

**Khang Dien House Trading and Investment
Joint Stock Company**

Separate financial statements

For the first quarter period ended 31 March 2026

M.S.D.A.

Khang Dien House Trading and Investment Joint Stock Company

CONTENTS

	<i>Pages</i>
General information	1
Report of the Board of Management	2
Separate financial position statement	3 - 4
Separate income statement	5
Separate cash flow statement	6 - 7
Notes to the separate financial statements	8 - 29

Khang Dien House Trading and Investment Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Khang Dien House Trading and Investment Joint Stock Company ("The Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103006559 issued by the Department of Planning and Investment of Ho Chi Minh City on 2 May 2007 and the following amended Business Registration Certificates/ Enterprise Registration Certificates.

The Company's shares were listed on Ho Chi Minh City Stock Exchange ("HOSE") with code KDH in accordance with Decision No. 11/QD-SGDHCM issued by HOSE on 21 January 2010.

The current principal activities of the Company are leasing; real estate trading; receiving land use rights to construct houses for sale and lease, investing in construction of infrastructure in compliance with residential construction scheme; construct houses to transfer land use right, civil and industrial construction and providing real estate consulting services.

The Company's registered head office is located at Room 1 and 2, 11th floor, Saigon Center, 67 Le Loi Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

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

Ms Mai Tran Thanh Trang	Chairwoman	
Mr Ly Dien Son	Vice Chairman	
Ms Nguyen Thi Cam Van	Independent Member	
Mr Vuong Van Minh	Member	
Mr Le Hoang Khoi	Member	appointed 22 April 2026
Ms Nguyen Thi Dieu Phuong	Member	resigned 22 April 2026

BOARD OF SUPERVISION

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

Mr Nguyen Phuong Nam	Head	
Ms Le Thi Thuy Trang	Member	
Ms Le Thi Mai Khanh	Member	appointed 22 April 2026
Ms Vuong Hoang Thao Linh	Member	resigned 22 April 2026

BOARD OF MANAGEMENT

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

Mr Vuong Van Minh	General Director	
Mr Le Hoang Khoi	Deputy General Director	
Ms Nguyen Thuy Duong	Deputy General Director	
Mr Ly Tuan Kiet	Deputy General Director	appointed 27 March 2026

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Vuong Van Minh.

Khang Dien House Trading and Investment Joint Stock Company

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Khang Dien House Trading and Investment Joint Stock Company ("The Company") is pleased to present this report and the separate financial statements of the Company for the first quarter ended 31 March 2026.

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

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

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

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

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

STATEMENT BY THE BOARD OF MANAGEMENT

The Board of Management does hereby state that, in its opinion, the accompanying separate financial statements give a true and fair view of the separate financial position of the Company as at 31 March 2026 and of the separate results of its operations and its separate cash flows for the first quarter period then ended 31 March 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements.

The Company has subsidiaries as disclosed in the separate financial statements. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries for the first quarter period ended 31 March 2026 dated 29 April 2026.

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

For and on behalf the Board of Management:



Wuong Van Minh
Legal Representative

Ho Chi Minh City, Viet Nam

29 April 2026

Khang Dien House Trading and Investment Joint Stock Company B01a-DN

SEPARATE FINANCIAL POSITION STATEMENT
as at 31 March 2026

VND

Code	ASSETS	Notes	31 March 2026	31 December 2025
100	A. CURRENT ASSETS		5,122,266,736,925	4,290,953,004,331
110	I. Cash and cash equivalents	4	282,763,512,124	270,531,094,718
111	1. Cash		89,763,512,124	53,531,094,718
112	2. Cash equivalents		193,000,000,000	217,000,000,000
120	II. Short-term financial investments		3,971,000,000,000	3,020,000,000,000
123	1. Held-to-maturity investments	5	3,971,000,000,000	3,020,000,000,000
130	III. Current account receivable		831,120,208,374	961,231,346,332
131	1. Short-term trade receivables	6	1,917,543,438	1,823,854,609
132	2. Short-term advance to suppliers	7	29,309,439,107	29,411,265,893
135	3. Other short-term receivables	8	799,893,225,829	929,996,225,830
140	IV. Inventory		35,049,443,026	36,259,660,467
141	1. Inventories	9	35,049,443,026	36,259,660,467
160	V. Other current assets		2,333,573,401	2,930,902,814
161	1. Short-term deferred expenses	10	385,277,880	543,467,814
162	2. Value-added tax deductible	15.1	1,948,295,521	2,387,435,000
200	B. NON-CURRENT ASSETS		13,221,592,385,358	12,741,767,081,037
210	I. Long-term receivable		1,259,746,910	1,259,746,910
215	1. Other long-term receivables		1,259,746,910	1,259,746,910
220	II. Fixed assets		99,318,004	43,613,683
221	1. Tangible fixed assets	11	99,318,004	43,613,683
222	Cost		6,530,375,142	6,466,925,142
223	Accumulated depreciation		(6,431,057,138)	(6,423,311,459)
227	2. Intangible fixed assets		-	-
228	Cost		84,000,000	84,000,000
229	Accumulated amortisation		(84,000,000)	(84,000,000)
260	III. Long-term investments		13,214,083,400,114	12,734,313,800,114
261	1. Investments in subsidiaries	12	13,244,277,001,763	12,764,507,401,763
264	2. Provision for diminution in value of long-term investments	12	(30,193,601,649)	(30,193,601,649)
270	IV. Other long-term asset		6,149,920,330	6,149,920,330
272	1. Deferred tax assets	23.3	6,149,920,330	6,149,920,330
280	TOTAL ASSETS		18,343,859,122,283	17,032,720,085,368

Khang Dien House Trading and Investment Joint Stock Company B01a-DN

SEPARATE FINANCIAL POSITION STATEMENT (continued)
as at 31 March 2026

VND

Code	RESOURCES	Notes	31 March 2026	31 December 2025
300	C. LIABILITIES		589,023,327,515	141,890,543,905
310	I. Current liabilities		108,697,727,515	141,334,543,905
311	1. Short-term trade payables	13	2,665,818,156	1,618,886,807
312	2. Short-term advances from customers	14	18,063,916,835	19,546,712,536
314	3. Short-term Statutory obligations	15.2	21,890,516,859	14,477,707,663
320	4. Other short-term payables	16	54,948,695,225	55,048,695,225
323	5. Bonus and welfare fund	17	11,128,780,440	50,642,541,674
330	II. Non-current liabilities		480,325,600,000	556,000,000
339	1. Long-term loan	18	479,769,600,000	-
343	2. Long-term provisions		556,000,000	556,000,000
400	D. OWNERS' EQUITY	19.1	17,754,835,794,768	16,890,829,541,463
411	1. Share capital		11,222,148,990,000	11,222,148,990,000
411a	- Shares with voting rights		11,222,148,990,000	11,222,148,990,000
412	2. Share premium		3,353,414,244,260	3,353,414,244,260
418	3. Investment and development fund		350,417,037,350	350,417,037,350
420	4. Undistributed earnings		2,828,855,523,158	1,964,849,269,853
420a	- Undistributed earnings by the end of prior year		1,964,849,269,853	237,455,913,850
420b	- Undistributed earnings of current period		864,006,253,305	1,727,393,356,003
440	TOTAL RESOURCES		18,343,859,122,283	17,032,720,085,368

Nguyen Thi Lan Huong
Preparer

Dang Thi Thuy Trang
Chief Accountant



Wuong Van Minh
Legal Representative

29 April 2026

Khang Dien House Trading and Investment Joint Stock Company B02a-DN

SEPARATE INCOME STATEMENT
for the first quarter period ended 31 March 2026

VND

Code	ITEMS	Notes	For the three-month period ended 31 March 2026	For the three-month period ended 31 March 2025
10	1. Net revenue from sale of goods	20.1	4,737,960,685	26,229,950,448
11	2. Cost of goods sold	21	(4,674,156,839)	(25,551,835,394)
20	3. Gross profit from sale of goods		63,803,846	678,115,054
22	4. Financial income	20.2	891,839,068,760	74,191,530,317
23	5. Financial expenses		-	(31,959,933,764)
24	- In which: Borrowing costs		-	(31,959,933,764)
26	6. General and administrative expenses	22	(10,931,442,004)	(11,455,992,661)
30	7. Operating profit		880,971,430,602	31,453,718,946
31	8. Other income		-	1,000,846
32	9. Other expenses		(759,968,377)	(5,241,952)
40	10. Other loss		(759,968,377)	(4,241,106)
50	11. Accounting profit before tax		880,211,462,225	31,449,477,840
51	12. Current corporate income tax expense	23.1	(16,205,208,920)	-
52	13. Deferred tax expense	23.2	-	-
60	14. Net profit after tax		864,006,253,305	31,449,477,840



Nguyen Thi Lan Huong
Preparer



Dang Thi Thuy Trang
Chief Accountant



Wuong Van Minh
Legal Representative

29 April 2026

Khang Dien House Trading and Investment Joint Stock Company B03a-DN

SEPARATE CASH FLOW STATEMENT
for the first quarter period ended 31 March 2026

VND

Code	ITEMS	Notes	For the three-month period ended 31 March 2026	For the three-month period ended 31 March 2025
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		880,211,462,225	31,449,477,840
	<i>Adjustments for:</i>			
02	Depreciation of fixed assets		7,745,679	-
05	Profits from investing activities	20.2	(891,839,068,760)	(74,191,530,317)
06	Interests expense		-	31,959,933,764
08	Operating loss before changes in working capital		(11,619,860,856)	(10,782,118,713)
09	Decrease in receivables		435,277,436	1,675,663,416
10	Decrease in inventories		1,210,217,441	22,520,640,122
11	Decrease in payables		(610,192,729)	(25,266,216,580)
12	Decrease in deferred expenses		158,189,934	223,008,563
14	Borrowing costs paid		-	(47,280,481,709)
14	Income tax paid		(8,718,071,347)	-
17	Other cash outflows for operating activities	17	(39,513,761,234)	(31,139,606,844)
20	Net cash flows from operating activities		(58,658,201,355)	(90,049,111,745)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(63,450,000)	-
23	Payment for loans		(1,578,000,000,000)	(20,000,000,000)
24	Collections of loans		627,000,000,000	-
25	Payments for investments in other entities		(479,769,600,000)	-
27	Interest and dividends received		1,021,954,068,761	6,364,530,317
30	Net cash flows from investment activities		(408,878,981,239)	(13,635,469,683)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Proceeds from borrowings		479,769,600,000	-
40	Net cash flows from financing activities		479,769,600,000	-

H 3 1 C N U A I T H

Khang Dien House Trading and Investment Joint Stock Company B03a-DN

SEPARATE CASH FLOW STATEMENT (continued)
for the first quarter period ended 31 March 2026

VND

Code	ITEMS	Notes	For the three-month period ended 31 March 2026	For the three-month period ended 31 March 2025
50	Net increase (decrease) in cash for the period		12,232,417,406	(103,684,581,428)
60	Cash and cash equivalents at beginning of the period		270,531,094,718	800,359,521,720
70	Cash and cash equivalents at end of the period	4	282,763,512,124	696,674,940,292



Nguyen Thi Lan Huong
Preparer



Dang Thi Thuy Trang
Chief Accountant



Wuong Van Minh
Legal Representative

29 April 2026

KHANG DIEN HOUSE TRADING AND INVESTMENT JOINT STOCK COMPANY

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

1. CORPORATE INFORMATION

Khang Dien House Trading and Investment Joint Stock Company ("The Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103006559 issued by the Department of Planning and Investment of Ho Chi Minh City on 2 May 2007 and the following amended Business Registration Certificates/Enterprise Registration Certificates.

The Company's shares were listed on Ho Chi Minh City Stock Exchange ("HOSE") with code KDH in accordance with Decision No. 11/QD-SGDHCM issued by HOSE on 21 January 2010.

The current principal activities of the Company are leasing, real estate trading, receiving land use rights to construct houses for sale and lease, investing in construction of infrastructure in compliance with residential construction scheme, construct houses to transfer land use right, civil and industrial construction and providing real estate consulting services.

The Company's registered head office is located at Room 1 and 2, 11th floor, Saigon Center, 67 Le Loi Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 31 March 2026 is 25 (31 December 2025: 25).

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the separate financial statements*

The Company has subsidiaries as disclosed in Note 12. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the first quarter period ended 31 March 2026 dated 29 April 2026.

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

The separate financial statements in the Vietnamese language are the official statutory financial statements of the Company. The separate financial statements in the English language have been translated from the Vietnamese version.

2.2 *Accounting standards and system*

The separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

2. BASIS OF PREPARATION (continued)

2.2 Accounting standards and system (continued)

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

2.3 Applied accounting documentation system

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

2.4 Fiscal year

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

2.5 Accounting currency

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

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

3.2 Held-to-maturity investments

Held-to-maturity investments are those that the Company's management has the intention and ability to hold until maturity. Held-to-maturity investments were loans receivables. Held-to-maturity investments are classified into short-term and long-term held-to-maturity investments on separate financial position statement based on the remaining period from separate financial position statement date to the maturity date.

3.3 Inventories

Properties being constructed for sale under the ordinary course of business of the Company, rather than to be held for rental or capital appreciation are recognised as properties under construction. Inventories are stated at the lower of cost incurred in bringing inventories to their present location and condition, and net realisable value.

Cost of inventory property includes:

- ▶ Land use rights;
- ▶ Construction costs payable to contractors; and
- ▶ Borrowing costs, planning and design costs, costs of site clearance, professional fees for construction management and other direct related costs.

Net realisable value represents the estimated selling price in the ordinary course of business, based on market prices at the separate financial position statement date and less costs to completion and the estimated costs to sale.

The cost of properties sold are recognised in the separate income statement for the sale transaction are determined as the specific costs of the properties sold and allocated overheads based on the relative size of properties sold.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Receivables

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

The provision for doubtful debts represents amounts of outstanding receivables at the financial position statement date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the separate income statement.

3.5 Fixed assets

Fixed assets are stated at cost less accumulated depreciation and amortization.

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

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

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

3.6 Depreciation and amortisation

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

Means of transportation	6 - 10 years
Office equipment	3 years
Accounting software	3 years

3.7 Borrowing costs

Borrowing costs consist of interest and other costs incurred in connection with the borrowing of the Company and are recorded as expense during the period in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

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

3.8 Deferred expenses

Deferred expenses are reported as short-term or long-term deferred expenses on the separate financial position statement and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

3.9 Investments in subsidiaries

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

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

Provision for diminution in value investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the financial position statement date. Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Accruals

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

3.11 Accrual for severance pay

The severance pay to employee is accrued at the end of each reporting year for employees who have been worked for more than 12 months up to 31 December 2008 at the rate of one-half of the average monthly salary for each year of service qualified up to 31 December 2008 for severance pay in accordance with the Labour Code and related implementing guidance. The average monthly salary used in this calculation is adjusted at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increases or decreases to the accrued amount other than actual payment to employee will be taken to the separate income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 46 of the Labour Code.

3.11 Appropriation of net profits

The Company's dividends recognised as a liability in the separate financial statements in the period based on the record date of the shareholder list, as determined by the Resolution of the Board of Directors after the dividend payment plan has been approved at the General Meeting of Shareholders.

Net profits after tax could be distributed to shareholders after approval by shareholders at the General Meeting of Shareholders, and after appropriation to reserve funds in accordance with the Company's charter and Vietnamese regulations.

The Company maintains the following reserve funds which are appropriated from the Company's net profit after tax as proposed by the Board of Directors and subject to approval by shareholders at the General Meeting of Shareholders:

Investment and development fund

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

Bonus and welfare fund

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

3.12 Revenue recognition

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 Revenue recognition (continued)

Revenue from sale of properties

Revenue from sale of properties is recognised in the separate income statement when the real estate is completed and ready for transfer to customers and when all five (5) of the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the real estate asset;
- The Company no longer holds the right to manage the real estate asset as the real estate's owner nor the right to control the real estate asset;
- The amount of revenue can be measured reliably;
- The Company has received or entitled to receive economic benefits from the sale of the real estate asset; and
- The costs incurred or to be incurred in respect of the real estate assets can be measured reliably.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sale obligation. If the Company gives promotional goods to customers associated with their purchases, the Company allocates the total considerations received between goods sold and promotional goods. The cost of promotional goods is recognised as cost of goods sold in the separate income statement.

Interest income

Interest income is recognised on the basis of the actual time and interest rate for each of period when both conditions are simultaneously satisfied:

- It is probable that economic benefit will be generated; and
- Income can be measured reliably.

Dividends, profits sharing

Income from dividends, profits sharing is recognised when the Company has established the receiving right from investees.

3.13 Taxation

Current income tax

Current income tax assets and liabilities for the current and previous period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted at the separate financial position statement date.

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Taxation (continued)

Deferred tax

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

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

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

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to deferred taxes levied on the same taxable entity by the same taxation authority.

3.14 Related parties

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

Handwritten signature or mark in red ink, possibly reading "C.T. HAN".

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

4. CASH AND CASH EQUIVALENTS

	VND	
	31 March 2026	31 December 2025
Cash on hand	4,058,517,839	1,707,073,300
Cash at banks (*)	85,704,994,285	51,824,021,418
Cash equivalents (**)	193,000,000,000	217,000,000,000
TOTAL	<u>282,763,512,124</u>	<u>270,531,094,718</u>

(*) Details cash at banks:

	VND	
Bank name	31 March 2026	31 December 2025
Asia Commercial Joint Stock Bank – Ho Chi Minh Branch	41,175,500,085	6,921,511,159
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh Branch	31,523,748,363	24,307,517,676
Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 1	4,223,024,552	3,684,073,352
Vietnam International Commercial Joint Stock Bank – Sai Gon Branch	6,895,170,486	7,021,931,507
Other banks	1,887,550,799	9,888,987,724
TOTAL	<u>85,704,994,285</u>	<u>51,824,021,418</u>

(**) Cash equivalents represented term deposits at bank with original maturity of 3 months or less and earned interest with rate 4.75% per annum (as at 31 December 2025: 4.5% per annum).

5. HELD-TO-MATURITY INVESTMENTS

These represent unsecured loans granted to related parties to finance working capital with the repayment term of 12 months and earning interest rate with from 8% per annum to 12% per annum. Details unsecured loan receivables to related parties (Note 24).

6. SHORT-TERM TRADE RECEIVABLE

	VND	
	31 March 2026	31 December 2025
Ms Tran Ngoc Anh Dao	455,062,570	455,062,570
Other customers	1,462,480,868	1,368,792,039
TOTAL	<u>1,917,543,438</u>	<u>1,823,854,609</u>

7. SHORT-TERM ADVANCE TO SUPPLIERS

	VND	
	31 March 2026	31 December 2025
Advance for land use rights transfer	28,894,060,000	28,894,060,000
Others	415,379,107	517,205,893
TOTAL	<u>29,309,439,107</u>	<u>29,411,265,893</u>

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

8. OTHER SHORT-TERM RECEIVABLES

	VND	
	31 March 2026	31 December 2025
Receivables from related parties (Note 24)	794,139,777,781	924,254,777,782
Advance to employees	2,270,038,000	2,258,038,000
Others	3,483,410,048	3,483,410,048
TOTAL	<u>799,893,225,829</u>	<u>929,996,225,830</u>

9. INVENTORIES

	VND	
	31 March 2026	31 December 2025
Properties under construction (*)	<u>35,049,443,026</u>	<u>36,259,660,467</u>

(*) Properties under construction comprise on-going real estate projects to develop the following residential areas:

	VND	
	31 March 2026	31 December 2025
Khang Dien Phu Huu - Topia Garden Project	21,019,670,622	21,580,767,221
Khang Dien Long Truong Project	10,432,122,286	10,432,122,286
Khang Dien Phuoc Long B Project	1,299,188,210	1,948,309,052
Others	2,298,461,908	2,298,461,908
TOTAL	<u>35,049,443,026</u>	<u>36,259,660,467</u>

10. SHORT-TERM DEFERRED EXPENSES

	VND	
	31 March 2026	31 December 2025
Computer software	356,314,647	154,931,997
Others	28,963,233	388,535,817
TOTAL	<u>385,277,880</u>	<u>543,467,814</u>

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

11. TANGIBLE FIXED ASSETS

			VND
	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Total</i>
Costs			
As at 31 December 2025	5,530,300,000	936,625,142	6,466,925,142
Addition	-	63,450,000	63,450,000
As at 31 March 2026	<u>5,530,300,000</u>	<u>1,000,075,142</u>	<u>6,530,375,142</u>
<i>In which:</i>			
<i>Fully depreciation</i>	5,530,300,000	885,976,994	6,416,276,994
Accumulated depreciation			
As at 31 December 2025	(5,530,300,000)	(893,011,459)	(6,423,311,459)
Depreciation for the period	-	(7,745,679)	(7,745,679)
As at 31 March 2026	<u>(5,530,300,000)</u>	<u>(900,757,138)</u>	<u>(6,431,057,138)</u>
Net carrying amount			
As at 31 December 2025	-	43,613,683	43,613,683
As at 31 March 2026	-	<u>99,318,004</u>	<u>99,318,004</u>

Included in net carrying amount of tangible fixed assets is office equipment asset.

Khang Dien House Trading and Investment Joint Stock Company

B09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

12. INVESTMENTS IN SUBSIDIARIES

Details of the Company's investments in subsidiaries were as follows:

Name of subsidiaries	31 March 2026			31 December 2025		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
(1) Khang Phuc House Trading Investment Company Limited	7,458,324,249,438	(*)	-	7,458,324,249,438	(*)	-
(2) International Consulting Company Limited (**)	2,121,759,570,703	(*)	-	1,641,989,970,703	(*)	-
(3) Gia Phuoc Real Estate Trading and Investment Company Limited	614,455,200,000	(*)	-	614,455,200,000	(*)	-
(4) Thuy Sinh Real Estate Joint Stock Company	599,760,000,000	(*)	-	599,760,000,000	(*)	-
(5) Kim Phat Real Estate Trading Investment Company Limited	599,400,000,000	(*)	-	599,400,000,000	(*)	-
(6) Thanh Phuc Investment Company Limited	429,570,000,000	(*)	-	429,570,000,000	(*)	-
(7) Sapphire Real Estate Trading Investment Company Limited	383,765,000,000	(*)	-	383,765,000,000	(*)	-
(8) Tri Minh Real Estate Trading and Investment Joint Stock Company	297,787,760,000	(*)	-	297,787,760,000	(*)	-
(9) Hao Khang One Member Company Limited	110,000,000,000	(*)	-	110,000,000,000	(*)	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

12. INVESTMENTS IN SUBSIDIARIES (continued)

Details of the Company's investments in subsidiaries were as follows: (continued)

Name	31 March 2026			31 December 2025		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
(10) Tri Kiet Real Estate Trading and Investment Company Limited	75,980,000,000	(*) (19,941,386,591)		75,980,000,000	(*) (19,941,386,591)	
(11) Me Ga City Company Limited	58,475,221,622	(*) (10,252,215,058)		58,475,221,622	(*) (10,252,215,058)	
(12) Phuc Thong Real Estate Trading Company Limited	495,000,000,000	(*) -		495,000,000,000	(*) -	
TOTAL	13,244,277,001,763	(30,193,601,649)		12,764,507,401,763	(30,193,601,649)	

(*) As at 31 March 2026 and 31 December 2025, the Company could not determine the fair value of these investments to disclose on the separate financial statements for the first quarter period ended 31 March 2026 because they do not have listed prices.

(**) According to the Resolution of the Board of Directors No. 06/2026/NQ_HDQT dated 16 March 2026, the Company increased its capital contribution by VND 479,769,600,000 to raise the value of its investment in International Consulting Company Limited ("IC Co.") from VND 1,641,989,970,703 to VND 2,121,759,570,703. The Company's ownership percentage in IC Co., remains unchanged at 99.952%.

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTE TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

13. SHORT-TERM TRADE PAYABLES

	VND	
	31 March 2026	31 December 2025
Pham Le Construction Company Limited	877,562,160	-
Thai An Architecture Construction Joint Stock Company	266,274,000	89,575,200
Others	1,521,981,996	1,529,311,607
TOTAL	<u>2,665,818,156</u>	<u>1,618,886,807</u>

14. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND	
	31 March 2026	31 December 2025
Third parties (*)	16,372,927,680	17,855,723,381
Related parties (Note 24)	1,690,989,155	1,690,989,155
TOTAL	<u>18,063,916,835</u>	<u>19,546,712,536</u>

(*) These represent advances from customers based on the progress billings of construction contracts relating to Khang Dien Phu Huu – Topia Garden and Khang Dien Phuoc Long B projects.

15. TAX AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE

15.1 Tax receivables

	VND		
	31 December 2025	Net off/decrease Receivables during the period	31 March 2026
Value added tax	<u>2,387,435,000</u>	<u>595,338,748</u> (1,034,478,227)	<u>1,948,295,521</u>

15.2 Tax payables

	VND			
	31 December 2025	Payables during the period	Payment/net off during the period	31 March 2026
Value added tax	-	300,509,850	(300,509,850)	-
Current income tax	14,372,243,279	16,205,208,920	(8,718,071,347)	21,859,380,852
Personal income tax	<u>105,464,384</u>	<u>1,283,125,913</u>	<u>(1,357,454,290)</u>	<u>31,136,007</u>
TOTAL	<u>14,477,707,663</u>	<u>17,788,844,683</u>	<u>(10,376,035,487)</u>	<u>21,890,516,859</u>

NOTE TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

16. OTHER SHORT-TERM PAYABLES

	VND	
	31 March 2026	31 December 2025
Third parties	948,695,225	1,048,695,225
Related parties (Note 24)	54,000,000,000	54,000,000,000
TOTAL	54,948,695,225	55,048,695,225

17. BONUS AND WELFARE FUND

	VND	
	For the three-month period ended 31 March 2026	For the three-month year ended 31 December 2025
Beginning balance	50,642,541,674	51,127,275,069
Appropriation	-	56,728,949,080
Utilisation	(39,513,761,234)	(57,213,682,475)
Ending balance	11,128,780,440	50,642,541,674

18. Long-term loan

	VND	
	31 March 2026	31 December 2025
Loan from bank (*)	479,769,600,000	-

(*) Detail of the long-term loan from bank are as follows:

	31 March 2026	Maturity date	Purpose	Interest rate	Collateral
	VND			% per annum	
Military Commercial Joint Stock Bank – So Giao Dich 2 Branch					
Loan 1	479,769,600,000	From 25 June 2029 to 31 March 2033	To finance capital contribution International Consulting Company Limited to support business operation	24-months personal saving deposits rate (paid in arrears) + margin of 3.7% per annum	Assets right arising from 11A residential area project – 1 st stage, Binh Hung Commue, Ho Chi Minh City

NOTE TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

19. OWNERS' EQUITY

19.1 Movements in owners' equity

	<i>Share capital</i>	<i>Share premium</i>	<i>Investment and development funds</i>	<i>Undistributed earnings</i>	<i>VND Total</i>
For the three-month period ended 31 March 2025					
As at 31 December 2024	10,111,425,650,000	3,313,574,244,260	350,417,037,350	1,305,308,202,930	15,080,725,134,540
Net profit for the period	-	-	-	31,449,477,840	31,449,477,840
As at 31 March 2025	<u>10,111,425,650,000</u>	<u>3,313,574,244,260</u>	<u>350,417,037,350</u>	<u>1,336,757,680,770</u>	<u>15,112,174,612,380</u>
For the three-month period ended 31 March 2026					
As at 31 December 2025	11,222,148,990,000	3,353,414,244,260	350,417,037,350	1,964,849,269,853	16,890,829,541,463
Net profit for the period	-	-	-	864,006,253,305	864,006,253,305
As at 31 March 2026	<u>11,222,148,990,000</u>	<u>3,353,414,244,260</u>	<u>350,417,037,350</u>	<u>2,828,855,523,158</u>	<u>17,754,835,794,768</u>

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

19. OWNERS' EQUITY (continued)

19.2 Capital transactions with owners and distribution of dividends

	VND	
	<i>For the three-month period ended 31 March 2026</i>	<i>For the three-month period ended 31 March 2025</i>
Contributed share capital		
Beginning balance	11,222,148,990,000	10,111,425,650,000
Increase during the period	-	-
Ending balance	<u>11,222,148,990,000</u>	<u>10,111,425,650,000</u>

19.3 Shares

	Quantity	
	31 March 2026	31 December 2025
Authorized shares	1,122,214,899	1,122,214,899
Issued and paid-up shares		
<i>Ordinary shares</i>	1,122,214,899	1,122,214,899
Shares in circulation		
<i>Ordinary shares</i>	1,122,214,899	1,122,214,899

Par value of outstanding share: 10,000 VND/share (2025: 10,000 VND/share).

20. REVENUES

20.1 Net revenue from sale of goods

	VND	
	<i>For the three-month period ended 31 March 2026</i>	<i>For the three-month period ended 31 March 2025</i>
Net revenue	<u>4,737,960,685</u>	<u>26,229,950,448</u>
<i>In which:</i>		
<i>Net revenue from sales of properties</i>	4,737,960,685	26,229,950,448

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

20. REVENUES (continued)

20.2 Financial income

	VND	
	<i>For the three-month period ended 31 March 2026</i>	<i>For the three-month period ended 31 March 2025</i>
Dividend and profit sharing	800,000,000,000	-
Interest income from deposit and lendings	91,839,068,760	74,191,530,317
TOTAL	<u>891,839,068,760</u>	<u>74,191,530,317</u>

21. COST OF GOODS SOLD

	VND	
	<i>For the three-month period ended 31 March 2026</i>	<i>For the three-month period ended 31 March 2025</i>
Cost of properties sold	<u>4,674,156,839</u>	<u>25,551,835,394</u>

22. GENERAL AND ADMINISTRATION EXPENSES

	VND	
	<i>For the three-month period ended 31 March 2026</i>	<i>For the three-month period ended 31 March 2025</i>
Staff costs	6,814,613,648	7,278,832,687
Expenses from external services	3,854,440,740	3,151,049,393
Depreciation expenses	7,745,679	-
Others	254,641,937	1,026,110,581
TOTAL	<u>10,931,442,004</u>	<u>11,455,992,661</u>

23. CORPORATE INCOME TAX

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

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

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

23. CORPORATE INCOME TAX (continued)

23.1 CIT expense

	VND	
	<i>For the three-month period ended 31 March 2026</i>	<i>For the three-month period ended 31 March 2025</i>
Current CIT expense	16,205,208,920	-
Deferred tax income	-	-
TOTAL	<u>16,205,208,920</u>	<u>-</u>

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

	VND	
	<i>For the three-month period ended 31 March 2026</i>	<i>For the three-month period ended 31 March 2025</i>
Accounting profit before tax	<u>880,211,462,225</u>	<u>31,449,477,840</u>
At CIT rate of 20%	176,042,292,445	6,289,895,568
<i>Adjustments:</i>		
Non-deductible expenses	162,916,475	48,133,973
Non-taxable income	(160,000,000,000)	-
Tax losses utilised	-	(6,338,029,541)
CIT expense	<u>16,205,208,920</u>	<u>-</u>

23.2 Deferred tax

The Company recognized deferred tax assets and deferred tax liabilities as below:

	VND			
	<i>Separate financial position statement</i>		<i>Separate financial income statement</i>	
	<i>31 March 2026</i>	<i>31 December 2025</i>	<i>For the three-month period ended 31 March 2026</i>	<i>For the three-month period ended 31 March 2025</i>
Deferred tax assets				
Serverance allowance	111,200,000	111,200,000	-	-
Provision for diminution in investment	6,038,720,330	6,038,720,330	-	-
Net off with deferred tax liabilities	-	-	-	-
TOTAL	<u>6,149,920,330</u>	<u>6,149,920,330</u>	<u>-</u>	<u>-</u>
Deferred tax income			<u>-</u>	<u>-</u>

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

24. RELATED PARTIES DISCLOSURES

Significant transactions of the Company with related parties for the three-month period ended 31 March 2026 and for the three-month period ended 31 March 2025 were as follows:

Related parties	Relationship	Transactions	VND	
			For the three-month period ended 31 March 2026	For the three-month period ended 31 March 2025
Gia Phuoc Real Estate Trading and Investment Company Limited	Subsidiary	Lending interest	10,151,777,777	11,520,000,000
Binh Trung Real Estate Trading Investment Company Limited	Indirect subsidiary	Lending interest	61,000,000,000 21,212,666,667	20,000,000,000 31,411,666,667
Nguyen Phat Real Estate Company Limited	Indirect subsidiary	Lending interest	18,150,000,000	11,700,000,000
Hao Khang Company Limited	Subsidiary	Lending interest	6,600,000,000	-
International Consulting Company Limited	Subsidiary	Capital contributed Lending interest	479,769,600,000 4,760,000,000	- 5,250,000,000
Tri Minh Real Estate Trading and Investment Joint Stock Company	Subsidiary	Lending interest	3,615,888,888	5,550,000,000
Phuoc Nguyen Real Estate Investment Joint Stock Company	Indirect subsidiary	Lending interest Lending collection Interest received	80,000,000,000 3,532,222,222 80,000,000,000 142,222,222	- 1,950,000,000 - -
Khang Phuc House Trading Investment Company Limited	Subsidiary	Profit sharing Profit received Lending collection Lending interest Interest received	800,000,000,000 1,000,000,000,000 462,000,000,000 7,664,666,668 19,170,000,002	- - - - -
Phuc Thong Real Estate Trading Company Limited	Subsidiary	Lending Lending interest	1,298,000,000,000 11,290,000,001	- -

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

24. RELATED PARTIES DISCLOSURES (continued)

Significant transactions of the Company with related parties for the three-month period ended 31 March 2026 and for the three-month period ended 31 March 2025 were as follows: (continued)

Related parties	Relationship	Transactions	VND	
			For the three-month period ended 31 March 2026	For the three-month period ended 31 March 2025
Me Ga City Company Limited	Subsidiary	Lending	85,000,000,000	-
		Lending interest	151,111,111	-
		Lending collection	85,000,000,000	-
		Interest received	151,111,111	-
Loc Minh Real Estate Development Joint Stock Company	Subsidiary	Lending	54,000,000,000	-
		Lending interest	2,220,000,000	445,333,333

Amount due to and due from related parties at the separate financial position statement dates were as follows:

Related parties	Relationship	Transactions	VND	
			31 March 2026	31 December 2025
Held-to-maturity investments				
Phuc Thong Real Estate Trading Company Limited	Subsidiary	Lending	1,298,000,000,000	-
Binh Trung Real Estate Trading Investment Company Limited	Indirect subsidiary	Lending	771,000,000,000	710,000,000,000
Nguyen Phat Real Estate Company Limited	Indirect subsidiary	Lending	605,000,000,000	605,000,000,000
Gia Phuoc Real Estate Trading and Investment Company Limited	Subsidiary	Lending	474,000,000,000	474,000,000,000
Hao Khang Company Limited	Subsidiary	Lending	220,000,000,000	220,000,000,000
Tri Minh Real Estate Trading and Investment Joint Stock Company	Subsidiary	Lending	185,000,000,000	185,000,000,000
International Consulting Company Limitedf	Subsidiary	Lending	175,000,000,000	175,000,000,000
Phuoc Nguyen Real Estate Investment Joint Stock Company	Indirect subsidiary	Lending	113,000,000,000	113,000,000,000
Loc Minh Real Estate Development Joint Stock Company	Indirect subsidiary	Lending	130,000,000,000	76,000,000,000
Khang Phuc House Trading Investment Company Limited	Subsidiary	Lending	-	462,000,000,000
TOTAL			3,971,000,000,000	3,020,000,000,000

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

24. RELATED PARTIES DISCLOSURES (continued)

Amount due to and due from related parties at the separate financial position statement dates were as follows: (continued)

Related parties	Relationship	Transactions	VND	
			31 March 2026	31 December 2025
Other short-term receivables				
Tri Minh Real Estate Trading and Investment Joint Stock Company	Subsidiary	Profit sharing	249,500,000,000	249,500,000,000
		Lending interest	39,317,888,889	35,702,000,001
Binh Trung Real Estate Trading Investment Company Limited	Indirect subsidiary	Lending interest	238,074,666,668	216,862,000,001
Gia Phuoc Real Estate Trading and Investment Company Limited	Subsidiary	Lending interest	88,668,888,889	78,517,111,112
Nguyen Phat Real Estate Company Limited	Indirect subsidiary	Lending interest	94,298,333,333	76,148,333,333
International Consulting Company Limited	Subsidiary	Lending interest	27,515,000,001	22,755,000,001
Phuoc Nguyen Real Estate Investment Joint Stock Company	Indirect subsidiary	Lending interest	9,070,666,666	5,680,666,666
Hao Khang Company Limited	Subsidiary	Lending interest	25,309,666,667	18,709,666,667
Khang Phuc House Trading Investment Company Limited	Subsidiary	Lending interest	-	200,000,000,000
Phuc Thong Real Estate Trading Company Limited	Subsidiary	Profit sharing	-	11,505,333,334
		Lending interest	11,290,000,001	-
Loc Minh Real Estate Development Joint Stock Company	Indirect subsidiary	Lending interest	11,094,666,667	8,874,666,667
TOTAL			794,139,777,781	924,254,777,782
Short-term advance from customers				
Me Ga City Company Limited	Subsidiary	Construction service	1,690,989,155	1,690,989,155
Other short-term payable				
Hao Khang Company Limited	Subsidiary	Other payable	54,000,000,000	54,000,000,000

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

25. OPERATING LEASE COMMITMENT

The Company lease office under operating lease arrangements. As at 31 March 2026, the future lease commitment as at the financial position statement dates under the operating lease agreements are as follows:

	VND	
	31 March 2026	31 December 2025
Less than 1 year	2,877,701,750	4,111,002,500
From 1 to 5 years	<u>-</u>	<u>-</u>
TOTAL	<u>2,877,701,750</u>	<u>4,111,002,500</u>

26. EXPLAIN OF INCREASE/DECREASE IN PROFIT AFTER TAX COMPARE WITH THE SAME PERIOD LAST YEAR

The Company had an increase in financial income amounting to VND 817 billion together with a decrease in financial expense with amount of VND 31 billion offsetting against an increase in current corporate income tax amounting to VND 16 billion. These lead to profit after tax of Q1/2026 increased by VND 833 billion in comparison to Q1/2025.

27. RECLASSIFICATION

During the period, the Company has reclassified certain items in the Separate Financial Position Statement for the year ended 31 December 2025 to align with the presentation in accordance with the Circular No. 99/2025/TT-BTC. Details are as follows:

Separate Financial Position Statement

		VND		
Code	ASSETS	31 December 2025 (previously audited)	Reclassification	31 December 2025 (reclassified)
100	CURRENT ASSET	4,290,953,004,331	-	4,290,953,004,331
120	Short-term financial investments	-	3,020,000,000,000	3,020,000,000,000
123	Held-to-maturity investments	-	3,020,000,000,000	3,020,000,000,000
130	Current account receivables	3,981,231,346,332	(3,020,000,000,000)	961,231,346,332
	Short-term loan receivables	3,020,000,000,000	(3,020,000,000,000)	-

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the first quarter period then ended

28. EVENTS AFTER THE SEPARATE FINANCIAL POSITION STATEMENT DATE


There is no other matter or circumstance that has arisen since the separate financial position statement date which would require adjustments or disclosures to be made in the separate financial statements of the Company.



Nguyen Thi Lan Huong
Preparer



Dang Thi Thuy Trang
Chief Accountant



Vuong Van Minh
Legal Representative

29 April 2026