

**EVERLAND GROUP JOINT STOCK
COMPANY**

The combined interim financial statements have been
reviewed for the accounting period from 01 January 2025 to
30 June 2025



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EVERLAND GROUP JOINT STOCK COMPANY

3rd Floor, 97–99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of EVERLAND Group Joint Stock Company (hereinafter called "the Company") presents its Report together with the reviewed Combined interim financial statements for the six-month period ended 30 June 2025.

GENERAL INFORMATION

Everland Group Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company established under Business Registration Certificate No, 0104228175, issued by the Hanoi Department of Planning and Investment on October 27, 2009. The Company's latest amended Business Registration Certificate is No, 0104228175, amended for the 26th time on June 16, 2025.

The Company's registered head office is located at: 3rd Floor, 97–99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam.

THE MEMBERS OF THE BOARD OF DIRECTORS BOARD OF MANAGEMENT, THE BOARD OF SUPERVISORS, AND THE BOARD OF MANAGEMENT

The members of the Board of Directors, the Board of Supervisors, and the Board of Management of the Company during the period and to the date of this statement are as follows:

Board of Directors

<u>Full name</u>	<u>Position</u>	<u>Appointment / Dismissal</u>
Mr. Le Dinh Vinh	Chairman	
Mr. Nguyen Thuc Can	Deputy Chairman	
Mr. Le Dinh Tuan	Member	
Mr. Ngo Viet Hung	Independent Member	
Mr. Do Thanh nghi	Member	Appointed on 28 May 2025
Ms. Duong Thi Van Anh	Member	Dismissed on 28 May 2025

Board of Management

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Thuc Can	General Director
Mr. Le Dinh Tuan	Deputy General Director

Board of Supervisors

<u>Full name</u>	<u>Position</u>
Ms. Cao Thu Hoa	Head of the Board
Mr. Nguyen Ha Nguyen	Member
Ms. Vu Minh Hue	Member

Legal Representative

The legal representative of the Company during the fiscal year and up to the date of this report is Mr. Le Dinh Vinh– Chairman and Mr. Nguyen Thuc Can – General Director.

STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)

SUBSEQUENT EVENTS AFTER THE END OF THE FINANCIAL PERIOD

No significant events have occurred since the end of the reporting period that would require adjustment or disclosure in the notes to the combined interim financial statements.

AUDITORS

International Auditing And Valuation Company Limited was appointed as the auditor to perform the review of the Company's combined interim financial statements for the six-month period ended 30 June 2025.

DISCLOSURE OF THE BOARD OF MANAGEMENT'S RESPONSIBILITIES FOR THE COMBINED INTERIM FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2025, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these interim financial statements, The Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Board of Management of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these combined interim financial statements.

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

OTHER COMMITMENTS

The Board of Management confirms that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of certain provisions of the Securities Law, and that the Company has not violated the information disclosure obligations under Circular No. 96/2020/TT-BTC dated 16 November 2020 and Circular No. 18/2025/TT-BTC dated 26 April 2025 of the Ministry of Finance providing guidance on information disclosure in the securities market.

APPROVAL OF THE COMBINED INTERIM FINANCIAL STATEMENTS

The Board of Management has approved the accompanying interim financial statements. The interim financial statements present fairly, in all material respects, the interim financial position of the Company as at 30 June 2025, as well as the results of its operations and cash flows for the period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements on the preparation and presentation of interim financial statements.

On behalf of the Board of Management,



Nguyen Thuc Can
General Director
Hanoi, 29 August 2025

No: 300612.1/2025/BCSX/IAV

INTERIM FINANCIAL REVIEW REPORT

**To: : The shareholders
The Board of Directors, Board of Supervisors, and Board of Management
of Everland Group Joint Stock Company**

We have reviewed the combined interim financial statements for the accounting period from 01 January 2025 to 30 June 2025 of Everland Group Joint Stock Company (hereinafter referred to as the "Company"), which were prepared on 29 August 2025, covering pages 08 to 45, including: the combined interim statement of financial position as at 30 June 2025, the combined interim statement of profit or loss, the combined interim statement of cash flows for the six-month period then ended, and the accompanying notes to the combined interim financial statements.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control as The Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditors' Opinion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the entity as of June 30, 2025, and its financial performance and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of combined interim financial statements.

INTERIM FINANCIAL REVIEW REPORT (Continued)

Matters to be emphasize

On 11 August 2023, Everland Group Joint Stock Company entered into a deposit contract to transfer a portion of Project No. HH5/2023/HĐĐC/AK-EVG with An Khanh New City Development Joint Venture Company Limited to acquire a portion of the North An Khanh New Urban Area project at land lot HH5 (Sky Lumiere Center project). Due to the transfer process taking longer than expected, An Khanh New City Development Joint Venture Company Limited agreed to pay Everland Group Joint Stock Company the financing costs for the period from 01 March 2024 until the completion of the partial project transfer, pursuant to the Agreement on Payment of Financing Costs dated 18 December 2024.

Other Matters

The combined interim financial statements for the six-month period ended 30 June 2024 were reviewed by the auditors of another audit firm. The auditors issued an unqualified conclusion on the interim financial statements on 22 August 2024.

The combined financial statements for the financial year ended 31 December 2024 were audited by the auditors of another audit firm and issued on 31 March 2025. The auditors issued an unqualified opinion with emphasis of matter as follows:

(i) On 11 August 2023, Everland Group Joint Stock Company entered into a deposit contract to transfer a portion of Project No. HH5/2023/HĐĐC/AK-EVG with An Khanh New City Development Joint Venture Company Limited to acquire a portion of the North An Khanh New Urban Area project at land lot HH5 (Sky Lumiere Center project). Due to the transfer process taking longer than expected, An Khanh New City Development Joint Venture Company Limited agreed to pay Everland Group Joint Stock Company the financing costs for the period from 01 March 2024 to 31 December 2024 pursuant to the Agreement on Payment of Financing Costs dated 18 December 2024.

(ii) The Company advanced funds to Ms. Nguyen Tam Bang (Chief Accountant until 12 April 2024) to pay the Company's taxes. However, as of her resignation date (20 April 2024), Ms. Bang had not returned the funds. Based on the meeting minutes dated 28 December 2024, the General Director was responsible for recovering the funds for the Company. Accordingly, on 28 March 2025, the General Director reimbursed the full amount of the advance to the Company. Therefore, the Board of General Directors considers that this receivable has been recovered and no provision was recognized as of 31 December 2024.

(iii) Investment cooperation contract No. 99/2021/HĐHTĐT/EVG-THIENMINH dated 01 April 2021 between Everland Group Joint Stock Company and Thien Minh Real Estate Investment Group Joint Stock Company to jointly invest in the New City Urban Area project in Nui Sam Ward, Chau Doc City, An Giang Province. Due to certain reasons, the project's progress was slower than the schedule agreed by the parties in the investment cooperation contract. On 12 March 2025, the Board of Directors passed Resolution No. 06/2025/NQ-HĐQT approving the transfer of all contributed capital, rights, obligations, and benefits arising from the investment cooperation contract No. 99/2021/HĐHTĐT/EVG-THIENMINH dated 01 April 2021 to the partner.

As of the date of these financial statements, the Company has completed the aforementioned transfer and received VND 69,800,000,000. The Board of General Directors assesses that the value of the contributed capital (VND 64,200,000,000) is lower than the amount received from the transfer of contributed capital, rights, obligations, and benefits arising from the investment cooperation contract No. 99/2021/HĐHTĐT/EVG-THIENMINH, therefore no provision has been made for this receivable.

As of 30 June 2025, the matters highlighted in the "Emphasis of Matter" section of the 2024 audit report have been resolved as described above. Only the matter related to financing costs for the deposit under Contract HH5/2023/HĐĐC/AK-EVG with An Khanh New City Development Joint Venture Company Limited, due to the partial project transfer not yet completed, continues to be paid on behalf of the Company by An Khanh New City Development Joint Venture Company Limited to



Nguyen Huu Hoan
Director

Audit Practice Registration Certificate
No: 2417-2023-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, 29 August 2025

COMBINED INTERIM STATEMENT OF FINANCIAL POSITION

As at June 30, 2025

ASSETS	Code	Note	Closing balance	Opening balance
A/ SHORT-TERM ASSETS	100		1,184,305,410,969	1,100,589,100,452
I/ Cash and cash equivalents	110		217,181,723,282	62,489,079,963
1. Cash	111		52,681,723,282	10,189,079,963
2. Cash equivalents	112		164,500,000,000	52,300,000,000
II/ Short-term financial investments	120		120,540,000,000	68,640,000,000
1. Held-to-Maturity Investments	123		120,540,000,000	68,640,000,000
III/ Short-term receivables	130		836,718,814,965	951,721,287,428
1. Receivable from customers	131		132,353,515,202	181,367,394,222
2. Advances to suppliers	132		4,431,916,466	72,713,966,578
3. Short-term other receivables	136		699,933,383,297	697,639,926,628
IV/ Inventories	140		7,303,646,592	16,715,520,198
1. Inventories	141		7,303,646,592	16,715,520,198
VI/ Other short-term assets	150		2,561,226,131	1,023,212,863
1. Short-term prepaid expenses	151		272,087,794	128,784,856
2. Deductible value added tax	152		2,289,138,337	894,428,007
B/ LONG -TERM ASSETS	200		1,814,155,082,839	1,858,938,944,430
I/ Long-term receivables	210		1,662,873,950	65,862,873,950
1. Long-term other receivables	216		1,662,873,950	65,862,873,950
II/ Fixed assets	220		27,761,967,920	690,678,624
1. Tangible fixed assets	221		27,761,967,920	690,678,624
- Cost	222		32,480,384,171	5,272,485,364
- Accumulated depreciation	223		(4,718,416,251)	(4,581,806,740)
III/ Investment property	230		-	-
IV/ Investment property	240		-	7,904,258,673
1. - Accumulated depreciation	242		-	7,904,258,673
V/ Long-term financial investments	250		1,784,500,700,000	1,784,481,133,183
1. Investments in subsidiaries	251		1,325,000,000,000	1,325,000,000,000
2. Other long-term financial investments	253		444,500,700,000	444,500,700,000
3. Provision for devaluation of long-term investments	254		-	(19,566,817)
4. Held-to-Maturity Investments	255		15,000,000,000	15,000,000,000
VI/ Other long-term assets	260		229,540,969	-
1. Long-term prepaid expenses	261		229,540,969	-
TOTAL ASSETS	270		2,998,460,493,808	2,959,528,044,882

COMBINED INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

As at June 30, 2025

RESOURCES	Code	Note	Số cuối kỳ	Số đầu kỳ
C/ LIABILITIES	300		740,173,788,154	714,789,277,310
I/ Current liabilities	310		203,888,856,952	185,895,707,172
1. Payable to suppliers	311		40,268,960,765	25,763,154,848
2. Advances from customers	312		3,337,100,000	-
3. Taxes and amounts payable to the State budget	313		11,008,482,850	17,639,626,660
4. Payable to employees	314		356,363,527	382,408,050
5. Accrued expenses	315		4,143,833,059	6,032,468,659
6. Other current payables	319		5,408,615,140	15,546,283
7. Short-term loans and liabilities	320		129,444,000,000	126,990,000,000
8. Bonus and welfare funds	322		9,921,501,611	9,072,502,672
II/ Long-term liabilities	330		536,284,931,202	528,893,570,138
1. Long-term loans and liabilities	338		536,284,931,202	528,893,570,138
D/ OWNERS' EQUITY	400		2,258,286,705,654	2,244,738,767,572
I/ Owners' equity	410		2,258,286,705,654	2,244,738,767,572
1. Owners' invested capital	411		2,152,498,360,000	2,152,498,360,000
Common Shares with Voting Rights	411a		2,152,498,360,000	2,152,498,360,000
2. Share premium	412		(706,800,000)	(706,800,000)
3. Investment and development fund	418		44,051,003,221	41,861,005,344
4. Retained earnings (Accumulated losses)	421		62,444,142,433	51,086,202,228
- Accumulated Unappropriated Profit at the End of the Previous Period	421a		47,555,205,412	29,186,223,458
- Unappropriated Profit for the Current Period	421b		14,888,937,021	21,899,978,770
II/ Other sources and funds	430		-	-
TOTAL RESOURCES	440		2,998,460,493,808	2,959,528,044,882



Preparer
Le Thi Dieu Linh



Chief Accountant
Pham Van Trong



General Director
Nguyen Thuc Can
Hanoi, 29 August 2025

COMBINED INTERIM STATEMENT OF INCOME
For the accounting period from January 1, 2025 to June 30, 2025

Items	Code	Note	Current period	Prior period
1 Gross sales of goods and services	01	VI.01	331,609,161,930	409,286,177,408
2 Deductions	02	VI.02	-	-
3 Net sales of goods and services	10	VI.03	331,609,161,930	409,286,177,408
4 Cost of goods sold	11	VI.04	312,646,435,148	381,478,737,102
5 Gross profit from sales of goods and services	20		18,962,726,782	27,807,440,306
6 Financial income	21	VI.05	10,665,270,580	13,466,533,513
7 Financial expenses	22	VI.06	3,911,226,342	13,180,197,155
<i>In which: Interest expense</i>	23		3,930,793,159	13,232,387,857
8 Selling expenses	25	VI.07	542,840,942	1,696,758,099
9 General and administration expenses	26	VI.08	3,478,895,459	3,543,586,649
10 Net operating profit	30		21,695,034,619	22,853,431,916
11 Other income	31		25,611,398	-
12 Other expenses	32		2,487,579,792	3,032,303,662
13 Profit from other activities	40		(2,461,968,394)	(3,032,303,662)
14 Total accounting profit before tax	50		19,233,066,225	19,821,128,254
15 Current corporate income tax expense	51	VI.09	4,344,129,203	6,456,352,136
17 Net profit after corporate income tax	60		14,888,937,021	13,364,776,118



Preparer
Le Thi Dieu Linh



Chief Accountant
Pham Van Trong



General Director
Nguyen Thuc Can
Hanoi, 29 August 2025

COMBINED INTERIM STATEMENT OF CASH FLOWS

For the accounting period from January 1, 2025 to June 30, 2025

(Indirect method)

Items	Code	Note	Current period	Prior period
I. Cash flows from operating activities				
1. Profit before tax	01		19,233,066,225	19,821,128,254
2. Adjustments for:				
- Depreciation of fixed assets	02		136,609,511	189,467,358
- Provisions	03		(19,566,817)	(52,190,702)
- Gain/(loss) from investing activities	05		(10,665,270,580)	(13,466,533,513)
- Interest Expenses	06		3,930,793,159	13,232,387,857
3. Operating profit/(loss) before changes in working capital	08		12,615,631,498	19,724,259,254
- Increase/(Decrease) in receivables	09		115,290,247,722	(71,887,397,316)
- Increase/(Decrease) in inventories	10		9,411,873,606	(2,348,223,976)
- Increase/(Decrease) in accounts payable (not including accrued interest and corporate income tax payable)	11		13,471,105,502	(3,731,950,972)
- Increase/(Decrease) in prepaid expenses	12		(372,843,907)	29,185,831
- Interest paid	14		(4,012,710,833)	(14,632,387,857)
- Corporate income tax paid	15		(5,441,627,836)	(5,028,919,377)
- Other receipts from operating activities	16		1,340,998,939	-
- Other payments for operating activities	17		(492,000,000)	(442,800,000)
Net cash flows from operating activities	20		141,810,674,691	(78,318,234,413)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		(12,646,177,427)	(2,986,690,420)
2. Loans given and purchases of debt instruments of other entities	23		(208,540,000,000)	(57,040,000,000)
3. Recovery of loan given and disposals of debt instruments of other entities	24		156,640,000,000	43,000,000,000
4. Payments for investment in other entities	25		-	(276,000,000,000)
5. Recovery of investment in other entities	26		64,200,000,000	362,250,000,000
6. Interest, dividends and profits received	27		3,382,784,991	541,854,336
Net cash flows from investing activities	30		3,036,607,564	69,765,163,916

COMBINED INTERIM STATEMENT OF CASH FLOWS

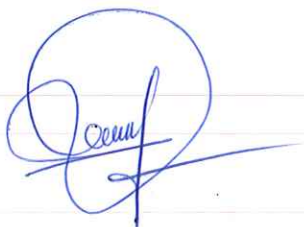
For the accounting period from January 1, 2025 to June 30, 2025

(Indirect method)

(Continued)

III. Cash flows from financing activities

1. Proceeds from borrowings	33	168,679,361,064	104,656,497,969
2. Repayments of borrowings	34	(158,834,000,000)	(71,838,150,267)
Net cash flows from financing activities	40	9,845,361,064	32,818,347,702
 Net cash flows in the period	 50	 154,692,643,319	 24,265,277,205
Cash and cash equivalents at the beginning of the period	60	62,489,079,963	21,333,524,157
Cash and cash equivalents at the end of the period	70	217,181,723,282	45,598,801,362



Preparer
Le Thi Dieu Linh



Chief Accountant
Pham Van Trong



General Director
Nguyen Thuc Can
Hanoi, 29 August 2025

NOTES TO THE COMBINED INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes are an integral part of and should be read in conjunction with the accompanying Combined interim financial statements.

1. GENERAL INFORMATION

1.1. Structure of ownership

Everland Group Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company established under Business Registration Certificate No. 0104228175, issued by the Hanoi Department of Planning and Investment on October 27, 2009. The Company's latest amended Business Registration Certificate is No. 0104228175, amended for the 26th time on June 16, 2025.

The Company's charter capital according to the Enterprise Registration Certificate is VND 2,152,498,360,000, equivalent to 215,249,836 shares, with a par value of VND 10,000 per share.

The Company's shares are currently listed on the Ho Chi Minh City Stock Exchange (HSX) under the stock code: EVG.

The total number of employees of the Company as of 30 June 2025 was 34 people (as of 31 December 2024: 33 people).

1.2. Business Sectors

The Company's business lines are Trading and Real Estate.

1.3. Business Activities

Real estate business, including land use rights owned, held, or leased;
Consulting, brokerage, and auction of real estate and land use rights;
Construction of other civil engineering works;
Wholesale of construction materials and installation equipment;
Organization of trade promotion and commercial introduction;
Coastal and ocean passenger transport;
Reservation services and other supporting services related to tourism promotion and tour organization
.....

1.4. Normal Production and Business Cycle

The company's normal production and business cycle does not exceed 12 months

1.5. Characteristics of the Company's operations during the year affecting the combined interim financial statements.

During the interim accounting period from 01 January 2025 to 30 June 2025, no activities had a significant impact on the line items of the Company's combined interim financial statements.

1.6. Company's structure

The Company is headquartered at 3rd Floor, 97–99 Lang Ha Building, Dong Da Ward, Hanoi City

The Company has the following subsidiaries:

Company Name	Place of Incorporation and Operation	Ownership Interest	Voting Rights	Main Business Activities
Everland Phu Yen JSC	Hanoi	91.25%	91.25%	Real Estate Business
Xuan Dai Bay Investment JSC	Hanoi	90%	90%	Real Estate Business
Everland Van Don JSC	Quang Ninh	60%	60%	Real Estate Business
Meta Tour JSC	Hanoi	90%	90%	Tourism Services
Kingsun Vietnam JSC	Hanoi	60%	60%	Wholesale of Agricultural and Forestry Raw Materials

The Company has the following dependent branches and representative offices:

Representative Office Name	Address
Everland Group JSC – Ho Chi Minh City Branch	47–49 Truong Dinh Building, Xuan Hoa Ward, Ho Chi Minh City
Everland Group JSC – Phu Yen Representative Office	An Thanh Quarter, Xuan Dai Ward, Dak Lak Province
Everland Group JSC – Dong Thap Branch	167D Nguyen Tat Thanh Street, Sa Dec Ward, Dong Thap Province
Everland Group JSC – Quang Ninh Branch	F43, Ngoc Chau Port Urban Area, Tuan Chau Ward, Quang Ninh Province
Everland Group JSC – Vinh Phuc Branch	66 Nguyen Du, Vinh Phuc Ward, Phu Tho Province

1.7. Statement on the Comparability of Information in the Combined Interim Financial Statements

The combined interim financial statements for the accounting period from 01 January 2025 to 30 June 2025, prepared by the Company, ensure the comparability of information

2. BASIS OF PREPARATION OF THE COMBINED INTERIM FINANCIAL STATEMENTS AND ACCOUNTING PERIOD

2.1. Basis of Preparation of the Combined Interim Financial Statements

The accompanying interim financial statements for the accounting period from 01 January 2025 to 30 June 2025, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention

and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

The accompanying interim financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

The combined interim financial statements have been prepared in accordance with Vietnamese Accounting Standard No. 27 – Interim Financial Reporting, the Vietnamese Enterprise Accounting Regime, and other relevant legal regulations regarding the preparation and presentation of interim financial statements

2.2. Going concern assumption

There have been no events that cast significant doubt on its ability to continue as a going concern. The company neither intends nor is forced to cease operations, or significantly scale back its operations.

2.3. Financial year

The Company's financial year begins on 1 January and ends on 31 December annually.

3. SIGNIFICANT ACCOUNTING POLICIE

3.1. Estimates

The preparation of interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of interim financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of receivables, assets, and the disclosure of contingent liabilities and assets at the date of the interim financial statements, as well as the reported amounts of revenue and expenses during the period. Although such accounting estimates are made based on the Board of Management' best knowledge, actual results may differ from those estimates and assumptions..

3.2. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.3. Financial Investments

Recognition Principles:

Held-to-maturity investments are those investments that the Company intends and is able to hold until maturity. These investments typically include term bank deposits for the purpose of earning fixed interest. Investments are initially recognized at cost. At the end of each financial year, the Company reviews these investments and establishes an impairment provision if necessary.

Subsidiaries are entities over which the Company has the power to govern the financial and operating policies. Investments in subsidiaries are accounted for at cost. Net profits distributed from subsidiaries arising after the investment date are recognized in the income statement. Other distributions are treated as a deduction from the carrying amount of the investment.

Investments in Other Entities:

Investments in other entities are initially recognized at cost, which includes the purchase price and directly attributable expenses. After initial recognition, these investments are carried at cost less any provision for impairment (if any). An impairment provision is recognized when the investee incurs losses that may result in the Company losing its investment, except when there is evidence indicating that the investment's value is not impaired.

If the investee subsequently earns a profit, the previously recognized provision is reversed to the extent of the prior provision, but not exceeding the carrying amount of the investment. Reversal of the provision is only made when the reason for recognizing the provision no longer exists.

At the reporting date, investments in securities are classified as follows:

Investments with a maturity or redemption period of no more than three months from the date of purchase are considered cash equivalents;

Investments with a redemption period of less than one year or within one operating cycle are classified as current assets;

Investments with a redemption period of more than one year or beyond one operating cycle are classified as non-current assets.

Provision for Financial Investments:

For unlisted securities, unregistered securities, or other investments, the provision for investment losses is determined as follows:

Provision for Financial Investment Losses	=	Actual invested capital of the owners in the investee at the time of provision	-	Equity of the investee at the time of provision	X	Ownership percentage of the Company in the investee at the time of provision (%)
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3.4. Loans Receivable

Loans are measured at cost less any allowance for doubtful debts. The allowance for doubtful loans of the Company is provided in accordance with current accounting regulations.

3.5. Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

3.6. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Cost is calculated using the weighted average method.

Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary allowance for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date.

3.7. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of property, plant, and equipment acquired through purchase includes the purchase price and all other directly attributable costs necessary to bring the asset to a condition ready for its intended use. For property, plant, and equipment formed through construction investment, either via contract-based execution or self-construction and production, the cost is determined based on the construction settlement price according to the current investment and construction management regulations, plus other directly attributable costs and registration fees (if any). In cases where the project has been completed and put into use but the settlement has not yet been approved, the cost of the property, plant, and equipment is recognized based on the provisional cost calculated from actual expenditures incurred to acquire the asset. The provisional cost will be adjusted according to the settlement price approved by the competent authorities.

Depreciation is calculated using the straight-line method over the estimated useful life in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013, as amended and supplemented by Circular No. 147/2016/TT-BTC dated 13 October 2016 and Circular No. 28/2017/TT-BTC dated 12 April 2017, guiding the management, use, and depreciation of fixed assets, specifically as follows:

	<u>Years</u>
Machinery and equipment	03 - 15
Vehicles	06 - 30
Office equipment	03 - 10

Gains or losses arising from the disposal or sale of assets represent the difference between the proceeds from the disposal and the carrying amount of the assets disposed of, and are recognized in the combined interim income statement.

3.8. Intangible assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The cost of intangible assets includes all expenditures incurred by the Company to acquire the asset up to the date the asset is ready for its intended use. Expenditures related to intangible assets

incurred after initial recognition are recognized as expenses in the period, unless they are directly attributable to a specific intangible asset and increase the future economic benefits of that asset.

Depreciation is calculated using the straight-line method over the estimated useful life in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013, as amended and supplemented by Circular No. 147/2016/TT-BTC dated 13 October 2016 and Circular No. 28/2017/TT-BTC dated 12 April 2017, guiding the management, use, and depreciation of fixed assets, specifically as follows:

When an intangible asset is sold or disposed of, its cost and accumulated amortization are derecognized, and any gain or loss resulting from the disposal is recognized in income or expenses in the period..

3.9. Prepaid Expenses

Prepaid expenses include both current and non-current prepaid costs and are presented on the balance sheet.

Current prepaid expenses are amounts paid in advance for services, tools, or supplies that do not qualify as fixed assets and are expected to be used within 12 months or within one operating cycle from the payment date.

Non-current prepaid expenses are amounts paid in advance for services, tools, or supplies that do not qualify as fixed assets but have a usage period exceeding 12 months or beyond one operating cycle from the payment date.

All prepaid expenses are initially recognized at cost and systematically allocated to expenses using the straight-line method over the estimated period of benefit.

3.10. Accounts payable and accrued expenses

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.

Accrued expenses reflect the payables for goods and services received from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue. Internal payables reflect the payable between superior and subordinate units have no legal with dependent accounting.

Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

Business Cooperation:

A Business Cooperation Contract (BCC) is an agreement between parties to jointly carry out economic activities without creating a separate legal entity. Assets contributed by the participating parties to the BCC are recognized by the receiving party as liabilities and are not recorded as equity.

Forms of BCC include:

BCC in the form of jointly controlled assets;
BCC in the form of jointly controlled operations;
BCC in the form of profit-sharing after tax.

3.11. Borrowings and finance lease liabilities

Borrowings are tracked according to each object, each contract and the repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

3.12. Borrowing costs

Borrowing costs are recognised in the statement of income in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

3.13. Owner's equity

Capital is recorded according to the amount actually invested by shareholders.

3.14. Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and the notice of the dividend entitlement date from the Viet Nam Securities Depository and Clearing Corporation.

3.15. Revenue and earnings

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

The Company has transferred the significant risks and rewards associated with the ownership of the products or goods to the buyer.

The Company no longer retains control over the goods as the owner or has rights to manage the goods.

Revenue can be measured with reasonable certainty.

The Company has received, or expects to receive, economic benefits from the sales transaction.

Costs related to the sales transaction can be reliably measured.

Revenue from service rendered

Revenue from service transactions is recognized when the outcome of the transaction can be measured reliably. In cases where services are performed over multiple periods, revenue is recognized in the period based on the proportion of work completed as of the end of the reporting period. The outcome of a service transaction is considered reliably measurable when all the following conditions are satisfied:

Revenue can be measured with reasonable certainty.

It is probable that economic benefits will flow to the Company from the service transaction.

The portion of work completed as of the end of the financial year can be reliably determined.

Costs incurred for the transaction and the costs to complete the service can be reliably measured

Financial income

Revenue arising from interest, dividends, profit-sharing, and other financial activities is recognized when both of the following conditions are simultaneously satisfied:

It is probable that economic benefits will flow to the Company from the transaction;

Revenue can be measured with reasonable certainty.

3.16. Cost of goods sold and service rendered

Cost of goods sold includes the cost of products, goods and service rendered during the year and is recorded in accordance with revenue during the year. The cost of direct raw materials consumed in excess of normal levels, labor costs, and fixed general production costs that are not allocated to the value of warehoused products must be immediately calculated into the cost of goods sold (after minus compensation, if any) even when the products and goods have not been determined to be consumed.

3.17. General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

3.18. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using statement of financial position liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

3.19. Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF FINANCIAL POSITION

4.1. Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash	2,675,466,775	2,015,615,889
Demand deposits in banks	50,006,256,507	8,173,464,074
Cash equivalents (*)	164,500,000,000	52,300,000,000
	217,181,723,282	62,489,079,963

(*) Cash and Cash Equivalents as of June 30, 2025 consist of term deposits with maturities of less than three months at Vietnam Joint Stock Commercial Bank For Industry And Trade.

4.2. Financial investments

4.2.1. Held-to-Maturity Investments

	Closing balance		Opening balance	
	Cost	Book value	Cost	Book value
	VND	VND	VND	VND
Short-term	120,540,000,000	120,540,000,000	68,640,000,000	68,640,000,000
Term deposits (*)	120,540,000,000	120,540,000,000	68,640,000,000	68,640,000,000
Bonds				
Others				
Long-term	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
Term deposits				
Bonds (**)	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
Others				
	135,540,000,000	135,540,000,000	83,640,000,000	83,640,000,000

(*) The balance of term deposits as of June 30, 2025 consists of deposits with maturities greater than three months, with interest rates ranging from 4.5% to 5.1% per annum at Vietnam Joint Stock Commercial Bank for Industry and Trade.

Among these, a 12-month term deposit of VND 7,040,000,000 at Vietnam Joint Stock Commercial Bank for Industry and Trade is pledged as collateral for the issuance of a deposit guarantee to secure the implementation of the Xuan Dai Bay Commercial-Service and Resort Investment Project by Xuan Dai Bay Investment Joint Stock Company (the guaranteed party – a subsidiary) with the Department of Planning and Investment of Dak Lak Province (the beneficiary).

(**) The balance of bonds as of June 30, 2025 represents an investment in bonds issued by the Vietnam Bank for Agriculture and Rural Development (AGRIBANK233101) in 2023, with a total of 150,000 bonds, each with a face value of VND 100,000, and an 8-year maturity. These bonds are currently pledged at the Vietnam Bank for Agriculture and Rural Development to secure a loan from the same bank.

4.2.2. Investment in Other Entities

		Closing balance			Opening balance		
		Cost VND	Allowa nce VND	Fair value VND	Cost VND	Allowance VND	Fair value VND
Investments in subsidiaries		1,325,000,000,000	-		1,325,000,000,000	(19,566,817)	-
Everland Phu Yen JSC	(1)	365,000,000,000	-	(*)	365,000,000,000	-	(*)
Everland Van Don JSC	(2)	720,000,000,000	-	(*)	720,000,000,000	-	(*)
Xuan Dai Bay Investment JSC	(3)	225,000,000,000	-	(*)	225,000,000,000	-	(*)
Meta Tour JSC	(4)	9,000,000,000	-	(*)	9,000,000,000	-	(*)
Kingsun Vietnam JSC	(5)	6,000,000,000	-	(*)	6,000,000,000	(19,566,817)	(*)
Investments in other entities							
Everland An Giang JSC	(6)	200,000,000,000	-	(*)	200,000,000,000	-	(*)
CRH International Service And Investment Joint Stock Company	(7)	113,500,700,000	-	(*)	113,500,700,000	-	(*)
Everland Vinh Phuc JSC	(8)	131,000,000,000	-	(*)	131,000,000,000	-	(*)
		1,769,500,700,000	-		1,769,500,700,000	(19,566,817)	-

(*): As of the date of preparing the financial statements, the Company has not determined the fair value for disclosure in the financial statements because there are no quoted market prices for these financial instruments, and the Vietnam Accounting Standards and Vietnam Enterprise Accounting Regime currently do not provide guidance on calculating fair value using valuation techniques. The fair value of these financial instruments may differ from their carrying amounts.

(1): Everland Phu Yen Joint Stock Company ("Phu Yen Company") operates under Enterprise Registration Certificate No. 0107514311 issued by the Department of Planning and Investment of Hanoi City on July 21, 2016, with its head office at 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam. As of January 1, 2025 and June 30, 2025, the Company holds 91.25% of the charter capital and 91.25% of voting rights in Phu Yen Company.

Phu Yen Company is the investor of the Vung Lam Resort Project (Crystal Holidays Marina Phu Yen) located in Tan Thanh and An Thanh areas, Xuan Dai Ward, Dak Lak Province. The project covers 24.36 hectares of land and 5.02 hectares of water area.

Project status: The project has obtained the investment policy decision and the approval for the detailed 1/500 scale construction planning. The investor has completed compensation and site clearance for over 60% of the total project area and is finalizing legal procedures to proceed with construction. As of June 30, 2025, the costs incurred include: compensation and site clearance costs; consulting fees for detailed

planning and basic design; surveying and geotechnical investigation, unexploded ordnance clearance; and other related expenses...

(2): Everland Van Don Joint Stock Company ("Van Don Company") operates under Enterprise Registration Certificate No. 5701987961 issued by the Department of Planning and Investment of Quang Ninh Province on April 22, 2019, with its head office at Mai Quyen Paradise Building, Hamlet 1, Van Don Special Zone, Quang Ninh Province, Vietnam. As of January 1, 2025, and June 30, 2025, the Company holds 60.00% of the charter capital and 60.00% of voting rights in Van Don Company.

Van Don Company is the investor of the Crystal Holidays Harbour Van Don Tourism, Resort, and Entertainment Complex Project, located at Lot M1, Ao Tien Urban and Port Tourism Area, Van Don Special Zone, Quang Ninh Province. The project covers 2.6 hectares of land with a total investment of VND 5,643 billion.

Project status: The project has completed all legal procedures and documentation regarding planning, investment, construction, land, environment, etc., in accordance with applicable law, and construction began in April 2022. The underground portion (2 basement levels) has been completed. Towers A and B (33 and 34 floors) have completed the entire structural framework and walls, elevator and air-conditioning installation; currently, façade glazing, MEP systems, water supply and drainage, fire protection, tiling, painting, equipment, and interior finishing are being installed to complete the project for operation from Q3/2025. Tower C has been structurally completed up to the 30th floor, with walls built from the 6th to 10th floors; Tower D has been structurally completed up to the 21st floor; Tower F is under structural construction up to the 4th floor, with MEP systems and water supply and drainage under installation

(3) Xuan Dai Bay Investment Joint Stock Company (hereinafter referred to as "Xuan Dai Bay Company") was established under Enterprise Registration Certificate No. 0106800084 issued by the Department of Planning and Investment of Hanoi City on March 26, 2015. The head office of the Company is located at 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi City, Vietnam.

As of January 1, 2025, and June 30, 2025, the Company holds 90.00% of the charter capital and 90.00% of voting rights in Xuan Dai Bay Company.

Xuan Dai Bay Company is the investor of the Commercial, Service, and Resort Tourism Complex Project in Xuan Dai Ward, Dak Lak Province. The project covers 7.32 hectares of land with a total investment of VND 786 billion.

Project status: The project has obtained the investment policy decision, the approval for the detailed 1/500 scale construction planning, land use conversion decision, land allocation and lease decision, approval of the environmental impact assessment report, and construction permit. Construction officially commenced on April 1, 2025. The project is currently in the technical infrastructure construction phase.

(4) Meta Tour Joint Stock Company ("Meta Tour Company") was established under Enterprise Registration Certificate No. 0110017006 issued by the Department of Planning and Investment of Hanoi City on June 1, 2022. The head office of the Company is located at 3rd Floor, 97-99 Lang Ha Building,

Dong Da Ward, Hanoi City, Vietnam. The principal business activities of Meta Tour Company are tour operation and travel agency services.

As of January 1, 2025, and June 30, 2025, the Company holds 90.00% of charter capital and 90.00% of voting rights in Meta Tour Company.

(5) Kingsun Vietnam Joint Stock Company ("Kingsun Company") was established under Enterprise Registration Certificate No. 0105285472 issued by the Department of Planning and Investment of Hanoi City on April 28, 2011. The head office of the Company is located at 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi City, Vietnam. The main business activities of Kingsun Company is the wholesale distribution of agricultural and forestry products.

As of January 1, 2025, and June 30, 2025, the Company holds 60.00% of charter capital and 60.00% of voting rights in Kingsun Company.

(6) Everland An Giang Joint Stock Company ("An Giang Company") was established under Enterprise Registration Certificate No. 0317140817 issued by the Department of Planning and Investment of Ho Chi Minh City on January 26, 2022. The head office is located at 5th Floor, 47-49 Truong Dinh Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam. The principal business activity of An Giang Company is real estate business.

As of January 1, 2025, and June 30, 2025, the Company holds 16.67% of charter capital and 16.67% of voting rights in An Giang Company.

(7) CRH International Service And Investment Joint Stock Company ("CRH Company") was established under Enterprise Registration Certificate No. 0107930713 issued by the Department of Planning and Investment of Hanoi City on July 21, 2017. The head office is located at 7th Floor, Diamond Flower Building, 48 Le Van Luong Street, Thanh Xuan Ward, Hanoi City, Vietnam. The principal business activity of CRH Company is tour operation.

As of January 1, 2025, and June 30, 2025, the Company holds 18.92% of charter capital and 18.92% of voting rights in CRH Company.

(8) Everland Vinh Phuc Joint Stock Company ("Vinh Phuc Company") was established under Enterprise Registration Certificate No. 0108107527 issued by the Department of Planning and Investment of Hanoi City on December 22, 2017. The head office is located at 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi City, Vietnam. The principal business activity of Vinh Phuc Company is real estate business.

As of January 1, 2025, and June 30, 2025, the Company holds 16.58% of charter capital and 16.58% of voting rights in Vinh Phuc Company.

4.3. Receivables from Customers

4.3.1. Short-term Trade Receivables

	Closing balance VND	Opening balance VND
Ha Vinh Trading Co., Ltd.	15,672,538,629	9,452,005,623
Phuong Anh International Joint Stock Company	35,367,428,121	17,041,515,218
VinaHud Investment and Development of Housing and Urban Joint Stock Company	20,981,002,503	30,284,890,692
Delta Construction Group Co., Ltd	36,055,163,408	42,828,307,890
Lotus Vietnam Construction & Investment Consultati	11,982,915,945	11,982,915,945
Mango Vietnam Trading Joint Stock Company	6,052,563,913	26,228,491,519
Others	6,241,902,683	43,549,267,335
	132,353,515,202	181,367,394,222

4.3.2. Short-term receivables from related parties: Details are disclosed in Note 7.3.3

4.4. Advances to suppliers

	Closing balance VND	Opening balance VND
Foshan Albhome Tech Co., LTD	2,301,777,450	-
Minh Phu Investment - Trade and Export-Import Co., Ltd.	-	30,865,538,405
Hung Quan Investment and Construction Co., Ltd.	-	30,355,855,464
EIG Assets., JSC	444,988,064	2,632,355,440
Others	1,685,150,952	8,860,217,269
	4,431,916,466	72,713,966,578

4.5. Other Receivables

4.5.1. Short-term other receivables

	Closing balance		Opening balance	
	Value VND	Provision VND	Value VND	Provision VND
- Deposit and collateral	637,500,000,000	-	637,500,000,000	-
+ An Khanh New Urban Development Joint Venture Company Limited (1)	637,500,000,000	-	637,500,000,000	-
- Advance	400,000,000	-	6,000,000,000	-
- Other Receivables	62,033,383,297	-	54,139,926,628	-
+ An Khanh New Urban Development Joint Venture Company Limited(2)	58,737,315,067	-	52,615,232,876	-
+ Vietnam Joint Stock Commercial Bank For Industry And Trade	1,542,602,628	-	356,999,231	-
+Vietnam Bank for Agriculture and Rural Development – Vĩnh Phúc II Branch (Agribank)	1,664,576,713	-	1,167,694,521	-
+ Meta Tour JSC	88,888,889	-	-	-
	699,933,383,297	-	697,639,926,628	-

(1) Information on deposit/escrow with An Khanh New Urban Development Joint Venture Company Limited:

This represents the amount of money the Company has transferred to An Khanh New Urban Development Joint Venture Company Limited under the Deposit Agreement for the partial transfer of Project No. HH5/2023/HĐĐC/AK-EVG dated 11 August 2023.

According to the terms agreed by both parties under Contract Appendix No. 2 dated 20 August 2024, An Khanh New Urban Development Joint Venture Company Limited committed to exert efforts to execute the partial transfer agreement within 24 months from the date of full receipt of the deposit.

Information on the transferred portion of the project:

Project name: Sky Lumiere Center

Location: Plot HH5, New Urban Area Development Project, Ban An Khanh, Son Dong Commune, Hanoi City

Land use function: Mixed-use land (public, commercial-service-office, and residential)

Land area: 48,452 m² (total planned construction floor area: 194,592 m²)

All rights, assets, and benefits arising from the Deposit Agreement No. HH5/2023/HĐĐC/AK-EVG dated 11 August 2023 are pledged at HD Bank – Ha Nam Branch as collateral for the Company's long-term loan.

As of the report date, the Company is actively coordinating with the developer of the North An Khanh Urban Area to complete investment and construction procedures in order to implement the project works. On 28 March 2025, the Prime Minister issued Decision No. 686/QĐ-TTg, adjusting the investment policy for the North An Khanh New Urban Area Construction Project.

(2) *Receivable from An Khanh New Urban Development Joint Venture Company Limited:*

This represents the receivable arising under the Interest Payment Agreement dated 18 December 2024, whereby An Khanh New Urban Development Joint Venture Company Limited will pay the Company the entire interest payable to HD Bank related to the implementation of Agreement HH5/2023/HĐĐC/AK-EVG from 01 March 2024 until the partial transfer of the project is completed.

4.5.2. Long-term other Receivables

	Closing balance		Opening balance	
	Value VND	Provision VND	Value VND	Provision VND
- Deposit and collateral	1,162,873,950	-	1,162,873,950	-
+ Indochina Real Estate Development Investment Corporation (*)	1,161,024,150		1,161,024,150	
+ Others	1,849,800		1,849,800	
- Other receivables	500,000,000		64,700,000,000	
+ Thien Minh Real Estate Investment Group Joint Stock Company	-		64,200,000,000	
+ Others	500,000,000		500,000,000	
	1,662,873,950	-	65,862,873,950	-

(*) This is a deposit to secure the execution of the office lease agreement at 97–99 Lang Ha Building under Contract No. 0108/2019/HĐTV-PĐĐ-EVL dated August 21, 2019.

4.5.3. Other receivables from related parties: details in Note 7.3.3.

4.6. Inventory

	Closing balance		Opening balance	
	Value VND	Provision VND	Value VND	Provision VND
Work in progress (i)	6,512,996,592	-	5,603,828,342	-
Merchandise	790,650,000	-	11,111,691,856	-
	7,303,646,592	-	16,715,520,198	-

(i) Detail of work in progress costs:

	Closing balance VND	Opening VND
Flower World Sa Đéc Urban – Tourism Complex Project	3,589,593,095	2,752,695,965
Work in progress related to the provision of construction services	2,407,868,741	2,407,868,741
Others	515,534,756	443,263,636
	6,512,996,592	5,603,828,342

4.7. Tangible Fixed Assets

	Machinery and equipment VND	Motor vehicles VND	Total VND
COST			
Opening balance	383,636,364	4,888,849,000	5,272,485,364
Increase in the period	-	27,207,898,807	27,207,898,807
- Completed investments and con:	-	27,207,898,807	27,207,898,807
Closing balance	383,636,364	32,096,747,807	32,480,384,171
ACCUMULATED DEPRECIATION			
Opening balance	383,636,364	4,198,170,376	4,581,806,740
Increase in the period	-	136,609,511	136,609,511
- Depreciation charged	-	136,609,511	136,609,511
Closing balance	383,636,364	4,334,779,887	4,718,416,251
NET BOOK VALUE			
- Opening balance	-	690,678,624	690,678,624
- Closing balance	-	27,761,967,920	27,761,967,920

- The net book value of tangible fixed assets pledged for loans as of June 30, 2025, is VND 27,167,590,809 (as of January 1, 2025: VND 0).

The original cost of fully depreciated tangible fixed assets still in use as of June 30, 2025, is VND 4,116,867,182.

4.8. Construction in Progress

	Closing balance VND	Opening balance VND
Construction in Progress	-	-
Cost of constructing passenger ships	-	7,904,258,673
	-	7,904,258,673

4.9. Prepaid Expenses

	Closing balance VND	Opening balance VND
Short-term	272,087,794	128,784,856
Tools and Equipment Used	5,220,015	-
Others	266,867,779	128,784,856
Long-term	229,540,969	-
Others	229,540,969	-
	501,628,763	128,784,856

4.10. Payable to Suppliers

4.10.1. Short-term Payable to Suppliers

	Closing balance		Opening balance	
	Cost	Amount Payable	Cost	Amount Payable
	VND	VND	VND	VND
Bac Do Concrete and Construction Joint Stock Company	7,823,747,900	7,823,747,900	8,384,150,900	8,384,150,900
Phuong Nam 135 Construction, Services and Trading Joint Stock Company	6,396,671,950	6,396,671,950	6,882,036,550	6,882,036,550
BKT Joint Stock Company	4,033,674,165	4,033,674,165	7,461,700,070	7,461,700,070
Minh Phu Investment - Commercial And Logistics	17,212,880,336	17,212,880,336	-	-
Others	4,801,986,414	4,801,986,414	3,035,267,328	3,035,267,328
	40,268,960,765	40,268,960,765	25,763,154,848	25,763,154,848

4.10.2. Accounts payable to related parties: Note 7.3.3 for details

4.11. Advances from customers

	Closing balance VND	Opening balance VND
Viglacera Thai Nguyen JSC	3,337,100,000	-
	3,337,100,000	-

4.12. Accrued expenses

	Closing balance VND	Opening balance VND
Interest expenses	176,021,507	5,244,350,140
Provision for passenger ship construction costs	3,460,973,899	-
Others	506,837,653	788,118,519
	4,143,833,059	6,032,468,659

4.13. Taxes and Other Payables to the Government

	Closing balance	Movement in the period		Opening balance
	Payable	Paid	Amount payable	Payable
	VND	VND	VND	VND
Value added tax	2,234,850,799	9,304,541,460	3,093,772,403	8,445,619,856
Imported goods VAT	-	1,321,649,945	1,321,649,945	-
Corporate income tax	8,047,308,171	5,441,627,836	4,344,129,203	9,144,806,804
Personal income tax	58,823,880	53,200,000	62,823,880	49,200,000
Business license tax	-	12,000,000	12,000,000	-
Fees, charges, and other amounts payable	667,500,000	478,379,148	1,145,879,148	-
	11,008,482,850	16,611,398,389	9,980,254,579	17,639,626,660

4.14. Other payables

	Closing balance VND	Opening balance VND
Social insurance	34,149,600	-
Health insurance	6,026,400	-
Unemployment insurance	2,678,400	-
Other payables and accruals	5,365,760,740	15,546,283
Ho Chi Minh City Development Joint Stock Commercial Bank	5,330,301,370	
Others	35,459,370	15,546,283
	5,408,615,140	15,546,283

EVERLAND GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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4.15. Borrowings and finance lease liabilities

4.15.1. Short-term borrowings and finance lease liabilities

	Opening balance		In the period		Closing balance	
	Amount	Amount able to be paid off VND	Increases	Decreases	Amount	Amount able to be paid off VND
Short-term loans	126,990,000,000	126,990,000,000	161,288,000,000	158,834,000,000	129,444,000,000	129,444,000,000
- VP Bank - Chuong Duong branch (1)	27,000,000,000	27,000,000,000	30,000,000,000	27,000,000,000	30,000,000,000	30,000,000,000
- Agribank- Vinh Phuc II branch (2)	99,990,000,000	99,990,000,000	131,288,000,000	131,834,000,000	99,444,000,000	99,444,000,000
Total	126,990,000,000	126,990,000,000	161,288,000,000	158,834,000,000	129,444,000,000	129,444,000,000

EVERLAND GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

Form B 09 - DN

4.15.2. Short-term borrowings and finance lease liabilities

	Opening balance		In the period		Closing balance	
	Amount VND	Amount able to be paid off VND	Increases VND	Decreases VND	Amount VND	Amount able to be paid off VND
HD Bank - Ha Nam branch (3)	523,000,000,000	523,000,000,000	-	-	523,000,000,000	523,000,000,000
Vietin Bank -Tay Quang Ninh Branch (4)	5,893,570,138	5,893,570,138	7,391,361,064	-	13,284,931,202	13,284,931,202
Total	528,893,570,138	528,893,570,138	7,391,361,064	-	536,284,931,202	536,284,931,202

Details of borrowings:

- (1) Loan from Vietnam Prosperity Joint Stock Bank (VP Bank) – Chuong Duong Branch under Loan Agreement No. CLC-30888-01 dated 20 December 2024, with the following details:
- Loan limit: VND 60,000,000,000
 - Loan term: 12 months
 - Interest rate: According to each promissory note
 - Purpose of the loan: To supplement working capital for construction materials business
 - Collateral: Shares of Mr. Nguyen Thuc Can (General Director of the Company) and real estate pledged by a third party
 - Outstanding balance as of 30/06/2025: VND 30,000,000,000
- (2) Loan from Vietnam Bank for Agriculture and Rural Development (Agribank) – Vinh Phuc Branch under Credit Agreement No. 2890-LAV-202402104 dated 27 November 2024, with the following details:
- Loan limit: VND 100,000,000,000
 - Loan term: 12 months
 - Interest rate: 5.8% per year
 - Purpose of the loan: To supplement working capital for business activities during 2024–2025 (excluding real estate business and investment in subsidiaries or associates)

EVERLAND GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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- Collateral:
 - + Pledge of Agribank bond 233101 of the Company
 - + Land use rights and assets attached to the land of Mr. Le Dinh Vinh (Chairman of the Board) and his wife
 - + Apartment of Mr. Nguyen Thuc Can (General Director of the Company) and his wife
 - Outstanding balance as of 30/06/2025: VND 99,444,000,000
- (3) Loan from Ho Chi Minh City Development Joint Stock Commercial Bank (HD Bank) – Ha Nam Branch under Credit Facility Agreement No. 12058/23/MB/HĐTD dated 24 August 2023, with the following details:
 - Credit facility amount: VND 523,000,000,000
 - Loan term: 36 months (from 01/09/2023 to 31/08/2026)
 - Interest rate: 12% per year
 - Purpose of the loan: To finance the payment under the Deposit Agreement for the transfer of a portion of the project (HĐĐC) / the Partial Project Transfer Agreement (HĐCNMPDA) – Project HH5 under the Land Use Right Certificate No. CT-DA 00506 dated 21/03/2020, belonging to the Sky Lumiere Centre Project, signed between An Khanh New Urban Development Joint Venture Co., Ltd. and Everland Group Joint Stock Company.
 - Collateral:
 - + Land use rights at Lot HH5, North An Khanh New Urban Area Project, Son Dong Commune, Hanoi City, owned and used by An Khanh New Urban Development Joint Venture Co., Ltd.
 - + Guarantee from An Khanh New Urban Development Joint Venture Co., Ltd.
 - Outstanding balance as of 30/06/2025: VND 523,000,000,000
- (4) Loan from Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Tay Quang Ninh Branch under Investment Project Loan Agreement No. 98/2024-HĐCVDADT/NHCT306-05 dated 12 November 2024, with the following details:
 - Credit limit: VND 18,000,000,000
 - Loan term: 84 months
 - Interest rate: According to each debt acknowledgment note
 - Purpose of the loan: To finance reasonable expenses for the construction of two new steel-hull passenger ships (Crystal Holiday), each with a maximum capacity of 99 passengers, at Everland Group Joint Stock Company – Quang Ninh Branch.
 - Collateral: Secured by the two passenger ships (Crystal Holiday) formed in the future.
 - Outstanding balance as of 30/06/2025: VND 13,284,931,202

EVERLAND GROUP JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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4.16. Owner's equity		Owner's contributed capital		Share premium		Investment and development fund		Retained earnings		Total	
		VND		VND		VND		VND		VND	
4.16.1. Reconciliation table of equity											
Balance as at January 1,											
Increase during the prior year											
- Profit for the prior year		2,152,498,360,000		(706,800,000)		39,602,907,773		33,215,369,814		2,224,609,837,587	
		-		-		2,258,097,571		17,870,832,414		20,128,929,985	
		-		-		-		21,899,978,770		21,899,978,770	
- Appropriation to the Development Investment Fund											
		-		-		2,258,097,571		(2,258,097,571)		-	
- Appropriation to the Financial Reserve Fund											
		-		-		-		(1,279,048,785)		(1,279,048,785)	
- Appropriation to the Executive Bonus Fund											
		-		-		-		(492,000,000)		(492,000,000)	
Balance as at December 31, 2024		2,152,498,360,000		(706,800,000)		41,861,005,344		51,086,202,228		2,244,738,767,572	
Balance as at January 1,											
Increase during the period		2,152,498,360,000		(706,800,000)		41,861,005,344		51,086,202,228		2,244,738,767,572	
- Profit for the period		-		-		2,189,997,877		12,698,939,144		14,888,937,021	
		-		-		-		14,888,937,021		14,888,937,021	
- Appropriation to the Financial Reserve Fund											
		-		-		2,189,997,877		(2,189,997,877)		-	
- Appropriation to the Financial Reserve Fund											
		-		-		-		(1,094,998,939)		(1,094,998,939)	
- Remuneration of the Board of Directors and Supervisory Board for the six-month period ended 30 June 2025											
		-		-		-		(246,000,000)		(246,000,000)	
Balance as at June 30, 2025		2,152,498,360,000		(706,800,000)		44,051,003,221		62,444,142,433		2,258,286,705,654	

(i) The Company distributed its 2024 profit in accordance with the Resolution of the Annual General Meeting of Shareholders in 2025

4.16.2. Details of owner's investment capital

	Closing balance		Opening balance	
	Actual contributed capital VND	Ratio %	Actual contributed capital VND	Ratio %
Mr. Le Ding Vinh	566,691,000,000	26.33%	566,691,000,000	26.33%
Mr. Nguyen Thuc Can	161,437,500,000	7.50%	161,437,500,000	7.50%
Dream House Asia Company Limited	116,850,000,000	5.43%	116,850,000,000	5.43%
Others	1,307,519,860,000	60.74%	1,307,519,860,000	60.74%
	2,152,498,360,000	100.00%	2,152,498,360,000	100.00%

4.16.3. Capital transactions with owners and dividend distribution, profit sharing

	Current period VND	Prior period VND
Owner's invested equity		
Capital contribution at the beginning of the period	2,152,498,360,000	2,152,498,360,000
Contributed capital increased during the period	-	-
Contributed capital decreased during the period	-	-
Capital contribution at the end of the period	2,152,498,360,000	2,152,498,360,000

4.16.4. Shares

	Current period Shares	Prior period Shares
Number of shares registered for issuance	215,249,836	215,249,836
Number of shares issued to the public	215,249,836	215,249,836
+ Ordinary shares	215,249,836	215,249,836
Number of outstanding shares in circulation	215,249,836	215,249,836
+ Ordinary shares	215,249,836	215,249,836
An ordinary share has par value of 10,000 VND/share		

4.16.5. The Company's Funds

	Current period VND	Prior period VND
Development investment fund	44,051,003,221	41,861,005,344

5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF INCOME

5.1. Revenue from goods sold and services rendered

	Current period VND	Prior period VND
Revenue from sale of goods	326,240,834,428	400,924,387,226
Revenue from services rendered	5,368,327,502	8,361,790,182
	331,609,161,930	409,286,177,408

5.2. Cost of goods sold and services rendered

	Current period VND	Prior period VND
Cost of merchandise sold	309,970,450,230	375,516,858,178
Cost of services rendered	2,675,984,918	5,961,878,924
	312,646,435,148	381,478,737,102

5.3. Financial income

	Current period VND	Prior period VND
Interest income from deposits and loans	4,568,388,388	595,545,842
Interest income from bond investments	496,882,192	620,987,671
Gains from the disposal of investments (*)	5,600,000,000	12,250,000,000
	10,665,270,580	13,466,533,513

(*): This is the interest income from Contract No. 01/2025/HĐCN/EVG-TV dated March 17, 2025, between Everland Group Joint Stock Company and Tam Viet Manufacture.,JSC, regarding the transfer of contributed capital and the associated rights, obligations, and benefits arising from the Investment Cooperation Agreement for the The New City (Chau Doc) Urban Area Project, which had been previously signed between Everland Group Joint Stock Company and Thien Minh Real Estate Group Joint Stock Company.

The total contract value is VND 69,800,000,000.

As of the date of preparation of this report, Tam Viet Manufacture.,JSC has fully settled the entire payment to Everland Group Joint Stock Company

5.4. Financial expenses

	Current period VND	Prior period VND
Interest expense	3,930,793,159	13,232,387,857
Reversal/Provision for Impairment of Investments	(19,566,817)	(52,190,702)
	3,911,226,342	13,180,197,155

5.5. Selling expenses

	Current period VND	Prior period VND
Labor costs	424,155,614	1,471,944,608
Expenses for external services	87,373,593	220,977,200
Other expenses by cash	31,311,735	3,836,291
	542,840,942	1,696,758,099

5.6. General and administration expenses

	Current period VND	Prior period VND
Labor costs	1,567,664,518	1,780,541,037
Office Supplies Expenses	406,349	28,849,541
Fixed asset depreciation expense	96,301,512	189,467,358
Taxes, fees	12,000,000	11,000,000
Expenses for external services	1,575,325,016	1,533,728,713
Others	227,198,064	
	3,478,895,459	3,543,586,649

5.7. Other income

	Current period VND	Prior period VND
Proceeds from the Disposal of Tools and Supplies	25,251,381	-
Others	360,017	-
	25,611,398	-

5.8. Other expenses

	Current period VND	Prior period VND
Penalties and Fines	930,694,516	1,032,303,662
Others	1,556,885,276	2,000,000,000
	2,487,579,792	3,032,303,662

5.9. Corporate income tax expense

	Current period VND	Prior period VND
Corporate income tax expense		
Corporate income tax expense based on taxable profit in the current year (i)	4,344,129,203	6,456,352,136
Adjustments for corporate income tax expense in previous years to the current year	-	-
Total current corporate income tax expense	4,344,129,203	6,456,352,136

(i) The current corporate income tax expense for the year was computed as follows:

	Current period VND	Prior period VND
Profit/(Loss) before tax	19,233,066,225	19,821,128,254
- Adjustments increase	2,487,579,792	12,460,632,429
Penalties	930,694,516	1,032,303,662
Non-deductible expenses	1,556,885,276	11,428,328,767
Others		
Profits subject to corporate income tax	21,720,646,017	32,281,760,683
Tax rate	20%	20%
Corporate income tax expense based on taxable profit in the current year	4,344,129,203	6,456,352,136

5.10. Production cost by nature

	Current period VND	Prior period VND
Office Supplies Expenses	406,349	439,642,720
Labor costs	1,991,820,132	3,252,485,645
Fixed asset depreciation expense	137,350,252	189,467,358
Taxes, fees	12,000,000	
Expenses for external services	1,533,068,979	7,460,273,248
Other expenses by cash	257,769,058	14,500,001
	3,932,414,770	11,356,368,972

6. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CONDENSED INTERIM COMBINED STATEMENT OF CASH FLOWS

6.1. Proceeds from borrowings during the period

	Current period VND	Prior period VND
Proceeds from borrowings under ordinary loan agreements	168,679,361,064	104,656,497,969
	168,679,361,064	104,656,497,969

6.2. Principal repayments made during the period

	Current period VND	Prior period VND
Repayments of loan principal under ordinary loan agreements	158,834,000,000	71,838,150,267
	158,834,000,000	71,838,150,267

7. OTHER INFORMATION

7.1. Commitments and Guarantees

The 12-month term deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) is pledged by the Company as collateral to secure the implementation of the Xuân Đài Bay Service, Tourism, and Resort Complex Investment Project of Xuân Đài Bay Investment Joint Stock Company (a subsidiary) with the Department of Planning and Investment of Đắk Lắk Province (the guarantee beneficiary).

7.2. Events arising after the end of the period

The Board of Management of the Company affirms that, in the identity of The Board of Management, in terms of material aspects, no unusual events occurred after the end of the fiscal year that would affect the financial situation and The Company's activities need to be adjusted or presented in these interim financial statements.

7.3. Transactions and balances with related parties

Related parties of the Company include: key management personnel, individuals related to key management personnel, and other related parties..

7.3.1 Transactions and Balances with Key Management Personnel and Individuals Related to Key Management Personnel.

Key management personnel include members of the Board of Directors and members of the Executive Board (General Directors, Head of the Supervisory Board, and Chief Accountant). Individuals related to key management personnel are close family members of such key management personnel.

Remuneration for key management members:

Total remuneration of the Management Board and allowances of the Board of Directors for the period were as follows:

	Position	Current period VND	Prior period VND
Mr. Le Dinh Vinh	Chairman of the Board of Directors	60,000,000	120,000,000
Mr. Nguyen Thuc Can	Vice Chairman of the Board of Directors / General Director	230,856,000	161,045,787
Mr. Le Dinh Tuan	Member of the Board of Directors / Deputy General Director	149,187,000	142,891,128
Mr. Do Thanh Nghi	Member of the Board of Directors since May 28, 2025	5,000,000	-
Ms. Duong Thi Van Anh	Member of the Board of Directors until May 28, 2025	25,000,000	60,000,000
Mr. Ngo Viet Hung	Independent Member of the Board of Directors	30,000,000	60,000,000
Ms. Cao Thi Hoa	Head of the Supervisory Board	30,000,000	60,000,000
Ms. Nguyen Ha Nguyen	Member of the Supervisory Board	18,000,000	36,000,000
Ms. Vu Minh Hue	Member of the Supervisory Board	18,000,000	36,000,000
Mr. Pham Van Trong	Chief Accountant since April 14, 2024	108,594,000	-
Ms. Nguyen Bang Tam	Chief Accountant until April 13, 2024	-	40,809,228
		674,637,000	716,746,143

Transactions with key management personnel and their related parties.

The Company did not incur any transactions relating to sales and provision of services to key management personnel and their related parties.

Balances with key management personnel and their related parties.

As at the end of the reporting period, the Company had no outstanding balances with key management personnel and their related parties.

7.3.2. Transactions and Balances with Other Related Parties with Significant Transactions during the Period

Other related parties of the Company include enterprises and individuals that have the right, either directly or indirectly, to control the Company, are controlled by the Company, or are under common control with the Company, including the parent company and other companies within the same group.

List of Other Related Parties

Name of related party	Relationship	Address
Vietthink Law LLC	Company with the same key management personnel	Floor 3, 97-99 Lang Ha Building, Dong Da Ward, Hanoi City, Vietnam
Everland Phu Yen Joint Stock Company	Subsidiary	Floor 3, 97-99 Lang Ha Building, Dong Da Ward, Hanoi City, Vietnam
Everland Van Don Joint Stock Company	Subsidiary	Mai Quyen Paradise Building, Hamlet 1, Van Don Special Zone, Quang Ninh Province, Vietnam
Meta Tour Joint Stock Company	Subsidiary	Floor 3, 97-99 Lang Ha Building, Dong Da Ward, Hanoi City, Vietnam
Kingsun Vietnam Joint Stock Company	Subsidiary	Floor 3, 97-99 Lang Ha Building, Dong Da Ward, Hanoi City, Vietnam
Xuan Dai Bay Investment Joint Stock Company	Subsidiary	Floor 3, 97-99 Lang Ha Building, Dong Da Ward, Hanoi City, Vietnam
Everland Vinh Phuc Joint Stock Company	Other Investments	Floor 3, 97-99 Lang Ha Building, Dong Da Ward, Hanoi City, Vietnam
CRH International Investment and Services Joint Stock Company	Other Investments	7th Floor, Diamond Flower Building, No. 48 Le Van Luong Street, Thanh Xuan Ward, Hanoi City, Vietnam

Transactions with Other Related Parties

During this accounting period, significant transactions were incurred with the following related companies:

Related party	Content	Current period VND	Prior period VND
Vietthink Law LLC		1,817,937,417	1,850,501,024
	Revenue from office leasing and other services	1,457,937,417	1,490,501,024
	Revenue from car rental	360,000,000	360,000,000
Everland Phu Yen Joint Stock Company		230,484,086	237,401,996
	Revenue from office leasing and related services	230,484,086	237,401,996
Everland Van Don Joint Stock Company		396,262,394	408,121,679
	Revenue from office leasing and other services	396,262,394	408,121,679

Transactions with Other Related Parties (Continued)

Related party	Content	Current period VND	Prior period VND
Meta Tour JSC		2,464,276,333	42,690,910
	Revenue from goods sales	2,003,009,256	-
	Revenue from office leasing and other services	130,355,982	42,690,910
	Revenue from vessel chartering	88,888,889	-
	Disposal of tools and supplies	242,022,206	
Kingsun Vietnam JSC		97,766,989	32,018,182
	Revenue from office leasing and other services	97,766,989	32,018,182
Xuan Dai Bay Investment Joint Stock Company		263,073,082	270,979,268
	Revenue from office leasing and related services	263,073,082	270,979,268
Everland Vinh Phuc Joint Stock Company		98,711,431	101,676,249
	Revenue from office leasing and related services	98,711,431	101,676,249
CRH International Investment and Services Joint Stock Company		-	45,000,000
	Revenue from other services	-	45,000,000
		8,037,258,690	2,988,389,308

7.3.3 Balances of short-term receivables and payables with other related parties

	Closing balance VND	Opening balance VND
Trade receivables	3,147,319,942	15,746,440
Vietthink Law LLC	686,979,705	7,417,373
Everland Phu Yen Joint Stock Company	-	1,575,770
Everland Van Don Joint Stock Company	-	2,701,320
Meta Tour JSC	2,455,817,107	900,440
Kingsun Vietnam JSC	4,523,130	675,329
Everland Vinh Phuc Joint Stock	-	675,329
Xuan Dai Bay Investment Joint Stock Company	-	1,800,879
Other receivables	88,888,889	-
Meta Tour JSC	88,888,889	-
Trade payables	-	160,380,000
CRH International Investment	-	160,380,000
Total	3,236,208,831	176,126,440

7.4. Segment Information

Segment information is presented by geographical area and business sector

Segment information is presented by geographical area and business sector ((Classification of domestic and overseas operations))

The Company operates solely within the geographical area of Vietnam

Segment report by business sector

The Company's main business segments are as follows:

Items	Goods sales	Provision of services	Total
Net revenue from external customers	326,240,834,428	5,368,327,502	331,609,161,930
Segment expenses	309,970,450,230	2,675,984,918	312,646,435,148
Segment profit/(loss)	16,270,384,198	2,692,342,584	18,962,726,782
Unallocated expenses			4,021,736,401
Operating profit			14,940,990,381
Financial income			10,665,270,580
Financial expenses			3,911,226,342
Other income			25,611,398
Other expenses			2,487,579,792
Current corporate income tax			4,344,129,203
Profit after tax			14,888,937,021

7.5. Comparative figures

The comparative figures on the Combined Interim Balance Sheet as of June 30, 2025 are based on the figures from the Combined Financial Statements for the fiscal year ended December 31, 2024, which were audited by AFC Vietnam Audit Co., Ltd. – Ha Thanh Branch.

The comparative figures on the Combined Interim Statement of Comprehensive Income and the Combined Interim Statement of Cash Flows for the six-month accounting period of the first half of 2024 have been adjusted by the Company for certain items. This adjustment is due to the fact that An Khanh New City Development Joint Venture Company Limited. settled, on behalf of the Company, the loan interest payable to Ho Chi Minh City Development Joint Stock Commercial Bank (HD Bank) starting from March 1, 2024 (according to the Loan Interest Payment Agreement dated December 18,

2024). These adjustments have been reflected in the Audited Combined Balance Sheet for the year 2024.

The comparative figures in the Combined Interim Statement of Comprehensive Income and the Combined Interim Statement of Cash Flows have therefore been restated as follows: Adjustment to increase loan interest expenses from March 1, 2024 to June 30, 2024: VND 9,428,328,767. The table below compares the previously reported figures with the restated figures on the Combined Interim Statement of Comprehensive Income and the Combined Interim Statement of Cash Flows:

Combined Interim Statement of Comprehensive Income:

No	Items	Previous period (According to the six-month report for 2024)	Adjustment	Previous period (As restated)
22	Financial expenses	3,751,868,388	9,428,328,767	13,180,197,155
23	In which: Interest expense	3,804,059,090	9,428,328,767	13,232,387,857
	Total accounting profit			
50	before tax	29,249,457,021	(9,428,328,767)	19,821,128,254
	Total accounting profit after			
60	tax	22,793,104,885	(9,428,328,767)	13,364,776,118

Combined Interim Statement of Cash Flows :

No	Items	Previous period (According to the six-month report for 2024)	Adjustment	Previous period (As restated)
01	Profit before tax	29,249,457,021	(9,428,328,767)	19,821,128,254
06	Interest expense	3,804,059,090	9,428,328,767	13,232,387,857
08	Operating profit/(loss) before	19,724,259,254	-	19,724,259,254
	changes in working capital			
09	Increase/(Decrease) in receivables	(50,910,082,248)	(20,977,315,068)	(71,887,397,316)
10	Increase/(Decrease) in inventories	(32,753,867,811)	30,405,643,835	(2,348,223,976)
14	Interest paid	(5,204,059,090)	(9,428,328,767)	(14,632,387,857)

Except for the adjustments mentioned above, the comparative figures in the Combined Interim Statement of Comprehensive Income and the Combined Interim Combined Cash Flow Statement for the six-month accounting period ended June 30, 2025 are based on the figures from the Combined Financial Statements for the six-month accounting period ended June 30, 2024, which were reviewed by AFC Vietnam Audit Co., Ltd. – Ha Thanh Branch.

Preparer
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29 August 2025

