

Dat Xanh Group Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2025



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Dat Xanh Group Joint Stock Company

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Dat Xanh Group Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Dat Xanh Group Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0303104343 issued by the Department of Planning and Investment of Ho Chi Minh City on 23 November 2007, as subsequently amended.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with Decision No. 161/QD-SGDHCM dated 14 December 2009.

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

The Company's registered head office is located at 2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

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

Mr Luong Ngoc Huy	Chairman
Mr Luong Tri Thin	Member
Mr Nguyen Pham Anh Tai	Independent Member
Mr Bui Ngoc Duc	Member
Mr Ha Duc Hieu	Member

AUDIT COMMITTEE

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

Mr Nguyen Pham Anh Tai	Chairman
Mr Ha Duc Hieu	Member

MANAGEMENT

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

Mr Bui Ngoc Duc	General Director
Ms Do Thi Thai	Deputy General Director
Mr Nguyen Truong Son	Deputy General Director
Mr Luong Ngoc Huy	Deputy General Director
Ms Bui Thanh Thao	Chief accountant

LEGAL REPRESENTATIVE

The legal representatives of the Company during the period and at the date of this report is Mr Bui Ngoc Duc.

AUDITORS

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

Dat Xanh Group Joint Stock Company

REPORT OF MANAGEMENT

Management of Dat Xanh Group Joint Stock Company ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2025.

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

Management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

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

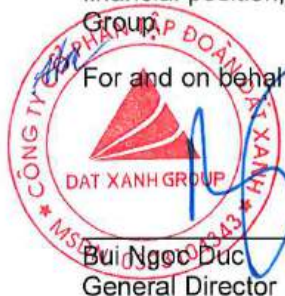
STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2025 and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of interim separate financial statements. In addition, the Company is also in the process of preparation of the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2025 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

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

For and on behalf of Management:



Bui Ngoc Duc
General Director

Ho Chi Minh City, Vietnam

29 August 2025



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Ernst & Young Vietnam Limited
2 Hai Trieu Street, Sai Gon Ward
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252
Email: eyhcmc@vn.ey.com
Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

Reference: 11755202/68592599/LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Dat Xanh Group Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Dat Xanh Group Joint Stock Company ("the Company"), as prepared on 29 August 2025 and as set out on pages 5 to 44, which comprise the interim separate balance sheet as at 30 June 2025, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

The Company's management is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate 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 separate 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 separate 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.



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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2025, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Ernst & Young Vietnam Limited



Trần Nam Dũng
Deputy General Director
Audit Practicing Registration Certificate
No. 3021-2024-004-1

Ho Chi Minh City, Vietnam

29 August 2025

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INTERIM SEPARATE BALANCE SHEET
as at 30 June 2025

VND

Code	ASSETS	Notes	30 June 2025	31 December 2024
100	A. CURRENT ASSETS		2,822,044,515,227	2,755,794,135,182
110	I. Cash and cash equivalents	5	587,071,166,719	93,372,601,566
111	1. Cash		13,071,166,719	33,372,601,566
112	2. Cash equivalents		574,000,000,000	60,000,000,000
120	II. Short-term investment		230,000,000	230,000,000
123	1. Held-to-maturity investments		230,000,000	230,000,000
130	III. Current accounts receivable		343,656,193,121	862,766,523,287
131	1. Short-term trade receivables	6	144,193,119,035	144,574,348,254
132	2. Short-term advances to suppliers	7	162,047,859,696	284,812,677,575
136	3. Other short-term receivables	8	255,574,193,005	646,538,476,073
137	4. Provision for doubtful short-term receivables	9	(218,158,978,615)	(213,158,978,615)
140	IV. Inventory	10	1,888,199,125,256	1,795,712,568,898
141	1. Inventories		1,888,199,125,256	1,795,712,568,898
150	V. Other current assets		2,888,030,131	3,712,441,431
151	1. Short-term prepaid expenses		1,337,760,794	1,022,300,668
152	2. Value-added tax deductible		1,550,269,337	2,690,140,763

INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 June 2025

VND

Code	ASSETS	Notes	30 June 2025	31 December 2024
200	B. NON-CURRENT ASSETS		14,988,865,941,020	13,402,867,361,189
210	I. Long-term receivable		9,393,827,950	9,393,827,950
216	1. Other long-term receivables	8	9,393,827,950	9,393,827,950
220	II. Fixed assets		7,006,887,817	7,819,124,346
221	1. Tangible fixed assets	11	2,093,534,485	1,968,194,014
222	Cost		26,013,719,022	25,202,274,022
223	Accumulated depreciation		(23,920,184,537)	(23,234,080,008)
227	2. Intangible assets	12	4,913,353,332	5,850,930,332
228	Cost		17,538,932,007	17,538,932,007
229	Accumulated amortisation		(12,625,578,675)	(11,688,001,675)
230	III. Investment properties	13	83,158,831,624	84,180,624,402
231	1. Cost		93,720,323,078	93,720,323,078
232	2. Accumulated depreciation		(10,561,491,454)	(9,539,698,676)
240	IV. Long-term asset in progress		73,882,819,703	68,216,678,851
242	1. Construction in progress	14	73,882,819,703	68,216,678,851
250	V. Long-term investments	15	14,710,557,278,060	13,150,627,278,060
251	1. Investments in subsidiaries		14,721,122,308,699	13,161,192,308,699
254	2. Provision for long-term investments		(10,565,030,639)	(10,565,030,639)
260	VI. Other long-term asset		104,866,295,866	82,629,827,580
261	1. Long-term prepaid expenses	16	104,866,295,866	82,629,827,580
270	TOTAL ASSETS		17,810,910,456,247	16,158,661,496,371

INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 June 2025

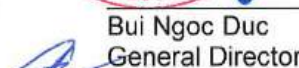
VND

Code	RESOURCES	Notes	30 June 2025	31 December 2024
300	C. LIABILITIES		6,103,925,435,929	6,227,154,027,852
310	I. Current liabilities		4,559,139,974,406	1,342,745,137,537
311	1. Short-term trade payables	17	110,025,934,575	92,808,942,529
313	2. Statutory obligations	18	58,875,700,464	112,110,708,365
314	3. Payables to employees		4,368,247,874	9,344,906,037
315	4. Short-term accrued expenses	19	51,754,453,108	43,135,310,070
319	6. Other short-term payables	20	3,836,878,001,506	433,022,022,358
320	7. Short-term loans	21	444,914,989,077	599,845,936,785
322	8. Bonus and welfare fund		52,322,647,802	52,477,311,393
330	II. Non-current liabilities		1,544,785,461,523	4,884,408,890,315
337	1. Other long-term liabilities	20	123,338,428,416	3,928,198,428,416
338	2. Long-term loans	21	1,421,447,033,107	956,210,461,899
400	D. OWNERS' EQUITY		11,706,985,020,318	9,931,507,468,519
410	I. Capital	22.1	11,706,985,020,318	9,931,507,468,519
411	1. Share capital		10,206,316,750,000	7,224,509,210,000
411a	- Shares with voting rights		10,206,316,750,000	7,224,509,210,000
412	2. Share premium		302,357,934,322	283,153,338,806
415	3. Treasury shares		(2,500,560,000)	(2,500,560,000)
418	4. Investment and development fund		107,828,707,986	107,828,707,986
421	5. Undistributed earnings		1,092,982,188,010	2,318,516,771,727
421a	- Undistributed earnings by the end of prior period		1,113,398,071,691	2,066,336,311,925
421b	- (Loss) undistributed earnings of current period		(20,415,883,681)	252,180,459,802
440	TOTAL LIABILITIES AND OWNERS' EQUITY		17,810,910,456,247	16,158,661,496,371


Trương Thị Văn Anh
Preparer


Bùi Thanh Thảo
Chief Accountant




Bùi Ngọc Đức
General Director

Ho Chi Minh City, Vietnam

29 August 2025


INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 30 June 2025

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
10	1. Net revenues from sale of goods and rendering of services	23.1	71,182,765,074	12,095,887,186
11	2. Cost of goods sold and services rendered	24	(22,725,266,845)	(8,620,448,949)
20	3. Gross profits from sale of goods and rendering of services		48,457,498,229	3,475,438,237
21	4. Finance income	23.2	3,221,202,916	358,780,377,032
22 23	5. Finance expenses In which: Interest expenses	25	(18,733,743,790) (18,122,878,940)	(43,693,024,824) (38,526,774,511)
25	6. Selling expenses	26	(14,228,566,555)	(2,193,462,891)
26	7. General and administrative expenses	26	(37,587,447,885)	(30,446,773,175)
30	8. Operating (loss) profit		(18,871,057,085)	285,922,554,379
31	9. Other income	27	168,546,214	158,325,344
32	10. Other expenses	27	(1,713,372,810)	(39,039,060,416)
40	11. Other losses	27	(1,544,826,596)	(38,880,735,072)
50	12. Accounting (loss) profit before tax		(20,415,883,681)	247,041,819,307
51	13. Current corporate income tax expense	28.1	-	-
60	14. Net (loss) profit after tax		(20,415,883,681)	247,041,819,307


Truong Thi Van Anh
Preparer


Bui Thanh Thao
Chief Accountant


Bui Ngoc Duc
General Director



Ho Chi Minh City, Vietnam

29 August 2025

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 30 June 2025

VND


Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting (loss) profit before tax		(20,415,883,681)	247,041,819,307
	<i>Adjustments for:</i>			
02	Depreciation and amortisation of fixed assets and investment properties	11, 12, 13	2,645,474,307	2,542,693,821
03	Provisions		5,000,000,000	-
04	Foreign exchange loss arising from revaluation of monetary accounts denominated in foreign currency		325,440,500	-
05	Profits from investing activities		(3,221,202,916)	(358,780,377,032)
06	Borrowing and bond issuance expenses	25	18,201,947,126	38,707,441,975
08	Operating profit (loss) before changes in working capital		2,535,775,336	(70,488,421,929)
09	Decrease (increase) in receivables		515,217,097,866	(3,146,850,027)
10	Increase in inventories		(92,486,556,358)	(167,880,850,309)
11	(Decrease) increase in payables		(418,545,145,886)	167,561,121,751
12	(Increase) decrease in prepaid expenses		(22,551,928,412)	49,157,525
14	Interest paid		(10,564,953,001)	(188,829,885,120)
15	Corporate income tax paid	18	(21,100,372,213)	(102,689,219,046)
17	Other cash outflows for operating activities		(5,273,363,627)	(1,549,213,137)
20	Net cash flows used in operating activities		(52,769,446,295)	(366,974,160,292)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(8,841,426,508)	(4,536,441,171)
25	Payments for investments in other entities		(1,559,930,000,000)	(1,118,500,000,000)
27	Interest and dividends received		3,254,306,642	473,016,849,471
30	Net cash flows used in investing activities		(1,565,517,119,866)	(650,019,591,700)




INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2025

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Issuance of shares		1,801,758,576,000	1,220,063,028,000
33	Drawdown of borrowings	21	483,229,571,627	456,210,461,899
34	Repayment of borrowings	21	(173,003,016,313)	(663,693,171,491)
40	Net cash used in financing activities		2,111,985,131,314	1,012,580,318,408
50	Net increase (decrease) in cash and cash equivalents for the period		493,698,565,153	(4,413,433,584)
60	Cash and cash equivalents at beginning of period		93,372,601,566	6,368,772,429
70	Cash and cash equivalents at end of period	5	587,071,166,719	1,955,338,845


Trương Thị Văn Anh
Preparer


Bùi Thanh Thảo
Chief Accountant


Bùi Ngọc Đức
General Director



Ho Chi Minh City, Vietnam

29 August 2025

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 30 June 2025 and for the six-month period then ended

1. CORPORATE INFORMATION

Dat Xanh Group Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Enterprise Registration Certificate ("ERC") No. 0303104343 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 23 November 2007, as subsequently amended.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with Decision No. 161/QD-SGDHCM dated 14 December 2009.

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

The Company's registered head office is located at 2W Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2025 is 96 (31 December 2024: 104).

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in Note 15.1 and Appendix 1. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of interim separate financial statements. In addition, the Company is also in the process of preparation of the interim consolidated financial statements of the Group for the six-month period ended 30 June 2025 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

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

2.2 Accounting standards and system

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

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

Accordingly, the accompanying interim separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and the interim separate results of operations and the interim separate cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

2. BASIS OF PREPARATION (continued)

2.3 *Applied accounting documentation system*

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

2.4 *Fiscal year*

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

2.5 *Accounting currency*

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Inventories*

Inventory properties

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

Cost includes:

- Freehold and leasehold rights for land;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date and discounted for the time value of money if material, less costs to completion and the estimated costs of sale.

The cost of inventory property recognised in profit or loss on disposal is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative size of the property sold.

Other inventories

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

- | | |
|--------------------|---|
| Merchandise | - cost of purchase on a specific identification basis |
| Tools and supplies | - cost of purchase on a weighted average basis |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 Inventories (continued)

Provision for obsolete inventories

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

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

3.3 Receivables

Receivables are presented in the interim separate balance sheet at the carrying amounts due from customers and other debtors, after the provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim separate income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

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

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

3.5 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Depreciation and amortisation

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

Means of transportation	5 - 10 years
Office equipment	3 - 6 years
Computer software, website	3 - 6 years
Others	3 - 6 years

3.7 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	30 years
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Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim separate income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.8 Construction in progress

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognized as expenses when such costs do not meet the conditions to be recognized as fixed assets.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.10 Prepaid expenses

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

The following types of expenses are recorded as long-term prepaid expense and are amortised to the interim separate income statement over 2 to 3 years or recognised consistently with revenue:

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

3.11 Investments

Investments in subsidiaries

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

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

Provision for diminution in value of investments

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

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

Held-to-maturity investments

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

3.12 Payables and accruals

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

3.13 Straight bonds

At initial recognition, straight bonds are measured at cost which comprises proceed from issuance net of issuance costs. Any discount, premium or issuance costs are amortized on a straight-line basis over the term of the bond.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Share capital

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

Share premium

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

Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.15 Appropriation of net profits

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

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

► *Investment and development fund*

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

► *Bonus and welfare fund*

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

3.16 Revenue recognition

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

Rendering of real estate brokerage and other services

Revenue is recognised when services have been rendered and completed.

Transferring apartment sale and purchase contracts

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

Interest income

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 *Revenue recognition* (continued)

Dividends

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

Rental income

Rental income arising from operating leases is accounted for on a straight-line basis over the lease term.

3.17 *Taxation*

Current income tax

Current income tax assets and liabilities for the current and prior period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

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

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences, except:

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

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

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

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 *Taxation* (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

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

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

3.18 *Related parties*

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

4. SIGNIFICANT EVENTS DURING PERIOD

Issuance of 150,146,548 shares for existing shareholders

In accordance with the Board of Directors ("BOD") Resolution No. 08/2024/NQ-DXG/HĐQT dated 31 May 2024, the Company's BOD approved the plan to issue 150,146,548 shares to its existing shareholders at the price of VND 12,000 per share. On 20 December 2024, the Company received the Certificate of Share Issuance No. 235/GCN-UBCK issued by the State Securities Commission of Vietnam for the approval on above issuance of shares.

On 3 March 2025, total 150,146,548 shares were issued to its existing shareholders at the price of VND 12,000 per share. On 7 March 2025, the Company received an Official Letter No. 98/UBCK-QLCB issued by the State Securities Commission for approval on the aforementioned share issuance. Accordingly, the Company's registered charter capital has been increased from VND 7,224,509,210,000 to VND 8,725,974,690,000, which was approved by the DPI of Ho Chi Minh City via issuance of the 29th amended ERC dated 28 March 2025.

Issuance of 148,034,206 bonus shares from owners' equity

In accordance with the Resolution No. 10/2023/NQ-DXG/HĐQT dated 21 June 2023, the Company's BOD approved the plan to issue 148,034,206 bonus shares from owners' equity.

On 16 June 2025, the Company received an Official Letter No. 2482/UBCK-QLCB issued by the State Securities Commission for approval on the aforementioned share issuance. Accordingly, the Company's registered charter capital has been increased from VND 8,725,974,690,000 to VND 10,206,316,750,000, which was approved by the DPI of Ho Chi Minh City via issuance of the 30th amended ERC dated 27 June 2025.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

5. CASH AND CASH EQUIVALENTS

	VND	
	30 June 2025	31 December 2024
Cash on hand	573,559,717	328,846,633
Cash in banks	12,497,607,002	33,043,754,933
Cash equivalents (*)	574,000,000,000	60,000,000,000
TOTAL	587,071,166,719	93,372,601,566

(*) Cash equivalents represent bank deposits with the original maturity of less than three (3) months which earn interest from 4 to 4.45% per annum.

Additional information regarding the interim separate cash flow statement:

Details of significant non-cash transactions are as follows:

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Netting off other payables	7,783,744,458	-
Deposits received by netting off with other payables	600,000,000	91,090,020,584
Deposits received by netting off with dividends	-	31,205,508,362
Netting off other payables and other receivables from operating investments	-	25,500,000,000
Deposits received by netting off with loans	-	22,939,471,054
Netting off other payable and advance to supplier	-	10,000,000,000
TOTAL	8,383,744,458	180,735,000,000

6. SHORT-TERM TRADE RECEIVABLES

	VND	
	30 June 2025	31 December 2024
Due from other parties	143,922,019,074	144,303,248,293
- Customers buying apartments	102,809,028,981	102,910,258,200
- Dong Nam Bo Services and Investment Joint Stock Company ("Dong Nam Bo")	38,115,689,031	38,115,689,031
- Other customers	2,997,301,062	3,277,301,062
Due from a related party (Note 29)	271,099,961	271,099,961
TOTAL	144,193,119,035	144,574,348,254
Provision for short-term trade receivables (Note 9)	(38,463,114,371)	(38,463,114,371)
NET	105,730,004,664	106,111,233,883

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

7. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	30 June 2025	31 December 2024
Advance from other parties	161,734,859,696	284,499,677,575
- Hydraulics Construction Corporation		
No.4 Joint Stock Company	91,490,048,921	91,490,048,921
- Hoa Binh Construction Group		
Joint Stock Company	38,284,311,521	-
- Hau Giang Provincial Land Fund		
Development Center	6,000,000,000	-
- Others	25,960,499,254	193,009,628,654
Advance from a related party (Note 29)	313,000,000	313,000,000
TOTAL	162,047,859,696	284,812,677,575
Provision for short-term advances to suppliers (Note 9)	(97,330,063,921)	(92,330,063,921)
NET	64,717,795,775	192,482,613,654

8. OTHER SHORT-TERM RECEIVABLES

	VND	
	30 June 2025	31 December 2024
Short-term		
Capital contribution for Business Corporation Contracts ("BCC")	134,646,377,826	135,646,377,826
Advances for investments	71,980,914,000	71,980,914,000
Deposits	39,562,349,323	39,562,349,323
Advances to employees	7,705,891,916	9,088,037,228
Deposit for transferring of project	-	387,964,800,000
Others	1,678,659,940	2,295,997,696
TOTAL	255,574,193,005	646,538,476,073
Provision for other short-term receivables (Note 9)	(82,365,800,323)	(82,365,800,323)
NET	173,208,392,682	564,172,675,750
<i>In which:</i>		
Due from related parties (Note 29)	105,988,586,890	107,021,710,616
Due from other parties	149,585,606,115	539,516,765,457
Long-term		
Long-term deposits	9,393,827,950	9,393,827,950

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

9. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	VND	
	30 June 2025	31 December 2024
Provision for advance to suppliers	97,330,063,921	92,330,063,921
Provision for other receivables	82,365,800,323	82,365,800,323
Provision for receivables	38,463,114,371	38,463,114,371
TOTAL	218,158,978,615	213,158,978,615

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

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Beginning balance	213,158,978,615	214,952,392,515
Add: Provision created during the period	5,000,000,000	-
Ending balance	218,158,978,615	214,952,392,515

10. INVENTORIES

	VND	
	30 June 2025	31 December 2024
Inventory properties in progress (*)	1,864,494,325,977	1,772,297,351,019
Completed inventory properties	22,605,374,905	22,605,374,905
Tools and supplies	837,394,215	547,812,815
Merchandise	262,030,159	262,030,159
TOTAL	1,888,199,125,256	1,795,712,568,898

(*) Included land use fees, land clearance costs, construction and development costs for The Prive and other projects.

Land use rights, associated infrastructure and assets incurred from The Prive project were pledged as collateral for bank loans (Notes 21.3).

Capitalised borrowing costs

During the period, the Company capitalised borrowing costs amounting to VND 47,591,602,470 (previous period: 6,663,553,127 VND). These costs related to borrowings taken to finance development and construction cost of on-going The Prive project of the Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

11. TANGIBLE FIXED ASSETS

	Means of transportation	Office equipment	Others	Total	VND
Cost:					
As at 31 December 2024	13,640,924,625	10,595,855,177	965,494,220	25,202,274,022	
New purchases	-	811,445,000	-	811,445,000	
As at 30 June 2025	13,640,924,625	11,407,300,177	965,494,220	26,013,719,022	
<i>In which:</i>					
<i>Fully depreciated</i>	5,415,486,443	10,053,689,721	965,494,220	16,434,670,384	
Accumulated depreciation:					
As at 31 December 2024	(11,952,457,380)	(10,322,152,398)	(959,470,230)	(23,234,080,008)	
Depreciation for the period	(570,388,441)	(109,692,098)	(6,023,990)	(686,104,529)	
As at 30 June 2025	(12,522,845,821)	(10,431,844,496)	(965,494,220)	(23,920,184,537)	
Net carrying amount:					
As at 31 December 2024	1,688,467,245	273,702,779	6,023,990	1,968,194,014	
As at 30 June 2025	1,118,078,804	975,455,681	-	2,093,534,485	

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

12. INTANGIBLE FIXED ASSETS

	<i>Computer software</i>	<i>Others</i>	<i>VND Total</i>
Cost:			
As at 31 December 2024 and at 30 June 2025	<u>16,165,031,402</u>	<u>1,373,900,605</u>	<u>17,538,932,007</u>
<i>In which:</i>			
<i>Fully amortised</i>	<u>6,945,511,402</u>	<u>1,373,900,605</u>	<u>8,319,412,007</u>
Accumulated amortisation:			
As at 31 December 2024	<u>(10,329,726,070)</u>	<u>(1,358,275,605)</u>	<u>(11,688,001,675)</u>
Amortisation for the period	<u>(921,952,000)</u>	<u>(15,625,000)</u>	<u>(937,577,000)</u>
As at 30 June 2025	<u>(11,251,678,070)</u>	<u>(1,373,900,605)</u>	<u>(12,625,578,675)</u>
Net carrying amount:			
As at 31 December 2024	<u>5,835,305,332</u>	<u>15,625,000</u>	<u>5,850,930,332</u>
As at 30 June 2025	<u>4,913,353,332</u>	<u>-</u>	<u>4,913,353,332</u>

13. INVESTMENT PROPERTIES

	<i>VND Buildings and structures</i>
Cost:	
As at 31 December 2024 and at 30 June 2025	<u>93,720,323,078</u>
Accumulated depreciation:	
As at 31 December 2024	<u>(9,539,698,676)</u>
Depreciation for the period	<u>(1,021,792,778)</u>
As at 30 June 2025	<u>(10,561,491,454)</u>
Net carrying amount:	
As at 31 December 2024	<u>84,180,624,402</u>
As at 30 June 2025	<u>83,158,831,624</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

13. INVESTMENT PROPERTIES (continued)

Additional disclosures:

The rental income and operating expenses relating to investment properties were presented as follows:

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Rental income from investment properties	2,382,584,236	2,024,531,265
Direct operating expenses of investment properties that generated rental income during the six-month period	1,036,244,377	611,629,248

The future annual rental receivable under the operating leases is disclosed in Note 30.

The fair value of the investment property had not yet been formally assessed and determined as at 30 June 2025. However, based on the current occupancy rate and the market value of these properties, management believes that these properties' fair values are higher than their carrying values at the balance sheet date.

14. CONTRUCSTION IN PROGRESS

	VND	
	<i>30 June 2025</i>	<i>31 December 2024</i>
Software system development costs	73,680,094,708	68,013,953,856
Others	202,724,995	202,724,995
TOTAL	73,882,819,703	68,216,678,851

15. LONG-TERM INVESTMENTS

	VND	
	<i>30 June 2025</i>	<i>31 December 2024</i>
Investments in subsidiaries (Note 15.1)	14,721,122,308,699	13,161,192,308,699
Provision for long-term investments	(10,565,030,639)	(10,565,030,639)
TOTAL	14,710,557,278,060	13,150,627,278,060

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

15. LONG-TERM INVESTMENTS (continued)

15.1 Investments in subsidiaries

Details of investments in direct subsidiaries are as follows:

Name	Business	Status	30 June 2025		31 December 2024	
			% of interest	Cost of investment VND	% of interest	Cost of investment VND
Ha An Investment Trade Real Estate Joint Stock Company ("Ha An") (*)	Trade real estate	Operating	99.99	11,654,488,704,626	99.99	10,095,488,704,626
Dat Xanh Real Estate Service Joint Stock Company ("DXS")	Real estate services	Operating	55.37	2,000,603,604,073	55.37	2,000,603,604,073
Phuc Hung Phat Estate Investment Company Limited ("Phuc Hung Phat")	Trade real estate	Operating	100	755,000,000,000	100	755,000,000,000
DHG Investment Company Limited ("DHG Investment")	Investment	Operating	85	297,500,000,000	85	297,500,000,000
Dat Xanh Tech One Member Company Limited ("Dat Xanh Tech")	Investment	Dissolution procedures	100	11,280,000,000	100	10,620,000,000
Athena Invest Company Limited ("Anthena Invest")	Investment	Operating	100	1,400,000,000	100	1,130,000,000
Patheon Holding Company Limited ("Patheon Holdings")	Investment	Operating	100	800,000,000	100	800,000,000
Dat Xanh Finance Company Limited ("Dat Xanh Finance")	Investment	Dissolution procedures	100	50,000,000	100	50,000,000
TOTAL				14,721,122,308,699		13,161,192,308,699
Provision for long-term investments				(10,565,030,639)		(10,565,030,639)
NET				14,710,557,278,060		13,150,627,278,060

(*) During the period, the Company made an additional capital contribution to Ha An with amount of VND 1,559,000,000,000, according to the Board of Directors Resolution No 16-1/2024/NQ-DXG/HĐQT dated 27 September 2024.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

16. LONG-TERM PREPAID EXPENSES

	VND	
	30 June 2025	31 December 2024
Brokerage fee, show houses	102,805,611,162	80,591,371,301
Others	2,060,684,704	2,038,456,279
TOTAL	104,866,295,866	82,629,827,580

17. SHORT-TERM TRADE PAYABLES

	VND			
	30 June 2025		31 December 2024	
	Balance	Payable amount	Balance	Payable amount
Due to other parties	107,694,413,569	107,694,413,569	92,402,217,395	92,402,217,395
- FPT Corporation	16,065,042,593	16,065,042,593	18,480,358,179	18,480,358,179
- Binh Dinh Construction Company Limited	12,257,256,702	12,257,256,702	16,257,256,702	16,257,256,702
- Others	79,372,114,274	79,372,114,274	57,664,602,514	57,664,602,514
Due to related parties (Note 29)	2,331,521,006	2,331,521,006	406,725,134	406,725,134
TOTAL	110,025,934,575	110,025,934,575	92,808,942,529	92,808,942,529

18. STATUTORY OBLIGATIONS

	VND			
	31 December 2024	Increase during the period	Decrease during the period	30 June 2025
Value-added tax	39,493,038,257	2,457,643,678	(36,359,964,556)	5,590,717,379
Personal income tax	529,337,080	3,820,361,460	(3,766,029,016)	583,669,524
Corporate income tax	21,100,372,213	-	(21,100,372,213)	-
Others	50,987,960,815	2,249,671,907	(536,319,161)	52,701,313,561
TOTAL	112,110,708,365	8,527,677,045	(61,762,684,946)	58,875,700,464

19. SHORT-TERM ACCRUED EXPENSES

	VND	
	30 June 2025	31 December 2024
Construction cost	23,730,009,428	23,730,009,428
Loan interests	23,426,983,315	14,493,045,663
Others	4,597,460,365	4,912,254,979
TOTAL	51,754,453,108	43,135,310,070
In which:		
Due to related parties (Note 29)	21,467,385,102	13,857,659,074
Due to other parties	30,287,068,006	29,277,650,996

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

20. OTHER PAYABLES

	VND	
	30 June 2025	31 December 2024
Short-term	3,836,878,001,506	433,022,022,358
Deposit received	3,809,708,241,494	8,568,241,494
Payable from balance net-off of related parties	11,925,718,991	3,316,974,533
Maintenance fee	1,122,705,734	9,976,544,940
Receivable on behalf of related parties	-	387,964,800,000
Others	14,121,335,287	23,195,461,391
Long-term	123,338,428,416	3,928,198,428,416
Capital contribution from BCC	121,121,039,416	121,121,039,416
Deposit received	2,217,389,000	3,807,077,389,000
TOTAL	<u>3,960,216,429,922</u>	<u>4,361,220,450,774</u>
<i>In which:</i>		
Due to related parties (Note 29)	3,943,777,248,389	4,331,517,048,389
Due to other parties	16,439,181,533	29,703,402,385

21. LOANS AND BORROWINGS

	VND	
	30 June 2025	31 December 2024
Short-term	444,914,989,077	599,845,936,785
Loan from related parties (Note 21.1)	227,000,000,000	400,000,000,000
Current portion of bond (Note 21.2)	199,921,988,658	199,842,920,472
Current portion of bank loans (Note 21.3)	17,993,000,419	-
Loan from other party	-	3,016,313
Long-term	1,421,447,033,107	956,210,461,899
Bank loans (Note 21.3)	1,421,447,033,107	956,210,461,899
TOTAL	<u>1,866,362,022,184</u>	<u>1,556,056,398,684</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

21. LOANS AND BORROWINGS (continued)

Details of movement of loans are as follows:

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Beginning balance	1,556,056,398,684	1,378,102,239,363
Drawdown	483,229,571,627	456,210,461,899
Repayment of loans and bonds	(173,003,016,313)	(663,693,171,491)
Allocation of bond issuance cost	79,068,186	180,667,464
Ending balance	<u>1,866,362,022,184</u>	<u>1,170,800,197,235</u>

21.1 Short-term loan from a related party (Note 29)

<i>Related party</i>	<i>30 June 2025 (VND)</i>	<i>Maturity date</i>	<i>Purpose</i>	<i>Interest rate</i>	<i>Description of collateral</i>
Ha An	<u>227,000,000,000</u>	1 August 2025	To finance working capital	5%	Unsecured

21.2 Current portion of bond

Details of current portion of bond are as follows:

<i>Arrangement organization</i>	<i>30 June 2025 (VND)</i>	<i>Maturity date</i>	<i>Purpose</i>	<i>Interest rate</i>	<i>Description of collateral</i>
<i>Vietinbank Securities Joint Stock Company (*)</i>					
Date of issuance 31 December 2021	200,000,000,000	31 December 2025	To finance working capital	10.6%	42,322,271 DXS's shares
Un-allocated bond issuance cost	(78,011,342)				
TOTAL	<u>199,921,988,658</u>				

(*) The Company fully repurchased its outstanding bonds prior to maturity on 9 July 2025, according to the Board of Directors Resolution No 13/2024/NQ-DXG/HĐQT dated 18 June 2025.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

21. LOANS AND BORROWINGS (continued)

21.3 Long-term loan from a bank

Details of the long-term loans are as follows:

Bank	30 June 2025	Maturity date	Purpose	Interest rate %/year	Description of collaterals (Note 10)
	VND				
Military Commercial Joint Stock Bank - Ho Chi Minh Branch					
Loan 1	800,000,000,000	From 10 April 2026 to 10 Jan 2030	Investment and development of CC1 and CC5 High-Rise Apartment Project in Nam Rach Chiec Residential Area, Binh Trung Ward, Ho Chi Minh City (The Prive project)	9.0%/year until 9 January 2025, and after that: floating interest rate + margin 2.5%/year (not lower than the minimum loan interest rate of 9.0%/year)	Property rights related to of CC1 and CC5 High-Rise Apartment Project in Nam Rach Chiec Residential Area, Binh Trung Ward, Ho Chi Minh City (The Prive project) and other construction works belonging to The Prive project
Loan 2	483,229,571,627				
Loan 3	156,210,461,899				
TOTAL	1,439,440,033,526				
<i>In which:</i>					
Current portion	17,993,000,419				
Non-current portion	1,421,447,033,107				

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

22. OWNERS' EQUITY

22.1 Movements in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	VNĐ
For the six-month period ended 30 June 2024						
As at 31 December 2023	6,117,790,020,000	80,398,440,806	(2,500,560,000)	104,389,042,202	2,164,935,476,385	8,465,012,419,393
Issuance of shares for existing shareholders	1,016,719,190,000	202,760,738,000	-	-	-	1,219,479,928,000
Issuance shares for employees in accordance with the Employee Stock Ownership Plan program ("ESOP")	90,000,000,000	-	-	-	(90,000,000,000)	-
Investment and development fund	-	-	-	3,439,665,784	(3,439,665,784)	-
Bonus and welfare fund	-	-	-	-	(5,159,498,676)	(5,159,498,676)
Net profit for the period	-	-	-	-	247,041,819,307	247,041,819,307
As at 30 June 2024	7,224,509,210,000	283,159,178,806	(2,500,560,000)	107,828,707,986	2,313,378,131,232	9,926,374,668,024
For the six-month period ended 30 June 2025						
As at 31 December 2024	7,224,509,210,000	283,153,338,806	(2,500,560,000)	107,828,707,986	2,318,516,771,727	9,931,507,468,519
Issuance of shares for existing shareholders	1,501,465,480,000	299,546,655,516	-	-	-	1,801,012,135,516
(Note 4)						
Issuance of bonus shares	1,480,342,060,000	(280,342,060,000)	-	-	(1,200,000,000,000)	-
(Note 4)						
Bonus and welfare fund	-	-	-	-	(5,118,700,036)	(5,118,700,036)
Net profit for the period	-	-	-	-	(20,415,883,681)	(20,415,883,681)
As at 30 June 2025	10,206,316,750,000	302,357,934,322	(2,500,560,000)	107,828,707,986	1,092,982,188,010	11,706,985,020,318

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

22. OWNERS' EQUITY (continued)

22.2 Capital transactions with owners

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Contributed share capital		
Beginning balance	7,224,509,210,000	6,117,790,020,000
Issuance of shares for existing shareholders	2,981,807,540,000	1,016,719,190,000
Issuance of shares under the ESOP	-	90,000,000,000
Ending balance	<u>10,206,316,750,000</u>	<u>7,224,509,210,000</u>

22.3 Ordinary shares

	Number of shares	
	30 June 2025	31 December 2024
Shares authorised to be issued	1,020,631,675	722,450,921
Shares issued and fully paid Ordinary shares	1,020,631,675	722,450,921
Treasury shares Ordinary shares	(1,747,486)	(1,747,486)
Shares in circulation Ordinary shares	1,018,884,189	720,703,435

23. REVENUES

23.1 Net revenues from sale of goods and rendering of services

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Revenue from transferring apartment sale and purchase contracts	36,657,272,725	-
Revenue from real estate development services	27,500,000,000	-
Revenue from management services and leasing real estate	7,025,492,349	7,108,204,229
Revenue from sale of apartments	-	4,987,682,957
TOTAL	<u>71,182,765,074</u>	<u>12,095,887,186</u>
<i>In which:</i>		
Sales to other parties	39,406,401,438	3,033,658,775
Sales to related parties	31,776,363,636	9,062,228,411

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

23. REVENUES (continued)

23.2 Finance income

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Interest income	3,221,202,916	2,010,938,672
Dividend income	-	356,769,438,360
TOTAL	<u>3,221,202,916</u>	<u>358,780,377,032</u>

24. COSTS OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Cost of real estate development services	17,980,411,668	-
Cost of management services and leasing real estate	4,744,855,177	4,585,232,583
Cost of apartments	-	4,035,216,366
TOTAL	<u>22,725,266,845</u>	<u>8,620,448,949</u>

25. FINANCE EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Interest expenses	18,122,878,940	38,526,774,511
Bond issuance cost	79,068,186	180,667,464
Guarantee fee for bank loans	-	4,500,000,000
Other finance expenses	531,796,664	485,582,849
TOTAL	<u>18,733,743,790</u>	<u>43,693,024,824</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

26. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

		VND
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Selling expenses	14,228,566,555	2,193,462,891
Advertising fee	12,615,114,079	-
Labour cost	1,221,953,240	2,153,462,892
Others	391,499,236	39,999,999
General and administrative expenses	37,587,447,885	30,446,773,175
Labour cost	22,753,043,743	23,079,741,114
Provision expense	5,000,000,000	-
Expense for external services	4,109,375,777	2,780,220,730
Depreciation and amortisation	1,572,324,387	1,894,065,735
Others	4,152,703,978	2,692,745,596
TOTAL	51,816,014,440	32,640,236,066

27. OTHER INCOME AND EXPENSES

		VND
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Other income	168,546,214	158,325,344
Income from contract compensation	158,003,760	157,850,982
Others	10,542,454	474,362
Other expenses	1,713,372,810	39,039,060,416
Tax penalties accrual expense	1,713,352,809	8,276,193,391
Construction fee	-	15,309,200,656
Penalties of liquidation contract	-	14,965,479,452
Others	20,001	488,186,917
TOTAL	(1,544,826,596)	(38,880,735,072)

28. CORPORATE INCOME TAX

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

28. CORPORATE INCOME TAX (continued)

28.1 CIT expenses

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

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Accounting (loss) profit before tax	(20,415,883,681)	247,041,819,307
At CIT rate of 20% applicable to the Company	(4,083,176,736)	49,408,363,861
<i>Adjustments:</i>		
Taxable loss not yet recognised deferred tax during the period	-	14,282,003,900
Non-deductible expenses	2,804,064,456	7,663,519,911
Non-deductible interest expenses adjustment related to Decree No. 20/2025/NĐ-CP	2,980,335,205	-
Tax loss carried forward	(1,701,222,925)	-
Dividend received	-	(71,353,887,672)
CIT expenses	-	-

28.2 Current CIT expense

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

28.3 Tax losses carried forward

The Company is entitled to carry each individual tax loss forward to offset against taxable profits arising within five (5) consecutive years subsequent to the year in which the loss was incurred. As at balance sheet date, the Company had accumulated tax losses of VND 314,004,394,345 (31 Dec 2024: VND 322,510,508,964) available for offset against future taxable profits. Details are as follows:

VND					
Originating year	Can be utilised up to	Tax loss amount	Utilised up to 31 March 2025	Forfeited	Unutilised as at 31 March 2025
2022	2027	44,813,252,583	(8,506,114,619)	-	36,307,137,964
2023	2028	146,642,250,803	-	-	146,642,250,803
2024	2029	131,055,005,578	-	-	131,055,005,578
TOTAL		322,510,508,964	(8,506,114,619)	-	314,004,394,345

The above estimated tax losses as per the Company's corporate income tax declarations have not been audited by the local tax authorities as at the date of these interim separate financial statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

29. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship and related parties that have significant transactions with the Company as at 30 June 2025:

<i>Related parties</i>	<i>Relationship</i>
Appendix 1	Subsidiaries
Dat Xanh Capital Joint Stock Company	Associate
Dat Xanh Mien Nam	Associate
Lan Anh Real Estate Company Limited	Associate
Le Gia Newland Investment Company Limited	Associate
Tadugo Consulting and Investment Company Limited	Associate
Indochine Real Estate Company Limited ("Indochine")	Associate
Reco Housing Joint Stock Company	Associate
Sight Realty Joint Stock Company	Associate
Mr Luong Ngoc Huy	Chairman cum Deputy General Director
Mr Luong Tri Thin	Former Chairman/BOD member
Mr Nguyen Pham Anh Tai	BOD member
Mr Bui Ngoc Duc	BOD member cum General Director
Mr Ha Duc Hieu	BOD member
Ms Do Thi Thai	Deputy General Director
Mr Nguyen Truong Son	Deputy General Director
Mr Le Dang Quoc Hung	Chief Financial Officer

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

<i>Related parties</i>	<i>Nature of transaction</i>	<i>VND</i>	
		<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Ha An	Capital contributions	1,559,000,000,000	1,118,500,000,000
	Refund of deposits collected on behalf	387,964,800,000	-
	Loan repayments	173,000,000,000	390,860,000,000
	Revenue from project development	27,500,000,000	-
	Interest expenses	7,609,726,028	19,588,602,363
	Revenue from real estate rental	4,276,363,636	4,074,545,454
	Dividend received	-	471,005,910,799
	Deposits	-	454,765,000,000
	Dividend income	-	356,769,438,360
	Clearing debts	-	168,174,471,054
	Revenue from apartments	-	4,987,682,957
DXS	Collection on behalf	307,246,475,000	-
	Refund cash collected on behalf	307,246,475,000	-
	Payment of service fees	241,278,468	-
Dat Xanh Mien Nam	Clearing debts	7,883,744,458	-
DXI	Debt settlement	2,775,000,000	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

29. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Nature of transaction	VND	
		For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Vicco Saigon	Office rental	1,283,035,140	1,283,035,140
Ihouzz	Software fee	1,042,198,408	831,148,431
	Clearing debts	-	10,000,000,000
Dia Oc Nam Trung Bo	Collection capital	1,000,000,000	1,000,000,000
Dat Xanh Tech	Capital contribution	660,000,000	-
Dat Xanh Mien Dong	Clearing debts	500,000,000	-
Asahi	Management service fee	350,620,320	-
Athena	Capital contribution	270,000,000	-
Dat Xanh Commercial	Brokerage fee	51,686,250	-
Ha Thuan Hung	Collection of loan interest	33,103,726	-
Mr Luong Tri Thin	Borrowing repayment	-	180,000,000,000
	Loan	-	30,000,000,000
	Payment interest expense	-	5,253,352,559
	Interest expense	-	3,119,826,966
Phuoc Son	Refund advance	-	150,750,000,000
	Payment interest expense	-	64,800,000,000
Dong Nai Real Estate	Clearing debts	-	140,325,000,000
	Refund advance	-	25,500,000,000
Hoi An Invest	Borrowing repayment	-	77,518,422,226
	Payment penalty expense	-	14,985,780,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

29. TRANSACTIONS WITH RELATED PARTIES (continued)

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

		VND	
<i>Related parties</i>	<i>Nature of transaction</i>	<i>30 June 2025</i>	<i>31 December 2024</i>
Short-term trade receivables			
Ha An	Rendering of real estate services	271,099,961	271,099,961
Short-term advance to a supplier			
Tulip Real Estate	Software prepayment	313,000,000	313,000,000
Other short-term receivables			
Dat Xanh Nam Trung Bo	Capital contribution for BCC	98,913,184,000	99,913,184,000
Nguyen Truong Son	Advance	7,039,000,000	7,039,000,000
Nha Trang Petrol	Lending interest	36,402,890	36,402,890
Others	Other	-	33,123,726
		105,988,586,890	107,021,710,616

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

		VND	
<i>Related parties</i>	<i>Nature of transaction</i>	<i>30 June 2025</i>	<i>31 December 2024</i>
Short-term trade payables			
Vicco Sai Gon	Real estate services rendering	1,411,338,654	-
Ihouzz	Software services rendering	500,000,000	-
Asahi	Management service fee	385,682,352	-
DXS	Real estate services rendering	30,000,000	271,278,468
Others	Car rental fee	4,500,000	135,446,666
		2,331,521,006	406,725,134

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

29. TRANSACTIONS WITH RELATED PARTIES (continued)

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

		VND	
<i>Related parties</i>	<i>Nature of transaction</i>	<i>30 June 2025</i>	<i>31 December 2024</i>
Short-term trade payable			
Ha An	Loan interest	21,467,385,102	13,857,659,074
Other payables			
Ha An	Receipt of project brokerage deposit	3,806,950,000,000	3,806,950,000,000
Vidoland	Capital contribution from BCC	121,121,039,416	121,121,039,416
DXS	Receivable on behalf	13,864,234,440	2,480,489,982
DXI	Offsetting payables	541,974,533	3,316,974,533
Diamond	Deposit receivable on behalf	-	198,025,200,000
Ruby	Deposit receivable on behalf	-	189,939,600,000
Dat Xanh Mien Nam	Capital contribution from BCC	-	7,366,596,913
	Receivable on behalf	-	417,147,545
	Deposit	-	100,000,000
Others	Other	1,300,000,000	1,800,000,000
		3,943,777,248,389	4,331,517,048,389
Short-term loan			
Ha An	Loan	227,000,000,000	400,000,000,000
Other transactions with related parties			
Remuneration to members of the Board of Directors, Management and other members of managements:			
		VND	
		<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Mr Bui Ngoc Duc		2,592,289,072	2,044,776,060
Ms Do Thi Thai		1,045,952,191	1,080,890,612
Mr Luong Tri Thin		844,929,660	849,467,185
Mr Le Dang Quoc Hung		496,728,084	592,780,955
Mrs Bui Thanh Thao		518,208,130	430,516,191
Mr Ha Duc Hieu		297,237,500	384,676,086
Mr Luong Ngoc Huy		58,636,364	9,734,014
Mr Le Van Hung		-	18,630,000
Mr Nguyen Truong Son		-	13,459,148
TOTAL		5,853,981,001	5,424,930,251

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

30. COMMITMENTS

Operating lease out commitments

The Company leases out assets under operating lease arrangements. The future minimum rental receivable as at balance sheet dates under the operating lease out agreements are as follows:

	VND	
	30 June 2025	31 December 2024
Less than 1 year	14,636,983,400	13,474,993,991
From 1 to 5 years	54,280,063,590	58,802,854,755
Over 5 years	121,484,745,991	104,546,377,033
TOTAL	190,401,792,981	176,824,225,779

Operating lease commitments

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

	VND	
	30 June 2025	31 December 2024
Less than 1 year	8,765,586,324	7,300,045,512
From 1 to 5 years	26,669,603,808	30,502,132,236
TOTAL	35,435,190,132	37,802,177,748

Capital contribution obligation

As at the date of the separate balance sheet, the Company had commitments of capital contribution to following companies

	VND		
	Total capital commitment	Amount contributed	Amount to be contributed
Patheon Holdings	20,000,000,000	800,000,000	19,200,000,000
Anthena Invest	20,000,000,000	1,400,000,000	18,600,000,000
TOTAL	40,000,000,000	2,200,000,000	37,800,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended


31. EVENT AFTER THE INTERIM BALANCE SHEET DATE

In accordance with the BOD's Resolution 17-1/2025/NQ-DXG/HĐQT and 17-2/2025/NQ-DXG/HĐQT dated 4 August 2025, the Company's BOD approved the issuance of additional 93,500,000 private placement shares for Professional Securities Investors to contribute additional capital to Ha An, with an expected amount of VND 1,739,100,000,000. As at the date of these interim separate financial statements, the Company was still in the process of implementation necessary procedures relating to above share issuance.

Except for the above event, there is no other matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.



Trương Thị Văn Anh
Preparer



Bùi Thanh Thảo
Chief Accountant



Bùi Ngọc Đức
General Director



Ho Chi Minh City, Vietnam

29 August 2025

Dat Xanh Group Joint Stock Company

APPENDIX 1: LIST OF SUBSIDIARIES as at 30 June 2025

<u>No.</u>	<u>Name of subsidiary</u>	<u>Short name</u>	<u>Business activities</u>	<u>Status of operation</u>	<u>% Voting</u>
1	Ha An Real Estate Investment Joint Stock Company	Ha An	Real estate trading	Operating	100
2	Vicco Saigon Joint Stock Company	Vicco Saigon	Real estate trading	Operating	99.99
3	Hoi An One Invest Joint Stock Company	Hoi An Invest	Real estate trading	Operating	100
4	Saigon Riverside Investment Company Limited	Saigon Riverside	Real estate trading	Operating	100
5	Thang Long Investment Petrol Joint Stock Company	Thang Long Petrol	Real estate trading	Operating	100
6	Phuoc Son Investment Joint Stock Company	Phuoc Son	Real estate trading	Operating	100
7	Vien Dong Land Investment Corporation	Vidoland	Real estate trading	Operating	100
8	Ha An Land Real Estate Investment Company Limited	Ha An Land	Real estate trading	Operating	100
9	Tay Nam Bo Real Estate Investment Joint Stock Company	Tay Nam Bo Real Estate	Real estate trading	Operating	100
10	Nha Trang Petroleum Investment Joint Stock Company	Nha Trang Petrol	Real estate trading	Operating	99.87
11	Charm & CI Viet Nam Company Limited	Charm & CI	Real estate trading	Operating	100
12	Dong Nam Bo Real Estate Investment Joint Stock Company	Dong Nam Bo Real Estate	Real estate trading	Dissolution in process	100
13	Mien Dong Real Estate Investment Joint Stock Company	Mien Dong Real Estate	Real estate trading	Dissolution in process	100
14	Smart City One Member Company Limited	Smart City	Real estate trading	Operating	100
15	Bac Mien Tay Real Estate Joint Stock Company	Bac Mien Tay Real Estate	Real estate trading	Operating	51
16	Bac Bo Real Estate Joint Stock Company	Bac Bo Real Estate	Real estate trading	Operating	51
17	Northern Real Estate Joint Stock Company	DXI	Real estate trading	Operating	100
18	Ngoc Le Investment Construction Company Limited	Ngoc Le	Real estate trading	Operating	97.61
19	Patheon Holdings Company Limited	Patheon	Real estate trading	Operating	100
20	DHG Investment Company Limited	DHG	Real estate trading	Operating	100
21	Diamond Tower Investment Joint Stock Company	Diamond	Real estate trading	Dissolution in process	100
22	Ruby Tower Investment Joint Stock Company	Ruby	Real estate trading	Dissolution in process	100

Dat Xanh Group Joint Stock Company

APPENDIX 1: LIST OF SUBSIDIARIES (continued)
as at 30 June 2025

<u>No.</u>	<u>Name of subsidiary</u>	<u>Short name</u>	<u>Business activities</u>	<u>Status of operation</u>	<u>% Voting</u>
23	Nha O Ngay Vietnam Company Limited	Nha O Ngay	Real estate trading and brokers	Operating	98.98
24	Binh Phuoc Real Estate Investment Joint Stock Company	Binh Phuoc	Real estate trading	Dissolution in process	100
25	Cara Legend Company Limited	Cara Legend	Real estate trading and brokers	Operating	100
26	Diamond Homes Real Estate Services Joint Stock Company	DMH Group	Real estate trading	Operating	65.12
27	Dat Xanh Real Estate Service Joint Stock Company	DXS	Real estate trading and brokers	Operating	59
28	Dat Xanh Tech One Member Company Limited	Dat Xanh Tech	Real estate trading and brokers	Dissolution in process	100
29	Dat Xanh Finance Company Limited	Dat Xanh Finance	Real estate trading and brokers	Dissolution in process	100
30	Athena Invest Company Limited	Athena	Real estate trading and brokers	Operating	100
31	Regal Group Joint Stock Company	Dat Xanh Mien Trung	Real estate trading and brokers	Operating	55
32	Northern Green Land Real Estate and Services Joint Stock Company	Dat Xanh Mien Bac	Real estate trading and brokers	Operating	63.5
33	Cara Group Joint Stock Company	Dat Xanh Mien Tay	Real estate trading and brokers	Operating	61
34	Viethomes Real Estate Joint Stock Company	Viethomes	Real estate trading and brokers	Operating	55.79
35	Dat Xanh Nam Trung Bo Real Estate Development Joint Stock Company	Dat Xanh Nam Trung Bo	Real estate trading and brokers	Operating	71
36	Bac Trung Bo Real Estate Joint Stock Company	Bac Trung Bo Real Estate	Real estate trading and brokers	Operating	51
37	Dat Xanh Mien Trung Trading and Investment Joint Stock Company	Do Thi Thong Minh	Real estate trading and brokers	Operating	61
38	Nam Mien Trung Real Estate Joint Stock Company	Dat Xanh Nam Mien Trung	Real estate trading and brokers	Operating	61
39	Duyen Hai Green Land Real Estate Joint Stock Company	Dat Xanh Duyen Hai	Real estate trading and brokers	Operating	51
40	Emerald Real Estate Development Joint Stock Company	Dat Xanh Emerald	Real estate trading and brokers	Operating	61
41	Quang Ngai Urban Development One Member Company Limited	Dat Xanh Quang Ngai	Real estate trading and brokers	Operating	100
42	DXMD Vietnam Joint Stock Company	Dat Xanh Mien Dong	Real estate trading and brokers	Operating	61
43	Dat Xanh Mien Tay Service Joint Stock Company	Can Tho Real Estate	Real estate trading and brokers	Operating	55.23

Dat Xanh Group Joint Stock Company

APPENDIX 1: LIST OF SUBSIDIARIES (continued)
as at 30 June 2025

<u>No.</u>	<u>Name of subsidiary</u>	<u>Short name</u>	<u>Business activities</u>	<u>Status of operation</u>	<u>% Voting</u>
44	Nam Mien Tay Real Estate Services Joint Stock Company	Nam Mien Tay Estate	Real estate trading and brokers	Operating	65
45	Quang Binh Urban Development Limited Liability Company	Dat Xanh Quang Binh	Real estate trading and brokers	Operating	100
46	Dong Nai Investment Joint Stock Company	Dong Nai Investment	Real estate trading and brokers	Operating	100
47	Dong Nai Real Estate Joint Stock Company	Dong Nai Real Estate	Real estate trading and brokers	Operating	100
48	GPT Real Estate Joint Stock Company	Dat Xanh Premium	Real estate trading and brokers	Operating	59
49	Linkgroup Real Estate Corporation	Linkgroup	Real estate trading and brokers	Operating	80.47
50	Linkland Investment Company Limited	Linkland Invest	Real estate trading and brokers	Operating	100
51	Linkhouse Real Estate Corporation	Linkhouse	Real estate trading and brokers	Operating	51
52	Linkhouse Mien Trung Real Estate Joint Stock Company	Linkhouse Mien Trung	Real estate trading and brokers	Operating	51
53	Ecohome Real Estate Joint Stock Company	Ecohome	Real estate trading and brokers	Operating	100
54	Hung Vuong Real Estate Investment and Services Joint Stock Company	Hung Vuong	Real estate trading and brokers	Operating	54.26
55	Kinh Bac Real Estate Investment and Services Joint Company	Kinh Bac	Real estate trading and brokers	Operating	83
56	S-Homes Group Real Estate Joint Stock Company	S-Homes	Real estate trading and brokers	Operating	87
57	Duyen Hai Mien Tay Real Estate Joint Stock Company	Duyen Hai Mien Tay	Real estate trading and brokers	Operating	66
58	Tiptek Joint Stock Company	Tiptek	Real estate trading and brokers	Operating	64.90
59	Propcom Joint Stock Company	Propcom	Real estate trading and brokers	Operating	99
60	DN Premium Investment and Services Joint Stock Company	DN Premium	Real estate trading	Operating	51
61	City Invest Real Estate Joint Stock Company	City Invest	Real estate trading and brokers	Operating	55

APPENDIX 1: LIST OF SUBSIDIARIES (continued)
as at 30 June 2025

85. Ngoc Khanh Real Estate Investment and Development Joint Stock Company