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INDEPENDENT AUDITOR'S REPORT ON THE SEPARATE FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED 31ST DECEMBER 2025

INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Investment and Trading of Real Estate Joint Stock Company presents this report together with the audited (separate) financial statements of the Company for the fiscal year ended 31st December 2025.

1. General information of the Company

Investment and Trading of Real Estate Joint Stock Company - the abbreviated name is INTRESCO (hereafter, referred to as “the Company”) was equitized from State-owned Enterprise for Housing Investment and Trading under Saigon Real Estate Corporation in accordance with the Decision No. 23/2000/QĐ-TTg dated 18th February 2000 of the Prime Minister. The Company operates in accordance with the initial Business Registration Certificate No. 0302199864 dated 28th December 2000 granted by the Department of Planning and Investment of Ho Chi Minh city and the 16th amendment registration dated 14th April 2025 granted by the Ho Chi Minh city Department of Finance.

Charter capital: VND 963,754,090,000 (Vietnam Dong Nine Hundred Sixty Three Billion, Seven Hundred Fifty Four Million, Ninety Thousand Only).

The Company is listed on the Ho Chi Minh Stock Exchange (HOSE) with the ITC stock code under the Licence No. 115/QĐ-SGDHCM dated 24th September 2009 of the Ho Chi Minh Stock Exchange.

2. Registered office

▪ Head office

- Address : No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.
- Tel. : +84 (28) 3823 0256
- Fax : +84 (28) 3829 3764
- Tax code : 0 3 0 2 1 9 9 8 6 4

▪ Information about subsidiaries

No.	Name of subsidiary	Head office	Ratio of capital contribution		Proportion of voting rights		Proportion of interest	
			Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
1.	Saigon – Binh Duong Investment Corporation	No. 175 Nguyen Chi Thanh street, Chanh Hiep ward, Ho Chi Minh city	64.32%	64.32%	64.32%	64.32%	64.32%	64.32%
2.	Royal Service Restaurant Hotel Travel JSC	No. 83 Ly Chinh Thang street, Xuan Hoa ward, Ho Chi Minh city.	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
3.	Intresco Construction JSC	No. 20 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%



INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

Address: No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.

Report of the Board of Management (cont.)For the fiscal year ended 31st December 2025**Information about associates and joint ventures**

No.	Name of associates and joint ventures	Head office	Ratio of capital contribution		Proportion of voting rights		Proportion of interest	
			Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
1.	Long Binh Construction - Trading – Producing JSC	No. 918 – 920 Nguyen Trai street, Cho Lon ward, Ho Chi Minh city	36.36%	36.36%	36.36%	36.36%	36.36%	36.36%
2.	Travel World Trading JSC (*)	No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.	0.00%	0.00%	23.40%	45.00%	17.81%	34.25%
3.	Le Royal JSC (*)	4 th Floor, 280 Nam Ky Khoi Nghia, Xuan Hoa ward, Ho Chi Minh city	0.00%	0.00%	40.00%	0.00%	30.00%	0.00%

(*) Travel World Trading Joint Stock Company (“Travel World”) is second-Tier subsidiary indirectly through a first-tier subsidiary which include: Royal Service Restaurant Hotel Travel JSC (holding 20.80% of the voting rights in Travel World) and Intresco Construction JSC (holding 2.60% of the voting rights in Travel World).

(**) Le Royal Joint Stock Company (“Le Royal”) is second-Tier subsidiary indirectly through a first-tier subsidiary which include: Royal Service Restaurant Hotel Travel JSC (holding 40.00% of the voting rights in Le Royal).

3. Business activities

- Investment in real estate business and providing related products and services;
- Providing real estate brokerage services, trading floors, real estate, real estate management;
- Prize-winning game business services.

4. The Board of Management, the Supervisory Board and the Board of Directors

Members of the Board of Management, the Supervisory Board and the Board of Directors of the Company during year and as of the date of this report include:

4.1 The Board of Management

Full name	Position	Appointed date	Dismissed date
Mr. Nguyen Manh	Chairperson	28 th April 2021	-
Mr. Truong Minh Thuan	Vice Chairperson	28 th April 2021	-
Mr. Tran Huu Khanh	Member	28 th April 2021	-
Ms Nguyen Thi Xuan Trang	Member	29 th April 2022	-
Mr. Le Vinh Khiem	Member	29 th April 2022	-

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4.2 The Supervisory Board

Full name	Position	Appointed date	Dismissed date
Ms Phan Thi Hong Lien	Head of board	28 th April 2021	-
Mr. Le Quang Son	Member	28 th April 2021	-
Ms Ho Thi Luu	Member	28 th April 2021	-

4.3 The Board of Directors and Chief Accountant

Full name	Position	Appointed / Reappointed date	Dismissed date
Mr. Truong Minh Thuan	General Director	28 th April 2021	-
Mr. Doan Huu Chi	Deputy General Director	02 nd May 2019	-
Mr. Au Chi Nhan	Deputy General Director	12 th October 2022	-
Ms Ha Thu Huong	Chief Accountant	19 th August 2024	-

5. Legal representative

Legal representative of the Company during year and as of the date of this report is Mr. Truong Minh Thuan (General Director).

6. Business results

The financial position and the business results for the fiscal year ended 31st December 2025 of Investment and Trading of Real Estate Joint Stock Company are expressed in the (separate) financial statements attached to this report from page 08 to page 45.

7. Subsequent events

In the opinion of the Board of Management, the Company's the (separate) financial statements for the fiscal year ended 31st December 2025 would not be seriously affected by any important items, transactions, or any extraordinary events from 31st December 2025 to the date of this Report, which would require any adjustments to the figures or disclosures in the (separate) financial statements.

8. Auditors

VIETVALUES Audit and Consulting Co., Ltd. has been appointed to perform the audit on the Company's (separate) Financial Statements for the fiscal year ended 31st December 2025.

9. Responsibility of the Board of Directors

The Board of Directors of the Company is responsible for the preparation of the (separate) financial statements to give a true and fair view on the financial position, the business results and the cash flows of the Company for the fiscal year. In order to prepare these (separate) financial statements, the Board of Directors must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- Announce the accounting standards to be followed for the material issues to be disclosed and explained in the (separate) financial statements;
- Prepare the (separate) financial statements of the Company on the basis of the going-concern assumption except for the cases that the going-concern assumption is considered inappropriate;



- Design and implementation of internal control systems effectively for the purpose of preparing and presenting the (separate) financial statements reasonably in order to minimize risk and fraud.

The Board of Directors ensure that all the relevant accounting books have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all accounting books have been prepared in compliance with the adopted accounting regime. The Board of Directors of the Company is also responsible for protecting the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and legal regulations related to the preparation and fair presentation of the financial statements.

The Board of Directors hereby ensure to comply with all the requirements above in the preparation of the (separate) financial statements.

10. Approving the (separate) financial statements

We, members of the Board of Management confirm that all the accompanying (separate) financial statements. The (separate) financial statements have been properly prepared and have given a true and fair view on the financial position as at 31st December 2025, the business results and the cash flows for the fiscal year then ended of the Company, in compliance with the accounting standards, Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and fair presentation of the (separate) financial statements.

For and on behalf of the Board of Management



Mr. NGUYEN MANH
Chairperson

Ho Chi Minh city, 27th March 2026



INDEPENDENT AUDITOR'S REPORT

**To: SHAREHOLDERS, THE BOARD OF MANAGEMENT
AND THE BOARD OF DIRECTORS**

INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

We have audited the accompanying (separate) financial statements of Investment and Trading of Real Estate Joint Stock Company (hereafter referred to as "the Company") prepared on 27th March 2026, from page 08 to page 45, which comprise the (separate) Balance Sheet as at 31st December 2025, the (separate) Income Statement, the (separate) Cash Flows Statement and the Notes to the (separate) Financial Statements for the fiscal year then ended.

The Board of Directors' responsibility

The Board of Directors of the Company is responsible for the preparation and fair presentation of these (separate) financial statements in accordance with the accounting standards, Vietnamese enterprises' accounting regime as well as other related regulations and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of (separate) financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

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

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



Auditor's opinion

In our opinion, the (separate) financial statements referred to above give a true and fair view, in all material respects, of the (separate) financial position of Investment and Trading of Real Estate Joint Stock Company as at 31st December 2025, the (separate) business results and the (separate) cash flows for the fiscal year then ended in conformity with the accounting standards, the prevailing Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and presentation of the (separate) financial statements.

Other matter

We draw attention to: the scope of these financial statements is only to give the (separate) financial position and investments at historical cost method of the Company as at 31st December 2025 as well as the business results and the cash flows for the fiscal year then ended. This is not the consolidated financial statements of the Company and subsidiaries.

Ho Chi Minh city, 27th March 2026.

VIETVALUES Audit and Consulting Co., Ltd.



Nguyen Thanh Hong – Deputy General Director
 Certificate of registration for
 practicing audit No. 1512-2023-071-1
 Authorized signature

Nguyen Dan Anh – Auditor
 Certificate of registration for
 practicing audit No. 6265-2023-071-1

File:

- As above.
- **VIETVALUES.**



INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK CO

Address: No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.

(SEPARATE) BALANCE SHEET

As at 31st December 2025

(SEPARATE) BALANCE SHEET

As at 31st December 2025

Currency: VND

Code	ASSETS	Notes	Ending balance	Beginning balance
1	2	3	4	5
100	A. CURRENT ASSETS AND SHORT-TERM INVESTMENTS		1,370,589,650,089	1,503,473,467,918
110	I. Cash and cash equivalents	V.1	20,399,684,663	27,606,178,415
111	1. Cash		20,399,684,663	27,606,178,415
120	II. Short-term financial investments		-	-
130	III. Accounts receivable		263,586,245,418	335,852,540,684
131	1. Short-term trade receivables	V.2	118,240,609,582	125,798,217,439
132	2. Short-term advance payments to suppliers	V.3	89,896,107,351	50,130,552,103
135	3. Short-term loan receivables		-	93,469,066,023
136	4. Other short-term receivables	V.4a	65,242,619,485	72,311,678,919
137	5. Provisions for doubtful debts	V.5	(9,793,091,000)	(5,856,973,800)
140	IV. Inventories	V.6	1,085,164,602,484	1,138,955,520,013
141	1. Inventories		1,098,822,034,737	1,152,612,952,266
142	2. Provision for obsolete inventory		(13,657,432,253)	(13,657,432,253)
150	V. Other current assets		1,439,117,524	1,059,228,806
151	1. Short-term prepaid expenses	V.7a	1,439,117,524	485,083,473
152	2. VAT deductible		-	574,145,333
200	B. FIXED ASSETS AND LONG-TERM INVESTMENTS		2,746,973,253,005	2,104,310,712,103
210	I. Long-term receivables		11,893,000,000	19,908,157,000
211	1. Long-term trade receivables		-	8,015,157,000
216	2. Other long-term receivables	V.4b	14,554,060,000	14,554,060,000
219	3. Provisions for doubtful long-term receivables	V.5	(2,661,060,000)	(2,661,060,000)
220	II. Fixed assets		295,465,763,645	282,417,343,778
221	1. Tangible fixed assets	V.8	51,902,550,215	39,322,359,723
222	- Historical cost		83,665,484,568	66,942,775,002
223	- Accumulated depreciation		(31,762,934,353)	(27,620,415,279)
227	2. Intangible fixed assets	V.9	243,563,213,430	243,094,984,055
228	- Historical cost		243,641,258,382	243,094,984,055
229	- Accumulated amortization		(78,044,952)	-
230	III. Investment Properties	V.10	1,391,783,099,747	1,428,875,358,532
231	- Historical cost		1,618,145,561,700	1,619,298,884,530
232	- Accumulated depreciation		(226,362,461,953)	(190,423,525,998)
240	IV. Non-current unfinished assets		-	-
250	V. Long-term financial investments	V.11	1,029,407,278,800	352,850,792,569
251	1. Investment in subsidiaries		1,052,320,000,000	376,960,000,000
252	2. Investment in associates and joint ventures		21,000,000,000	21,000,000,000
253	3. Investment in other entities		42,566,500,000	42,566,500,000
254	4. Provision for long-term financial investments		(92,079,221,200)	(88,675,707,431)
255	5. Held-to-maturity investments		5,600,000,000	1,000,000,000
	VI. GOODWILL			
260	VI. Other non-current assets		18,424,110,813	20,259,060,224
261	1. Long-term prepaid expenses	V.7b	16,836,762,338	18,624,928,365
262	2. Deferred income tax assets		1,587,348,475	1,634,131,859
270	TOTAL ASSETS		4,117,562,903,094	3,607,784,180,021



INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

Address: No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.

(SEPARATE) BALANCE SHEET (cont.)

As at 31st December 2025

Code	RESOURCES	Notes	Ending balance	Beginning balance
1	2	3	4	5
300	C. LIABILITIES		2,038,328,488,548	1,536,720,304,534
310	I. Current liabilities		1,187,676,295,309	1,288,179,376,518
311	1. Short-term trade payables	V.12	179,814,648,842	254,650,051,200
312	2. Short-term advance payments from customers	V.13a	259,314,650,574	207,520,857,593
313	3. Tax and statutory obligations	V.14	25,044,242,272	27,902,013,470
314	4. Payables to employees		2,172,750,314	2,003,453,887
315	5. Short-term accruals	V.15a	72,121,224,924	65,644,045,159
318	6. Short-term unearned revenue	V.16	127,105,306,757	115,469,861,303
319	7. Other short-term payables	V.17a	236,300,870,408	117,419,183,021
320	8. Short-term finance lease loans and liabilities	V.18a	276,774,146,068	488,149,155,664
322	9. Bonus and welfare funds	V.19	9,028,455,150	9,420,755,221
330	II. Non-current liabilities		850,652,193,239	248,540,928,016
332	1. Long-term advance payments from customers	V.13b	135,185,879,569	138,185,879,569
333	2. Long-term accruals	V.15b	24,463,265,223	-
336	3. Long-term unearned revenue		5,462,272,538	5,462,272,538
337	4. Other long-term payables	V.17b	73,066,514,000	20,218,514,000
338	5. Long-term finance lease loans and liabilities	V.18b	611,200,000,000	83,400,000,000
342	6. Provision for long-term payables		1,274,261,909	1,274,261,909
400	D. OWNERS' EQUITY		2,079,234,414,546	2,071,063,875,487
410	I. Capital of the owners	V.20	2,079,234,414,546	2,071,063,875,487
411	1. Owners' invested equity		963,754,090,000	963,754,090,000
411a	- Common stocks with voting rights		963,754,090,000	963,754,090,000
412	2. Surplus of share capital		748,683,126,824	748,683,126,824
415	3. Treasury stock		(9,825,117,611)	(9,825,117,611)
418	4. Development and investment funds		96,375,409,000	96,375,409,000
421	5. Undistributed earnings after tax		280,246,906,333	272,076,367,274
421a	- Accumulated undistributed earnings after tax the end of previous year		270,924,307,398	237,281,319,041
421b	- Accumulated undistributed earnings after tax in current year		9,322,598,935	34,795,048,233
430	II. Other capital, funds		-	-
440	TOTAL RESOURCES		4,117,562,903,094	3,607,784,180,021

Ho Chi Minh city, 27th March 2026

Prepared by

NGUYEN THI NGOC

Chief Accountant

HA THU HUONG

General Director



TRUONG MINH THUAN

(SEPARATE) INCOME STATEMENT

For the fiscal year ended 31st December 2025

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
1	2	3	4	5
01	1. Revenues from sale of goods and rendering of service	VI.1	390,730,929,800	295,392,839,133
02	2. Revenue deductions		-	-
10	3. Net revenues from sale of goods and rendering of services		390,730,929,800	295,392,839,133
11	4. Cost of goods sold	VI.2	239,908,830,200	181,980,448,772
20	5. Gross profit from sale of goods and rendering of services		150,822,099,600	113,412,390,361
21	6. Income from financial activities	VI.3	20,251,632,628	41,072,700,853
22	7. Expenses from financial activities	VI.4	91,944,287,508	85,008,118,777
23	- In which: Interest expenses		87,318,857,358	63,556,059,026
24	8. Selling expenses	VI.5	14,871,791,099	2,841,640,140
25	9. General & administration expenses	VI.6	41,477,578,916	22,772,257,640
30	10 Net profit/(loss) from operating activities		22,780,074,705	43,863,074,657
31	11. Other income	VI.7	301,727,441	13,670,143,515
32	12. Other expenses	VI.8	1,089,276,397	8,074,342,377
40	13. Other profit		(787,548,956)	5,595,801,138
50	14. Total pre-tax accounting profit		21,992,525,749	49,458,875,795
51	15. Current Corporate Income tax expenses	V.14	12,623,143,430	14,520,559,280
52	16. Deferred Corporate Income tax expenses		46,783,384	143,268,282
60	17. Profit/(loss) after corporate income tax		9,322,598,935	34,795,048,233

Ho Chi Minh city, 27th March 2026

Prepared by


 NGUYEN THI NGOC

Chief Accountant


 HA THU HUONG

General Director


 TRUONG MINH THUAN

(SEPARATE) CASH FLOW STATEMENT

(As per Indirect Method)

For the fiscal year ended 31st December 2025

Currency: VND

Code	Items	Notes	Current year	Previous year
1	2	3	4	5
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Net profit/(loss) before tax	V.14	21,992,525,749	49,458,875,795
	2. Adjustments for:		114,969,427,372	170,200,459,131
02	- Depreciation and amortisation	V.8,9,10	40,967,631,746	57,097,752,666
03	- Provisions	VI.4	7,339,630,969	21,443,364,937
04	- (Gains)/Losses of exchange rate differences due to the revaluation of the ending balances in foreign currencies		(88,156,532)	(12,049,862)
05	- (Profit)/ loss from investing activity		(20,568,536,169)	28,115,332,364
06	- Interest expense	VI.4	87,318,857,358	63,556,059,026
07	- Other adjustments			
08	3. Operating income/(loss) before changes in working capital		136,961,953,121	219,659,334,926
09	- (Increase)/decrease in receivables		(18,861,583,939)	38,072,301,340
10	- (Increase)/decrease in inventory		53,790,917,529	(25,559,547,947)
11	- Increase/(decrease) in payables (excluding interest payable, CIT payables)		147,796,296,287	(255,215,052,357)
12	- Increase/(decrease) in prepaid expenses		834,131,976	(2,647,001,240)
13	- Increase/(decrease) in trading securities		-	-
14	- Interest paid		(48,355,377,888)	(29,724,041,004)
15	- Corporate income tax (CIT) paid	V.14	(13,854,208,890)	(30,816,794,200)
16	- Other cash inflows from operating activities		-	51,910,000,000
17	- Other cash outflows from operating activities		(1,544,359,947)	(24,872,420,000)
20	Net cash inflows/(outflows) from operating activities		256,767,768,249	(59,193,220,482)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets	V.8	(19,614,373,329)	(20,602,826,058)
22	2. Proceeds from disposals of fixed assets and other long-term assets		331,800,000	5,436,363,636
23	3. Loans to other entities and payments for purchase of debt instruments of other entities		(13,950,000,000)	(14,657,000,000)
24	4. Repayments from borrowers and proceeds from sales of debt instruments of other entities		102,819,066,023	500,000,000
25	5. Payments for investments in other entities		(675,360,000,000)	-
26	6. Proceeds from sales of investments in other entities		-	-
27	7. Interest and dividends received		25,286,098,369	38,671,616,983
30	Net cash inflows/(outflows) from investing activities		(580,487,408,937)	9,348,154,561
	III. CASH FLOW FROM FINANCING ACTIVITIES			
31	1. Proceeds from issue of stocks, capital contribution of the owner		-	-
32	2. Capital redemption of the owners, the acquisition of issued stocks		-	-
33	3. Proceeds from borrowings	V.18a	682,256,707,017	410,731,772,055
34	4. Repayments of borrowing principal	V.18a	(365,831,716,613)	(453,955,885,782)
35	5. Repayments of finance lease principal		-	-
36	6. Dividends, gains paid to the owner		-	-
40	Net cash inflows/(outflows) from financing activities		316,424,990,404	(43,224,113,727)
50	Net cash inflows/(outflows) in year (20+30+40)		(7,294,650,284)	(93,069,179,648)
60	Cash and cash equivalents at the beginning of the year	V.1	27,606,178,415	120,663,308,201
61	Impact of exchange rate fluctuation		88,156,532	12,049,862
70	Cash and cash equivalents at the end of the year	V.1	20,399,684,663	27,606,178,415

Prepared by


NGUYEN THI NGOC

Chief Accountant


HA THU HUONG



NOTES TO THE (SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

These notes form an integral part of and should be read in conjunction with the (separate) Financial Statements for the fiscal year ended 31st December 2025 of Investment and Trading of Real Estate Joint Stock Company.

I. OPERATION FEATURES

1. Forms of ownership

Investment and Trading of Real Estate Joint Stock Company (hereafter referred to as “the Company”) is joint stock company.

2. Lines of business

Business lines of the Company is trading and service.

3. Business activities

- Investment in real estate business and providing related products and services;
- Providing real estate brokerage services, trading floors, real estate, real estate management;
- Prize-winning game business services.

4. Normal operating cycle

The Company's normal operating cycle is within 12 months.

5. The Company's operations in year affect the (separate) financial statements

Revenue in current year increased by 32.28%, mainly due to higher sales of real estate and leased spaces compared to previous year. Cost of goods sold increased by only 31.83% because the Company has liquidated the business cooperation contract for prize-winning game zones for foreigners and along with self-operation, resulted in a 32.99% increase in gross profit. However, revenue is not yet stable because the Company self-operates the prize-winning games business, and initial investment and management costs are high, resulting in lower net profit from business operations in current year compared to previous year (a decrease of 48.07%).

6. Company structures

Subsidiaries

No.	Name of subsidiary	Head office	Ratio of capital contribution		Proportion of voting rights		Proportion of interest	
			Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
1.	Saigon – Binh Duong Investment Corporation	No. 175 Nguyen Chi Thanh street, Chanh Hiep ward, Ho Chi Minh city	64.32%	64.32%	64.32%	64.32%	64.32%	64.32%
2.	Royal Service Restaurant Hotel Travel JSC	No. 83 Ly Chinh Thang street, Xuan Hoa ward, Ho Chi Minh city.	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%



INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

Address: No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial statements (cont.)

No.	Name of subsidiary	Head office	Ratio of capital contribution		Proportion of voting rights		Proportion of interest	
			Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
3.	Intresco Construction JSC	No. 20 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%

▪ **Information about associates and joint ventures**

No.	Name of associates and joint ventures	Head office	Ratio of capital contribution		Proportion of voting rights		Proportion of interest	
			Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
1.	Long Binh Construction - Trading – Producing JSC	No. 918 – 920 Nguyen Trai street, Cho Lon ward, Ho Chi Minh city	36.36%	36.36%	36.36%	36.36%	36.36%	36.36%
2.	Travel World Trading JSC (*)	No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.	0.00%	0.00%	23.40%	45.00%	17.81%	34.25%
3.	Le Royal JSC (*)	4 th Floor, 280 Nam Ky Khoi Nghia, Xuan Hoa ward, Ho Chi Minh city	0.00%	0.00%	40.00%	0.00%	30.00%	0.00%

(*) Travel World Trading Joint Stock Company (“Travel World”) is second-Tier subsidiary indirectly through a first-tier subsidiary which include: Royal Service Restaurant Hotel Travel JSC (holding 20.80% of the voting rights in Travel World) and Intresco Construction JSC (holding 2.60% of the voting rights in Travel World).

(**) Le Royal Joint Stock Company (“Le Royal”) is second-Tier subsidiary indirectly through a first-tier subsidiary which include: Royal Service Restaurant Hotel Travel JSC (holding 40.00% of the voting rights in Le Royal).

7. Employees

As at the accounting period ended, there are 144 employees who are working at the Company (there were 191 employees at the beginning of year).

II. ACCOUNTING PERIOD, AND REPORTING CURRENCY

1. The Company’s fiscal year

The fiscal year starts on 01st January and ends on 31st December of each calendar year.

2. Reporting currency and methods of foreign currency translation

The standard currency unit used is Vietnam Dong (VND) because the Company uses the main accounting currency unit which is Vietnam Dong (VND) for receipts and payments.

III. ADOPTED ACCOUNTING REGIME AND STANDARDS

1. Applicable accounting regime

The Company has applied the Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 of the Ministry of Finance (which is amended and supplemented according to the Circular No. 53/2016/TT-BTC dated 21st March 2016) as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

2. Statement on the compliance with the Vietnamese accounting regime and standards

The Board of Directors ensure to follow all the requirements of the accounting standards and the Vietnamese Corporate accounting system promulgating together with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 of the Ministry of Finance (which is amended and supplemented according to the Circular No. 53/2016/TT-BTC dated 21st March 2016) as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

IV. ADOPTED ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash includes cash on hand, call deposits and cash in transit.

Cash equivalents is the short-term securities of which the due dates can not exceed 3 (three) months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.

2. Receivables

Doubtful receivables are presented by book value subtracting the provisions for doubtful receivables.

Receivables are classified as trade receivables and other receivables comply with the following principles:

- Trade receivables reflect the commercial elements arising from selling - purchasing transactions between the Company and the buyer is an independent entity, include receivables from export sales under entrusted others.
- Other receivables reflect the non-commercial elements, unrelated to selling - purchasing transactions.

Provisions for doubtful receivables are presented at the estimated uncollectible value by the Company as at the accounting period ended. Increase/Decrease in the balance of provisions for doubtful receivables are recognized in the income statement.

3. Inventories

Inventories are recognized at the lower of their historical costs or their net realizable values.

Historical costs of inventories are determined as follows:

- Work-in-process: mainly project investment and development costs.
- Real estate finished products: reflects the current value and fluctuations of the enterprise's real estate finished products. Real estate finished products include: Land-use rights; houses; or housing and land-use rights; infrastructure invested and built by the enterprise for sale during normal business operations.
- Real estate goods: reflects the current value and fluctuations of the enterprise's real estate goods. Real estate goods include: Land-use rights; houses; or housing and land-use rights; infrastructure purchased for sale during normal business operations; Investment properties are converted to inventory when the owner begins to develop them for sale.

Net realizable values is the estimated selling price of inventory in normal operating cycle except for the estimated costs to complete and necessary to consume them.

The value of inventories are recognized at the weighted average method and recorded at the perpetual method.



Provision for devaluation of inventory is made for each item based on their costs is higher than their net realizable values. Increase/Decrease in the balance of provision for devaluation of inventory must be made as at the end of the accounting period and are recognized in the cost of goods sold.

4. Prepaid expenses

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses on the balance sheet and are allocated in the prepaid period or the time brings corresponding economic benefits thanks to these expenses.

Prepaid expenses include the actual arising costs but related to the operating results of numerous accounting periods. The Company's prepaid expenses include:

Tools

Expenses on tools being put into use are allocated into expenses in accordance with the straight line method for the maximum period of 36 months.

Prepaid land rental

Prepaid land rental represent the rental already prepaid for the land being used by the Company. Prepaid land rental is allocated into expenses in accordance with the straight line method in line with the lease term of 30 years.

Other prepaid expenses

Based on the nature and level of costs, the Company selects the appropriate methods of cost allocation criterion over the period expected to be generate economic benefits.

5. Tangible fixed assets

Tangible fixed assets are determined by the historical costs less (-) accumulated depreciation. Historical costs of tangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in historical costs of fixed assets only if they certainly bring more economic benefits in the future thanks to the use of these assets. Those which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are disposed or liquidated, their historical costs and accumulated depreciation are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in line with straight-line method to gradually write off the historical costs of fixed assets over their estimated useful lives. The depreciation years of tangible fixed assets applied are as follows:

<u>Kinds of fixed assets</u>	<u>Years</u>
Buildings and structures	10 – 25
Machineries and equipments	02 – 10
Vehicles, transmissions	06 – 10
Management equipments, tools	03 – 05

6. Intangible fixed assets

Intangible fixed assets are determined by the historical costs less (-) accumulated amortization.

Historical costs of intangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in expenses during the period only if they attached to the specific intangible fixed asset and bring more economic benefits thanks to the use of these assets.

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When intangible fixed assets are disposed or liquidated, their historical costs and accumulated amortization are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

The Company's intangible fixed assets include:

Land-use right

Land-use right is all actual expenses related directly to the used land, included: the payment for getting land-use right, costs of compensation, site clearance, ground leveling, registration fee ... which the Company paid. Land-use rights with indefinite term is not amortized.

Software programs

Costs related to computer software programs is not an integral part of the related hardware is capitalized. Historical costs of computer software include all the expenses of the Company to pay until the date the software is put into use. Computer software is amortized in line with straight-line method within 04 years.

7. Investment properties

Investment properties are property being land use right, a building or a part of building, infrastructure held by the Company under a financial lease to earn rental or for capital appreciation. Leasehold investment properties are determined by the historical costs less (-) accumulated depreciation. Historical cost of investment properties include all the expenses paid by the Company or the fair value of other consideration given to acquire the assets at the time of its acquisition or construction.

Subsequent expenses relating to an investment properties that have already been recognized should be added to the net book value of the investment properties when they are probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment properties, will flow to the company.

When investment properties are disposed or liquidated, their historical costs and accumulated depreciation are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

A transfer from owner-occupied property or inventories to investment property only when the owner ends of using that property and commencement of an operating lease to another party or end of construction. A transfer from investment property to owner-occupied property or inventories only when the owner commencements of using that property or commencement of development with a view to sale. A transfer from investment property to owner-occupied property or inventories does not change the historical cost or the net book value of the property as at the date for transfer.

Investment properties held for price appreciation are not depreciated. Where there is solid evidence that investment properties held for price appreciation is undervalued to market value and the undervalued amount can be reliably determined, the historical cost of investment property held for price appreciation is recorded as a decrease and the loss is recognized in cost of goods sold.

8. Investments

Investment in subsidiaries

Subsidiaries is a company that is controlled by the Company. The control is achieved when the Company has the ability to control the financial and operational policies of the investee company in order to get economic benefits thanks to their operating activities.

Investment in associates

Associated company is an enterprise in which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control over those policies.



Investments in subsidiaries, associates is initially recorded at their historical cost, include purchase price or capital contributions plus the costs directly related to the investment. In case of investment by non-monetary assets, the cost of investment is recognized at fair value of non-monetary assets as at the arising date.

When investments are purchased, their dividends and profits from previous years are accounted in reducing their value. And their dividends and profits of following years are recognized in the revenue. Received dividends by stocks are only monitored as the number of stocks increases, not to be recorded as the received stocks.

Investment in other entities

Investment in other entities is initially recorded at their historical cost.

Provision for loss of investments

Provision for impairment of investments is made when there is solid evidence that there is a decline in the value of these investments as at the accounting period ended.

Increase/Decrease in the balance of provision for loss of investments in subsidiaries, associates must be make as at the accounting period ended and are recognized in the expenses from financial activities.

9. Liabilities and accruals

Liabilities and accruals are recognized for payable amounts in the future related to the received goods and services. Accruals are recognized based on the reasonable estimates of the payable amounts.

Payables are classified as trade payables, accruals, finance lease loans and liabilities and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.
- Accruals reflect the payables to the received goods and services from seller or provided to buyer but not yet paid due to do not have invoice or insufficient accounting records and vouchers and payable to employees on sabbatical salary, operating costs must be accrued.
- Finance lease loans and liabilities reflect loans, finance lease liabilities and the payment status of loans, finance lease liabilities.
- Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

10. Provision for payables

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

If the time value of money is material, provisions are determined by discounting the future amounts required to settle the obligation using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as a finance cost.

11. Owners' equity

Owner's invested equity

Owner's invested equity is recognized according to the shareholders' actual capital.

Surplus of share capital

Surplus of share capital is recognized at differences between issued actual value and the nominal value of stocks when they first issued, supplement issue, differences between re-issued value and the book value of treasury stocks and capital structure of the convertible bonds at maturity. Direct costs related to the issuance of additional stocks and the re-issuance of treasury stocks is reversed on Surplus of share capital.



Treasury stock

When the Company's stock is re-purchased, the amount payable including the expenses related to the transaction is recorded as treasury stocks and are recorded as a decrease in owner's equity. When re-issuing, differences between re-issued value and the book value of treasury stocks are recognized in "Surplus of share capital"..

12. Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriating for funds in accordance with the Company's Charter as well as regulations and being approved by General Meeting of Shareholders. Distribution of profits to shareholders is considered non-monetary items in undistributed earnings after tax which can affect the cash flows and ability to pay dividends such as profit from revaluation of the contributed assets, revaluation of monetary items, financial instruments and other non-monetary items. Dividends are recorded as liabilities when being approved by General Meeting of Shareholders.

13. Recognition of revenues and income

Revenues are recognized when the Company may get economic benefits that can be determined reliably. Revenues are measured at the fair value of received or receivable accounts after deducting trade discounts, sales discounts and sales returns.

Revenue from real estate sales

Real estate is deemed to have been sold when the significant risks and rewards of ownership of the goods are transferred to the customer, usually coinciding with the unconditional transfer of the contracts. In the case of exchange conditions, revenue is only recognized when the material conditions are satisfied.

Construction contract revenue

Contract revenues and expenses are recognised by reference to the stage of completion of contract activity as confirmed by the customer as at the accounting period ended where the outcome of the construction contract can be estimated reliably. Increase and decrease amounts in the contract performance, bonuses and other payments are only included in revenue when agreed with the customer.

If the outcome cannot be estimated reliably, no profit should be recognised. Instead, contract revenue should be recognised only to the extent that contract costs incurred are expected to be recoverable and contract costs should be expensed as incurred.

Rental revenue

Revenue from operating leasehold assets is recorded in accordance with the straight line method over the leasing period.

Revenue from prize-winning game business services and direct deductions from revenue

Revenue from prize-winning game business services is the net winning/loss amount from prize-winning game business activities, minus decrease adjustments.

The fixed prize of prize-winning game is paid at the time the player wins and is directly deducted from the corresponding prize-winning game revenue. The Company recognizes the incremental progressive amount of the jackpot when the progressive jackpot machine is played by directly deducting the corresponding prize-winning game revenue.

Revenues from rendering of services

Revenues are recognized upon the completion of the services provided.

Interest

Revenue is recognized as the interest accrues on an accrual basis (account the effective yield on the asset) unless collectability is in doubt.

Dividends

Dividends are recognised when the Company's right to receive payment is established.

14. Cost of goods sold

Cost of goods sold is total cost of goods, expenses directly of provided services, depreciation costs of rental real estate, other expenses are included in the cost of goods.

15. Expenses from financial activities

Expenses from financial activities are the costs related to financial activities include borrowing costs, loss of the short-term securities transfers, transaction costs of selling securities, provision for devaluation of trading securities, provision for loss of investments in other entities.

16. Selling expenses and General & administration expenses

Selling expenses and General & administration expenses are all costs related to the process of selling products, goods, rendering of services and general administration expenses of the Company.

17. Borrowing costs

Borrowing costs include interest and other costs incurred directly related to loans.

Borrowing costs will be capitalized when they are directly related to the construction or the production of an asset in progress, which has taken a substantial period of time (over 12 months) to get ready for intended use or sales of the asset. Otherwise, the borrowing costs will be recognized into expenses during the period. For private loans serve the construction of fixed assets, investment properties, interest is capitalized even if the construction period of less than 12 months. The income arising from the temporary investment of loans is recorded reducing the historical cost of the relevant assets.

In the event of general borrowings which are partly used for acquiring, constructing or producing an asset in progress, the costs eligible for capitalization will be determined according to the capitalization rates applied to average accumulated expenditure on that asset. The capitalization rates are computed at the average interest rates on the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

18. Corporate income tax (CIT)

Corporate income tax expenses include current corporate income tax and deferred corporate income tax.

Current corporate income tax

Current corporate income tax expense is recognized based on taxable income. Taxable income is different from accounting profit due to the adjustments of differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Corporate income tax (CIT) rate: 20%

Deferred Corporate income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used. Deferred corporate income tax assets are not yet recorded in before that will be reconsidered as at the accounting period ended and recorded when being reliably taxable profit to be able to use deferred income tax assets.

INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

Address: No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.

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Notes to the (separate) Financial statements (cont.)

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the income statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity of the company.

Deferred income tax assets and deferred income tax liabilities should be offset when:

- The Company has a legal right to implement the offset of current income tax assets and current income tax payable; and
- Those deferred income tax assets and deferred income tax payable related to corporate income tax is administered by the same tax authority:
 - For the same taxable entity; or
 - The Company intends to pay current income tax payable and current income tax assets on the basis of net or recover assets at the same time with the payment of liabilities in each future period when the significant deferred income tax payable or deferred income tax assets to be paid or recovered.

19. Related parties

A party is considered as 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 as well as the operations of the company. A party is also considered a related party of the company in case that party is under common control or significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

20. Segment Reporting

A segment is a distinguishable component of the Company that is engaged in providing related products or services (a business segment), or providing products or services within a particular economic environment (a geographical segment) and that is subject to risks and returns that are different from those of components operating in other economic environments.

The Company's basic segment reporting format is based on business segments.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (SEPARATE) BALANCE SHEET (Currency: VND)

1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
- Cash on hand	16,497,681,951	14,417,328,029
+ VND	12,739,982,445	9,979,743,521
+ Foreign currency (USD)	3,757,699,506 (#USD 144,084)	4,437,584,508 (#USD 175,948)
- Call deposits	3,845,320,712	13,188,850,386
- Cash in transit	56,682,000	-
Total	<u>20,399,684,663</u>	<u>27,606,178,415</u>



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Notes to the (separate) Financial statements (cont.)

2. Short-term trade receivables

These are mainly the receivables from real estate transfer activities in the process and procedures for issuance of ownership certificates to customers.

	<u>Ending balance</u>	<u>Beginning balance</u>
Receivables from related parties	4,179,691,738	4,035,960,685
- Royal Service Restaurant Hotel Travel JSC	2,864,081,738	2,720,350,685
- Gia Dinh Development Corporation	831,610,000	831,610,000
- Housing Development Bac Trung Nam JSC	484,000,000	484,000,000
Receivables from others	114,060,917,844	121,762,256,754
- Customers of Long Thoi project	55,803,460,409	57,754,407,409
- Nam Hai Construction Co., Ltd.	45,104,571,000	37,089,414,000
- Customers of Terra Royal project	5,145,504,523	9,835,347,370
- Customers of 6B project	1,851,194,222	2,462,179,972
- Others	6,156,187,690	14,620,908,003
Total	118,240,609,582	125,798,217,439

3. Short-term advance payments to suppliers

This is mainly short-term advance payments to contractors related to real estate projects.

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term advance payments to related parties	24,039,261,807	23,927,603,431
- Saigon Vien Dong Co., Ltd.	12,927,603,431	12,927,603,431
- Long Binh Construction - Trading – Producing JSC	9,000,000,000	11,000,000,000
- Intresco Construction JSC	2,111,658,376	-
Short-term advance payments to other suppliers	65,856,845,544	26,202,948,672
- HT & A Construction and Interior Decoration Co., Ltd.	11,156,735,000	960,310,000
- Others	54,700,110,544	25,242,638,672
Total	89,896,107,351	50,130,552,103

4. Other short-term and long-term receivables

4a. Other short-term receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Short-term receivables from related parties</i>	56,850,000,000	62,170,855,627
- Implementing the Quoc Huong project	56,850,000,000	56,850,000,000
- Saigon – Binh Duong Investment Corporation (loan interest)	-	5,191,170,200
- Khang Nam Real Estate JSC (electricity and water bills, ...)	-	129,685,427
<i>Short-term receivables from others</i>	8,392,619,485	10,140,823,292
- Advances to employees	136,669,000	309,669,000
- Others	8,255,950,485	9,831,154,292
Total	65,242,619,485	72,311,678,919

4b. Other long-term receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Long-term receivables from related parties</i>	-	-
<i>Long-term receivables from others</i>	14,554,060,000	14,554,060,000
- Ngoc Phuc Trading and Construction Co., Ltd. (Lot 1,2 project area 6B)	11,893,000,000	11,893,000,000
- Hoang Hai JSC (Ba Diem Hoc Mon project)	2,661,060,000	2,661,060,000
Total	14,554,060,000	14,554,060,000

5. Provisions for doubtful short-term and long-term receivables

Details	<u>Ending balance</u>		<u>Beginning balance</u>	
	Historical cost	Provision	Historical cost	Provision
<i>Short-term and long-term trade receivables</i>	46,067,955,000	(9,793,091,000)	46,067,955,000	(5,856,973,800)
- Nam Hai Construction Co., Ltd.	45,334,571,000	(9,059,707,000)	45,334,571,000	(5,123,589,800)
- Saigon Real Estate Service JSC	733,384,000	(733,384,000)	733,384,000	(733,384,000)
<i>Other long-term receivables</i>	2,661,060,000	(2,661,060,000)	2,661,060,000	(2,661,060,000)
- Hoang Hai JSC	2,661,060,000	(2,661,060,000)	2,661,060,000	(2,661,060,000)
Total	48,729,015,000	(12,454,151,000)	48,729,015,000	(8,518,033,800)



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Notes to the (separate) Financial statements (cont.)

6. Inventories

This is mainly construction investment costs for real estate projects being implemented.

	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
<i>Tools</i>	45,694,823	-	88,138,633	-
<i>Work-in-process</i>	1,098,275,256,536	(13,657,432,253)	1,152,505,441,828	(13,657,432,253)
- The Stars Village, Long Thoi – Nha Be project (*)	514,507,109,730	-	518,210,435,998	-
- Terra Flora - Nhon Trach project	236,943,539,793	-	288,143,914,933	-
- Project 6A	132,698,771,681	-	132,338,771,681	-
- Terra Royal project	113,299,899,009	-	113,239,999,009	-
- Long Phuoc project	50,070,502,033	-	49,820,560,917	-
- Project 6B – Lot 5, 6, 8	23,495,309,949	-	23,777,993,658	-
- Binh Trung Dong project	12,735,621,599	-	12,735,621,599	-
- Other projects	14,524,502,742	(13,657,432,253)	14,238,144,033	(13,657,432,253)
<i>Merchandises</i>	501,083,378	-	19,371,805	-
Total	1,098,822,034,737	(13,657,432,253)	1,152,612,952,266	(13,657,432,253)

(*) Some land-use rights at The Stars Village Project, Long Thoi – Nha Be project and Long Phuoc project are used as collateral for loans at banks (refer to the Notes No. V.18).

7. Short-term and long-term prepaid expenses**7a. Short-term prepaid expenses**

	Ending balance	Beginning balance
Tools in use awaiting allocation	1,368,785,092	441,896,869
Others	70,332,432	43,186,604
Total	1,439,117,524	485,083,473

7b. Long-term prepaid expenses

	Ending balance	Beginning balance
Land rental for Nhon Trach Sports Area	10,552,858,227	10,936,598,523
Tools in use awaiting allocation	4,086,970,306	4,687,108,541
Others	2,196,933,805	3,001,221,301
Total	16,836,762,338	18,624,928,365

(*) This is the prepaid land rental at Sports Area - 28/4 street, Phu Hoi commune, Nhon Trach district, Dong Nai province. The land use term is until 10th July 2053.

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Notes to the (separate) Financial statements (cont.)

8. Tangible fixed assets

	Buildings & structures	Machineries, equipments	Vehicles, transmissions	Management equipments and tools	Total
Historical cost					
Beginning balance	42,144,062,023	18,751,554,410	4,254,115,509	1,793,043,060	66,942,775,002
Increase during year	16,611,021,000	785,266,000	-	-	17,396,287,000
- <i>New procurement</i>	16,611,021,000	785,266,000	-	-	17,396,287,000
Decrease during year	-	-	-	(673,577,434)	(673,577,434)
- <i>Decrease due to non-use</i>	-	-	-	(673,577,434)	(673,577,434)
Ending balance	58,755,083,023	19,536,820,410	4,254,115,509	1,119,465,626	83,665,484,568
Depreciation					
Beginning balance	21,134,236,731	439,019,979	4,254,115,509	1,793,043,060	27,620,415,279
Increase during year	2,115,840,397	2,700,256,111	-	-	2,342,832,908
- <i>Depreciation during year</i>	2,115,840,397	2,700,256,111	-	-	2,342,832,908
Decrease during year	-	-	-	(673,577,434)	(673,577,434)
- <i>Decrease due to non-use</i>	-	-	-	(673,577,434)	(673,577,434)
Ending balance	23,250,077,128	3,139,276,090	4,254,115,509	1,119,465,626	31,762,934,353
Net book value					
Beginning balance	21,009,825,292	18,312,534,431	-	-	39,322,359,723
Ending balance	35,505,005,895	16,397,544,320	-	-	51,902,550,215

- Year-end historical cost of fully-depreciated tangible fixed assets but still be used is VND 12,113,190,126.

- Year-end residual value is used as collateral for loans with amount of VND 7,361,274,005 (refer to the Notes No. V.18).

9. Intangible fixed assets

	Long-term land-use right (*)	Software	Total
Historical cost			
Beginning balance	243,094,984,055	-	243,094,984,055
- Procurement during year	-	579,000,120	579,000,120
- Decrease during year	(32,725,793)	-	(32,725,793)
Ending balance	243,062,258,262	579,000,120	243,641,258,382
Amortization			
Beginning balance	-	-	-
- Amortization during year	-	78,044,952	78,044,952
- Decrease during year	-	-	-
Ending balance	-	78,044,952	78,044,952
Net book value			
Beginning balance	243,094,984,055	-	243,094,984,055
Ending balance	243,062,258,262	500,955,168	243,563,213,430



INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

Address: No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial statements (cont.)

(*) Long-term land-use rights include:

+ Certificate of land-use right and house ownership No. 88/2008/GCN-QSHNŌ&QSDDŌ; No. 89/2008/GCN-QSHNŌ&QSDDŌ; No. 90/2008/GCN-QSHNŌ&QSDDŌ and No. 125/2008/GCN-QSHNŌ&QSDDŌ at land plot No. 16 and No. 116, map sheet No. 10, located at No. 16 Nguyen Dinh Chieu street, Dakao ward, district 1, Ho Chi Minh city (currently No. 16 Nguyen Dinh Chieu street, Tan Dinh ward, Ho Chi Minh city).

+ Certificate of land-use right and house ownership No. CT85085 at land plot No. 40, map sheet No. 11, located at No. 20 Nguyen Binh Khiem street, Dakao ward, district 1, Ho Chi Minh city (currently No. 20 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city).

+ Certificate of land-use right and house ownership No. CT04783 at land plot No. 10, map sheet No. 37, located at No. 106 Ly Chinh Thang street, ward 8, district 3, Ho Chi Minh city (currently No. 106 Ly Chinh Thang street, Xuan Hoa ward, Ho Chi Minh city).

+ Certificate of land-use right and house ownership No. CT60226, CT60228, CT60230, CT60232, CT60233, CT60234, CT60235, CT60231 and CT60229 at land plot No. 1134, map sheet No. 44,35,47 and No. 48 located at An Phu ward, district 2, Ho Chi Minh city (currently Binh Trung ward, Ho Chi Minh city).

- Year-end historical cost of fully-amortized intangible fixed assets but still be used is VND 0.

- Year-end residual value of intangible fixed assets with amount of VND 243,062,258,262 is used as collateral for loans (refer to the Notes No. V.18).

10. Investment Properties

	House and land (**)	Total
Historical cost		
Beginning balance	1,619,298,884,530	1,619,298,884,530
Increase during year	-	-
Decrease during year	(1,153,322,830)	(1,153,322,830)
- Decrease due to sale during year	(1,153,322,830)	(1,153,322,830)
Ending balance	1,618,145,561,700	1,618,145,561,700
Depreciation		
Beginning balance	190,423,525,998	190,423,525,998
Increase during year	36,073,490,286	36,073,490,286
- Depreciation during year	36,073,490,286	36,073,490,286
Decrease during year	(134,554,331)	(134,554,331)
- Decrease due to sale during year	(134,554,331)	(134,554,331)
Ending balance	226,362,461,953	226,362,461,953
Net book value		
Beginning balance	1,428,875,358,532	1,428,875,358,532
Ending balance (*)	1,391,783,099,747	1,391,783,099,747

(*) Year-end residual value of investment properties with amount of VND 1,391,783,099,747 is used as collateral for loans (refer to the Notes No. V.18).

(**) Investment properties include:

- Land and houses, land-use rights and assets belonging to the premises of An Khang Building, An Phu An Khanh Urban Area, An Phu ward, Thu Duc city, Ho Chi Minh city.

INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

Address: No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial statements (cont.)

- Land-use right and assets attached to the land at the Commercial Area and La Vela Saigon Hotel belonging to Terra Royal project, Ho Chi Minh city under the Certificates of land-use right No. AA 00054776 (mezzanine), No. AA 00054777 (floor 1), No. AA 00054778 (floor 2), No. AA 00054779 (floor 3), No. AA 00054780 (floor 4), No. AA 00054782 (floor 5) and No. AA 00054781 (5th floor mezzanine) and No. AA 06202721 at land plot No. 139, map sheet No. 84, located at No. 280 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh city.
- Assets attached to the land at land plot No. 10, map sheet No. 37, located at No. 106 Ly Chinh Thang street, Xuan Hoa ward, Ho Chi Minh city
- Construction of Business Zones 1 and 3 at the D&E Complex Building – Block D1, 55A Nguyen Kim Quy street, Phu Hoi commune, Dong Nai province.

The fair value of investment properties has not yet been officially assessed and determined as at 31st December 2025. However, these properties are currently rented out and generating revenue. The Board of Directors believes that the fair value of investment properties is greater than the book value as at the accounting period ended.

Revenue and expenses related to investment properties

	<u>Current year</u>	<u>Previous year</u>
- Rental income from investment properties (refer to the Notes No. VI.1)	164,236,505,927	141,801,354,412
- Direct operating costs of investment properties generating rental income during year (refer to the Notes No. VI.2)	(35,443,999,637)	(35,517,551,756)
Net Profit/(Loss)	<u>128,792,506,290</u>	<u>106,283,802,656</u>

11. Long-term financial investments

	<u>Ending balance</u>	<u>Beginning balance</u>
- Investment in subsidiaries	1,052,320,000,000	376,960,000,000
- Investment in associates and joint ventures	21,000,000,000	21,000,000,000
- Investment in other entities	42,566,500,000	42,566,500,000
- Held-to-maturity investments	5,600,000,000	1,000,000,000
- Provision for long-term financial investments	(92,079,221,200)	(88,675,707,431)
Book value	<u>1,029,407,278,800</u>	<u>352,850,792,569</u>

11a. Investment in subsidiaries

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Historical cost</u>	<u>Provision</u>	<u>Historical cost</u>	<u>Provision</u>
- Saigon – Binh Duong Investment Corporation ⁽¹⁾	868,320,000,000	(80,868,379,742)	192,960,000,000	(80,765,568,829)
- Royal Service Restaurant Hotel Travel JSC ⁽²⁾	150,000,000,000	-	150,000,000,000	-
- Intresco Construction JSC ⁽³⁾	34,000,000,000	-	34,000,000,000	-
Total	<u>1,052,320,000,000</u>	<u>(80,868,379,742)</u>	<u>376,960,000,000</u>	<u>(80,765,568,829)</u>



INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

Address: No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial statements (cont.)

- (1) Saigon – Binh Duong Investment Corporation is set up in accordance with the initial Business Registration Certificate No. 3701647922 dated 24th November 2009 granted by the Department of Planning and Investment of Binh Duong province, the latest 10th amendment registration dated 19th June 2025. Charter capital is VND 1,350,000,000,000. As at the accounting period ended, the Company holds 64.32% of charter capital and voting rights (at the beginning of the year was 64.32%).
- (2) Royal Service Restaurant Hotel Travel JSC is set up in accordance with the initial Business Registration Certificate No. 0315419806 dated 03rd December 2018 granted by the Department of Planning and Investment of Ho Chi Minh city. Charter capital is VND 200,000,000,000. As at the accounting period ended, the Company holds 75.00% of charter capital and voting rights (at the beginning of the year was 75.00%).
- (3) Intresco Construction JSC is set up in accordance with the initial Business Registration Certificate No. 03106261000 dated 14th February 2011 granted by the Department of Planning and Investment of Ho Chi Minh city. Charter capital is VND 40,000,000,000. As at the accounting period ended, the Company holds 85.00% of charter capital and voting rights (at the beginning of the year was 85.00%).

Fair value

For unlisted stocks with no transaction prices on the Unlisted Public Company Market (Upcom), fair value is determined by differences between the historical cost of investments and their provisions. The provision is determined based on the investee's financial statements.

11b. Investment in associates and joint ventures

	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
- Long Binh Construction - Trading – Producing JSC (the Company holds 36.36% of charter capital)	21,000,000,000	(8,110,841,458)	21,000,000,000	(4,810,138,602)
Total	21,000,000,000	(8,110,841,458)	21,000,000,000	(4,810,138,602)

11c. Investment in other entities

	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
- Gia Dinh Development Corporation (the Company holds 5.61% of charter capital) (*)	34,000,000,000	-	34,000,000,000	-
- Housing Development Bac Trung Nam JSC (the Company holds 10.93% of charter capital) (*)	5,466,500,000	-	5,466,500,000	-
- Saigon Mang Den Corporation (the Company holds 1.61% of charter capital)	3,100,000,000	(3,100,000,000)	3,100,000,000	(3,100,000,000)
Total	42,566,500,000	(3,100,000,000)	42,566,500,000	(3,100,000,000)

(*) The fair value of these investments has not yet been determined as at 31st December 2025 due to lack of market information. However, based on the current situation of these companies, the Board of Directors believes that the fair value of these investments is greater than the book value as at the accounting period ended.

12. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Trade payables to related parties</i>	<i>158,544,255,234</i>	<i>221,839,577,079</i>
- Intresco Construction JSC	157,741,508,598	221,550,466,222
- Royal Service Restaurant Hotel Travel JSC	775,746,636	272,400,857
- Travel World Trading JSC	27,000,000	16,710,000
<i>Trade payables to others</i>	<i>21,270,393,608</i>	<i>32,810,474,121</i>
- Others	21,270,393,608	32,810,474,121
Total	<u>179,814,648,842</u>	<u>254,650,051,200</u>

13. Short-term and long-term advance payments from customers

There are the advance payments from customers for purchasing houses, land.

13a. Short-term advance payments from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advance payments from related parties</i>	<i>74,726,068,687</i>	<i>74,769,866,983</i>
- Intresco Construction JSC	500,000,000	-
- Others	74,226,068,687	74,769,866,983
<i>Advance payments from others</i>	<i>184,588,581,887</i>	<i>132,750,990,610</i>
- Others	184,588,581,887	132,750,990,610
Total	<u>259,314,650,574</u>	<u>207,520,857,593</u>

13b. Long-term advance payments from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advance payments from related parties</i>	-	-
<i>Advance payments from others</i>	<i>135,185,879,569</i>	<i>138,785,879,569</i>
- Others	135,185,879,569	138,785,879,569
Total	<u>135,185,879,569</u>	<u>138,785,879,569</u>



14. Tax and statutory obligations

	Beginning balance		Arising during year		Ending balance	
	Payable	Receivable	Payable	Already paid	Payable	Receivable
- Value added tax (VAT)	14,034,533,335	-	22,888,164,949	(25,403,475,138)	11,519,223,146	-
- Value added tax (VAT) on imports	-	-	38,725,680	(38,725,680)	-	-
- Special consumption tax (SCT)	150,943,714	-	3,999,684,380	(3,523,055,880)	627,572,214	-
- Corporate income tax (CIT)	11,043,675,221	-	12,623,143,430	(13,854,208,890)	9,812,609,761	-
- Personal income tax (PIT)	165,390,255	-	1,546,692,835	(1,373,464,954)	338,618,136	-
- Housing land tax and Land rent	1,471,931,667	-	476,692,609	(219,088,110)	1,729,536,166	-
- Other taxes	1,035,539,278	-	564,743,181	(583,599,610)	1,016,682,849	-
- Other payables			131,468,678	(131,468,678)	-	-
Total	27,902,013,470	-	42,269,315,742	(45,127,086,940)	25,044,242,272	-

Value added tax (VAT)

The Company pay value added tax in accordance with deduction method.

Corporate income tax ("CIT")

Estimated corporate income tax (CIT) payable during the year is as follows:

Items	Current year	Previous year
Total pre-tax accounting profit	21,992,525,749	49,458,875,795
Increase/ Decrease adjustments of accounting profit to determine profit subject to corporate income tax:		
- Increase adjustments	56,123,191,401	40,126,524,130
+ <i>Expenses without valid documents</i>	14,288,721,672	11,782,039,405
+ <i>Interest expenses exceeded 30% of Ebitda</i>	38,417,065,715	6,299,270,378
+ <i>Temporarily calculate 1% corporate income tax</i>	13,890,245	601,849,410
+ <i>Provision for financial investments</i>	3,403,513,769	21,443,364,937
- Decrease adjustments	(15,000,000,000)	(30,114,492,000)
+ <i>Dividends distribution</i>	(15,000,000,000)	(30,000,000,000)
+ <i>Reversal of provision for severance allowance</i>	-	(114,492,000)
Taxable income	63,115,717,150	59,470,907,925
Taxed income	63,115,717,150	59,470,907,925
Corporate income tax (CIT) rate	20%	20%
CIT payable under taxed income during year	12,623,143,430	11,894,181,586
<i>CIT adjustments of previous years</i>	-	2,626,377,694
Total CIT payable during year	12,623,143,430	14,520,559,280

15. Short-term and long-term accruals

15a. Short-term accruals

Details	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term accruals to related parties	66,352,733,972	59,043,108,290
- Royal Service Restaurant Hotel Travel JSC (interest payable)	66,352,733,972	51,735,164,107
- Intresco Construction JSC (construction)	-	7,307,944,183
Short-term accruals to others	5,768,490,952	6,600,936,869
- Interest payable	947,166,778	1,021,552,190
- Others	4,821,324,174	5,579,384,679
Total	<u>72,121,224,924</u>	<u>65,644,045,159</u>

15b. Long-term accruals

Details	<u>Ending balance</u>	<u>Beginning balance</u>
Long-term accruals to related parties	24,463,265,223	-
- Saigon – Binh Duong Investment Corporation (loan interest payable)	24,463,265,223	-
Long-term accruals to others	-	-
Total	<u>24,463,265,223</u>	<u>-</u>

16. Short-term unearned revenue

This is the real estate rental received in advance from the customer for the entire rental period.

	<u>Ending balance</u>	<u>Beginning balance</u>
Unearned revenue with related parties	127,090,909,093	115,436,363,636
- Royal Service Restaurant Hotel Travel JSC	127,090,909,093	115,436,363,636
Unearned revenue with others	14,397,664	33,497,667
- Others	14,397,664	33,497,667
Total	<u>127,105,306,757</u>	<u>115,469,861,303</u>



17. Other short-term and long-term payables

17a. Other short-term payables

Details	<u>Ending balance</u>	<u>Beginning balance</u>
Other short-term payables to related parties	215,559,450,000	73,550,796,755
- Charlieone Vietnam Co., Ltd.	-	8,903,142,755
- Saigon – Binh Duong Investment Corporation (receive on behalf of)	29,559,450,000	29,559,450,000
- Royal Service Restaurant Hotel Travel JSC (advance deposit) (*)	184,000,000,000	-
- Royal Service Restaurant Hotel Travel JSC (2)	-	35,000,000,000
- Royal Service Restaurant Hotel Travel JSC (management fee and other fees)	-	88,204,000
- Intresco Construction JSC (borrowing)	2,000,000,000	-
Other short-term payables to others	20,741,420,408	43,868,386,266
- Ms Nguyen Xuan Trang	-	16,910,000,000
- Short-term deposits, mortgages	8,855,385,000	6,350,945,000
- Dividends payable (before stocks are registered for custody)	3,547,219,513	3,552,536,413
- Others	8,338,815,895	17,054,904,853
Total	<u>236,300,870,408</u>	<u>117,419,183,021</u>

(*) This is the advance deposit that the Company must return to Royal Service Restaurant Hotel Travel JSC due to the liquidation of the Transfer agreement of the 3rd floor of the mixed-use commercial, service, and hotel complex at 280 Nam Ky Khoi Nghia street according to the Liquidation Minutes No. 687/BBTL/DTKDN dated 30th September 2025.

17b. Other long-term payables

Details	<u>Ending balance</u>	<u>Beginning balance</u>
Other long-term payables to related parties	73,066,514,000	18,152,000,000
- Charlieone Vietnam Co., Ltd. (advance deposit)	-	11,152,000,000
- Royal Service Restaurant Hotel Travel JSC (*)	64,000,000,000	-
- Royal Service Restaurant Hotel Travel JSC (advance deposit)	9,066,514,000	7,000,000,000
Other long-term payables to others	-	2,066,514,000
- Long-term deposits, mortgages	-	2,066,514,000
Total	<u>73,066,514,000</u>	<u>20,218,514,000</u>

(*) This is the advance deposit from Royal Service Restaurant Hotel Travel Joint Stock Company according to the Minutes of Agreement and Deposit dated 07th October 2024, to ensure the signing of the business cooperation contract at prize-winning game zones for foreigners on the 4th floor of La Vela SaiGon Hotel.

18. Short-term and long-term finance lease loans and liabilities

18a. Short-term finance lease loans and liabilities

Details	Ending balance		Beginning balance	
	Amount	Ability to repay	Amount	Ability to repay
Short-term finance lease loans and liabilities payable to related parties	109,900,000,000	109,900,000,000	286,916,000,000	286,916,000,000
- Royal Service Restaurant Hotel Travel JSC	-	-	116,700,000,000	116,700,000,000
- Future Architectural Design JSC ⁽¹⁾	109,900,000,000	109,900,000,000	109,900,000,000	109,900,000,000
- Intresco Construction JSC	-	-	60,316,000,000	60,316,000,000
Short-term finance lease loans and liabilities payable to other organizations and individuals	126,674,146,068	126,674,146,068	161,033,155,664	161,033,155,664
- JS Commercial Bank for Investment and Development of Vietnam (BIDV) ⁽²⁾	51,224,970,975	51,224,970,975	46,878,162,694	46,878,162,694
- LienViet Post JS Commercial Bank – Branch in Ho Chi Minh city ⁽³⁾	12,020,892,180	12,020,892,180	51,735,107,820	51,735,107,820
- Vietnam Bank for Agriculture and Rural Development (Agribank) – Tan Binh branch ⁽⁴⁾	32,098,397,763	32,098,397,763	50,000,000,000	50,000,000,000
- Ms Nguyen Thi Xuan Trang ⁽⁵⁾	16,910,000,000	16,910,000,000	-	-
- Mr. Nguyen Xuan Vinh ⁽⁶⁾	6,419,885,150	6,419,885,150	4,419,885,150	4,419,885,150
- Ms Nguyen Thi Thanh ⁽⁷⁾	8,000,000,000	8,000,000,000	8,000,000,000	8,000,000,000
Current portion of long-term loans	40,200,000,000	40,200,000,000	40,200,000,000	40,200,000,000
- JS Commercial Bank for Investment and Development of Vietnam (BIDV)	40,200,000,000	40,200,000,000	40,200,000,000	40,200,000,000
Total	276,774,146,068	276,774,146,068	488,149,155,664	488,149,155,664

(1) The loan from Future Architectural Design JSC according to the Business Cooperation Contract No. 2002/2024/HĐHTKD/KN-ITC dated 20th February 2024 and the Contract appendix No. 562/2025/PLHĐHTKD/KTTL-ITC dated 28th February 2025.

- Loan limit: VND 157,000,000,000.
- Loan term: until 14th March 2025 and extended until 31st March 2026 according to the Contract appendix.
- Interest rate: 13%/year.
- Loan purpose: supplementing working capital.
- Collateral: unsecured.

(2) The loan from JS Commercial Bank for Investment and Development of Vietnam (BIDV) according to the Credit Limit No. 01/2025/93512/HĐTD dated 12th August 2025.

- Loan limit: VND 70,000,000,000.
- Loan term: less than 12 months.
- Interest rate: according to each loan receipt.



INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

Address: No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial statements (cont.)

- Loan purpose: supplementing working capital, issuing L/C guarantee for business activities (excluding real estate business activities).
 - Collateral: Land-use rights and assets attached to land at No. 106 Ly Chinh Thang street, Xuan Hoa ward, Ho Chi Minh city (refer to the Notes No. V.8, V.9).
- (3) The loan from LienViet Post JS Commercial Bank – Branch in Ho Chi Minh city according to the Loan contract No. HDTD5002025455 dated 30th October 2025.
- Loan limit: VND 55,756,000,000.
 - Loan term: less than 12 months.
 - Interest rate: according to each loan receipt.
 - Loan purpose: real estate project development and financing for working capital needs.
 - Collateral: Land-use rights and assets attached to land at No. 16 Nguyen Dinh Chieu street, Tan Dinh ward, Ho Chi Minh city (refer to the Notes No. V.8, V.9); Land-use rights and assets attached to land at Block A, B and C, An Khang Building, An Phu An Khanh ward, Thu Duc city, Ho Chi Minh city (refer to the Notes No. V.10).
- (4) The loan from Vietnam Bank for Agriculture and Rural Development (Agribank) – Tan Binh branch according to the Loan contract No. 6360-LAV-202502095 dated 31st December 2025.
- Loan limit: VND 40,000,000,000.
 - Loan term: less than 12 months.
 - Interest rate: according to each loan receipt.
 - Loan purpose: supplement working capital for construction business.
 - Collateral:
 - + Land-use right at land plot No. 86, map sheet No. 64 at Nha Be commune, Ho Chi Minh city; Land-use right at land plot No. 347, 355, 442, 444 at Hamlet 4, Nha Be commune, Ho Chi Minh city.
 - + Land-use right and ownership of houses and other land-attached assets at No. 20 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city. Assets are owned by the Company (refer to the Notes No. V.9).
- (5) The loan from Ms Nguyen Thi Xuan Trang according to the Loan agreement No. 617/BBTT/ĐTKDN dated 29th August 2025.
- Loan term: until 31st December 2026.
 - Interest rate: 12%/year.
 - Loan purpose: supplement working capital for production and business activities.
 - Collateral: unsecured.
- (6) The loan from Mr. Nguyen Xuan Vinh according to the following loan contracts:
- a. Loan contract No. 61A/2024/HĐVV dated 28th March 2024 and the Contract appendix No. 839 dated 23rd December 2025.
 - Loan limit: VND 5,000,000,000.
 - Loan term: until 31st December 2026.
 - Interest rate: 11%/year.
 - Loan purpose: supplement working capital for production and business activities.
 - Collateral: unsecured.



- b. Loan contract No. 48/2025/HĐVV dated 24th January 2025.
- Loan limit: VND 2,000,000,000.
 - Loan term: until 31st December 2026.
 - Interest rate: 11%/year.
 - Loan purpose: supplement working capital for production and business activities.
 - Collateral: unsecured.

(7) The loan from Ms Nguyen Thi Thanh according to the Loan contract No. 24/2021/HĐVV dated 05th January 2021 and the Contract appendix No. 840 dated 23rd December 2025.

- Loan limit: VND 8,000,000,000.
- Loan term: until 31st December 2026.
- Interest rate: 11%/year.
- Loan purpose: supplement working capital for production and business activities.
- Collateral: unsecured.

Details of arising short-term loans during year are as follows:

	Beginning balance	Arising during year / Current portion of long-term loans	Already paid during year	Ending balance
Short-term loans	447,949,155,664	114,256,707,017	(325,631,716,613)	236,574,146,068
Current portion of long-term loans	40,200,000,000	40,200,000,000	(40,200,000,000)	40,200,000,000
Total	488,149,155,664	154,456,707,017	(365,831,716,613)	276,774,146,068



18b. Long-term finance lease loans and liabilities

Details	Ending balance		Beginning balance	
	Amount	Ability to repay	Amount	Ability to repay
Long-term finance lease loans and liabilities payable to related parties	568,000,000,000	568,000,000,000	-	-
- Saigon – Binh Duong Investment Corporation ⁽¹⁾	568,000,000,000	568,000,000,000	-	-
Long-term finance lease loans and liabilities payable to other organizations and individuals	43,200,000,000	43,200,000,000	83,400,000,000	83,400,000,000
- JS Commercial Bank for Investment and Development of Vietnam (BIDV) ⁽²⁾	43,200,000,000	43,200,000,000	83,400,000,000	83,400,000,000
Total	611,200,000,000	611,200,000,000	83,400,000,000	83,400,000,000

(1) The loan from Saigon – Binh Duong Investment Corporation according to the following loan contracts:

- a. Loan contract No. 425/ĐTKD/HĐVV dated 05th June 2025
- Loan limit: VND 70,000,000,000
 - Loan term: 36 months from the date of first loan disbursement.

INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

Address: No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial statements (cont.)

- Interest rate: 8%/year.
 - Loan purpose: supplement working capital for production and business activities.
 - Collateral: unsecured.
- b. Loan contract No. 441/ĐTKD/HĐVV dated 12th June 2025
- Loan limit: VND 150,000,000,000
 - Loan term: 36 months from the date of first loan disbursement.
 - Interest rate: 8%/year.
 - Loan purpose: supplement working capital for production and business activities.
 - Collateral: unsecured.
- c. Loan contract No. 445/ĐTKD/HĐVV dated 16th June 2025
- Loan limit: VND 165,000,000,000
 - Loan term: 36 months from the date of first loan disbursement.
 - Interest rate: 8%/year.
 - Loan purpose: supplement working capital for production and business activities.
 - Collateral: unsecured.
- d. Loan contract No. 446/ĐTKD/HĐVV dated 17th June 2025
- Loan limit: VND 178,000,000,000
 - Loan term: 36 months from the date of first loan disbursement.
 - Interest rate: 8%/year.
 - Loan purpose: supplement working capital for production and business activities.
 - Collateral: unsecured.
- e. Loan contract No. 494/ĐTKD/HĐVV dated 27th June 2025
- Loan limit: VND 50,000,000,000
 - Loan term: 36 months from the date of first loan disbursement.
 - Interest rate: 8%/year.
 - Loan purpose: supplement working capital for production and business activities.
 - Collateral: unsecured.
- (2) The long-term loan from JS Commercial Bank for Investment and Development of Vietnam (BIDV) according to the Loan limit contract No. 01/2022/93512/HĐTDTDH dated 01st November 2022.
- Loan limit: VND 180,000,000,000.
 - Loan term: 60 months.
 - Interest rate: according to each loan receipt.
 - Loan purpose: to pay for construction costs of hotel and commercial center items of Terra Royal project.
 - Collateral: Land-use right with total area of 24,673 m² at The Stars Village, Long Thoi - Nhon Duc Nha Be district, Ho Chi Minh city (refer to the Notes No. V.7); Land-use right and assets attached to land at No. 106 Ly Chinh Thang street, Xuan Hoa ward, Ho Chi Minh city (refer to the Notes No. V.10).



Details of arising short-term loans during year are as follows:

	Beginning balance	Arising during year	Transferring current portion of long-term loans	Already paid during year	Ending balance
Long-term loans	83,400,000,000	569,950,000,000	(40,200,000,000)	(1,950,000,000)	611,200,000,000
Total	83,400,000,000	569,950,000,000	(40,200,000,000)	(1,950,000,000)	611,200,000,000

19. Bonus and welfare funds

	Beginning balance	Increase due to make appropriate from profit	Spending during year	Ending balance
Bonus and welfare funds	9,420,755,221	658,319,929	(1,050,620,000)	9,028,455,150
Total	9,420,755,221	658,319,929	(1,050,620,000)	9,028,455,150

20. Owners' equity

20a. The movement on the owners' equity

Details of the movement on the owners' equity are presented in the attached Appendix No. 01.

20b. Details of the owners' invested equity

	Ending balance		Beginning balance	
	Common equity	Proportion (%)	Common equity	Proportion (%)
- Future Architectural Design JSC	237,992,970,000	24.69	237,992,970,000	24.69
- Saigon Real Estate Corporation	155,946,900,000	16.18	155,946,900,000	16.18
- Terra Communication Entertainment Corporation	60,730,680,000	6.30	60,730,680,000	6.30
- Other shareholders	509,083,540,000	52.83	509,083,540,000	52.83
Total	963,754,090,000	100.00	963,754,090,000	100.00

Details of the charter capital contribution are as follows:

	According to the Business Registration Certificate	Contributed charter capital	Remaining Charter capital
	963,754,090,000	963,754,090,000	-
Total	963,754,090,000	963,754,090,000	-



20c. Transactions on capital with owners and distribution of dividends and profit

	<u>Current year</u>	<u>Previous year</u>
- Owners' invested equity		
+ Beginning balance	963,754,090,000	963,754,090,000
+ Increase in year	-	-
+ Ending balance	963,754,090,000	963,754,090,000
- Dividends and profit already divided in year	-	-

20d. Stocks

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of stocks being registered to issue		
Number of stocks already issued / public offering	96,375,409	96,375,409
- Common stocks	96,375,409	96,375,409
Number of treasury stocks	440,360	440,360
- Common stocks	440,360	440,360
Number of outstanding stocks	95,935,049	95,935,049
- Common stocks	95,935,049	95,935,049
Nominal value of outstanding stocks: 10,000 VND/stock		



VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (SEPARATE) INCOME STATEMENTS (Currency: VND)

1. Revenues from sale of goods and rendering of services

1a. Total revenues

	<u>Current year</u>	<u>Previous year</u>
- Real estate sales	70,765,606,712	43,516,712,860
- Construction	101,406,895,837	63,397,798,952
- Rental	164,236,505,927	141,801,354,412
- Prize-winning game services	11,427,669,656	11,777,711,476
- Others	42,894,251,668	34,899,261,433
Total	<u>390,730,929,800</u>	<u>295,392,839,133</u>

1b. Revenues from sale of goods and rendering of services to related parties

	<u>Current year</u>	<u>Previous year</u>
- Rental	159,272,727,276	137,381,818,184
- Others	30,994,484,070	28,332,319,211
Total	<u>190,267,211,346</u>	<u>165,714,137,395</u>

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For the fiscal year ended 31st December 2025

Notes to the (separate) Financial statements (cont.)

2. Cost of goods sold

	<u>Current year</u>	<u>Previous year</u>
- Real estate sales	63,314,620,164	39,249,585,637
- Construction	100,596,006,646	62,780,339,895
- Rental	35,443,999,637	35,517,551,756
- Prize-winning game services	3,982,267,118	11,278,624,081
- Others	36,571,936,635	33,154,347,403
Total	<u>239,908,830,200</u>	<u>181,980,448,772</u>

3. Income from financial activities

	<u>Current year</u>	<u>Previous year</u>
- Loan interest	5,035,128,168	10,486,332,111
- Interest on deposits	81,761,118	528,614,520
- Dividends distribution	15,000,000,000	30,000,000,000
- Others	134,743,342	57,754,222
Total	<u>20,251,632,628</u>	<u>41,072,700,853</u>

4. Expenses from financial activities

	<u>Current year</u>	<u>Previous year</u>
- Loan interest	87,318,857,358	63,556,059,026
- Make/Reversal of provision for financial investment losses	3,403,513,769	21,443,364,937
- Others	1,221,916,381	8,694,814
Total	<u>91,944,287,508</u>	<u>85,008,118,777</u>

5. Selling expenses

	<u>Current year</u>	<u>Previous year</u>
- Wage and salary	6,420,121,633	1,520,952,359
- Management materials, tools	3,320,161,340	428,305,788
- Depreciation/Amortization of fixed assets	232,591,302	60,567,455
- Outsourcing expenses	4,073,557,987	727,196,150
- Others	825,358,837	104,618,388
Total	<u>14,871,791,099</u>	<u>2,841,640,140</u>



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For the fiscal year ended 31st December 2025

Notes to the (separate) Financial statements (cont.)

6. General & administration expenses

	<u>Current year</u>	<u>Previous year</u>
- Wage and salary	20,662,905,404	8,166,704,785
- Management materials, tools	985,907,611	888,878,459
- Depreciation of fixed assets	1,922,912,206	2,573,851,799
- Make provision for doubtful debts	2,033,364,242	-
- Taxes and duties	3,936,117,200	345,300,269
- Outsourcing expenses	6,938,231,857	6,019,641,476
- Others	4,998,140,396	4,777,880,852
Total	<u>41,477,578,916</u>	<u>22,772,257,640</u>

7. Other income

	<u>Current year</u>	<u>Previous year</u>
- Interest from liquidation of fixed assets	-	125,826,682
- Income from guarantees for business cooperation	-	9,862,640,000
- Income from compensating for losses in business cooperation	-	2,825,672,956
- Others	301,727,441	856,003,877
Total	<u>301,727,441</u>	<u>13,670,143,515</u>

8. Other expenses

	<u>Current year</u>	<u>Previous year</u>
- Cost of ceasing business cooperation	-	1,905,245,670
- Compensation costs	600,000,000	-
- Penalties for administrative violations and late tax payment	278,566,500	3,254,677,970
- Others	210,709,897	2,914,418,737
Total	<u>1,089,276,397</u>	<u>8,074,342,377</u>

9. Gain on stock and diluted gain on stock

These items are not presented in the (separate) financial statements of the Company because this is the parent company, and are described in the consolidated financial statements of the Group under the Clause 3.19, Article 113 of the Circular No. 200/2014/TT-BTC dated 22nd December 2014 of the Ministry of Finance.



10. Expenses from operating activities by nature

	<u>Current year</u>	<u>Previous year</u>
- Wage and salary	33,722,620,037	40,322,898,518
- Depreciation/Amortization of fixed assets	40,967,631,746	57,097,752,666
- Outsourcing expenses	154,222,145,480	133,048,959,619
- Others	16,099,049,626	8,707,693,079
Total	<u>245,011,446,889</u>	<u>239,177,303,882</u>

VII. OTHER INFORMATION (Currency: VND)

1. Contingent assets

The Company has not incurred contingent assets would affect the (separate) financial statements, which need any adjustments to the figures or disclosures in the (separate) financial statements.

2. Contingent liabilities

The Company has not incurred contingent liabilities would affect the (separate) financial statements, which need any adjustments to the figures or disclosures in the (separate) financial statements.

3. Transactions and balances with related parties

The Company's related parties include: members of key management, individuals related to members of key management and other related parties.

3.1. Income of members of key management (including the Board of Management ("BOM"), the Supervisory Board ("SB"), the Board of Directors and Chief Accountant)

	<u>Position</u>	<u>Current year</u>	<u>Previous year</u>
Mr. Nguyen Manh	Chairperson	240,000,000	240,000,000
Mr. Truong Minh Thuan	Vice Chairperson cum General Director	1,021,566,000	1,003,484,000
Saigon Real Estate Corporation	Member of BOM	144,000,000	144,000,000
Mr. Tran Huu Khanh	Member of BOM	144,000,000	144,000,000
Ms Nguyen Thi Xuan Trang	Member of BOM	144,000,000	144,000,000
Ms Phan Hong Lien	Head of the Supervisory board	144,000,000	144,000,000
Ms Ho Thi Luu	Member of the Supervisory board	60,000,000	60,000,000
Mr. Le Quang Son	Member of the Supervisory board	60,000,000	60,000,000
Mr. Doan Huu Chi	Deputy General Director	622,513,000	636,532,000
Mr. Au Chi Nhan	Deputy General Director	485,780,000	471,111,000
Total		<u>3,065,859,000</u>	<u>3,047,127,000</u>



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For the fiscal year ended 31st December 2025

Notes to the (separate) Financial statements (cont.)

3.2. Transactions and balances with other related parties

Related parties	Relationship
1. Saigon – Binh Duong Investment Corporation	Subsidiary
2. Intresco Construction JSC	Subsidiary
3. Royal Service Restaurant Hotel Travel JSC	Subsidiary
4. Long Binh Construction - Trading – Producing JSC	Associated company
5. Travel World Trading JSC	The company has an affiliated relationship
6. Gia Dinh Development Corporation	Other Investment
7. Housing Development Bac Trung Nam JSC	Other Investment
8. Saigon Mang Den Corporation	Other Investment
9. Saigon Vien Dong Co., Ltd.	The company has the same key member
10. Khang Nam Investment Real Estate JSC	The company's leader related to key member
11. Charlieone Vietnam Co., Ltd.	Business cooperation partner
12. Future Architectural Design JSC	Major shareholder of the Company
13. Saigon Real Estate Corporation	Major shareholder of the Company
14. Terra Communication Entertainment Corporation	Major shareholder of the Company
15. Le Royal JSC	The company has an affiliated relationship
16. Ms Le Thi Tram Anh	Person related to key member
17. Mr. Truong Minh Dat	Person related to key member
18. Ms Truong Minh Nguyet	Person related to key member

Transactions with other related parties

	Current year	Previous year
Saigon – Binh Duong Investment Corporation		
- Intresco borrows	569,950,000,000	-
- Intresco repays loan	1,950,000,000	-
- Interest loan	24,463,265,223	-
- Intresco pays interest on loan	-	-
- Intresco lends	8,850,000,000	23,169,066,023
- Intresco recovers loan principal	102,319,066,023	-
- Interest on loan	5,035,128,168	10,486,332,115
- Intresco receives interest on loan	10,226,298,368	-
- Intresco contributes capital	675,360,000,000	-
- Recovery of audit fee	86,400,000	183,600,000

INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

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For the fiscal year ended 31st December 2025

Notes to the (separate) Financial statements (cont.)

	<u>Current year</u>	<u>Previous year</u>
Intresco Construction JSC		
- Intresco pays for construction	88,793,266,924	122,547,275,000
- Intresco receives construction advance refund	12,000,000,000	66,700,408,000
- Revenue from rental spaces	109,090,908	109,090,908
- Intresco receives business cooperation money	-	85,000,000,000
- Intresco pays for business cooperation	60,316,000,000	24,684,000,000
- Interest payable from business cooperation	4,196,127,179	2,883,099,717
- Intresco pays interest from business cooperation	4,196,031,896	2,883,099,717
- Intresco borrows	10,900,000,000	-
- Intresco repays the borrowings	8,900,000,000	-
- Intresco receives advance payment for machine purchase	500,000,000	-
Royal Service Restaurant Hotel Travel JSC		
- Rental revenue	159,272,727,276	137,272,727,276
- Revenue from other services (electricity, water)	30,994,484,070	28,332,319,211
- Intresco pays for construction	19,956,000,000	-
- Intresco borrows	-	15,118,501,571
- Intresco repays loan principal	116,700,000,000	172,918,501,571
- Interest on loan	14,617,569,865	14,083,564,472
- Intresco pays interest on loan	-	981,463,382
- Expenses for prize-winning game business services	-	3,910,634,529
- Intresco receives advance deposit	184,000,000,000	-
- Intresco receives dividends	15,000,000,000	30,000,000,000
- Intresco receives capital contribution	29,000,000,000	35,000,000,000
- Intresco pays hotel service fees	5,248,262,900	4,069,535,524
Khang Nam Investment Real Estate JSC		
- Recovering debt	142,807,930	8,467,815
Charlieone Vietnam Co., Ltd.		
- Distribution of profits (profits and losses) from operating activities	-	(34,111,072,869)
- Income from business cooperation guarantees	-	5,958,120,000
- Refund of advance deposit	12,338,046,966	-
Future Architectural Design JSC		
- Intresco borrows	-	157,000,000,000



INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

Address: No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial statements (cont.)

	<u>Current year</u>	<u>Previous year</u>
- Intresco repays loan	-	47,100,000,000
- Interest on loan	14,287,000,000	17,341,252,113
- Intresco pays interest on loan	14,287,101,093	8,849,571,484
- Intresco refunds advance payment	-	69,000,000,000
- Late payment interest on deposit refund	-	4,809,567,192
- Intresco pays for the service	-	2,380,643,026
Mr. Truong Minh Thuan		
- Refund of advances	-	5,580,114,850

Balances with other related parties

Balances with other related parties are described in the Notes No. V.2, V.3, V.4, V.12, V.13, V.15, V.16, V.17, V.18.

4. Segment Reporting- *Segment reporting is presented according to the business field*

	Real estate sales	Construction	Rental	Prize-winning game	Others	Total
Current year						
Net revenues	70,765,606,712	101,406,895,837	164,236,505,927	11,427,669,656	42,894,251,668	390,730,929,800
Cost of goods sold	63,314,620,164	100,596,006,646	35,443,999,637	3,982,267,118	36,571,936,635	239,908,830,200
Gross profit	7,450,986,548	810,889,191	128,792,506,290	7,445,402,538	6,322,315,033	150,822,099,600
Previous year						
Net revenues	43,516,712,860	63,397,798,952	141,801,354,412	11,777,711,476	34,899,261,433	295,392,839,133
Cost of goods sold	39,249,585,637	62,780,339,895	35,517,551,756	11,278,624,081	33,154,347,403	181,980,448,772
Gross profit	4,267,127,223	617,459,057	106,283,802,656	499,087,395	1,744,914,030	113,412,390,361

- *Segment reporting is presented according to geography*

In year, whole activities of the Company take place only in the territory of Vietnam.

5. Collateral**Collateral for other entities**

The Company has used inventories, intangible fixed assets and investment properties as collateral for loans at banks (refer to the Notes No. V.6, V.9, V.10 and V.18).

Mortgage assets of other entitiesThe Company did not hold the collateral of the other entities as at 31st December 2025.**The Company guarantees the loan for the related party**

The Company used its real estate located on the 5th floor of the mixed-use commercial, service, and hotel complex at 280 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh city as collateral to secure loans of Royal Service Restaurant Hotel Travel Joint Stock Company from Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank).

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Address: No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial statements (cont.)

6. Going-concern assumption

As at the date of the (separate) financial statements, there is not any factor which affect the going-concern assumption of the Company. Therefore, the (separate) financial statements for the fiscal year ended 31st December 2025 are prepared on the basis of the going-concern assumption.

7. Subsequent events

The Company's the (separate) financial statements for the fiscal year ended 31st December 2025 would not be seriously affected by any important items, transactions, or any extraordinary events from 31st December 2025 to the date of this Report, which would require any adjustments to the figures or disclosures in the (separate) financial statements.

Ho Chi Minh city, 27th March 2026.

Prepared by

Chief Accountant

General Director



NGUYEN THI NGOC

HA THU HUONG

TRUONG MINH THUAN



INVESTMENT AND TRADING OF REAL ESTATE JOINT STOCK COMPANY

Address: No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial statements (cont.)

APPENDIX NO. 01 - THE MOVEMENT ON THE OWNERS' EQUITY

Items	Owners' invested equity	Surplus of share capital	Treasury stock	Development and investment funds	Undistributed earnings after tax	Total
A	1	2	3	4	5	6
<i>For the fiscal year ended 31st December 2024</i>						
As at 01st January 2024	963,754,090,000	748,683,126,824	(9,825,117,611)	93,974,307,491	242,412,891,116	2,038,999,297,820
Increase in year	-	-	-	2,401,101,509	34,795,048,233	37,196,149,742
- Profit in year	-	-	-	-	34,795,048,233	34,795,048,233
- Supplement from profit distribution	-	-	-	2,401,101,509	-	2,401,101,509
Decrease in year	-	-	-	-	(5,131,572,075)	(5,131,572,075)
- Appropriation of Development and investment funds	-	-	-	-	(2,401,101,509)	(2,401,101,509)
- Appropriation of Bonus and welfare funds	-	-	-	-	(1,560,268,894)	(1,560,268,894)
- Bonus to the Board of Management and the Supervisory Board	-	-	-	-	(1,170,201,672)	(1,170,201,672)
As at 31st December 2024	963,754,090,000	748,683,126,824	(9,825,117,611)	96,375,409,000	272,076,367,274	2,071,063,875,487
<i>For the fiscal year ended 31st December 2025</i>						
As at 01st January 2025	963,754,090,000	748,683,126,824	(9,825,117,611)	96,375,409,000	272,076,367,274	2,071,063,875,487
Increase in year	-	-	-	-	9,322,598,935	9,322,598,935
- Profit in year	-	-	-	-	9,322,598,935	9,322,598,935
Decrease in year (*)	-	-	-	-	(1,152,059,876)	(1,152,059,876)
- Appropriation of Bonus and welfare funds	-	-	-	-	(658,319,929)	(658,319,929)
- Bonus to the Board of Management and the Supervisory Board	-	-	-	-	(493,739,947)	(493,739,947)
As at 31st December 2025	963,754,090,000	748,683,126,824	(9,825,117,611)	96,375,409,000	280,246,906,333	2,079,234,414,546

(*) The Company has distributed profit in year according to the Resolution of the Annual General Meeting of Shareholders No. 01/NQ-ĐHCD dated 29th April 2025.

Prepared by



NGUYEN THI NGOC

Chief Accountant



HA THU HUONG

Ho Chi Minh city, 27th March 2026

General Director



TRUONG MINH THUAN

