everland Phu Yen Joint Stock Company	3rd Floor, 97–99 Lang Ha Building, Dong Da Ward, Hanoi City, Vietnam.	91.25%	91.25%
3	Xuan Dai Bay Investment Joint Stock Company	3rd Floor, 97–99 Lang Ha Building, Dong Da Ward, Hanoi City, Vietnam	90.00%	90.00%
4	Meta Tour Joint Stock Company	3rd Floor, 97–99 Lang Ha Building, Dong Da Ward, Hanoi City, Vietnam.	90.00%	90.00%
5	King Sun Vietnam Joint Stock Company	3rd Floor, 97–99 Lang Ha Building, Dong Da Ward, Hanoi City, Vietnam	60.00%	60.00%

As at December 31, 2025, the Company's branches and representative offices are as follow:

No.	Branch name	Address	Type of Accounting
1	Everland Group Joint Stock Company – Ho Chi Minh City Branch	SAV.2-03.07, 3rd Floor, Tower 2, The Sun Avenue, 28 Mai Chi Tho Street, Binh Trung Ward, Ho Chi Minh City, Vietnam.	Independent accounting
2	Everland Group Joint Stock Company – Representative Office in Phu Yen	An Thanh Quarter, Xuan Dai Ward, Dak Lak Province, Vietnam.	Dependent accounting
3	Everland Group Joint Stock Company – Dong Thap Branch	No. 167D Nguyen Tat Thanh Street, Quarter 3, Sa Dec Ward, Dong Thap Province, Vietnam.	Dependent accounting
4	Everland Group Joint Stock Company – Quang Ninh Branch	Plot 22, Lot A6, Ao Tien high-end port and tourism urban area, Van Don Special Zone, Quang Ninh Province, Vietnam	Dependent accounting
5	Everland Group Joint Stock Company – Vinh Phuc Branch	No. 66 Nguyen Du Street, Vinh Phuc Ward, Phu Tho Province, Vietnam.	Dependent accounting

## II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

**1. Annual accounting period: Starts from January 1st and ends on December 31st of the calendar year.**

**Accounting period for Quarter I of 2026:** Starts from January 1, 2026, to March 31, 2026.

**Accounting period for the year 2026:** Starts from January 1, 2026, to December 31, 2026.

**2. The currency used for accounting records, preparing, and presenting financial statements is the Vietnamese Dong (VND).**

## III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME

### *1. Accounting regime*

The Company and its subsidiaries apply the Vietnamese Accounting System for Enterprises issued under Circular No. 99/2014/TT-BTC dated October 27, 2025, by the Ministry of Finance, and Circular No. 53/2016/TT-BTC dated March 21, 2016, amending Circular No. 99/2014/TT-BTC dated October 27, 2025. They also apply the Vietnamese Accounting Standards issued by the Ministry of Finance that are effective as of the end of the accounting period and the date of preparation of these consolidated financial statements.

### *2. Basis of Preparation of the Consolidated Financial Statements*

These consolidated financial statements are prepared and presented in accordance with the Vietnamese Accounting Standards and accounting regime for enterprises and legal regulations relating to consolidated financial reporting. The accompanying consolidated financial statements are not intended to present the position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

#### **IV. ACCOUNTING POLICIES**

##### ***1. Basic of consolidation***

###### ***Subsidiary***

A subsidiary is an entity controlled by the Company. Control exists when the parent company has the right to govern the financial and operating policies of an entity in order to obtain economic benefits from its activities. The financial statements of the subsidiary are consolidated into the consolidated financial statements from the start date of control to the end date of control.

###### ***Affiliated Company***

An affiliated company is a company which has a significant influence on the Company but is neither a subsidiary nor a joint venture of the Company. Significant influence is evidenced by the right to participate in the financial and operating policy decisions of the investee but not to control or jointly control those policies.

The operating results, assets, and liabilities of the affiliated company are consolidated in the financial statements using the equity method. The investment in the affiliated company is measured in the consolidated balance sheet at cost, adjusted for changes in the Company's share of the net assets of the affiliated company after the investment date. Losses of the affiliated company that exceed the Company's interest in the affiliated company (including any long-term contributions that form the Company's net investment in the affiliated company) are not recognized.

###### ***Goodwill***

Goodwill in the consolidated financial statements is the excess of the acquisition cost over the company's share of the fair value of the assets, liabilities, and contingent liabilities of the subsidiary at the date of the acquisition. Goodwill is considered an intangible asset and is depreciated on a straight-line basis over an estimated useful life of 10 years. The Company periodically assesses any impairment of goodwill in the subsidiary, and if there is evidence that the goodwill has been impaired beyond the annual allocation, it is allocated according to the impairment of the goodwill of the year.

Goodwill from the acquisition of an affiliated company is measured in the book value of the affiliated company. Goodwill from the acquisition of subsidiaries and jointly controlled businesses is presented as an intangible asset on the consolidated balance sheet.

When a subsidiary, affiliated company, or joint venture is sold, the remaining unamortized goodwill is recognized in the profit or loss from the sale of the respective entity.

###### ***Eliminated transactions in consolidation***

Internal balances of receivables and payables, all income, expenses, and unrealized gains or losses arising from internal transactions are fully eliminated.

##### ***2. Cash and Cash Equivalents***

Cash and cash equivalents of the enterprise at the reporting date include: cash on hand, demand deposits, cash in transit, and cash equivalents of the enterprise.

Cash equivalents are short-term investments with an original maturity of 3 months or less from the date of investment, which are highly liquid, readily convertible into known amounts of cash, and are subject to an insignificant risk of changes in value at the end of the accounting period.

Any cash and cash equivalents that are subject to restrictions on use by the enterprise are not presented under this item but are instead classified as Other Current Assets or Other Non-current Assets.

### **3. Inventories**

#### ***Real Estate***

Real estate acquired or constructed for sale or for long-term leasing that meets the revenue recognition conditions during the Company and its subsidiaries' operations, and not held for rental or for capital appreciation, is recognized as inventory at the lower of cost in order that each product reaches its current condition and its net realizable value.

The cost of inventories includes:

- Land use rights and land rent costs;
- Construction costs paid to contractors;
- Interest costs, design consultation costs, land leveling costs, compensation for land clearance, consulting fees, land transfer taxes, general construction management costs, and other related expenses.

Net realizable value is the estimated selling price of the inventories in the ordinary course of business, based on market prices at the reporting date, minus estimated costs to complete (ETC) and estimated selling costs.

The cost of real estate sold is recognized in the consolidated income statement based on the direct costs incurred to create that real estate and the allocated general costs based on the corresponding area of the real estate.

The value of inventory at year-end is determined by the specific identification method.

#### ***Other Inventories***

Inventories are measured at cost. If the net realizable value is lower than the cost, inventories should be measured at net realizable value. The cost of inventories includes the purchase cost, processing costs, and other directly attributable costs incurred in order that the inventory reach its current condition. Net realizable value is determined by the estimated selling price minus the costs to complete the sale.

The cost of inventory externally purchased includes the purchase price, non-recoverable taxes, transportation fee, handling, storage costs during the purchase process, and other directly attributable costs to acquiring the inventory.

***Inventory valuation method:*** The value of inventory at year-end is determined by the weighted average cost method.

***Inventory accounting method:*** The Company and its subsidiaries apply the perpetual inventory method to account for inventory.

### **4. Accounts Receivable**

Accounts receivable from customers, advances to suppliers, intercompany receivables, and other receivables as of the reporting date are classified as follows:

- With a collection or payment term of less than 1 year, they are classified as Short-term Assets.
- With a collection or payment term of more than 1 year, they are classified as Long-term Assets.
- Receivables are recognized at their carrying amount, after deducting the provision for doubtful receivables. The provision for doubtful receivables is established based on the estimated recoverable amount of receivables

that are expected to be uncollectible as of the date of preparation of these consolidated financial statements, in accordance with the guidance provided in Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on August 8, 2019. Any increase or decrease in the provision account balance is recognized as an administrative expense in the period.

### **5. Tangible Fixed Assets**

Tangible fixed assets are started at cost less accumulated depreciation.

Tangible fixed assets includes the purchase price and any directly attributable costs necessary to bring the asset into the intended condition for use.

Expenditures for acquiring, upgrading, and renewing tangible fixed assets are added to the asset's original cost, while maintenance and repair expenses are recognized in the consolidated income statement as incurred.

When tangible fixed assets are disposed of or sold, the original cost and accumulated depreciation are removed, and any gains or losses from the disposal are recognized in the consolidated income statement.

#### **Depreciation of tangible fixed assets**

Fixed assets are depreciated over their estimated useful life using the straight-line depreciation method. The useful life of fixed assets is determined in accordance with the depreciation guidelines set forth in Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance. Specific depreciation periods are as follows:

<b>Asset type</b>	<b>Depreciation Periods</b>
Buildings and Structures	05 - 50 year
Machinery and Equipment	03 - 20 year
Transportation Vehicles	06 - 30 year
Management Equipment	03 - 10 year
Other Fixed Assets	04 - 25 year

### **6. Intangible Fixed Assets**

Intangible fixed assets are started at cost less accumulated depreciation.

The cost of intangible fixed assets includes the purchase price and any costs directly attributable to making the asset ready for use as intended.

Expenditures for upgrading and renewing intangible fixed assets are added to the asset's cost, while other related expenses are recognized in the consolidated income statement as incurred.

When intangible fixed assets are sold or disposed of, the original cost and accumulated depreciation are removed, and any gains or losses from the disposal are recognized in the consolidated income statement.

Depreciation of intangible fixed assets is charged using the straight-line method over the estimated useful life of the asset. The depreciation period of intangible fixed assets is estimated in accordance with Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on April 25, 2013.

### **7. Investment Property**

Investment property is recognized at cost, including related transaction costs, less accumulated depreciation.

Expenses related to investment property are capitalized into the remaining value of the investment property when the Company and its subsidiaries are expected to receive more economic benefits in the future than initially anticipated from the investment property.

Depreciation and amortization of investment property are calculated using the straight-line method over the estimated useful life of the properties as follows:

<b>Asset type</b>	<b>Depreciation Periods</b>
Buildings and Structures	50 years
Land use right	Indefinite

Investment property is no longer presented in the consolidated balance sheet once it has been sold or when the property is no longer used and it is determined that no future economic benefits will be derived from the disposal of the investment property. The difference between the net proceeds from the sale of the asset and the remaining carrying value of the investment property is recognized in the consolidated income statement for the year of disposal.

Transfers from owner-occupied property or inventory to investment property occur only when there is a change in the purpose of use, such as when the owner ceases to use the asset and begins leasing it out, or when construction is completed. Transfers from investment property to owner-occupied property or inventory occur only when there is a change in the purpose of use, such as when the owner begins using the asset or starts using it for sale purposes. Transfers from investment property to owner-occupied property or inventory do not affect the original cost or the carrying value of the property at the date of transfer.

## **8. Financial Investments**

### ***Investments in Affiliate companies***

Investments in affiliate companies where the Company has significant influence are presented by using the cost method.

Distributions of profits from the accumulated net profits of affiliate companies after the Company and its subsidiaries have significant influence are recognized in the Company's income statement. Other distributions are considered as a return on investments and are deducted from the investment value.

### ***Investments in Joint Ventures***

Investments in joint ventures where the Company and its subsidiaries have joint control are presented by using the cost method.

Distributions of profits from the accumulated net profits of joint ventures after the Company and its subsidiaries have significant influence are recognized in the consolidated income statement of the Company and its subsidiaries. Other distributions are considered as a return on investments and are deducted from the investment value.

### ***Trading Securities and Investments in Other Entities***

Trading securities and investments in other entities are recognized at their actual purchase price.

Provision for Decline in Value of Trading Securities and Investment in Shares

Provisions are made for the impairment of trading securities and investments in associates as of the end of the annual accounting period, in accordance with the guidance provided in Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on August 8, 2019. Any increase or decrease in the provision account balance is recognized as a financial expense in the consolidated income statement.

#### ***Held-to-Maturity Investments***

Held-to-maturity investments are recognized at original cost. After initial recognition, these investments are recognized at their recoverable amount. Any impairment loss from these investments is recognized as an expense in the year of occurrence and directly reduces the investment value.

#### ***9. Borrowing Costs***

Borrowing costs include interest on loans and other expenses directly related to the company's borrowing activities.

Borrowing costs are recognized as expenses incurred during the year, except for those that are capitalized as described in the following section.

Borrowing costs directly related to the acquisition, construction, or production of a specific asset that is intended to be used for a specific purpose or for sale are capitalized as part of the cost of the asset.

#### ***10. Prepaid Expenses***

Short-term prepaid expenses: These are expenses that have actually been incurred and are related to the consolidated operating results, with a duration of no more than 12 months at the reporting date.

Long-term prepaid expenses: These are expenses that have actually been incurred but are related to the consolidated operating results, with a duration of more than 12 months from the prepayment date.

The company and its subsidiaries calculate and allocate long-term prepaid expenses into production costs based on the nature and extent of each type of expense, in order to select an appropriate allocation method and criteria.

#### ***11. Payables and Accrued Expenses***

Payables and accrued expenses are recognized for amounts payable in the future related to goods and services that have been received, regardless of whether the company and its subsidiaries have received invoices from the suppliers.

#### ***12. Advances***

Customer advances for the purchase of houses or apartments in the future, which have not yet met the revenue recognition criteria for the year, are reflected under the account "Advance" in the liabilities section of the consolidated balance sheet.

Amounts received from customers in the form of deposit contracts or other agreements are reflected under the account "Other payables" in the liabilities section of the consolidated balance sheet.

#### ***13. Owner's Equity***

The owner's equity is recorded according to the actual capital contributed by the owner.

Share premium refers to the excess amount received from the issuance of shares at a price higher than the par value.

Undistributed after-tax profit is the profit from the company's operations after deducting adjustments for retrospective changes in accounting policies, adjustments for material errors from previous years, and adjustments according to the regulations when preparing consolidated financial statements.

#### ***14. Profit Distribution***

The net profit after corporate income tax (excluding the foreign exchange gains from revaluation of balances at the end of the reporting period) can be distributed to shareholders after approval by the General Meeting of Shareholders and after making provisions for the reserves in accordance with the Company's Charter and Vietnamese legal regulations.

The Company allocates the following reserve funds from its net profit after corporate income tax, based on the proposal of the Board of Directors and with approval from the shareholders at the Annual General Meeting.

Investment and Development Fund: This fund is set aside to support the expansion of activities or investments of the Company.

Bonus and Welfare Fund: This fund is set aside for rewarding, providing material incentives, offering collective benefits, and improving welfare for employees, and is presented as a liability on the consolidated balance sheet.

#### ***15. Revenue recognition***

##### ***Revenue from real estate transfer***

Revenue from the transfer of real estate is recognized when the majority of risks and benefits associated with ownership of the real estate are transferred to the buyer.

Real estate revenue also includes one-time revenue recognized from the long-term leasing of real estate. If the lease term accounts for more than 90% of the asset's useful life, the Company and its subsidiaries choose to recognize the entire advance lease payment as one-time revenue if all the following conditions are met:

- The lessor has no right to cancel the lease contract, and the leasing company has no obligation to refund the advance payment under any circumstances or in any form;
- The advance payment from the lease is not less than 90% of the total lease amount expected to be received under the lease contract during the entire lease term, and the lessee must pay the entire lease amount within 12 months from the start date of the lease;
- Most of all risks and benefits associated with ownership of the leased asset have been transferred to the lessee;
- The rental revenue can be reasonably estimated along with the cost of the leasing activity.

##### ***Revenue from real estate rental***

Revenue from real estate rental is recognized in the consolidated income statement using the straight-line method, based on the lease term.

##### ***Revenue from sales***

Revenue from sales is recognized when all the following conditions are met:

- The majority of risks and benefit associated with ownership of the product or goods have been transferred to the buyer;

- The Company and its subsidiaries no longer retain control over the goods, as if they were the owners or had control over them;
- The revenue is certainly determined;
- The company and its subsidiaries have received or will receive economic benefits from the sale transaction;
- The costs related to the sale transaction are measured.

***Revenue from provision of services***

Revenue from service transactions is recognized when the result of the transaction can be reliably determined. In cases where the service provision spans multiple years, revenue is recognized in the year based on the portion of work completed as of the reporting date of the consolidated balance sheet. The result of the service provision transaction is determined when the following conditions are met:

- The amount of revenue can be measured reliably;
- It is probable that the economics benefits from the service provision transaction;
- The portion of completion ò the transaction at the consolidated balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

***Financial revenue:***

Income arising from interest, royalties, dividends, profits received, and other financial income is recognized when both of the following conditions are met:

- There is a probability of obtaining economic benefits from the transaction;
- Revenue is relatively certain.

Dividends and profits received are recognized when the company and its subsidiaries are entitled to receive dividends or profits from their investments.

***16. Financial Expenses, Selling Expenses, and Administrative Expenses***

***The financial expenses include:***

- Borrowing costs;
- Losses from foreign exchange rate fluctuations;
- Expenses or losses related to financial investment activities;
- Provision for impairment of investments in securities and investments in joint ventures or affiliated companies.

These expenses are recognized based on the amounts incurred during the year and are not offset against financial income

***Selling Expenses, and Administrative Expenses***

These are indirect costs related to the distribution of products, goods, and services to the market, as well as the management of the Company's and its subsidiaries' operations. All selling and administrative expenses incurred during the year are recognized immediately in the consolidated income statement of that year when such expenses do not provide economic benefits in future years.

### 17. Current Corporate Income Tax and Deferred Corporate Income Tax

- The current corporate income tax (“CIT”) is determined based on taxable income (if any) and the CIT rate for the current year.
- Taxable income differs from profit before tax as reported in the consolidated income statement because it excludes items of income or expenses that are taxable or deductible in other years (including loss carried forward, if any).
- The current CIT rate is 20%.
- The determination of CIT expense is based on the current tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities’s examinations.
- Deferred income tax is calculated based on temporary differences between the book value for financial reports and the tax base of assets and liabilities. The deferred income tax amount is recognized based on the expected manner of recovery or settlement of the book value of assets and liabilities using the applicable tax rates that are in effect or substantively in effect at the end of the accounting year.

Deferred income tax assets are only recognized when there is reasonable certainty that sufficient taxable profits will be available in the future to utilize the deferred income tax asset. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefits will be realized.

### Other Accounting Principles and Methods

**Consolidated Financial Statement Preparation Basis:** The consolidated financial statements are prepared and presented based on the fundamental accounting principles and methods: accrual basis, going concern, original cost, consistency, prudence, materiality, offsetting, and comparability. The consolidated financial statements prepared by the Company do not aim to reflect the consolidated financial position, consolidated results of operations, and consolidated cash flows in accordance with accounting standards, accounting regimes, or generally accepted accounting principles in jurisdictions other than Vietnam.

**Related Parties:** A party is considered related to the Company and its subsidiaries if it has the right to control the Company and its subsidiaries or has significant influence over the financial and operational decisions of the Company and its subsidiaries.

## V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

### 1. Cash and Cash Equivalents

	31/03/2026 VND	01/01/2026 VND
+ Cash on hand	8,650,399,963	11,213,891,094
+ Demand bank deposits	43,512,657,514	108,927,658,407
+ Cash equivalents (i)	199,800,000,000	397,500,000,000
<b>Total</b>	<b>251,963,057,477</b>	<b>517,641,549,501</b>

(i) The balance of cash equivalents as at March 31, 2026 reflects term deposits (savings accounts) in VND with original maturities of less than 03 months at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank).

## 2. Trade receivables

	<b>31/03/2026</b> VND	<b>01/01/2026</b> VND
+ DELTA Construction Group Co., Ltd.	32,877,866,498	34,871,744,037
+ Techco Group Joint Stock Company	13,781,790,484	13,781,790,484
+ Mango Vietnam Trading Joint Stock Company	4,101,917,160	4,415,327,280
+ Phuong Anh International Joint Stock Company	46,870,937,058	9,481,130,795
+ Nam Son Invest Construction.,jsc	7,908,037,234	7,908,037,234
+ Ha Vinh Trading Co., Ltd.	66,239,393,169	14,834,152,145
+ Other parties	89,416,930,049	87,351,426,806
<b>Total</b>	<b>261,196,871,652</b>	<b>172,643,608,781</b>
<b><i>Including receivables from related parties</i></b>	<b>8,594,165,612</b>	<b>5,534,258,284</b>
+ Vietthink Law Limited Liability Company	849,534,066	738,224,830
+ Everland Dong Bac Joint Stock Company (Former name: Everland Vinh Phuc Joint Stock Company)	3,509,666	-
+ Huynh Gia Huy Joint Stock Company	7,741,121,880	4,796,033,454

## 3. Advances to Suppliers

	<b>31/03/2026</b> VND	<b>01/01/2026</b> VND
+ Unicons Construction Investment Company Limited	46,595,826,151	46,143,900,512
+ One Member Limited Liability Company Fonte Vietnam	109,297,325,104	116,216,645,001
+ Sinh Nam Metal (Vietnam) Company Limited	21,983,669,017	22,341,352,729
+ EIG Trading and Investment Joint Stock Company	86,767,051,071	85,714,027,246
+ Lung Lo 2 Construction Joint Stock Company	11,185,912,607	11,185,912,607
+ P69 Investment Joint Stock Company	2,501,174,609	4,663,343,053
+ Hoang Nguyen Investment, Trading and Services Company Limited	96,774,695,458	93,312,005,370
+ Vietnam National Construction Consultant Corporation – JSC	4,447,543,112	4,447,543,112
+ Hung Quan Investment and Construction Company Limited	84,453,486,455	78,852,933,443
+ Kinh Bac Real Estate and Construction Joint Stock Company	137,289,883,243	135,379,247,476

+ An Thuan Construction and Trading Company Limited	57,292,832,253	57,292,832,253
+ Minh Phu Investment – Trading and Import-Export Company Limited	87,600,000,000	95,802,616,537
+ Vinh Hoang Investment and Construction Company Limited	51,249,124,468	55,069,261,540
+ CAG Facade Joint Stock Company	49,768,632,826	49,768,632,826
+ Schindler Vietnam Company Limited	9,323,722,986	9,127,684,240
+ Tien Phat Automation Company Limited	5,540,918,919	10,585,309,388
+ Payables to other parties	265,228,826,163	201,176,566,957
<b>Total</b>	<b>1,127,300,624,442</b>	<b>1,077,079,814,290</b>

#### 4. Other Receivables

	31/03/2026		01/01/2026	
	Value VND	Provisions VND	Value VND	Provisions VND
<b>4.1. Short-Term Other Receivables</b>	<b>89,254,856,746</b>	<b>-</b>	<b>251,323,071,635</b>	<b>-</b>
+ Advances	76,270,375,000	-	110,683,500,000	-
+ Interest on deposits and loans	12,080,680,334	-	10,298,467,992	-
+ An Khanh New Urban Development Limited Liability Joint Venture Company	-	-	161,441,041,094	-
+ Other receivables	903,801,412	-	900,062,549	-
<b>4.2. Long-Term Other Receivables</b>	<b>1,782,873,950</b>	<b>-</b>	<b>1,782,873,950</b>	<b>-</b>
+ Deposits and guarantees, primarily: <i>Indochina Real Estate Development and Business Joint Stock Company (1)</i>	1,262,873,950	-	1,262,873,950	-
<i>Other parties</i>	121,849,800	-	121,849,800	-
+ BT Phu Yen Project	500,000,000	-	500,000,000	-
<b>Total</b>	<b>91,037,730,696</b>	<b>-</b>	<b>253,105,945,585</b>	<b>-</b>

(1) The deposit paid by Everland Group Joint Stock Company to Indochina Real Estate Development and Business Joint Stock Company to secure the performance of Office Lease Agreement No. 0108/2019/HĐTVP-ĐD-EVG dated 21 August 2019.

**5. Inventories**

	31/03/2026		01/01/2026	
	Original Cost VND	Provisions VND	Original Cost VND	Provisions VND
+ Work-in-Progress (*)	3,304,636,442,365	-	3,256,840,964,954	-
+ Goods for sale	4,841,339,818	-	63,000,059	-
<b>Total</b>	<b>3,309,477,782,183</b>	<b>-</b>	<b>3,256,903,965,013</b>	<b>-</b>

(\*) Chi tiết chi phí sản xuất kinh doanh dở dang

	31/03/2026 VND	01/01/2026 VND
- Construction and Development Costs of real estate projects for sale (a)	3,298,420,639,457	3,250,316,782,033
- Other Short-term work in progress	6,215,802,908	6,524,182,921
<b>Total</b>	<b>3,304,636,442,365</b>	<b>3,256,840,964,954</b>

(a) The investment costs for the construction of real estate projects for business purposes (sale, lease, operation, etc.) mainly include land use rights, compensation for land clearance, construction investment costs, and other related projects:

❖ Crystal Holidays Harbour Van Don tourism, resort and entertainment complex project, located at Lot M1 – Ao Tien high-end port and tourism urban area, Van Don special zone, Quang Ninh Province, invested by Everland Van Don Joint Stock Company.

- The project has a land-use scale of 2.6 hectares, with a total investment capital of VND 5,643 billion .
- Project implementation status: On 19 December 2025, the Investor held the inauguration ceremony for Towers A and B of the Project in conjunction with the inauguration and groundbreaking ceremonies of large-scale projects and works of significant importance in celebration of the 14th National Congress of the Communist Party of Vietnam. The Investor is currently expediting the completion works in order to officially put Phase 1 (Towers A, B and C) of the Project into operation in quarter II/2026. Concurrently, the remaining components of the Project are planned to be implemented in 2026–2027.

- As at the date of preparation of these consolidated financial statements, the value of completed and accepted construction and installation investment amounted to VND 3,075,643,312,886.

❖ Xuân Đài Bay Commercial, Service and Resort Complex Project located in An Thanh Quarter, Xuan Dai Ward, Dak Lak Province, of which Xuan Dai Bay Investment Joint Stock Company is the investor.

- The Project has a land use scale of 7.3 hectares with a total investment capital of VND 786 billion.
- Project implementation status: The Project has completed all legal procedures and documentation relating to planning, investment, construction, land use and environmental matters in accordance with applicable laws and regulations, and commenced construction on 01 April 2025. The Project is currently in the stage of technical infrastructure construction.

- As at the date of preparation of these consolidated financial statements, the value of completed and accepted works amounted to VND 113,513,615,928, including: land clearance and compensation costs; consultancy fees for preparation of the 1/500 detailed master plan and basic design; costs for surveying,

topographical and geological investigation, unexploded ordnance clearance; costs of the infrastructure construction package for the entire project and other related costs.

❖ Vung Lam Resort Development Project located in Tan Thanh and An Thanh Quarters, Xuan Dai Ward, Dak Lak Province, of which Everland Phu Yen Joint Stock Company is the investor.

- The Project has a scale of 24.36 hectares of land area and 5.02 hectares of water surface area.
- Regarding implementation status: The Project has obtained the investment policy approval decision and the approval decision for the 1/500 detailed construction master plan. The investor has completed site clearance for 60% of the total project area and is completing the remaining legal procedures to proceed with construction.
- As at the date of preparation of these consolidated financial statements, the value of completed and accepted works amounted to VND 109,276,422,401, including: land clearance and compensation costs; consultancy fees for preparation of the 1/500 detailed master plan and basic design; costs for surveying, topographical and geological investigation, unexploded ordnance clearance; and other related costs...

#### 6. Prepaid Expenses

	31/03/2026	01/01/2026
	VND	VND
<b>- Short-term</b>	<b>214,000,860</b>	<b>684,176,251</b>
+ Tool and equipment allocation expenses	112,842,505	554,812,831
+ Insurance purchase expenses for 02 marine tourist vessels	46,591,164	83,795,432
+ Other short-term prepaid expenses	54,567,191	45,567,988
<b>- Long-term</b>	<b>157,544,832,511</b>	<b>168,488,997,302</b>
+ Selling expenses related to undelivered real estate properties	157,499,685,210	168,437,293,126
+ Other long-term prepaid expenses	45,147,301	51,704,176
<b>Total</b>	<b>157,758,833,371</b>	<b>169,173,173,553</b>

**7. Increase and Decrease in Tangible Fixed Assets**

Item	Buildings and structures	Machinery and equipment	Transportation and transmission equipment	Management equipment	Total
<b>Original cost of fixed assets</b>					
<b>Beginning Balance</b>	-	<b>651,086,364</b>	<b>33,028,392,563</b>	<b>354,300,000</b>	<b>34,033,778,927</b>
- Purchases during the period	-	-	-	-	-
- Other increases	-	-	-	-	-
- Transferred to investment property	-	-	-	-	-
- Disposal or sales	-	-	-	-	-
- Other decreases	-	-	-	-	-
<b>Ending balance</b>	-	<b>651,086,364</b>	<b>33,028,392,563</b>	<b>354,300,000</b>	<b>34,033,778,927</b>
<b>Accumulated depreciation</b>					
<b>Beginning balance</b>		<b>474,930,500</b>	<b>5,333,080,106</b>	<b>270,480,048</b>	<b>6,078,490,654</b>
- Depreciation for the period		13,372,500	543,400,530	4,899,999	561,673,029
- Other increases	-	-	-	-	-
- Transferred to investment property	-	-	-	-	-
- Disposal or sales	-	-	-	-	-
- Other decreases	-	-	-	-	-
<b>Ending balance</b>		<b>488,303,000</b>	<b>5,876,480,636</b>	<b>275,380,047</b>	<b>6,640,163,683</b>
<b>Remaining value of fixed assets</b>					
- At the beginning of the period	-	176,155,864	27,695,312,457	83,819,952	27,955,288,273
- At the end of the period	-	<b>162,783,364</b>	<b>27,151,911,927</b>	<b>78,919,953</b>	<b>27,393,615,244</b>

(\*) Cost of fully depreciated fixed assets that are still in use as at the end of the period: VND 4,337,167,182.

**8. Financial Investments**

8.1. Held-to-Maturity Investments

	31/03/2026		01/01/2026	
	Original Cost VND	Book Value VND	Original Cost VND	Book Value VND
<b>Short-term</b>	<b>696,140,000,000</b>	<b>696,140,000,000</b>	<b>46,540,000,000</b>	<b>46,540,000,000</b>
Term deposits (i)	23,040,000,000	23,040,000,000	46,540,000,000	46,540,000,000
Loan receivables (ii)	673,100,000,000	673,100,000,000		
<i>Meta International Real Estate Joint Stock Company</i>	74,000,000,000	74,000,000,000	35,000,000,000	35,000,000,000
+ <i>Global Asset Management and Investment Company Limited</i>	102,000,000,000	102,000,000,000	52,000,000,000	52,000,000,000
+ <i>Phuong Uyen Real Estate Business and Development Company Limited</i>	103,000,000,000	103,000,000,000	40,000,000,000	40,000,000,000
+ <i>Lan Anh Investment and Development Company Limited</i>	112,500,000,000	112,500,000,000	65,500,000,000	65,500,000,000
+ <i>Bai Tu Long Investment and Tourism Company Limited</i>	85,000,000,000	85,000,000,000	-	-
+ <i>Viet Phu Trading Services and Investment Company Limited</i>	88,000,000,000	88,000,000,000	39,000,000,000	39,000,000,000
+ <i>Ms. Luong Thi Bich Hanh</i>	4,100,000,000	4,100,000,000	4,100,000,000	4,100,000,000
+ <i>Mr. Bui Canh Hoang</i>	23,000,000,000	23,000,000,000	23,000,000,000	23,000,000,000
+ Other parties	81,500,000,000	81,500,000,000	89,000,000,000	89,000,000,000
<b>Long-term</b>	-	-	<b>15,000,000,000</b>	<b>15,000,000,000</b>
+ Bonds (ii)	-	-	15,000,000,000	15,000,000,000
<b>Total</b>	<b>696,140,000,000</b>	<b>696,140,000,000</b>	<b>61,540,000,000</b>	<b>61,540,000,000</b>
<b>Including: Short-term loans receivable from related parties:</b>				
+ Mr. Bui Canh Hoang	23,000,000,000	23,000,000,000	23,000,000,000	23,000,000,000
+ Ms. Luong Thi Bich Hanh	4,100,000,000	4,100,000,000	4,100,000,000	4,100,000,000
<b>Total</b>	<b>27,100,000,000</b>	<b>27,100,000,000</b>	<b>27,100,000,000</b>	<b>27,100,000,000</b>

(i) The balance of term deposits as at March 31, 2026 represents deposits in Vietnamese Dong (VND) as follows :

- The Company had a time deposit (savings book) of VND 7,040,000,000 with a one-year original term at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank). This deposit was pledged as collateral for the issuance of a deposit guarantee to secure the investment implementation of the Xuan Dai Bay commercial, service and resort complex project developed by Xuan Dai Bay Investment Joint Stock Company (a subsidiary), under the guarantee agreement with the Department of Planning and Investment of Phu Yen Province (the beneficiary).

- Savings deposits with a total value of VND 16,000,000,000, with original tenors ranging of less than 12 months, held at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank).

(ii) These are organization/ personal loans with a term of less than 12 months from the disbursement date, bearing an interest rate of 3.5% - 8% per annum.

(ii) On February 11, 2026, the Company transferred a bond lot with code AGRIBANK233101 issued by the Vietnam Bank for Agriculture and Rural Development, comprising 150,000 bonds with a par value of VND 100,000 per bond (total par value: VND 15,000,000,000). The transfer price amounted to VND 15,000,000,000.

**EVERLAND GROUP JOINT STOCK COMPANY**

Address: 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam

**Consolidated Financial Statements**

For the Reporting Period  
Ended March 31, 2026

8.2. Investment in other entities

No.	Entities	Closing Balance			Opening Balance				
		Ownership interest (%)	Cost (VND)	Provision	Fair value	Ownership interest (%)	Cost (VND)	Provision	Fair value
1	Everland An Giang Joint Stock Company	16.67%	200,000,000,000	-	(**)	16.67%	200,000,000,000	-	(**)
2	CRH International Investment and Services Joint Stock Company	18.92%	113,500,700,000	-	(**)	18.92%	113,500,700,000	-	(**)
3	Everland Dong Bac Joint Stock Company (Former name: Everland Vinh Phuc Joint Stock Company)	16.58%	131,000,000,000	-	(**)	16.58%	131,000,000,000	-	(**)
	<b>Total</b>		<b>444,500,700,000</b>	<b>-</b>			<b>444,500,700,000</b>	<b>-</b>	

(\*\*) At the date of preparing the financial report, the Vietnamese Enterprise Accounting System has not yet provide specific guidance on determining the fair value of financial investments. Therefore, the company has not assessed the fair value of the aforementioned financial investments.

**9. Short-term payables to suppliers**

	<b>31/03/2026</b>	<b>01/01/2026</b>
	VND	VND
+ Unicons Construction Investment Co., Ltd	140,951,814,585	131,519,486,640
+ Delta Construction Group Co., Ltd	49,279,556,011	58,263,769,008
+ Home&Home Real Estate Joint Stock Company	36,436,040,311	47,236,040,311
+ Sinh Nam Metal (Vietnam) Company Limited	62,907,821,333	70,261,959,357
+ Huynh Gia Huy Joint Stock Company	10,844,488,630	6,517,215,926
+ Kinh Bac Real Estate and Construction Joint Stock Company	17,282,447,592	15,867,909,790
+ Bac Do Concrete and Construction Joint Stock Company	4,837,347,300	5,837,347,300
+ Schindler Vietnam Limited	1,177,894,980	8,327,154,690
+ P69 Investment Joint Stock Company	17,047,023,239	16,440,697,312
+ Phuong Nam 135 Construction, Services and Trading Joint Stock Company	3,183,973,550	4,183,973,550
+ Artelia Vietnam Co., Ltd	2,097,580,142	2,972,468,886
+ Other parties	134,025,864,991	140,598,234,291
<b>Total</b>	<b>480,071,852,664</b>	<b>508,026,257,061</b>
<b>Including: Payables to related party suppliers comprising:</b>	<b>10,988,708,630</b>	<b>6,658,535,926</b>
+ Huynh Gia Huy Joint Stock Company	10,844,488,630	6,517,215,926
+ CRH International Investment and Services Joint Stock Company	144,220,000	141,320,000

**10. Advance from Customers**

	<b>31/03/2026</b>	<b>01/01/2026</b>
	VND	VND
<b>- Short-term</b>	<b>969,872,948,324</b>	<b>1,017,852,278,860</b>
+ Payments under the sales contracts for apartments in the project. (*)	964,270,356,237	1,004,195,387,571
+ Other customers	5,602,592,087	13,656,891,289
<b>Total</b>	<b>969,872,948,324</b>	<b>1,017,852,278,860</b>

(\*) This represents the balance of proceeds collected according to the payment schedule from customers who have signed sale and purchase contracts for tourist apartments at the Crystal Holidays Harbour Van Don tourism, resort and entertainment complex project, located at Lot M1 – Ao Tien High-class Port and Tourism Urban Area, Van Don Special Zone, Quang Ninh Province.

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**11. Taxes and amounts receivable from/payable to the State**

	01/01/2026		Incurred during the period		31/03/2026	
	Receivable VND	Payable VND	Amount paid VND	Amount payable VND	Receivable VND	Payable VND
+ Value Added Tax	-	2,631,661,210	1,921,798,811	501,867,492	-	1,211,729,891
+ Import value-added tax	-	-	376,919,902	376,919,902	-	-
+ Corporate Income Tax	-	22,476,090,431	2,361,797,231	6,482,275,309	-	26,596,568,509
+ Personal Income Tax	-	269,363,712	635,689,940	743,434,034	-	377,107,806
+ Other Taxes	-	-	999,202,579	1,408,483,892	2,021,416	411,302,729
<b>Total</b>	-	<b>25,377,115,353</b>	<b>6,295,408,463</b>	<b>9,512,980,629</b>	<b>2,021,416</b>	<b>28,596,708,935</b>

**12. Accrued Expenses**

	<u>31/03/2026</u> VND	<u>01/01/2026</u> VND
+ Borrowing costs	7,067,960,515	19,670,873,791
+ Accrued settlement costs for two cruise vessels	689,097,148,939	791,473,218,030
+ Consulting and audit fees	690,000,000	690,000,000
<b>Total</b>	<u><u>696,855,109,454</u></u>	<u><u>811,834,091,821</u></u>

**13. Other Payables**

	<u>31/03/2026</u> VND	<u>01/01/2026</u> VND
<b>Short-term Other Payables</b>	<b>385,210,658</b>	<b>967,028,257</b>
+ Social insurance, health insurance, and unemployment insurance	293,152,750	11,894,400
+ Other payables and obligations	92,057,908	955,133,857
<b>Long-term Other Payables</b>	<b>4,538,523,173</b>	<b>-</b>
+ Maintenance fee	4,538,523,173	-
<b>Total</b>	<u><u>4,923,733,831</u></u>	<u><u>967,028,257</u></u>

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**14. Loans and financial lease liabilities**

Item	Closing Balance		In the period		Opening Balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount
<b>Short-term Borrowings</b>	<b>226,966,966,595</b>	<b>226,966,966,595</b>	<b>58,856,000,000</b>	<b>95,444,033,405</b>	<b>263,555,000,000</b>	<b>263,555,000,000</b>
Vietnam Prosperity Joint stock Commercial Bank (1)	98,000,000,000	98,000,000,000	58,156,000,000	89,600,000,000	129,444,000,000	129,444,000,000
Vietnam Bank for Agriculture and Rural Development (2)	8,000,000,000	8,000,000,000	-	22,000,000,000	30,000,000,000	30,000,000,000
Vietnam Bank for Agriculture and Rural Development (2)	90,000,000,000	90,000,000,000	58,156,000,000	67,600,000,000	99,444,000,000	99,444,000,000
<b>Current portion of long-term borrowings</b>	<b>128,966,966,595</b>	<b>128,966,966,595</b>	<b>700,000,000</b>	<b>5,844,033,405</b>	<b>134,111,000,000</b>	<b>134,111,000,000</b>
Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank) (3)	126,166,966,595	126,166,966,595	-	5,104,033,405	131,271,000,000	131,271,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) (4)	2,800,000,000	2,800,000,000	700,000,000	740,000,000	2,840,000,000	2,840,000,000
<b>Long-term Borrowings</b>	<b>1,073,038,639,655</b>	<b>1,073,038,639,655</b>	<b>239,931,521,173</b>	<b>700,000,000</b>	<b>833,807,118,482</b>	<b>833,807,118,482</b>
Ho Chi Minh City Development Joint Stock Commercial Bank (3)	1,059,834,085,657	1,059,834,085,657	239,931,521,173	-	819,902,564,484	819,902,564,484
Vietnam Joint Stock Commercial Bank For Industry And Trade (4)	13,204,553,998	13,204,553,998	-	700,000,000	13,904,553,998	13,904,553,998
<b>Total</b>	<b>1,300,005,606,250</b>	<b>1,300,005,606,250</b>	<b>298,787,521,173</b>	<b>96,144,033,405</b>	<b>1,097,362,118,482</b>	<b>1,097,362,118,482</b>

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(1) This is a loan from Vietnam Prosperity Joint Stock Commercial Bank (VPBank) under a credit facility agreement with a credit limit of VND 60,000,000,000, a loan term of 12 months, and an interest rate based on floating rates. The loan is intended for payment to the Company's suppliers in accordance with the credit scheme approved by the bank.

(2) This is a loan from the Vietnam Bank for Agriculture and Rural Development (Agribank) - Vinh Phuc II Branch under a credit facility agreement with a credit limit of VND 90,000,000,000, a loan term of 12 months, and a fixed interest rate of 9.5% per annum. The loan is intended for payment to the Company's suppliers in accordance with the credit scheme approved by the bank.

(3) This is a loan from the Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank) under Credit Facility Agreement No. 85/24MB/HĐTD dated 22 August 2023 with Everland Van Don Joint Stock Company. The purpose of the loan was to finance the construction of the Crystal Holidays Harbour Van Don Tourism, Resort and Entertainment Complex Project, located at Lot M1 – Ao Tien Premium Marina and Tourism Urban Area, Van Don Special Zone, Quang Ninh Province. The outstanding loan balance as at 31 March 2026 amounted to VND 1,186,001,052,252, of which VND 126,166,966,595 represented long-term debt due for repayment.

(4) A loan granted by Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) under Credit Facility Agreement No. 98/2024-HĐCVDADT/NHCT306-05 dated 12 November 2024. The purpose of the loan was to finance the construction of two marine tourist vessels with a capacity of 99 seats per vessel. Both vessels were completed and put into operation in Bai Tu Long Bay from 23 June 2025. The outstanding loan balance as at 31 March 2026 amounted to VND 16,004,553,998, of which VND 2,800,000,000 represented long-term debt due for repayment.

**15. Equity**

*a. Statement of Changes in Equity*

Section	Owner's Equity Capital	Share Premium	Development Investment Fund	Undistributed After-tax Profit	Non-controlling interest	Total
<b>1, Beginning Balance of the Previous Year</b>	2,152,498,360,000	(706,800,000)	41,861,005,344	70,688,730,225	548,344,959,579	2,812,691,336,629
- Profit in the Previous Year				77,417,524,235	21,042,569,410	98,460,093,645
- Allocation to Development Investment Fund 2025			2,189,997,877	(2,189,997,877)		-
- Allocation to the Reward and Welfare Fund for 2025				(1,094,998,939)		(1,094,998,939)
- Remuneration for the Supervisory Board and Board of Directors 2025				(492,000,000)		(492,000,000)
<b>2, Ending Balance of the Previous Year</b>	2,152,498,360,000	(706,800,000)	44,051,003,221	144,329,257,644	569,392,610,470	2,909,564,431,335
<b>3, Beginning Balance of the Current Year</b>	2,152,498,360,000	(706,800,000)	44,051,003,221	144,329,257,644	569,392,610,470	2,909,564,431,335
- Profit During the Period				18,956,399,299	5,943,476,393	24,899,875,692
- Allocation to Development Investment Fund during the period						
- Allocation to the Reward and Welfare Fund during the period						
- Remuneration for the Supervisory Board and Board of Directors during the period						
- Increase/(decrease) arising from dividends distributed by subsidiaries during the reporting period				-	(2,773,746,549)	(2,773,746,549)
<b>4, Ending Balance of the Period</b>	2,152,498,360,000	(706,800,000)	44,051,003,221	163,608,834,797	572,657,987,388	2,932,109,385,406

***b. Details of Owner's investment***

	<b>31/03/2026</b>	<b>01/01/2026</b>
	VND	VND
+ Mr. Le Dinh Vinh	566,691,000,000	566,691,000,000
+ Mr. Nguyen Thuc Can	161,437,500,000	161,437,500,000
+ Dream House Asia Co., Ltd.	116,850,000,000	116,850,000,000
+ Other Shareholders	1,307,519,860,000	1,307,519,860,000
<b>Total</b>	<b><u>2,152,498,360,000</u></b>	<b><u>2,152,498,360,000</u></b>

***c. Transactions related to equity with shareholders and distribution of dividends, profit sharing***

	<b>31/03/2026</b>	<b>01/01/2026</b>
	VND	VND
<b><i>Owner's equity contributions</i></b>	<b><i>2,152,498,360,000</i></b>	<b><i>2,152,498,360,000</i></b>
+ Vốn góp đầu năm	2,152,498,360,000	2,152,498,360,000
+ Vốn góp tăng trong năm	-	-
+ Vốn góp giảm trong năm	-	-
+ Vốn góp cuối năm	2,152,498,360,000	2,152,498,360,000
<b><i>Dividends and profit distributed</i></b>	<b><i>-</i></b>	<b><i>-</i></b>
<b>Total</b>	<b><u>2,152,498,360,000</u></b>	<b><u>2,152,498,360,000</u></b>

***d. Shares***

	<b>31/03/2026</b>	<b>01/01/2026</b>
- Number of shares registered for issuance	215,249,836	215,249,836
- Number of shares sold to the public	215,249,836	215,249,836
+ <i>Common shares</i>	<i>215,249,836</i>	<i>215,249,836</i>
- Number of shares outstanding	215,249,836	215,249,836
+ <i>Common shares</i>	<i>215,249,836</i>	<i>215,249,836</i>
<b>Total</b>	<b><u>215,249,836</u></b>	<b><u>215,249,836</u></b>

\* Nominal value of outstanding shares: VND 10,000 per share.

***e. Enterprise funds***

	<b>31/03/2026</b>	<b>01/01/2026</b>
	VND	VND
+ Development investment fund	44,051,003,221	44,051,003,221
<b>Total</b>	<b><u>44,051,003,221</u></b>	<b><u>44,051,003,221</u></b>

**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS**

**1. Revenue**

	Current period VND	Prior period VND
+ Revenue from real estate transfer activities	143,685,506,698	-
+ Revenue from the sale of goods	143,279,805,396	182,351,912,168
+ Revenue from providing services	36,123,577,477	9,408,968,860
<b>Total</b>	<b>323,088,889,571</b>	<b>191,760,881,028</b>

**2. Cost of goods sold (COGS)**

	Current period VND	Prior period VND
+ Cost of real estate development sold	110,051,619,040	-
+ Cost of raw materials and goods sold	138,382,625,812	175,525,983,989
+ Cost of services rendered	27,282,521,936	8,784,676,021
<b>Total</b>	<b>275,716,766,788</b>	<b>184,310,660,010</b>

**3. Financial Income**

	Current period VND	Prior period VND
+ Interest income from bank deposits and loans	8,975,499,194	7,074,314,469
+ Foreign exchange gains from remeasurement	609,433	-
+ Gains from the disposal of investment	-	5,600,000,000
<b>Total</b>	<b>8,976,108,627</b>	<b>12,674,314,469</b>

**4. Financial Expenses**

	Current period VND	Prior period VND
+ Borrowing costs	2,361,695,374	1,926,031,230
+ Losses from the disposal of investment	94,175,604	-
<b>Total</b>	<b>2,455,870,978</b>	<b>1,926,031,230</b>

**5. Selling expenses**

	<u>Current period</u> VND	<u>Prior period</u> VND
+ Bonus and brokerage commission expenses	16,781,925,202	-
+ Interest rate support expenses	382,734,779	-
+ Employee expenses	548,776,472	632,274,164
+ Materials and tools expenses	69,167,773	196,212
+ Outsourced services expenses	24,442,090	39,982,796
+ Other cash expenses	40,500,000	-
<b>Total</b>	<u><b>17,847,546,316</b></u>	<u><b>672,453,172</b></u>

**6. Administrative expenses**

	<u>Current period</u> VND	<u>Prior period</u> VND
+ Management staff expenses	2,899,628,741	1,105,622,514
+ Office Supplies expenses	35,151,882	11,286,051
+ Depreciation of Fixed assets expenses	50,050,755	48,150,756
+ Taxes, Fees, and Charges	4,697,000	18,000,000
+ Outsourced services expenses	1,074,835,967	1,152,282,350
+ Other Cash expenses	72,438,695	189,795,067
<b>Total</b>	<u><b>4,136,803,040</b></u>	<u><b>2,525,136,738</b></u>

**7. Corporate Income Tax Expenses**

	<u>Current period</u> VND	<u>Prior period</u> VND
<b>Corporate Income Tax (CIT) on taxable income for the current year</b>	<b>6,482,275,309</b>	<b>3,019,233,524</b>
Wherein, the CIT payable at each company is as follows:		
+ CIT payable at Everland Group Joint Stock Company	2,050,847,530	2,133,008,062
+ CIT payable at Everland Van Don Joint Stock Company	3,697,200,988	235,400,952
+ CIT payable at Xuan Dai Bay Investment Joint Stock Company	53,898,937	137,554,284
+ CIT payable at Everland Phu Yen Joint Stock Company	407,327,860	497,464,131
+ CIT payable at Meta Tour Joint Stock Company	242,872,045	4,062,926
+ CIT payable at Kingsun Vietnam Joint Stock Company	30,127,949	11,743,169

**8. Basic Earnings per Share**

	<u>Current period</u> VND	<u>Prior period</u> VND
<b>Net profit after tax attributable to the shareholders of the Company</b>	<b>18,956,399,299</b>	<b>10,862,534,485</b>
+ Profit or loss attributable to the shareholders of the Company	18,956,399,299	10,862,534,485
+ Estimated bonus and welfare provision as per the Shareholders' General Meeting resolution		
+ Weighted average number of shares outstanding during the period (*)	215,249,836	215,249,836
<b>Basic earnings per share</b>	<b>88</b>	<b>50</b>

**VII, OTHER INFORMATION**

**1. Contingent liabilities, commitments, and other financial information**

No contingent liabilities arising from past events that could affect the information presented in the interim financial statements, which the Company cannot control or has not yet recognized

**2. Related party information**

**a. List of related parties with transactions and balances during the period:**

<u>No,</u>	<u>Related Party Name</u>	<u>Relationship</u>
1	Everland An Giang Joint Stock Company	Company with the same key management personnel
2	International CRH Investment and Services Joint Stock Company	Company with the same key management personnel
3	Everland Dong Bac Joint Stock Company (Former name: Everland Vinh Phuc Joint Stock Company)	Company with the same key management personnel
4	Vietthink Law Limited Liability Company	Company with the same key management personnel
5	Huynh Gia Huy Joint Stock Company	Company with the same key management personnel
6	Members of the Board of Directors, Board of Management and Supervisory Board	Key management personnel of the company

***b. Material Transactions of the Company with Other Related Parties***

	<u>Current period VND</u>	<u>Prior period VND</u>
<b>Revenue from Sale of Goods and Rendering of Services</b>		
Vietthink Law Limited Liability Company	1,006,919,988	897,180,119
Everland Dong Bac Joint Stock Company (Former name: Everland Vinh Phuc Joint Stock Company)	54,610,624	48,282,399
Huynh Gia Huy Joint Stock Company	11,722,319,947	8,121,720,019
<b>Total</b>	<b><u>12,783,850,559</u></b>	<b><u>9,067,182,537</u></b>

	<u>Current period VND</u>	<u>Prior period VND</u>
<b>Purchase of Goods and Services</b>		
Huynh Gia Huy Joint Stock Company	10,810,698,689	4,776,022,494
CRH International Investment and Services Joint Stock Company	-	1,851,852
<b>Total</b>	<b><u>10,810,698,689</u></b>	<b><u>4,777,874,346</u></b>

<b>Loans granted and loan repayments</b>	<u>Current period VND</u>	<u>Prior period VND</u>
<b>Mr. Bui Canh Hoang</b>		
Principal receipts from loans	-	200,000,000
Interest income accrued from loans during the period	283,561,643	155,095,889
Interest receipts from loans	578,575,341	-
<b>Ms. Luong Thi Bich Hanh</b>		
Interest income accrued from loans during the period	50,547,945	67,808,218

***c. Board of Executive Officers, Board of Directors and Board of Supervisors's remuneration***

	<u>Current period VND</u>	<u>Prior period VND</u>
Salaries and allowances for the Board of Directors, Supervisory Board, and Executive Board	528,383,536	95,043,000
<b>Total</b>	<b><u>528,383,536</u></b>	<b><u>95,043,000</u></b>

***d. Significant balances with related parties***

Details are presented in the following Notes:

- Note V.2 “Short-term trade receivables from customers”.
- Note V.4 “Receivables from lending activities”.
- Note V.10 “Short-term payables to suppliers”.

***3, Segment Reporting***

<b>Current Year</b>	<b>Revenue by Segment</b>	<b>Expenses by Segment</b>	<b>Profit or Loss by Segment</b>
	VND	VND	VND
Trading Business	143,279,805,396	142,114,309,778	1,165,495,618
Real estate business	143,685,506,698	106,319,935,074	37,365,571,624
Service Business	36,123,577,477	27,282,521,936	8,841,055,541
<b>Total</b>	<b>323,088,889,571</b>	<b>275,716,766,788</b>	<b>47,372,122,783</b>
Financial Income			8,976,108,627
Financial Expenses			2,455,870,978
Unallocated Expenses by Segment			<b>21,984,349,356</b>
<b>Net Profit from Operating Activities</b>			<b>31,908,011,076</b>

***4. Comparative Information***

In 2026, the Company changed its accounting policies due to changes in legal regulations. Specifically, effective from January 1, 2026, the Company adopted Circular No. 43/2026/TT-BTC dated April 20, 2026, providing guidance on the preparation and presentation of consolidated financial statements, which replaced Circular No. 202/2014/TT-BTC dated December 22, 2014. The application of accounting policies under the new regulations has resulted in several changes to the presentation of items in the consolidated financial statements.

Accordingly, the Company has restated the comparative figures for the previous period (the fiscal year ended December 31, 2025) to ensure consistency and comparability between reporting periods. The restated figures are based on the audited data as of December 31, 2025, which were prepared under the previous accounting regime and have been reclassified and rearranged in accordance with the new accounting regulations.

Certain comparative items in the financial statements are restated as follows:

Consolidated Statement of Financial Position:

Circular No. 202/2014/TT-BTC			Circular No. 43/2014/TT-BTC			Chênh lệch
Code	Item	Open balance (as previously presented)	Code	Item	Open balance (as restated)	
	<b>Short-term financial investments</b>			<b>Short-term financial investments</b>		
120	investments	46,540,000,000	120	investments	394,140,000,000	347,600,000,000
	Short-term held- to-maturity			Short-term held- to-maturity		
123	investments	46,540,000,000	123	investments	394,140,000,000	347,600,000,000
	<b>Short-term receivables</b>			<b>Short-term receivables</b>		
130	receivables	1,848,666,494,706	130	receivables	1,501,066,494,706	(347,600,000,000)
	Short-term receivables from					
135	loans	347,600,000,000				(347,600,000,000)
	Short-term prepayments			Short-term prepaid expenses		
151	prepayments	194,911,808	161	prepaid expenses	194,911,808	-
	Long-term prepayments			Long-term prepaid expenses		
261	prepayments	94,640,405,497	271	prepaid expenses	94,640,405,497	-

Except for the adjustments mentioned above, the comparative figures presented in these quarterly financial statements are those disclosed in the consolidated financial statements for the financial year ended 31 December 2025, which were audited by International Auditing and Valuation Company Limited, and the consolidated financial statements for the first quarter of 2025 prepared by Everland Group Joint Stock Company.

Dated: 24 April 2026

Preparer



Nguyen Thi Thanh Hang

Chief Accountant



Nguyen Thu Ngan

General Director



Nguyen Thuc Can

