

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY**

for the period from 01/01/2025 to 30/06/2025

(Reviewed)



**ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY**

Street No. 8, Nhon Trach II Industrial Zone, Nhon Phu, Nhon Trach commune, Dong Nai province, Vietnam

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**ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY**

Street No. 8, Nhon Trach II Industrial Zone, Nhon Phu, Nhon Trach commune, Dong Nai province, Vietnam

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**REPORT OF THE BOARD OF MANAGEMENT**

The Board of Management of Royal Manufacture and Investment Joint Stock Company (“the Company”) presents its report and the Company’s Interim Consolidated Financial Statements for the period from 01/01/2025 to 30/06/2025.

**THE COMPANY**

Royal Manufacture And Investment Joint Stock Company was established and operating activities under the Business License No 3501459505 issued by Dong Nai Department of Investment and Planning for the first time on 20 January 2010, 15th re-registered on 02 July 2024.

The Company’s head office is located at: Street No. 8, Nhon Trach II Industrial Zone, Nhon Phu, Nhon Trach commune, Dong Nai province, Vietnam.

**BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF AUDIT COMMITTEE**

The members of The Board of Directors during the period and to the reporting date are:

Mr. Dinh Viet Anh	Chairman
Mr. Pham Huu Phu	Member
Mr. Trinh Xuan Hung	Member

The members of The Board of Management during the period and to the reporting date are:

Mr. Truong Van Viet	General Director	
Mr. Phan Ba Hieu	Deputy General Director	
Mr. Nguyen Anh Binh	Deputy General Director	Resigned on 15/08/2025
Ms. Nguyen Thi Kim Loan	Chief Accountant	

Members of the Audit Committee are:

Mr. Pham Huu Phu	Chairman of the Audit Committee
Mr. Dinh Viet Anh	Member

**LEGAL REPRESENTATIVE**

The legal representative of the Company during the period and until the preparation of this Interim Consolidated Financial Statements is Mr. Dinh Viet Anh – Chairman of the Board of Directors.

**AUDITORS**

The auditors of the AASC Auditing Firm Company Limited have taken the review of Interim Consolidated Financial Statements for the Company.

**STATEMENT OF THE BOARD OF MANAGEMENT’ RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The Board of Management is responsible for the Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Consolidated Financial Statements, The Board of Management is required to:

**ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY**

Street No. 8, Nhon Trach II Industrial Zone, Nhon Phu, Nhon Trach commune, Dong Nai province, Vietnam

- Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial Statements comply with the registered accounting system. It is 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 confirms that the Interim Consolidated Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01 January 2025 to 30 June 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Consolidated Financial Statements.

**Other commitments**

The Board of Management pledges that the Company complies with the Government's Decree No.155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of The Board of Management



**Truong Van Viet**  
**General Director**

*Dongnai, August 25, 2025*

No.: 280825.005/BCTC.KT2

## REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders, The Board of Directors and The Board of Management  
Royal Manufacture and Investment Joint Stock Company**

We have reviewed the Interim Consolidated Financial Statements of Royal Manufacture and Investment Joint Stock Company prepared on August 25, 2025, from page 06 to page 47 including: Interim Consolidated Statement of Financial Position as at 30 June 2025, Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash flows and Notes to the Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025.

### Board of Management's Responsibility

The Board of Management is responsible for the preparation of Interim Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

### Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements does not give a true and fair view, in all material respects, of the financial position of Royal Manufacture and Investment Joint Stock Company as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements.

**AASC Auditing Firm Company Limited**



**Nguyễn Tuan Anh**

Audit Director

Certificate of registration to audit practice

No. 1369-2023-002-1

*Hanoi, August 28, 2025*

ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY

Street No. 8, Nhon Trach II Industrial Zone, Nhon Phu,  
Nhon Trach commune, Dong Nai province, Vietnam

Interim Consolidated Financial Statements  
for the period from 01/01/2025 to 30/06/2025

**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

*As at 30 June 2025*

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	<b>A. CURRENT ASSETS</b>		<b>1,746,881,068,462</b>	<b>1,526,027,552,999</b>
110	<b>I. Cash and cash equivalents</b>		<b>5,909,893,474</b>	<b>42,242,862,847</b>
111	1. Cash	3	5,909,893,474	42,242,862,847
120	<b>II. Short-term investments</b>	4	<b>243,121,699,172</b>	<b>158,435,580,071</b>
123	1. Held to maturity investments		243,121,699,172	158,435,580,071
130	<b>III. Short-term receivables</b>		<b>771,510,396,439</b>	<b>598,536,744,324</b>
131	1. Short-term trade receivables	5	639,753,582,474	479,337,975,915
132	2. Short-term prepayments to suppliers	6	91,347,534,057	80,307,254,618
136	3. Other short-term receivables	7	40,409,279,908	38,891,513,791
140	<b>IV. Inventories</b>	8	<b>690,791,498,150</b>	<b>683,944,075,529</b>
141	1. Inventories		690,791,498,150	683,944,075,529
150	<b>V. Other short-term assets</b>		<b>35,547,581,227</b>	<b>42,868,290,228</b>
151	1. Short-term prepaid expenses	13	6,378,352,877	6,582,012,374
152	2. Deductible VAT		29,169,228,350	36,286,277,854
200	<b>B. NON-CURRENT ASSETS</b>		<b>1,067,059,151,299</b>	<b>945,184,229,393</b>
210	<b>I. Long-term receivables</b>		<b>6,274,122,757</b>	<b>6,246,856,657</b>
216	1. Other long-term receivables	7	6,274,122,757	6,246,856,657
220	<b>II. Fixed assets</b>		<b>281,472,922,989</b>	<b>293,145,285,013</b>
221	1. Tangible fixed assets	10	172,538,437,797	174,016,757,053
222	- <i>Historical costs</i>		591,974,364,230	577,478,370,323
223	- <i>Accumulated depreciation</i>		(419,435,926,433)	(403,461,613,270)
224	2. Finance lease fixed assets	11	47,141,291,494	56,336,070,407
225	- <i>Historical costs</i>		59,370,836,858	67,409,423,358
226	- <i>Accumulated depreciation</i>		(12,229,545,364)	(11,073,352,951)
227	3. Intangible fixed assets	12	61,793,193,698	62,792,457,553
228	- <i>Historical costs</i>		68,204,471,219	68,204,471,219
229	- <i>Accumulated amortization</i>		(6,411,277,521)	(5,412,013,666)
240	<b>IV. Long-term assets in progress</b>	9	<b>603,877,838,661</b>	<b>460,417,449,070</b>
242	1. Construction in progress		603,877,838,661	460,417,449,070
250	<b>V. Long-term investments</b>	4	<b>130,576,603,277</b>	<b>131,032,218,869</b>
252	1. Investments in joint ventures and associates		130,576,603,277	128,032,218,869
255	2. Held to maturity investments		-	3,000,000,000
260	<b>VI. Other long-term assets</b>		<b>44,857,663,615</b>	<b>54,342,419,784</b>
261	1. Long-term prepaid expenses	13	38,384,380,827	47,036,738,493
262	2. Deferred income tax assets	33.a	-	370,021,161
269	3. Good will		6,473,282,788	6,935,660,130
270	<b>TOTAL ASSETS</b>		<b>2,813,940,219,761</b>	<b>2,471,211,782,392</b>

**ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY**

Street No. 8, Nhon Trach II Industrial Zone, Nhon Phu,  
Nhon Trach commune, Dong Nai province, Vietnam

**Interim Consolidated Financial Statements**  
for the period from 01/01/2025 to 30/06/2025

**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

*As at 30 June 2025*  
*(continue)*

Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>2,059,226,320,557</b>	<b>1,723,493,618,126</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>1,665,603,409,267</b>	<b>1,338,284,164,221</b>
311	1. Short-term trade payables	15	349,053,172,208	278,615,664,605
312	2. Short-term prepayments from customers	16	56,691,946,687	68,040,488,517
313	3. Taxes and other payables to State budget	17	23,490,645,245	21,122,532,154
314	4. Payables to employees		13,613,759,796	16,602,439,323
315	5. Short-term accrued expenses	18	13,780,778,017	14,450,223,537
319	6. Other short-term payments	19	23,723,249,303	61,230,124,075
320	7. Short-term borrowings and finance lease liabilities	20	1,162,603,226,825	864,219,493,965
322	8. Bonus and welfare fund		22,646,631,186	14,003,198,045
<b>330</b>	<b>II. Non-current liabilities</b>		<b>393,622,911,290</b>	<b>385,209,453,905</b>
331	1. Long-term trade payables	15	21,099,282,863	48,552,878,934
337	2. Other long-term payables	19	150,000,000	150,000,000
338	3. Long-term borrowings and finance lease liabilities	20	359,332,345,646	323,254,050,154
341	4. Deferred income tax liabilities	33.b	13,041,282,781	13,252,524,817
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>754,713,899,204</b>	<b>747,718,164,266</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>21</b>	<b>754,713,899,204</b>	<b>747,718,164,266</b>
411	1. Contributed capital		450,000,000,000	450,000,000,000
411a	Ordinary shares with voting rights		450,000,000,000	450,000,000,000
412	2. Share Premium		40,010,480,000	40,010,480,000
418	3. Development and investment funds		94,396,675,823	57,353,390,932
421	4. Retained earnings		133,345,122,796	163,414,518,842
421a	Retained earnings accumulated to previous year		117,727,800,810	95,911,408,995
421b	Retained earnings of the current period		15,617,321,986	67,503,109,847
429	6. Non controlling interest		36,961,620,585	36,939,774,492
<b>440</b>	<b>TOTAL CAPITAL</b>		<b>2,813,940,219,761</b>	<b>2,471,211,782,392</b>

Huynh Thi Hai Yen  
Preparer

Nguyen Thi Kim Loan  
Chief Accountant



Truong Van Viet  
General Director

Dongnai, August 25, 2025

ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY

Street No. 8, Nhon Trach II Industrial Zone, Nhon Phu,  
Nhon Trach commune, Dong Nai province, Vietnam

Interim Consolidated Financial Statements  
for the period from 01/01/2025 to 30/06/2025

**INTERIM CONSOLIDATED STATEMENT OF INCOME**

*The first 6 months of 2025*

Code	ITEM	Note	The first 6 months	The first 6 months
			of 2025	of 2024
			VND	VND
01	1. Revenue from sales of goods and rendering of services	23	1,008,522,591,113	808,409,181,077
02	2. Revenue deductions	24	12,060,317	231
10	3. Net revenue from sales of goods and rendering of services		1,008,510,530,796	808,409,180,846
11	4. Cost of goods sold	25	890,210,733,999	665,074,265,394
20	5. Gross profit from sales of goods and rendering of services		118,299,796,797	143,334,915,452
21	6. Financial income	26	6,069,745,050	7,412,372,192
22	7. Financial expense	27	37,737,745,324	31,535,499,756
23	<i>In which: Interest expenses</i>		37,018,482,945	26,781,802,620
24	8. Share of joint ventures and associates' profit or loss		2,544,384,408	8,719,758,221
25	9. Selling expenses	28	33,984,807,427	37,598,718,871
26	10. General and administrative expense	29	32,761,090,660	30,621,779,238
30	11. Net profit from operating activities		22,430,282,844	59,711,048,000
31	12. Other income	30	12,323,091	262,823,504
32	13. Other expense	31	222,043,509	3,501,254,074
40	14. Other profit		(209,720,418)	(3,238,430,570)
50	15. Total net profit before tax		22,220,562,426	56,472,617,430
51	16. Current corporate income tax expenses	32	6,422,615,222	11,609,873,160
52	17. Deferred corporate income tax expenses	33.c	158,779,125	(211,242,036)
60	18. Profit after corporate income tax		<u>15,639,168,079</u>	<u>45,073,986,306</u>
61	19. Profit after tax attributable to owners of the parent		15,617,321,986	45,073,986,306
62	20. Profit after tax attributable to non-controlling interest		21,846,093	-
70	21. Basic earnings per share	34	347	1,002

Huynh Thi Hai Yen  
Preparer

Nguyen Thi Kim Loan  
Chief Accountant

Truong Van Viet  
General Director

Dongnai, August 25, 2025

ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY

Street No. 8, Nhon Trach II Industrial Zone, Nhon Phu,  
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Interim Consolidated Financial Statements  
for the period from 01/01/2025 to 30/06/2025

**INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**

*The first 6 months of 2025  
(Indirect method)*

Code ITEM	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profit before tax	22,220,562,426	56,472,617,430
	2. Adjustments for		
02	- Depreciation and amortization of fixed assets and investment properties	18,592,146,773	19,260,775,902
04	- Exchange gains, losses from retranslation of monetary items denominated in foreign currency	(44,846,830)	(2,945,491,846)
05	- Gains, losses from investment	(6,320,331,367)	(9,795,744,900)
06	- Interest expense	37,018,482,945	26,781,802,620
08	3. Operating profit before changes in working capital	71,466,013,947	89,773,959,206
09	- Increase or decrease in receivables	(165,080,364,731)	7,990,455,619
10	- Increase or decrease in inventories	(6,847,422,621)	(115,126,344,177)
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	(8,275,220,975)	16,387,696,015
12	- Increase or decrease in prepaid expenses	8,856,017,163	1,210,369,535
14	- Interest paid	(36,623,482,421)	(26,882,589,608)
15	- Corporate income tax paid	(110,312,826)	(21,205,758,029)
20	Net cash flows from operating activities	(136,614,772,464)	(47,852,211,439)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets	(155,511,395,969)	(100,812,736,931)
22	2. Proceeds from disposals of fixed assets and other long-term assets	-	51,734,338,021
23	3. Loans and purchase of debt instruments from other entities	(243,121,699,172)	(43,733,739,726)
24	4. Collection of loans and resale of debt instrument of other entities	161,435,580,071	-
27	5. Interest and dividend received	2,972,442,979	727,139,957
30	Net cash flows from investing activities	(234,225,072,091)	(92,084,998,679)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	1. Proceeds from borrowings	836,591,302,173	625,386,470,922
34	2. Repayment of principal	(502,129,273,821)	(480,706,280,833)
35	3. Repayment of financial principal	-	(14,084,016,283)
40	Net cash flows from financing activities	334,462,028,352	130,596,173,806
50	Net cash flows in the year	(36,377,816,203)	(9,341,036,312)

ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY

Street No. 8, Nhon Trach II Industrial Zone, Nhon Phu,  
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Interim Consolidated Financial Statements  
for the period from 01/01/2025 to 30/06/2025

**INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**

*The first 6 months of 2025  
(Indirect method)*

Code ITEM	Note	The first 6 months	The first 6 months
		of 2025	of 2024
		VND	VND
60	Cash and cash equivalents at the beginning of the period	42,242,862,847	17,925,609,914
61	Effect of exchange rate fluctuations	44,846,830	6,636,743
70	Cash and cash equivalents at the end of the period	3	3
		<u>5,909,893,474</u>	<u>8,591,210,345</u>

Huynh Thi Hai Yen  
Preparer

Nguyen Thi Kim Loan  
Chief Accountant



Trương Văn Việt  
General Director

Dongnai, August 25, 2025

## NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

*The first 6 months of 2025*

### 1 . GENERAL INFORMATION

#### Form of Ownership

Royal Manufacture And Investment Joint Stock Company was established and operating activities under the Business License No 3501459505 issued by Dong Nai Department of Investment and Planning for the first time on 20 January 2010, 15th re-registered on 02 July 2024.

The Company's head office is located at: Street No. 8, Nhon Trach II Industrial Zone, Nhon Phu, Nhon Trach commune, Dong Nai province, Vietnam.

Company's Charter capital: VND 450,000,000,000. Actual charter capital as at June 30, 2025 is VND 450,000,000,000, equivalent to 45,000,000 shares with the price of VND 10,000 per share.

The total number of employees of the Company and its subsidiaries as of June 30, 2025 is: 686 people (as of January 1, 2025: 667 people).

#### Business field

Manufacture of ceramic, granite, porcelain tiles and clay building materials.

#### Business activities

Main business activities of the Company include:

- Manufacture of other general-purpose machinery. Details: Manufacture of industrial machinery and equipment;
- Manufacture of clay-based construction materials. Details: Production of ceramic and granite tiles;
- Wholesale of materials and other installation equipment in construction;
- Manufacture of beds, wardrobes, tables, and chairs. Details: Production of wooden products (furniture, handicrafts, etc.);
- Construction of all types of buildings;
- Construction of other civil engineering works.
- Loading and unloading goods; Logistics services.

#### The Company's operation in the period that affects the Interim Consolidated Financial Statements

In the first 6 months of 2025, the Company faced many difficulties in the process of production and business activities, although the Company's revenue continued to grow by 24.75% over the same period in 2024 from VND 808.4 billion to VND 1008.5 billion. However, the cost of goods increased by 33.85% compared to the same period in 2024 from VND 665.07 billion to VND 890.2 billion, the increase in cost was higher than the increase in revenue, leading to a decrease of 17.47% in the Company's gross profit. The main reason is that the Company promotes the sale of goods and raw materials (which is an activity with a low profit margin), reduces the Company's semi-finished product activities (an activity with a high profit margin) to increase liquidity and shorten capital turnover. From there, it leads to an increase in revenue, an increase in cost price, but a sharp decrease in gross profit.

**ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY**

Street No. 8, Nhon Trach II Industrial Zone, Nhon Phu,  
Nhon Trach commune, Dong Nai province, Vietnam

**Interim Consolidated Financial Statements**  
for the period from 01/01/2025 to 30/06/2025

**Group structure**

- The Group's subsidiaries have consolidated in Interim Consolidated Financial Statements as at 30/06/2025 include :

<u>Name of company</u>	<u>Head office</u>	<u>Proportion of ownership</u>	<u>Proportion of voting rights</u>	<u>Principal activities</u>
Royal Sintered Stone Production and Investment Joint Stock Company	Nhon Trach II Industrial Park, Nhon Phu, Nhon Trach Commune, Dong Nai Province	88.17%	88.17%	Production and trading of building materials, real estate business for lease.

**2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY****2.1 . Accounting period and accounting currency**

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

**2.2 . Standards and Applicable Accounting Policies***Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

*Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

**2.3 . Basis for preparation of consolidated financial statements**

Consolidated Financial Statements are prepared based on consolidating Interim Separate Financial Statements of the Company and Interim Financial Statements of its subsidiaries under its control (subsidiaries) for the period from 01/01/2025 to 30/06/2025. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

Non – controlling interests

Non – controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by the Company.

## 2.4 . Accounting estimates

The preparation of Interim Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Consolidated Financial Statements

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

## 2.5 . Financial Instruments

### *Initial recognition*

#### Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

#### Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

### *Subsequent measurement after initial recognition*

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the Circular No.210/2019/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

## 2.6 . Foreign currency transactions

The foreign currency transactions during the period are translated into Vietnam Dong using the real exchange rate ruling at the transaction date.

Real exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;

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- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising from foreign currency transactions in the period and from revaluation of remaining foreign currency monetary items at the end of the period are recorded immediately to operating results of the accounting period.

### 2.7 . Cash

Cash comprises cash on hand, demand deposits.

### 2.8 . Goodwill

Goodwill or gain from a bargain purchase is determined as the difference between the cost of the investment and the fair value of the identifiable net assets of the subsidiary at the acquisition date, (when the parent company obtains control over the subsidiary). Any bargain purchase gain, if applicable, is recognized in the consolidated statement of profit or loss. Goodwill is amortized on a straight-line basis over its estimated useful life of 10 years. The Company periodically assesses goodwill impairment at its subsidiaries; if there is evidence that the impairment of goodwill exceeds the annual amortization amount, the excess impairment is recognized immediately in the period in which it arises.

### 2.9 . Financial investments

*Investments held to maturity* comprise term deposits, bonds at a certain time in the future, etc. held to maturity to earn profits periodically.

In the Consolidated Financial Statements, investments in associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting period, the Company shall:

- For the adjustment to the income statement of previous periods: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting period.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

Provisions for depreciation of investments shall be made at the end of the period, specifically as follows:  
For investments held up to maturity: based on the recoverability to make provisions for bad debts in accordance with law.

### 2.10 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the interim consolidated financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating possible losses.

## **2.11 . Inventories**

Inventories are initially recognized at cost, which includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their present location and condition at the time of initial recognition. After initial recognition, at the date of preparing the interim consolidated financial statements, if the net realizable value of inventories is lower than their cost, inventories are measured at net realizable value.

Net realizable value is estimated based on the selling price of inventories, less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period: Production costs in progress are accumulated based on the actual costs incurred for each type of unfinished product.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

## **2.12 . Fixed assets, Finance lease fixed assets**

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

### *Subsequent measurement after initial recognition*

If these costs ament future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of income consolidated in the period in which the costs are incurred.

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred related with finance lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses in order to fully recover the capital.

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Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 30 years
- Machinery, equipment	05 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Other fixed assets	03 - 05 years
- Management software	03 - 05 years
- Advantages of land lease rights	35 years

### 2.13 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

### 2.14 . Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 1 year to 3 years.
- Prepaid expenses for brand use shall be recorded according to the brand value and allocated according to the straight-line method within the term specified in the contract.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 1 year to 3 years.

### 2.15 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the interim consolidated financial statements according to their remaining terms at the reporting date.

### 2.16 . Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

**2.17 . Borrowing costs**

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

**2.18 . Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, the cost of electricity in advance, the cost of low-pressure gas fuel, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

**2.19 . Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

**2.20 . Revenue**

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

*Revenue from sale of goods*

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

*Revenue from rendering of services*

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

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### *Financial income*

Revenues arising from interest and other revenues from financial activities shall be recognized when the following two (2) conditions are satisfied at the same time:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

### **2.21 . Cost of goods sold**

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and goods have not been determined as sold.

### **2.22 . Financial expenses**

Items recorded into financial expenses comprise:

- Borrowing costs;
- Losses incurred when selling foreign currencies, exchange rate losses, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income

### **2.23 . Corporate income tax**

#### a) Deferred income tax asset and Deferred income tax liability

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax assets and deferred income tax liabilities are determined at the applicable corporate income tax rates, based on the tax rates and tax laws that are effective as of the end of the reporting period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic benefits will be usable.

Deferred income tax asset and Deferred income tax liability shall be offset against each other when preparing the Statement of Financial position.

#### b) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during period, and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary difference, the taxable temporary differences and income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

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### c) Current corporate income tax rate

The Company is subject to corporate income tax of 20% for the production and business activities for the period from 01 January 2025 to 30 June 2025.

### 2.24 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

### 2.25 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

### 2.26 . Segment information

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

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

## 3 . CASH

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Cash on hand	1,544,814,431	3,972,514,779
Demand deposits	4,365,079,043	38,270,348,068
	<u><u>5,909,893,474</u></u>	<u><u>42,242,862,847</u></u>

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**4 . FINANCIAL INVESTMENTS**

**a) Held to maturity investments**

	30/06/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
<b>Short-term investments</b>	<b>243,121,699,172</b>	-	<b>158,435,580,071</b>	-
- Term deposits (*)	243,121,699,172	-	158,435,580,071	-
<b>Long-term investments</b>	-	-	<b>3,000,000,000</b>	-
- Bonds	-	-	3,000,000,000	-
	<u><b>243,121,699,172</b></u>	<u>-</u>	<u><b>161,435,580,071</b></u>	<u>-</u>

(\*) As of June 30, 2025, investments held to maturity are deposits with a term of 06 months to 12 months with a value of VND 243,121,699,172 deposited at joint-stock commercial banks with interest rates from 2.9%/year to 5.1%/year.

**c) Equity investments in associates**

	30/06/2025				01/01/2025			
	Address	Proportion of ownership	Proportion of voting rights	Book value under the equity method VND	Address	Proportion of ownership	Proportion of voting rights	Book value under the equity method VND
<b>Investments in associates</b>								
- Royal House Production and Investment Joint Stock Company	Dong Nai	45%	45%	130,576,603,277	Dong Nai	45%	45%	128,032,218,869
				<u><b>130,576,603,277</b></u>				<u><b>128,032,218,869</b></u>

Major transactions between the Company and associates during the period: as detailed in Note No 39

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**5 . SHORT-TERM TRADE RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>57,021,245,355</b>	-	<b>85,180,303,939</b>	-
Vinagres Joint Stock Company	18,059,110,442	-	25,602,313,404	-
Royal American Wholesale	2,385,367,499	-	2,338,141,668	-
Royal Crystal Joint Stock Company	3,193,688,184	-	6,705,149,684	-
Bao Son Xanh Joint Stock Company	16,893,786,291	-	36,639,606,433	-
Western Royal Investment and Production Joint Stock Company	16,489,292,939	-	13,895,092,750	-
<b>Others</b>	<b>582,732,337,119</b>	-	<b>394,157,671,976</b>	-
Top Tile Joint Stock Company	248,499,204,277	-	103,262,042,555	-
Royal Champion Joint Stock Company	45,558,847,313	-	43,016,085,398	-
Care About Trading Co., Ltd	45,596,564,507	-	33,042,985,523	-
Mylux Vietnam Co., Ltd.	39,752,663,286	-	33,346,694,862	-
Other trade receivables	203,325,057,736	-	181,489,863,638	-
	<b>639,753,582,474</b>	-	<b>479,337,975,915</b>	-

**6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>17,398,127,537</b>	-	<b>10,510,000,000</b>	-
Royal House Manufacture and Investment Joint Stock Company	4,835,363,153	-	10,510,000,000	-
Royal Crystal Joint Stock Company	12,562,764,384	-	-	-

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6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS (continued)

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Others</i>				-
Hoang Quan Manufacture and Investment Service Joint Stock Company	5,177,871,694	-	6,895,833,094	-
Trang Minh Anh Company Limited	4,941,943,291	-	4,941,943,291	-
Vo Truong Phat Company Limited	-	-	5,336,517,072	-
Tung Thinh Phat Trading and Service Company Limited	-	-	6,875,194,154	-
Royal Green Manufacture and Investment Joint Stock Company	42,719,588,429	-	32,225,032,044	-
Others	21,110,003,106	-	13,522,734,963	-
	<u>91,347,534,057</u>	<u>-</u>	<u>80,307,254,618</u>	<u>-</u>

7 . OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
a1) <i>Details by content</i>				
Receivables from interest of deposit, loan	2,350,260,184	-	1,546,756,204	-
Advances	82,181,000	-	-	-
Lending	900,000,000	-	-	-
Assignment for construction and acquisition of properties (1) (2)	36,000,000,000	-	36,000,000,000	-
Receivables related to finance lease	918,530,344	-	1,241,563,393	-
Others	158,308,380	-	103,194,194	-
	<u>40,409,279,908</u>	<u>-</u>	<u>38,891,513,791</u>	<u>-</u>

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	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a2) Details by object</b>				
Mr. Huynh Son Tung (1)	30,000,000,000	-	30,000,000,000	-
Mrs. Nguyen Thi Bich Tram (2)	6,000,000,000	-	6,000,000,000	-
Sacombank - Leasing Company Limited	872,638,258	-	1,136,361,599	-
Commercial banks	2,350,260,184	-	1,546,756,204	-
Others	1,186,381,466	-	208,395,988	-
	<b>40,409,279,908</b>	<b>-</b>	<b>38,891,513,791</b>	<b>-</b>
<b>b) Long-term</b>				
<b>b1) Details by content</b>				
Deposits	6,274,122,757	-	6,246,856,657	-
	<b>6,274,122,757</b>	<b>-</b>	<b>6,246,856,657</b>	<b>-</b>
<b>b2) Details by object</b>				
Sacombank - Leasing Company Limited	1,137,855,150	-	1,489,069,050	-
Chailease International Leasing Company Limited	2,442,107,607	-	2,442,107,607	-
Others	2,694,160,000	-	2,315,680,000	-
	<b>6,274,122,757</b>	<b>-</b>	<b>6,246,856,657</b>	<b>-</b>
<b>c) In which: Other receivables from related parties</b>				
Mr. Huynh Son Tung (1)	30,000,000,000	-	30,000,000,000	-
Mrs. Nguyen Thi Bich Tram (2)	6,000,000,000	-	6,000,000,000	-
Royal House Manufacture and Investment Joint Stock Company	900,000,000	-	-	-
	<b>36,900,000,000</b>	<b>-</b>	<b>36,000,000,000</b>	<b>-</b>

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(1) The agreement and assignment entered into with Mr. Huynh Son Tung pursuant to Agreement Minutes No. 01/CTCP HST/BBTT dated September 7, 2022, whereby Mr. Huynh Son Tung, the legal owner of the land lot located at 716 Nguyen Thi Dinh Street, Cat Lai Ward, Ho Chi Minh City, undertakes the construction of an office building and showroom on this land. Upon completion of the construction, the land use rights together with the assets formed on the land shall be transferred to the Company.

The purpose of the above arrangement is to implement the investment project for the construction of an office building and showroom in order to expand the Company's office space and product display showroom, thereby meeting its future business development needs.

The land use rights are valued at VND 24 billion, while the construction cost of the building is estimated at VND 12 billion, subject to adjustment upon final settlement of construction costs.

The Company has advanced VND 30 billion to Mr. Huynh Son Tung and has completed the acquisition of the land lot and the construction of the building thereon. As of now, the building has been completed but cannot yet be put into use as the Company and Mr. Huynh Son Tung are in the process of completing the required procedures with the competent authorities for the completion certificate of the construction."

(2) The agreement and assignment entered into with Ms. Nguyen Thi Bich Tram pursuant to Agreement Minutes No. 06/HGK-NTBT/BBTT dated May 31, 2022, whereby Ms. Nguyen Thi Bich Tram, the legal owner of Land Lot No. 123, Map Sheet No. 43, Long Phuoc Ward, Ho Chi Minh City, undertakes the construction of an office building and showroom on this land. Upon completion of the construction, the land use rights together with the assets formed on the land shall be transferred to the Company.

The purpose of the above arrangement is to implement the Royal Sintered Stone Office and Showroom Project. The value of the land use rights is VND 6 billion.

Ms. Tram has completed the acquisition of the land lot and is in the process of preparing the construction plan.

The Company is currently focusing on the Large-Format Porcelain Slab Manufacturing Plant 4.0 Project, the construction of the Royal Sintered Stone Office and Showroom Project will be carried out only after the manufacturing plant project becomes operational. The Company has also recovered an amount of VND 8.3 billion previously advanced to Ms. Nguyen Thi Bich Tram in order to reallocate financial resources to the manufacturing plant project.

**8 . INVENTORIES**

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	543,269,086	-	299,661,785	-
Raw materials	179,545,332,695	-	102,085,045,670	-
Tools, supplies	27,640,423,286	-	19,730,431,198	-
Work in process	10,302,228,991	-	8,198,954,088	-
Finished goods	194,158,341,936	-	246,173,229,649	-
Goods	275,309,371,286	-	303,231,966,572	-
Goods on consignment	3,292,530,870	-	4,224,786,567	-
	<b>690,791,498,150</b>	<b>-</b>	<b>683,944,075,529</b>	<b>-</b>

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**9 . LONG-TERM UNFINISHED ASSET**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
<b>Construction in progress</b>	<b>603,877,838,661</b>	<b>460,417,449,070</b>
- Cost of repairing RYG office building	2,688,878,800	925,925,926
- Porcelain 4.0 Large Format Plate Factory Project (*)	601,188,959,861	458,261,523,144
- Construction of roof, foundation and floor for 2 60-ton body tile crushers	-	1,230,000,000
	<u><b>603,877,838,661</b></u>	<u><b>460,417,449,070</b></u>

**(\*) Project information:**

- Construction location: Road No. 8, Nhon Trach II Industrial Park, Nhon Phu, Nhon Trach commune, Dong Nai;
- Construction purpose: Produce large slab Porcelain tiles, supply to domestic and export markets;
- Investor: Royal Sintered Stone Production and Investment Joint Stock Company (renamed from Royal Sintered Stone Production and Investment Joint Stock Company);
- Scale of the project: area of about 32,000 m2;
- Total investment: VND 764,664,000,000;
- Estimated completion time: Expected to be completed in 2025;
- Status of the project as of 30/06/2025: in the process of acceptance and trial operation.

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**10 . TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
<b>Original cost</b>						
Beginning balance	148,977,227,938	405,066,812,937	16,345,907,191	3,944,152,222	3,144,270,035	577,478,370,323
- Completed construction investment	6,457,407,407	-	-	-	-	6,457,407,407
- Increase from the acquisition of financial lease assets	-	8,038,586,500	-	-	-	8,038,586,500
<b>Ending balance of the period</b>	<b>155,434,635,345</b>	<b>413,105,399,437</b>	<b>16,345,907,191</b>	<b>3,944,152,222</b>	<b>3,144,270,035</b>	<b>591,974,364,230</b>
<b>Accumulated depreciation</b>						
Beginning balance	87,967,599,515	301,590,176,487	10,348,255,877	2,748,318,391	807,263,000	403,461,613,270
- Depreciation for the period	2,781,467,974	8,739,676,908	895,020,896	185,499,285	157,213,500	12,758,878,563
- Increase from the acquisition of financial lease assets	-	3,215,434,600	-	-	-	3,215,434,600
<b>Ending balance of the period</b>	<b>90,749,067,489</b>	<b>313,545,287,995</b>	<b>11,243,276,773</b>	<b>2,933,817,676</b>	<b>964,476,500</b>	<b>419,435,926,433</b>
<b>Net carrying amount</b>						
Beginning balance	61,009,628,423	103,476,636,450	5,997,651,314	1,195,833,831	2,337,007,035	174,016,757,053
<b>Ending balance</b>	<b>64,685,567,856</b>	<b>99,560,111,442</b>	<b>5,102,630,418</b>	<b>1,010,334,546</b>	<b>2,179,793,535</b>	<b>172,538,437,797</b>

*In which:*

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 5,408,696,291.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 42,341,308,013.

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**11 . FINANCE LEASE FIXED ASSETS**

	Machinery, equipments VND	Transportation equipment VND	Total VND
<b>Original cost</b>			
Beginning balance	56,301,950,904	11,107,472,454	67,409,423,358
Acquisition of financial leased fixed assets	<u>(8,038,586,500)</u>	-	<u>(8,038,586,500)</u>
<b>Ending balance of the period</b>	<b><u>48,263,364,404</u></b>	<b><u>11,107,472,454</u></b>	<b><u>59,370,836,858</u></b>
<b>Accumulated depreciation</b>			
Beginning balance	10,805,733,487	267,619,464	11,073,352,951
Depreciation	3,807,917,334	563,709,679	4,371,627,013
Decrease due to the acquisition of financial leased fixed assets	<u>(3,215,434,600)</u>	-	<u>(3,215,434,600)</u>
<b>Ending balance of the period</b>	<b><u>11,398,216,221</u></b>	<b><u>831,329,143</u></b>	<b><u>12,229,545,364</u></b>
<b>Net carrying amount</b>			
Beginning balance	45,496,217,417	10,839,852,990	56,336,070,407
<b>Ending balance</b>	<b><u>36,865,148,183</u></b>	<b><u>10,276,143,311</u></b>	<b><u>47,141,291,494</u></b>

**12 . INTANGIBLE FIXED ASSETS**

	Management Software VND	Leasehold Advantage (*) VND	Total VND
<b>Historical cost</b>			
Beginning balance	565,248,000	67,639,223,219	68,204,471,219
<b>Ending balance of the period</b>	<b><u>565,248,000</u></b>	<b><u>67,639,223,219</u></b>	<b><u>68,204,471,219</u></b>
<b>Accumulated depreciation</b>			
Beginning balance	534,185,067	4,877,828,599	5,412,013,666
Depreciation for the period	23,698,135	975,565,720	999,263,855
<b>Ending balance of the period</b>	<b><u>557,883,202</u></b>	<b><u>5,853,394,319</u></b>	<b><u>6,411,277,521</u></b>
<b>Net carrying amount</b>			
Beginning balance	31,062,933	62,761,394,620	62,792,457,553
<b>Ending balance</b>	<b><u>7,364,798</u></b>	<b><u>61,785,828,900</u></b>	<b><u>61,793,193,698</u></b>

*In which:*

- Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 295,600,000.

(\*) The value of the advantage of the right to lease land in the industrial park on the Certificate of Land Use Rights, Ownership of Houses and Other Land-attached Assets No. CK 292958 issued by the Department of Natural Resources and Environment of Dong Nai Province on 25/12/2017 - the term is 35 years and 02 months, determined according to the valuation certificate of Hoang Gia Khang Production and Investment Joint Stock Company No. 22/05/02/DN dated 31/05/2022 of Vietnam Valuation and Investment Consulting Joint Stock Company.

**13 . PREPAID EXPENSES**

	30/06/2025 VND	01/01/2025 VND
<b>a) Short-term</b>		
Dispatched tools and supplies	6,378,352,877	6,299,517,113
Health Insurance expenses	-	84,999,998
Others	-	197,495,263
	<b><u>6,378,352,877</u></b>	<b><u>6,582,012,374</u></b>

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	30/06/2025	01/01/2025
	VND	VND
<b>b) Long-term</b>		
Dispatched tools and supplies	4,746,439,354	7,674,439,100
Brand rental expenses (*)	29,000,000,000	35,000,000,000
Software program expenses	4,637,941,473	4,362,299,393
	<b><u>38,384,380,827</u></b>	<b><u>47,036,738,493</u></b>

(\*) The cost of using the trademark from the License Contract for the transfer of the right to use the trademark No. 011222/CQSDNH/TT-HG dated 01/12/2022 between the Company and Top Tile Co., Ltd. has a term of 5 years from the time of 12/2022 and prepayment of the entire contract value with an amount of 60 billion VND.

**14 . GOOD WILL**

The goodwill arising from the acquisition of Royal Sintered Stone Joint Stock Company amounted to VND 9,247,546,839 and is amortized over a period of 10 years. As of June 30, 2025, the unamortized balance of goodwill was VND 6,473,282,788, and the amortization expense for the period was VND 462,377,342.

**15 . TRADE PAYABLES**

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<b>a) Short-term</b>				
<b>Related parties</b>	<b>2,599,164,601</b>	<b>2,599,164,601</b>	<b>5,766,195,325</b>	<b>5,766,195,325</b>
Royal House	-	-	2,332,101,636	2,332,101,636
Manufacture and Investment Joint Stock Company				
Bao Son Xanh Joint Stock Company	1,110,861,878	1,110,861,878	-	-
Royal Crystal Joint Stock Company	1,488,302,723	1,488,302,723	3,434,093,689	3,434,093,689
<b>Others</b>	<b>346,454,007,607</b>	<b>346,454,007,607</b>	<b>272,849,469,280</b>	<b>272,849,469,280</b>
Frit Hue Joint Stock Company	13,231,009,830	13,231,009,830	11,235,721,330	11,235,721,330
Hexagon Technology Joint Stock Company	5,021,440,154	5,021,440,154	7,943,838,176	7,943,838,176
Forwell International (HK) Co., LTD	80,776,693,797	80,776,693,797	58,916,696,697	58,916,696,697
Others	247,424,863,826	247,424,863,826	194,753,213,077	194,753,213,077
	<b><u>349,053,172,208</u></b>	<b><u>349,053,172,208</u></b>	<b><u>278,615,664,605</u></b>	<b><u>278,615,664,605</u></b>

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	30/06/2025		01/01/2025	
	Outstanding balance VND	Amount can be paid VND	Outstanding balance VND	Amount can be paid VND
<b>b) Long-term</b>				
<i>Others</i>				
Forwell International (HK) Co., LTD	21,099,282,863	21,099,282,863	48,552,878,934	48,552,878,934
	<u>21,099,282,863</u>	<u>21,099,282,863</u>	<u>48,552,878,934</u>	<u>48,552,878,934</u>
<b>16 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS</b>				
			30/06/2025	01/01/2025
			VND	VND
<i>Related parties</i>			<b>754,620,946</b>	-
Royal Crystal Joint Stock Company			700,000,000	-
Royal House Manufacture and Investment Joint Stock Company			54,620,946	-
<i>Others</i>			<b>55,937,325,741</b>	<b>68,040,488,517</b>
VINAMEN Co., Ltd.			-	5,232,580,340
Hung Ngoc Building Materials Company Limited			13,957,247,361	14,620,634,450
Minh Long Ceramic Tiles Company Limited			-	6,263,766,598
Trang Hoa Company Limited			8,098,633,047	10,617,943,391
Others			33,881,445,333	31,305,563,738
			<u>56,691,946,687</u>	<u>68,040,488,517</u>

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**17 . TAX AND PAYABLES FROM STATE BUDGET**

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value added tax	-	-	5,908,299,014	5,908,299,014	-	-
Export, import duties	-	-	128,675,590	128,675,590	-	-
Corporate Income Tax	-	15,458,865,622	6,422,615,222	110,312,826	-	21,771,168,018
Personal income tax	-	2,719,451,916	1,121,260,706	2,136,635,395	-	1,704,077,227
Other taxes	-	2,944,214,616	3,000,000	2,947,214,616	-	-
Fees and other obligations	-	-	20,225,000	4,825,000	-	15,400,000
	-	<b>21,122,532,154</b>	<b>13,604,075,532</b>	<b>11,235,962,441</b>	-	<b>23,490,645,245</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

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**18 . SHORT-TERM ACCRUED EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
- Interest expense	1,368,730,834	973,730,310
- Accrued expenses of electricity	1,537,939,173	1,645,451,218
- Accrued expenses of Low Pressure Gas	10,356,190,607	9,886,422,942
- Accrued expenses of expenses without invoice	-	714,240,120
- Accrued expenses import and export costs	517,917,403	1,230,378,947
	<b><u>13,780,778,017</u></b>	<b><u>14,450,223,537</u></b>

**19 . OTHER PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
<b>a1) Details by content</b>		
- Trade union fund	5,742,627,622	5,316,761,822
- Social insurance	3,139,215,092	2,788,258,228
- Health insurance	408,444,996	187,822,800
- Unemployment insurance	176,794,153	83,252,800
- Dividend, profit payables	205,500,000	205,500,000
- LC Upas opening at Military Commercial Joint Stock Bank	-	49,999,944,261
- Loan for production and business activities (*)	11,000,000,000	-
- RSS Salary	490,254,700	-
- Others	2,560,412,740	2,648,584,164
	<b><u>23,723,249,303</u></b>	<b><u>61,230,124,075</u></b>
<b>a2) Details by object</b>		
- Dividend, profit payables	2,540,210,948	2,573,206,322
- Trade union fund	5,682,668,302	5,316,761,822
- Insurance agency	3,123,382,241	3,059,333,828
- Military Commercial Joint Stock Bank	-	49,999,944,261
- Others	1,376,987,812	280,877,842
- Nguyen Minh Tuyen	1,600,000,000	-
- Le Thi Vi Na	9,400,000,000	-
	<b><u>23,723,249,303</u></b>	<b><u>61,230,124,075</u></b>
<b>b) Long-term</b>		
<b>b1) Details by content</b>		
- Long-term deposits, collateral received	150,000,000	150,000,000
	<b><u>150,000,000</u></b>	<b><u>150,000,000</u></b>
<b>b2) Details by object</b>		
- Others	150,000,000	150,000,000
	<b><u>150,000,000</u></b>	<b><u>150,000,000</u></b>
<b>d) In which: Other payables to related parties</b>		
- Le Thi Vi Na (*)	9,400,000,000	-
	<b><u>9,400,000,000</u></b>	<b><u>-</u></b>

(\*) Including loan agreements with Mr. Nguyen Minh Tuyen and Ms. Le Thi Vi Na with amounts of VND 1.6 billion and VND 9.4 billion, respectively. These borrowings were obtained to finance the Company's business operations, bear no interest, and are repayable upon the lenders' request but not earlier than one month.

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20 . BORROWINGS	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
- Bank short-term borrowings	<b>833,835,440,802</b>	<b>833,835,440,802</b>	<b>774,672,367,425</b>	<b>495,336,693,001</b>	<b>1,113,171,115,226</b>	<b>1,113,171,115,226</b>
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch (1)	154,281,071,705	154,281,071,705	145,666,394,694	146,000,286,217	153,947,180,182	153,947,180,182
- Saigon Thuong Tin Commercial Joint Stock Bank - Dong Nai Branch (2)	108,702,665,268	108,702,665,268	54,617,347,258	55,625,329,766	107,694,682,760	107,694,682,760
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thong Nhat Branch (3)	144,612,906,773	144,612,906,773	90,216,921,496	87,168,608,332	147,661,219,937	147,661,219,937
- Prosperity and Growth Commercial Joint Stock Bank - Vung Tau Branch (4)	120,376,628,422	120,376,628,422	89,863,156,450	85,570,141,021	124,669,643,851	124,669,643,851
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch (5)	59,987,514,015	59,987,514,015	29,887,445,504	47,075,955,842	42,799,003,677	42,799,003,677
- Military Commercial Joint Stock Bank - Gia Dinh Branch (6)	59,877,556,533	59,877,556,533	44,884,633,418	44,811,385,917	59,950,804,034	59,950,804,034
- An Binh Commercial Joint Stock Bank - Sai Gon Branch (7)	99,997,098,086	99,997,098,086	20,000,000,000	20,024,985,906	99,972,112,180	99,972,112,180
- Woori Bank Vietnam Limited - Bac Ninh Branch (8)	80,000,000,000	80,000,000,000	-	-	80,000,000,000	80,000,000,000
- Vietnam International Commercial Joint Stock Bank Saigon Branch (9)	-	-	119,788,241,008	-	119,788,241,008	119,788,241,008
- United Overseas Bank (Vietnam) Limited - Ho Chi Minh City Branch (10)	-	-	39,732,415,880	-	39,732,415,880	39,732,415,880
- Military Commercial Joint Stock Bank (11)	6,000,000,000	6,000,000,000	75,822,605,704	6,560,000,000	75,262,605,704	75,262,605,704
- Le Thi Vi Na (12)	-	-	8,000,000,000	2,500,000,000	5,500,000,000	5,500,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Branch (13)	-	-	56,193,206,013	-	56,193,206,013	56,193,206,013

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**20 . BORROWINGS (continued)**

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
- <b>Current portion of long-term debts</b>	<b>30,384,053,163</b>	<b>30,384,053,163</b>	<b>25,840,639,256</b>	<b>6,792,580,820</b>	<b>49,432,111,599</b>	<b>49,432,111,599</b>
- Sacombank - Leasing Company Limited (14)	5,069,966,000	5,069,966,000	2,831,016,400	3,138,747,200	4,762,235,200	4,762,235,200
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch (15)	18,128,525,305	18,128,525,305	19,600,000,000	-	37,728,525,305	37,728,525,305
- Chailease International Leasing Company Limited (16)	5,250,531,354	5,250,531,354	2,442,107,604	2,686,318,368	5,006,320,590	5,006,320,590
- BIDV - Sumi Trust Leasing Company Limited (17)	1,935,030,504	1,935,030,504	967,515,252	967,515,252	1,935,030,504	1,935,030,504
	<b>864,219,493,965</b>	<b>864,219,493,965</b>	<b>800,513,006,681</b>	<b>502,129,273,821</b>	<b>1,162,603,226,825</b>	<b>1,162,603,226,825</b>
<b>b) Long-term borrowings</b>	<b>353,638,103,317</b>	<b>353,638,103,317</b>	<b>61,918,934,748</b>	<b>6,792,580,820</b>	<b>408,764,457,245</b>	<b>408,764,457,245</b>
- Sacombank - Leasing Company Limited (14)	12,461,011,428	12,461,011,428	-	3,138,747,200	9,322,264,228	9,322,264,228
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch (15)	320,468,644,061	320,468,644,061	61,918,934,748	-	382,387,578,809	382,387,578,809
- Chailease International Leasing Company Limited (16)	11,355,800,370	11,355,800,370	-	2,686,318,368	8,669,482,002	8,669,482,002
- BIDV - Sumi Trust Leasing Company Limited (17)	9,352,647,458	9,352,647,458	-	967,515,252	8,385,132,206	8,385,132,206
	<b>353,638,103,317</b>	<b>353,638,103,317</b>	<b>61,918,934,748</b>	<b>6,792,580,820</b>	<b>408,764,457,245</b>	<b>408,764,457,245</b>
Amount due for settlement within 12 months	(30,384,053,163)	(30,384,053,163)	(25,840,639,256)	(6,792,580,820)	(49,432,111,599)	(49,432,111,599)
Amount due for settlement after 12 months	<b>323,254,050,154</b>	<b>323,254,050,154</b>			<b>359,332,345,646</b>	<b>359,332,345,646</b>

## c) Detailed information on Short-term borrowings:

Contract No	Contract Date	Loan Limit (VND)	Balance as at 30/06/2025 (Original currency)	Balance converted into VND as at 30/06/2025 (VND)	Loan purpose	Term	Annual interest	Security
<b>(1) Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch</b>				153,947,180,182				
01/2024-HĐCVHM/NHCT682 - HOANGGIA	21/11/2024	150,000,000,000	VND 153,947,180,182	153,947,180,182	Supplementing working capital to serve ceramic tile production and business	12 months	Specified on each Debt Receipt	The collateral is detailed in specific mortgage contracts.
<b>(2) Sai Gon Thuong Tin Commercial Joint Stock Bank - Dong Nai Branch</b>				107,694,682,760				
202025393705/L1/03	24/02/2025	110,000,000,000	VND 100,272,810,785 and USD 282.492	107,694,682,760	Supplement working capital, guarantee, open L/C	12 months	Specified on each Debt Receipt	The collateral is detailed in specific mortgage contracts.
<b>(3) Joint Stock Commercial Bank for Investment and Development of Vietnam - Thong Nhat Branch</b>				147,661,219,937				
01/2024/7856791/HĐT D	12/07/2024	150,000,000,000	VND 147,661,219,937	147,661,219,937	Supplement working capital, guarantee, open L/C	12 months	Specified on each Debt Receipt	The collateral is detailed in specific mortgage contracts.
<b>(4) Prosperity and Growth Commercial Joint Stock Bank - Vung Tau Branch</b>				124,669,643,851				
510.368/24/DN	08/10/2024	155,000,000,000	VND 124,669,643,851	124,669,643,851	Supplement working capital, guarantee, open L/C	12 months	Specified on each Debt Receipt	The collateral is detailed in specific mortgage contracts.
<b>(5) Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch</b>				42,799,003,677				
2024079/HDTD/QLN	30/09/2024	60,000,000,000	VND 42,799,003,677	42,799,003,677	Supplementing working capital to serve ceramic tile production and business	12 months	Specified on each Debt Receipt	The collateral is detailed in specific mortgage contracts.
<b>(6) Military Commercial Joint Stock Bank - Gia Dinh Branch</b>				59,950,804,034				
240496.24.220.828327.TD	30/08/2024	70,000,000,000	VND 59,950,804,034	59,950,804,034	Supplementing working capital for the production and business of tiles	12 months	Specified on each Debt Receipt	The collateral is detailed in specific mortgage contracts.

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<b>(7) An Binh Commercial Joint Stock Bank - Sai Gon Branch</b>				<b>99,972,112,180</b>				
2747/24/TD/SME/029	21/09/2024	100,000,000,000	VND 99.972.112.180	99,972,112,180	Supplementing working capital for production and trading of ceramic tiles	12 months	Specified on each Debt Receipt	The collateral is detailed in specific mortgage contracts.
<b>(8) Woori Bank Vietnam Limited - Bac Ninh Branch</b>				<b>80,000,000,000</b>				
VN12401531	13/11/2024	80,000,000,000	VND 80.000.000.000	80,000,000,000	Supplementing working capital for ceramic tile production and business	12 months	Specified on each Debt Receipt	The collateral is detailed in specific mortgage contracts.
<b>(9) Joint Stock Commercial Bank for International Vietnam Saigon Branch</b>				<b>119,788,241,008</b>				
1061986.24	15/01/2025	150,000,000,000	VND 119.788.241.008	119,788,241,008	Supplementing working capital for brick production and business	12 months	Specified on each Debt Receipt	Deposit contracts, revolving inventory, and revolving receivables are owned by the Company.
<b>(10) United Overseas Bank (Vietnam) Limited - Ho Chi Minh City Branch</b>				<b>39,732,415,880</b>				
UOB/HCMC/CMB-HG-1004	09/01/2025	100,000,000,000	VND 39.732.415.880	39,732,415,880	Supplementing working capital for production and business.	12 months	Specified on each Debt Receipt	Deposit contracts, receivables in the form of floating and personal guarantees worth VND 100 billion implemented by Mr. Dinh Viet Anh.
<b>(11) Military Commercial Joint Stock Bank</b>				<b>75,262,605,704</b>				
210711.24.220.329296 18.TD	16/05/2024	100,000,000,000	VND 75.262.605.704	75,262,605,704	Serving the business of Porcelain Tile production	12 months	Specified on each Debt Receipt	The collateral is detailed in specific mortgage contracts.
<b>(12) Le Thi Vi Na</b>				<b>5,500,000,000</b>				
01/HDMT/2024-RSS	25/06/2024	8,000,000,000	VND 5.500.000.000	5,500,000,000	Supplementing working capital for production and business.		0%	Unsecured
<b>(13) Joint Stock Commercial Bank for Industry and Trade of Vietnam - Bien Hoa Industrial Park Branch</b>				<b>56,193,206,013</b>				
01/2025 - HDCVHM/NHCT682 - RSS	15/04/2025	150,000,000,000	VND 56.193.206.013	56,193,206,013	Supplementing working capital for brick production and business	12 months	Specified on each Debt Receipt	The collateral is detailed in specific mortgage contracts.

**d) Detailed information on long-term borrowings and finance lease liabilities:**

Contract No	Contract Date	Loan limit	Balance as at 30/06/2025 (Original currency)	Balance converted into VND as at 30/06/2025 (VND)	Loan purpose	Term	Annual interest	Security
<b>(14) Sacombank - Leasing Company Limited</b>			<b>9,322,264,228</b>	<b>4,762,235,200</b>				
SBL010202210047	28/10/2022	584,800,000	219,300,000	146,200,000	Investment in a pickup truck, brand FORD, model RANGER TRABCH2P0C3CXKL1, license plate 60C-637.38.	48 months	8,5%/year	01 pickup truck, brand FORD, model RANGER TRABCH2P0C3CXKL1, license plate 60C-637.38.
SBL010202208067	31/08/2022	6,821,071,780	3,149,291,700	1,799,595,200	Investment in 01 hydraulic press set, brand HLT, model YP 3609, manufactured by HLT Industry Co., Ltd.	48 months	9%/year	01 hydraulic press set, brand HLT, model YP 3609, manufactured by HLT Industry Co., Ltd.
SBL01020230310	10/03/2023	4,549,159,200	1,023,303,200	511,652,000	Investment in 03 packaging machines and 02 strapping machines of the KEDA brand from Xincheng International Co., Ltd	52 months	10,5%/year	03 packaging machines and 02 strapping machines of the KEDA brand from Xincheng International Co., Ltd
SBL010202307039	01/08/2023	2,361,051,828	1,098,325,728	439,330,400	Investment in a tile compensation system, brand Rong Zhi Cheng Co., Ltd, model ZNCP288, 100% new, made in China, manufactured in 2023	48 months	10,5%/year	A tile compensation system, brand Rong Zhi Cheng Co., Ltd, model ZNCP288, 100% new, made in China, manufactured in 2023
SBL010202311033	21/11/2023	1,078,707,101	505,643,600	202,257,600	Investment in a tile cooling machine for the ceramic tile production line, brand SMAC, model KRYO 2.0 S.90, serial number 1012BN, 100% new, manufactured in 2023, origin Italy	48 months	9,7%/year	A tile cooling machine for the ceramic tile production line, brand SMAC, model KRYO 2.0 S.90, serial number 1012BN, 100% new, manufactured in 2023, origin Italy
SBL010202301025	31/01/2023	8,962,800,000	3,326,400,000	1,663,200,000	Investment in 01 digital printing machine and 01 dry glaze coating machine, manufactured by Foshan Sanshui Yingjie Precision Machinery Co., Ltd	48 months	10,5%/year	01 digital printing machine, model K8-700(560)/6+2 01 dry glaze coating machine, model GL-P1200/L3.4WP

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<b>(15) Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch</b>			<b>382,387,578,809</b>	<b>37,728,525,305</b>				
08/2023-HDCVDADT/NHCT6 82-HGK	06/09/2023	400,000,000,000	382,387,578,809	37,728,525,305	Used to pay for the legal investment costs of the Porcelain 4.0 Large Format Sheet Factory Project	12 years	Specified on each Debt Receipt	Bank loans are secured by mortgage/pledge/guarantee agreements with lenders and fully registered as secured transactions.
<b>(16) Chailease International Leasing Company Limited C240200102</b>			<b>8,669,482,002</b>	<b>5,006,320,590</b>				
CP-CILC00102.2024	14/03/2024	14,652,645,640	8,669,482,002	5,006,320,590	Factory machinery and equipment for GTT2 - Hoang Gia	60 months	8,73%/year	Factory machinery and equipment for GTT2 - Hoang Gia
<b>(17) BIDV - Sumi Trust Leasing Company Limited - Ho Chi Minh City Branch</b>			<b>8,385,132,206</b>	<b>1,935,030,504</b>				
2182400068	25/09/2024	9,513,900,000	8,385,132,206	1,935,030,504	Lexus car, license plate 51L-222.44	60 months	8,10%/year	Lexus car, license plate 51L-222.44

Bank loans are secured by mortgage/pledge/guarantee agreements with lenders and fully registered as secured transactions.

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**21 . OWNER'S EQUITY**

**a) Increase and decrease in owner's equity**

	Contributed capital	Share premium	Investment and development funds	Retained earnings	Non controlling interest	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous period	450,000,000,000	40,010,480,000	-	218,347,257,811	21,525,988,179	729,883,725,990
Profit for previous period	-	-	-	45,073,986,306	-	45,073,986,306
Ending balance of previous period	<u>450,000,000,000</u>	<u>40,010,480,000</u>	<u>-</u>	<u>263,421,244,117</u>	<u>21,525,988,179</u>	<u>774,957,712,296</u>
Beginning balance of current period	450,000,000,000	40,010,480,000	57,353,390,932	163,414,518,842	36,939,774,492	747,718,164,266
Profit for current period	-	-	-	15,617,321,986	21,846,093	15,617,321,986
Profit distribution	-	-	37,043,284,891	(45,686,718,032)	-	(8,643,433,141)
Ending balance of current period	<u>450,000,000,000</u>	<u>40,010,480,000</u>	<u>94,396,675,823</u>	<u>133,345,122,796</u>	<u>36,961,620,585</u>	<u>754,692,053,111</u>

According to the Resolution of the General Meeting of Shareholders No. 31/2025/NQ-DHDCD dated 20/06/2025, the Company announces the distribution of profits in 2024 as follows:

Profit distribution	Parent company
	VND
Investment and development fund	37,043,284,891
Bonus and welfare fund	8,643,433,141
Remuneration of the Board of Directors, Audit Committee	6,700,000,000
Distribution of dividends in shares (equal to 12% of charter capital)	54,000,000,000
Retained earnings	17,090,898,272

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**b) Details of owner's invested capital**

	Rate	30/06/2025	Rate	01/01/2025
	(%)	VND	(%)	VND
Mr. Dinh Viet Anh	20.80	93,600,000,000	20.80	93,600,000,000
Mrs. Le Thi Vi Na	5.94	26,740,000,000	19.72	88,740,000,000
Mrs. Nguyen Thi Le	10.71	48,166,000,000	15.08	67,860,000,000
Mr. Huynh Quang Bau	3.60	16,200,000,000	3.60	16,200,000,000
Mr. Truong Van Viet	0.87	3,930,000,000	0.87	3,930,000,000
Others	58.08	261,364,000,000	39.93	179,670,000,000
	<u>100.00</u>	<u>450,000,000,000</u>	<u>100.00</u>	<u>450,000,000,000</u>

**c) Capital transactions with owners and distribution of dividends and profits**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Owner's contributed capital		
- At the beginning of period	450,000,000,000	450,000,000,000
- At the ending of period	450,000,000,000	450,000,000,000
Distributed dividends and profit:	-	-
- Dividend payable at the beginning of the period	205,500,000	-
- Dividend payable at the end of the period	<u>205,500,000</u>	<u>-</u>

**d) Stock**

	30/06/2025	01/01/2025
Quantity of Authorized issuing stocks	45,000,000	45,000,000
Quantity of issued shares and full capital contribution	45,000,000	45,000,000
- Common stocks	45,000,000	45,000,000
Quantity of outstanding shares in circulation	45,000,000	45,000,000
- Common stocks	45,000,000	45,000,000
Par value per stock (VND)	10,000	10,000

**e) Company's funds**

	30/06/2025	01/01/2025
	VND	VND
Development and investment funds	94,396,675,823	57,353,390,932
	<u>94,396,675,823</u>	<u>57,353,390,932</u>

**22 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**

**a) Operating leased assets**

The Company leases 90,171 m<sup>2</sup> of land for the construction of factories at Nhon Trach II – Nhon Phu Industrial Zone, Dong Nai Province. As of June 30, 2025, the total future minimum lease payments under the non-cancellable operating lease agreements are presented as follows:

	30/06/2025	01/01/2025
	VND	VND
- Under 1 year	3,641,400,000	3,641,400,000
- From 1 year to 5 years	14,565,600,000	14,565,600,000
- Over 5 years	98,621,250,000	100,441,950,000
	<u>116,828,250,000</u>	<u>118,648,950,000</u>

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b)	<b>Foreign currencies</b>	<u>30/06/2025</u>	<u>01/01/2025</u>
	- USD	6,133.44	25,774.51
<b>23</b>	<b>. TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES</b>	<u>The first 6 months of 2025</u>	<u>The first 6 months of 2024</u>
		VND	VND
	Revenue from sale of goods	228,149,850,551	126,834,139,754
	Revenue from sale of merchandise	382,744,517,004	439,128,594,292
	Revenue from sale of raw material	395,685,302,932	238,325,125,975
	Revenue from rendering of services	1,942,920,626	4,121,321,056
		<u><b>1,008,522,591,113</b></u>	<u><b>808,409,181,077</b></u>
	In Which: Revenue from related parties <i>details as in Notes 39.</i>	<u><b>224,445,632,598</b></u>	<u><b>69,921,075,278</b></u>
<b>24</b>	<b>. REVENUE DEDUCTIONS</b>	<u>The first 6 months of 2025</u>	<u>The first 6 months of 2024</u>
		VND	VND
	Sales return	12,060,317	-
	Sale discounts	-	231
		<u><b>12,060,317</b></u>	<u><b>231</b></u>
<b>25</b>	<b>. COSTS OF GOODS SOLD</b>	<u>The first 6 months of 2025</u>	<u>The first 6 months of 2024</u>
		VND	VND
	Costs of merchandise sold	251,533,567,941	106,349,226,169
	Costs of finished goods sold	238,409,352,338	324,233,948,036
	Costs of raw material sold	398,858,862,836	229,506,712,216
	Costs of services rendered	1,408,950,884	4,984,378,973
		<u><b>890,210,733,999</b></u>	<u><b>665,074,265,394</b></u>
	In which: Purchase from related parties Total purchase value: <i>details as in Notes 39.</i>	<u><b>31,566,852,384</b></u>	<u><b>48,374,156,873</b></u>
<b>26</b>	<b>. FINANCIAL INCOME</b>	<u>The first 6 months of 2025</u>	<u>The first 6 months of 2024</u>
		VND	VND
	Interest income, interest from loans	3,775,946,959	873,238,867
	Realized gain from foreign exchange difference	2,248,951,261	3,593,641,479
	Unrealized gain from foreign exchange difference	44,846,830	2,945,491,846
		<u><b>6,069,745,050</b></u>	<u><b>7,412,372,192</b></u>

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**27 . FINANCIAL EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest expenses	37,018,482,945	26,781,802,620
Payment discount, interest from installment sales	250,000,000	-
Realized loss from foreign exchange difference	468,278,445	4,753,697,136
Others	983,934	-
	<b><u>37,737,745,324</u></b>	<b><u>31,535,499,756</u></b>

**28 . SELLING EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	1,627,761,480	2,144,714,643
Labor	5,570,551,389	7,978,780,568
Depreciation and amortisation	463,409,750	156,702,497
Expenses from external services	25,763,256,722	27,234,913,238
Other expenses by cash	559,828,086	83,607,925
	<b><u>33,984,807,427</u></b>	<b><u>37,598,718,871</u></b>

**29 . GENERAL ADMINISTRATIVE EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	475,420,518	334,106,727
Labor	11,918,020,805	13,467,280,256
Depreciation and amortisation	2,335,462,737	1,688,998,070
Tax, Charge, Fee	6,000,000	7,000,000
Expenses from external services	17,137,202,102	14,641,155,589
Other expenses by cash	426,607,156	20,861,254
Allocation of goodwill advantages	462,377,342	462,377,342
	<b><u>32,761,090,660</u></b>	<b><u>30,621,779,238</u></b>

**30 . OTHER INCOME**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Gain from liquidation, disposal of fixed assets	-	202,747,812
Collected fines	-	17,030,500
Others	12,323,091	43,045,192
	<b><u>12,323,091</u></b>	<b><u>262,823,504</u></b>

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31 . OTHER EXPENSE

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Fines	139,180,133	777,176,291
Promotional goods without consideration	82,863,376	2,724,077,783
	<u>222,043,509</u>	<u>3,501,254,074</u>

32 . CURRENT BUSINESS INCOME TAX EXPENSE

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
- Current corporate income tax expense in parent company	6,404,565,759	11,609,873,160
- Current corporate income tax expense in Royal Sintered Stone Company	18,049,463	-
	<u>6,422,615,222</u>	<u>11,609,873,160</u>

33 . DEFERRED INCOME TAX

a) Deferred income tax assets

	30/06/2025	01/01/2025
	VND	VND
- Corporate income tax rate used to determine the value of Deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences	-	370,021,161
	<u>-</u>	<u>370,021,161</u>

Deferred income tax assets

b) Deferred income tax liabilities

	30/06/2025	01/01/2025
	VND	VND
- Corporate income tax rate used to determine the value of Deferred income tax payable	20%	20%
- Deferred income tax payable raised from deductible temporary difference	13,041,282,781	13,252,524,817
	<u>13,041,282,781</u>	<u>13,252,524,817</u>

Deferred income tax liabilities

c) Deferred income tax expenses

	30/06/2025	01/01/2025
	VND	VND
Deferred corporate income tax expense relating to reversal of deferred income tax assets	370,021,161	-
Deferred corporate income tax income arising from deductible temporary difference	(211,242,036)	(211,242,036)
	<u>158,779,125</u>	<u>(211,242,036)</u>

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**34 . BASIC EARNINGS PER SHARE**

The calculation of basic earnings per share distributable to the common shareholders of the company is calculated as follows :

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Net profit after tax	15,617,321,986	45,073,986,306
Profit distributed for common stocks	15,617,321,986	45,073,986,306
Average number of outstanding common shares in circulation in the period	45,000,000	45,000,000
<b>Basic earnings per share</b>	<b><u>347</u></b>	<b><u>1,002</u></b>

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing Interim Consolidated Financial Statements.

As at 30 June 2025, the Company does not have shares with dilutive potential for earnings per share.

**35 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	150,032,058,320	225,148,703,937
Labour	56,661,256,384	61,388,161,700
Depreciation and amortisation	18,129,769,431	18,798,398,560
Expenses from external services	74,480,204,135	91,134,351,989
Other expenses by cash	1,605,693,583	102,228,419
	<b><u>300,908,981,853</u></b>	<b><u>396,571,844,605</u></b>

**36 . FINANCIAL INSTRUMENTS****Financial risk management**

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

**Market risk**

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

**Exchange rate risk**

The Company bears exchange rate risk when transactions are made in currencies other than Vietnam Dong such as: loans, revenues, expenses, imports of supplies, goods, machinery and equipment,...

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**Interest rate risk**

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

**Credit Risk**

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year VND	From 1 year to 5 years VND	From more than 5 years VND	Total VND
<b>As at 30/06/2025</b>				
Cash	4,365,079,043	-	-	4,365,079,043
Trade receivables, other receivables	680,162,862,382	6,274,122,757	-	686,436,985,139
Loans	243,121,699,172	-	-	243,121,699,172
	<u>927,649,640,597</u>	<u>6,274,122,757</u>	<u>-</u>	<u>933,923,763,354</u>
<b>As at 01/01/2025</b>				
Cash	38,270,348,068	-	-	38,270,348,068
Trade receivables, other receivables	518,229,489,706	6,246,856,657	-	524,476,346,363
Loans	158,435,580,071	3,000,000,000	-	161,435,580,071
	<u>714,935,417,845</u>	<u>9,246,856,657</u>	<u>-</u>	<u>724,182,274,502</u>

**Liquidity Risk**

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

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	Under 1 year VND	From 1 to 5 years VND	From more than 5 years VND	Total VND
<b>As at 30/06/2025</b>				
Borrowings and debts	1,162,603,226,825	359,332,345,646	-	1,521,935,572,471
Trade payables, other payables	372,776,421,511	21,249,282,863	-	394,025,704,374
Accrued expenses	13,780,778,017	-	-	13,780,778,017
	<u>1,549,160,426,353</u>	<u>380,581,628,509</u>	<u>-</u>	<u>1,929,742,054,862</u>
<b>As at 01/01/2025</b>				
Borrowings and debts	864,219,493,965	323,254,050,154	-	1,187,473,544,119
Trade payables, other payables	339,845,788,680	48,702,878,934	-	388,548,667,614
Accrued expenses	14,450,223,537	-	-	14,450,223,537
	<u>1,218,515,506,182</u>	<u>371,956,929,088</u>	<u>-</u>	<u>1,590,472,435,270</u>

The Company believes that risk level of loan repayment is controllabl. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

**37 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD**

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

**38 . SEGMENT REPORTING**
**Under business fields**

	Ceramic Tile Products	Porcelain Tile Products	Other activities	Grant total
	VND	VND	VND	VND
Net revenue from sales to external customers	318,329,207,962	277,519,151,581	412,662,171,253	1,008,510,530,796
Direct segment expenses	263,367,410,725	221,400,288,714	405,443,034,560	890,210,733,999
<b>Profit from business activities</b>	<u>54,961,797,237</u>	<u>56,118,862,867</u>	<u>7,219,136,693</u>	<u>118,299,796,797</u>
The total cost of acquisition of				6,457,407,407
Direct segment assets	768,201,836,405	669,717,753,036	995,849,045,084	2,433,768,634,524
Unallocated assets				380,171,585,237
<b>Total assets</b>	<u>768,201,836,405</u>	<u>669,717,753,036</u>	<u>995,849,045,084</u>	<u>2,813,940,219,761</u>
Direct segment liabilities	466,360,391,294	360,576,331,678	1,186,152,321,154	2,013,089,044,126
Unallocated liabilities				46,137,276,431
<b>Total liabilities</b>	<u>466,360,391,294</u>	<u>360,576,331,678</u>	<u>1,186,152,321,154</u>	<u>2,059,226,320,557</u>

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**Under geographical areas**

	<u>Domestic</u>	<u>Export</u>	<u>Grant total</u>
	VND	VND	VND
Net revenue from sales to external customers	873,597,480,475	134,913,050,321	1,008,510,530,796
Segment assets			2,813,940,219,761
The total cost of acquisition of fixed assets			6,457,407,407

**39 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

The list and relationship between related parties with transactions or balances with the Company is as follows:

<b>Related parties</b>	<b>Relation</b>
Royal American Wholesale	Mrs. Huynh Thi Dong Thi, a major shareholder of Royal American Wholesale, is the wife of Mr. Dinh Viet Anh
Vinagres Joint Stock Company	Mr. Huynh Son Tung is the Chairman of the Board of Directors, the major shareholder of Vinagres Joint Stock Company is the brother-in-law of Mr. Dinh Viet Anh Associate company
Royal House Manufacture and Bao Son Xanh Joint Stock Company	Mrs. Le Thi Vi Na is the General Director, the major shareholder of Bao Son Xanh JSC and the Company
Royal Crystal Joint Stock Company	Mrs. Huynh Thi Dong Thi is a member of the BOD of Royal Crystal JSC and the wife of Mr. Dinh Viet Anh
Western Royal Investment and Production Joint Stock Company	Mr. Huynh Son Tung is the Chairman of the BOD, a major shareholder of Western Royal Investment and Production JSC and is the brother-in-law of Mr. Dinh Viet Anh
Mr. Dinh Viet Anh	Chairman of the Board of Directors and Member of the Audit Committee
Mrs. Huynh Thi Dong Thi	Wife of Mr. Dinh Viet Anh - Chairman of the Board of Directors.
Mr. Trinh Xuan Hung	General Director and Member of the Board of Directors
Mr. Huynh Son Tung	Younger brother of Ms. Huynh Thi Dong Thi - wife of Mr. Dinh Viet Anh
Mr. Phan Ba Hieu	Deputy General Director
Mr. Truong Van Viet	Deputy General Director
Mr. Pham Dinh Hoang	Deputy General Director (resigned on 2024)
Mr. Nguyen Anh Binh	Deputy General Director (resigned on 15/08/2025)
Mrs. Nguyen Thi Kim Loan	Chief Accountant
Mr. Pham Huu Phu	Member of the Board of Directors, Chairman of the Audit Committee
Mrs. Le Thi Vi Na	Major shareholder

In addition to the information with related parties presented in the above Notes, during the period, the Company has the transactions with related parties as follows:

Transactions arising in the period:	<u>The first 6 months of 2025</u>	<u>The first 6 months of 2024</u>
	VND	VND
<b>Revenue</b>	<b>224,445,632,598</b>	<b>69,921,075,278</b>
Vinagres Joint Stock Company	115,945,448,928	20,816,314,621
Bao Son Xanh Joint Stock Company	32,408,902,088	1,197,600
Royal Crystal Joint Stock Company	36,245,127,418	27,065,903,526
Hoang Gia Xanh Production and Investment JSC	-	9,733,309
Western Royal Investment and Production Joint Stock Company	39,846,154,164	14,364,130,555
Royal House Manufacture and Investment Joint Stock Company	-	7,663,795,667

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<b>Purchase</b>	<b>31,566,852,384</b>	<b>48,374,156,873</b>
Royal Green Manufacture and Investment Joint Stock Company	203,320,000	32,811,625,323
Royal Crystal Joint Stock Company	9,946,200,984	1,050,195,550
Royal House Manufacture and Investment Joint Stock Company	-	787,940,000
Bao Son Green Joint Stock Company	21,417,331,400	13,724,396,000

**Transactions with other related parties are as follows:**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
<b>Manager's income</b>		
Mr. Dinh Viet Anh	407,657,680	460,063,470
Mr. Trinh Xuan Hung	-	402,713,050
Mr. Phan Ba Hieu	323,655,150	360,869,460
Mr. Truong Van Viet	381,801,960	360,262,440
Mr. Pham Huu Phu	-	-
Mr. Nguyen Anh Binh	252,665,670	-
Mr. Pham Dinh Hoang	-	275,194,450
Ms. Nguyen Thi Kim Loan	331,694,230	279,781,330

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

**40 . COMPARATIVE FIGURES**

The comparative figures on the Interim Consolidated Statement of Financial Position and corresponding Notes are taken from the Consolidated Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Copany Limited. The comparative figures on the Interim Consolidated Statement of income, Interim Consolidated Statement of Cash flows and corresponding Notes are taken from the Interim Consolidated Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024.



**Huynh Thi Hai Yen**  
Preparer



**Nguyen Thi Kim Loan**  
Chief Accountant



**Truong Van Viet**  
General Director

Dongnai, August 25, 2025