

CONSOLIDATED FINANCIAL STATEMENTS

ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY
Q4 and Fiscal Year 2025
(Self-Prepared)

ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY

Road No. 8, Nhon Trach II - Nhon Phu Industrial Park, Nhon Trach District, Dong Nai Province

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Consolidated Financial Statements

q4 and fiscal year 2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Code	ASSETS	Note	31/12/2025	01/01/2025
			VND	VND
100	A. CURRENT ASSETS		1.836.520.487.182	1.526.027.552.999
110	I. Cash and cash equivalents	3	11.341.224.253	42.242.862.847
111	1. Cash		11.341.224.253	42.242.862.847
120	II. Short-term investments	4	235.748.268.161	158.435.580.071
123	1. Held to maturity investments		235.748.268.161	158.435.580.071
130	III. Short-term receivables		745.170.309.124	598.536.744.324
131	1. Short-term trade receivables	5	554.586.029.014	479.337.975.915
132	2. Short-term prepayments to suppliers		143.160.066.334	80.307.254.618
136	3. Other short-term receivables	7	47.284.217.951	38.891.513.791
139	4. Shortage of assets awaiting resolution	8	139.995.825	-
140	IV. Inventories	9	799.202.111.494	683.944.075.529
141	1. Inventories		799.202.111.494	683.944.075.529
150	V. Other short-term assets		45.058.574.150	42.868.290.228
151	1. Short-term prepaid expenses	14	3.615.198.399	6.582.012.374
152	2. Deductible VAT		40.355.619.887	36.286.277.854
153	3. Taxes and other receivables from State budget	18	1.087.755.864	-
200	B. NON-CURRENT ASSETS		1.167.710.689.493	945.184.229.393
210	I. Long-term receivables		6.549.939.016	6.246.856.657
216	1. Other long-term receivables	7	6.549.939.016	6.246.856.657
220	II. Fixed assets		938.884.864.939	293.145.285.013
221	1. Tangible fixed assets	11	833.204.684.637	174.016.757.053
222	- <i>Historical costs</i>		<i>1.280.216.026.494</i>	<i>577.478.370.323</i>
223	- <i>Accumulated depreciation (*)</i>		<i>(447.011.341.857)</i>	<i>(403.461.613.270)</i>
224	2. Finance lease fixed assets	12	44.830.872.122	56.336.070.407
225	- <i>Historical costs</i>		<i>61.226.836.858</i>	<i>67.409.423.358</i>
226	- <i>Accumulated depreciation (*)</i>		<i>(16.395.964.736)</i>	<i>(11.073.352.951)</i>
227	3. Intangible fixed assets	13	60.849.308.180	62.792.457.553
228	- <i>Historical costs</i>		<i>68.245.571.219</i>	<i>68.204.471.219</i>
229	- <i>Accumulated amortization (*)</i>		<i>(7.396.263.039)</i>	<i>(5.412.013.666)</i>
240	IV. Long-term assets in progress	10	24.773.447.633	460.417.449.070
242	1. Construction in progress		24.773.447.633	460.417.449.070
250	V. Long-term investments	4	138.001.499.621	131.032.218.869
252	1. Investments in joint ventures and associates		138.001.499.621	128.032.218.869
255	2. Held to maturity investments		-	3.000.000.000
260	VI. Other long-term assets		59.500.938.284	54.342.419.784
261	1. Long-term prepaid expenses	14	54.414.787.522	47.036.738.493
262	2. Deferred income tax assets	34.a	-	370.021.161
269	3. Good will	15	5.086.150.762	6.935.660.130
270	TOTAL ASSETS		3.004.231.176.675	2.471.211.782.392

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION


As at 31 December 2025

(continue)

Code	CAPITAL	Note	31/12/2025	01/01/2025
			VND	VND
300	C. LIABILITIES		2.238.478.435.081	1.723.493.618.126
310	I. Current liabilities		1.832.417.336.041	1.338.284.164.221
311	1. Short-term trade payables	16	339.635.702.387	278.615.664.605
312	2. Short-term prepayments from customers		83.888.720.940	68.040.488.517
313	3. Taxes and other payables to State budget	18	18.758.064.179	21.122.532.154
314	4. Payables to employees		15.099.011.933	16.602.439.323
315	5. Short-term accrued expenses	19	18.148.282.402	14.450.223.537
319	6. Other short-term payments	20	20.631.631.794	61.230.124.075
320	7. Short-term borrowings and finance lease liability	21	1.313.609.291.220	864.219.493.965
322	8. Bonus and welfare fund		22.646.631.186	14.003.198.045
330	II. Non-current liabilities		406.061.099.040	385.209.453.905
331	1. Long-term trade payables	16	35.163.238.600	48.552.878.934
337	2. Other long-term payables	20	170.000.000	150.000.000
338	3. Long-term borrowings and finance lease liability	21	357.897.819.695	323.254.050.154
341	4. Deferred income tax liabilities	34.b	12.830.040.745	13.252.524.817
400	D. OWNER'S EQUITY		765.752.741.594	747.718.164.266
410	I. Owner's equity	22	765.752.741.594	747.718.164.266
411	1. Contributed capital		450.000.000.000	450.000.000.000
411a	0 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		143.067.977.850	163.414.518.842
421a	Retained earnings accumulated to previous year		110.267.143.434	95.911.408.995
421b	Retained earnings of the current year		32.800.834.416	67.503.109.847
429	6. Non – Controlling Interests		38.277.607.921	36.939.774.492
440	TOTAL CAPITAL		3.004.231.176.675	2.471.211.782.392


Huynh Thi Hai Yen
Preparer


Nguyen Thi Kim Loan
Chief Accountant


Trương Văn Việt
General Director

Dong Nai, January 28, 2026

ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY

Road No. 8, Nhon Trach II - Nhon Phu Industrial Park,
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CONSOLIDATED STATEMENT OF INCOME

Year 2025

Code	ITEM	Note	Q4-2025	Q4-2024	Year 2025	Year 2024
			VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of	24	554.197.957.864	530.414.032.901	2.100.963.084.116	1.692.068.298.858
02	2. Revenue deductions	25	37.731.558	-	86.661.987	231
10	3. Net revenue from sales of goods and rendering of servic		554.160.226.306	530.414.032.901	2.100.876.422.129	1.692.068.298.627
11	4. Cost of goods sold and services rendered	26	475.302.691.507	474.997.230.324	1.830.004.256.362	1.425.928.927.552
20	5. Gross profit from sales of goods and rendering of servic		78.857.534.799	55.416.802.577	270.872.165.767	266.139.371.075
21	6. Financial income	27	8.570.415.823	(1.243.997.472)	23.187.430.455	8.758.836.895
22	7. Financial expense	28	43.348.167.784	14.636.320.922	111.393.219.167	61.991.179.349
23	<i>In which: Interest expenses</i>		32.643.176.983	18.019.420.152	99.577.856.954	56.620.018.291
24	8. Share of joint ventures and associates' profit or loss		6.572.570.283	4.617.944.835	9.969.280.752	16.532.814.192
25	9. Selling expense	29	20.237.218.737	21.501.543.356	72.024.530.124	76.190.154.054
26	10 General and administrative expenses	30	19.925.701.414	16.773.626.049	69.384.599.256	65.898.742.680
30	11. Net profit from operating activities		10.489.432.970	5.879.259.613	51.226.528.427	87.350.946.079
31	12. Other income	31	285.511.413	1.095.923.209	484.557.936	1.364.473.885
32	13. Other expense	32	1.622.924.075	1.305.430.504	2.212.472.279	4.895.962.549
40	14. Other profit		(1.337.412.662)	(209.507.295)	(1.727.914.343)	(3.531.488.664)
50	15. Total net profit before tax		9.152.020.308	5.669.752.318	49.498.614.084	83.819.457.415
51	16. Current corporate income tax expenses	33	4.620.737.315	2.147.072.305	17.098.417.647	17.079.838.488

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52	17. Deferred corporate income tax expenses	34.c	(475.642.179)	(475.642.179)	(422.484.072)	(792.505.233)
60	18. Profit after corporate income tax		5.006.925.172	3.998.322.192	32.822.680.509	67.532.124.160
61	19. Profit after tax attributable to owners of the parent		5.006.925.172	3.998.322.192	32.800.834.416	67.521.913.484
62	20. Profit after tax attributable to non-controlling interest		-		21.846.093	10.210.676
70	21. Basic earnings per share	35	111	89	729	1.500

Huynh Thi Hai Yen
Preparer



Nguyen Thi Kim Loan
Chief Accountant

Truong Van Viet
General Director

Dong Nai, January 28, 2026

ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY

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CONSOLIDATED STATEMENT OF CASH FLOWS

Year 2025
(Indirect method)

Code	ITEM	Note	Year 2025	Year 2024
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		49.498.614.084	83.819.457.415
02	- Depreciation and amortization of fixed assets and investme		57.354.624.513	37.722.458.641
04	- Exchange gains / losses from retranslation of monetary item		(3.901.177.950)	2.350.071.344
05	- Gains / losses from investment activities		(19.640.018.936)	(20.706.834.883)
06	- Interest expense		99.577.856.954	56.620.018.291
08	3. Operating profit before changes in working capital		182.889.898.665	159.805.170.808
09	- Increase/decrease in receivables		(149.385.464.730)	63.991.230.811
10	- Increase/decrease in inventories		(115.258.035.965)	(294.869.015.050)
11	- Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		32.525.126.972	71.738.331.841
12	- Increase/decrease in prepaid expenses		(4.411.235.054)	13.058.243.854
14	- Interest paid		(98.997.394.130)	(56.412.344.043)
15	- Corporate income tax paid		(15.458.865.622)	(22.991.558.787)
17	- Other payments on operating activities		-	(6.700.000.000)
20	Net cash flows from operating activities		(168.095.969.864)	(72.379.940.566)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(279.364.153.179)	(352.503.219.159)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	52.888.883.480
23	3. Loans and purchase of debt instruments from other entities		(235.748.268.161)	(158.435.580.071)
24	4. Collection of loans and resale of debt instrument of other entities		161.435.580.071	23.000.000.000
27	5. Interest and dividend received		6.782.911.490	1.636.407.533
30	Net cash flows from investing activities		(346.893.929.779)	(433.413.508.217)
III CASH FLOWS FROM FINANCING ACTIVITIES				
31	1. Proceeds from issuance of shares and receipt of contributed capital		-	15.384.772.000
33	2. Proceeds from borrowings		1.905.118.111.800	1.504.281.056.006
34	3. Repayment of principal		(1.421.084.545.004)	(934.548.167.854)
35	4. Repayment of financial principal		-	(10.298.390.862)
36	5. Dividends or profits paid to owners		-	(44.794.500.000)
40	Net cash flows from financing activities		484.033.566.796	530.024.769.290

ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANYRoad No. 8, Nhon Trach II - Nhon Phu Industrial Park,
Nhon Trach District, Dong Nai Province**Consolidated Financial Statements**



Q4 and Fiscal Year 2025

CONSOLIDATED STATEMENT OF CASH FLOWS

Year 2025

(Indirect method)

Code	ITEM	Note	Year 2025	Year 2024
			VND	VND
50	Net cash flows in the year		(30.956.332.847)	24.231.320.507
60	Cash and cash equivalents at the beginning of the year		42.242.862.847	17.925.609.914
61	Effect of exchange rate fluctuations		54.694.253	85.932.426
70	Cash and cash equivalents at the end of the year	3	<u>11.341.224.253</u>	<u>42.242.862.847</u>


Huynh Thi Hai Yen
Preparer
Nguyen Thi Kim Loan
Chief Accountant
Truong Van Viet
General Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year 2025

1 . GENERAL INFORMATION

Form of Ownership

Company's Charter capital: VND 450.000.000.000. Equivalent to 45.000.000 shares with the price of VND 10.000 per share.

The number of employees of the Company as at 31 December 2025 is 763 people (as at 01 Jan 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,
- Construction of all types of buildings;
- Construction of other civil engineering works.

The Company's operation in the year that affects the Consolidated Financial Statements

In 2025, although the Company's revenue continued to grow by 24% (from VND 1,692 billion to VND 2,100 billion), the cost of goods sold (COGS) saw a higher increase of 28% (from VND 1,425 billion to VND 1,828 billion). Despite the pressure on profit margins caused by the rising COGS, the Company's gross profit remained stable and did not decline compared to 2024, thanks to efforts in expanding business scale.

This result was achieved amidst market adjustments in the building materials sector and purchasing power that fell short of expectations. The Company proactively eased its sales policies and optimized commercial activities to stimulate demand, ensuring the total gross profit value was preserved despite cost challenges and downward pricing pressure.

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Group structure

- The Group's subsidiaries have consolidated in Consolidated Financial Statements as at 31/12/2025 include :

<u>Name of company</u>	<u>Head office</u>	<u>Proportion of ownership</u>	<u>Proportion of voting</u>	<u>Principal activities</u>
Royal Sintered Stone Production and Investment Joint Stock Company (formerly Hoang Gia Khang Production and Investment Joint Stock Company	Road No. 8, Nhon Trach II - Nhon Phu Industrial Park, Hiep Phuoc Town, Nhon Trach	88,17%	88,17%	Manufacturing and trading of construction materials, and real estate leasing business.

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

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 Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control as at 31 December annually. 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 not held by owners.

2.4 . Accounting estimates

The preparation of 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 Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting year.

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

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- 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's Consolidated Financial Statements 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 year because the Circular No.210/2009/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

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date /or applies the approximate exchange rate as real exchange rate, its disparity does not exceed +/- 1% compared to the

Real exchange rate when revaluating 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;

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

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the year.

2.7 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of gold classified as

2.8 . Business combination and goodwill

The goodwill or interest from a cheap purchase is defined as the difference between the cost of the business combination and acquirer's interest in the net fair value of the identifiable subsidiary assets at the acquisition date held by Parent. Cheap purchase interest (if any) will be recognized in the consolidated income statement. Goodwill is allocated to costs by the straight-line method for an estimated useful period of 10 years. Periodically the Company will assess goodwill losses at the subsidiary, if there is evidence that the loss of goodwill is greater than the annual allocation, the allocation shall be based on the loss of goodwill in the year of arising.

2.9 . Financial investments

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Investments in joint ventures and associates: During the year, the buyer determines the date of purchase and the cost of investments and implements accounting procedures in accordance with the Accounting Standards on "Financial reporting of interest in joint ventures" and "Accounting for investments in associates".

In the Consolidated Financial Statements, investments in joint ventures and 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.

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.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

For dividends received in the form of shares, only the number of shares received is recorded without any increase in the investment value and financial income.

Provision for devaluation of investments is made at the end of the year as follows:

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 consolidated financial statements according to their remaining terms at the

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 original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated by weighted average method/first in first out method or specification price or retail

Inventory is recorded by perpetual/*periodic method*.

Method for valuation of work in process at the end of the Quarter:

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 aumnt 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 (Separate) Statement of income 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.

Except for machinery, equipment used for production activities are depreciated (amortised) using the units of production depreciation method / declining balance method, Fixed assets are depreciated (amortised) using the straight-line method

- 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

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 dong 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 ... to... years.

Chi phi - Goodwill arising from the equitization of state-owned enterprise is allocated gradually within no more than 3 years.

- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from ... to... 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 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 year, 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, accrued expenses to estimate the

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. 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).

Option to convert bonds into shares (the capital component of the convertible bond) arises when the Company issues bonds that can be converted into a certain number of shares as stipulated in the issuance plan. The value of the capital component of the convertible bonds is determined at the difference between the total proceeds from the issuance of convertible bonds and the value of debt component of convertible bonds.

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 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 the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

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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.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- 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 . Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the year include: Trade discounts, sales

Trade discount, sales discount and sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous year); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next year).

2.22 . Cost of goods sold and serviced rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, 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 year even when products and goods have not been determined as sold.

2.23 . Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities,

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

2.24 . 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

Deferred income tax assets are determined using the prevailing corporate income tax rate, tax rates and tax laws enacted at the end of fiscal year.

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

b) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

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

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

c) Current corporate income tax rate

The Company applies the corporate income tax rate of ...% for the operating activities which has taxable income... for the fiscal year ended as at 31 December 2025.

2.25 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year 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 year.

2.26 . 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 Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

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2.27 . 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 ones.

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 AND CASH EQUIVALENTS

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
Cash on hand	2.487.894.403	3.972.514.779
Demand deposits	8.853.329.850	38.270.348.068
	<u><u>11.341.224.253</u></u>	<u><u>42.242.862.847</u></u>

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4 . FINANCIAL INVESTMENTS
a) Held to maturity investments

	30/09/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments	235.748.268.161	-	158.435.580.071	-
- Term deposits	235.748.268.161	-	158.435.580.071	-
Long-term investments	-	-	3.000.000.000	-
- Bonds	-	-	3.000.000.000	-
	235.748.268.161	-	161.435.580.071	-

(1) As of June 30, 2025, held-to-maturity investments consisted of term deposits with maturities ranging from 6 to 12 months, totaling VND 243,121,699,120. These deposits were placed at joint-stock commercial banks with annual interest rates ranging from 2.9% to 6.3%

c) Equity investments in associates and joint - ventures

	30/09/2025			01/01/2025		
	Address	Proportion of ownership	Proportion of voting rights	Address	Proportion of ownership	Proportion of voting rights
Investments in associates						
- Royal House Manufacture and Investment Joint Stock Company			138.001.499.621			128.032.218.869
			138.001.499.621			128.032.218.869
			138.001.499.621			128.032.218.869

Major transactions between the Company and joint ventures/associates during the year: as detailed in Note .

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5 . TRADE RECEIVABLES

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	31.761.131.402	-	85.180.303.939	-
Vinagres Corporation	8.621.739.958	-	25.602.313.404	-
Royal American Wholesale	2.282.921.075	-	2.338.141.668	-
Royal Crystal Joint Stock Company	-	-	6.705.149.684	-
Bao Son Green Joint Stock Company	10.913.634.493	-	36.639.606.433	-
Royal Green Manufacture and Investment Joint Stock Company	1.830.435.040	-	-	-
Western Royal Investment and Production Joint Stock Company	8.112.400.836	-	13.895.092.750	-
Others	522.824.897.612	-	394.157.671.976	-
Top Tile Company Limited	217.644.030.270	-	103.262.042.555	-
Royal Champion Joint Stock Company	57.736.976.114	-	43.016.085.398	-
Rc Flooring Distributor	15.781.680.622	-	23.341.581.518	-
Care About Trading Co., Ltd	41.802.339.604	-	33.042.985.523	-
Mylux Vietnam Company Limited	36.288.673.532	-	33.346.694.862	-
New Pacific Marble & Title	18.383.739.962	-	25.229.178.850	-
...	1.262.648.941	-	-	-
Other trade receivables	133.924.808.567	-	132.919.103.270	-
	554.586.029.014	-	479.337.975.915	-

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6 . PREPAYMENTS TO SUPPLIERS

	31/12/2018		01/01/2018	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	35.997.676.983	-	10.510.000.000	-
Bao Son Green Joint Stock Company	1.778.538.122	-	-	-
Royal House Manufacture and Investment Joint Stock Company	34.219.138.861	-	10.510.000.000	-
Others	107.162.389.351	-	69.797.254.618	-
Hoang Quan Manufacture and Investment Service Joint Stock	6.895.833.094	-	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	3.899.999.996	-	6.875.194.154	-
Royal Green Manufacture and Investment Joint Stock Company (*)	46.996.192.659	-	32.225.032.044	-
Others	44.428.420.311	-	13.522.734.963	-
	143.160.066.334	-	80.307.254.618	-

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7 . OTHER RECEIVABLES

	12/31/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
a.1) Details by content				
Receivables from interest of deposit, loan	4.255.036.530	-	1.546.756.204	-
Assignment for construction and acquisition of	36.000.000.000	-	36.000.000.000	-
Receivables related to finance lease activities	1.067.010.344	-	1.241.563.393	-
Others	5.962.171.077	-	103.194.194	-
	47.284.217.951	-	38.891.513.791	-
a.2) Detail by object				
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 Sintered Stone Manufacture	523.826.786	-	-	-
Royal House Production and	223.470.272	-	-	-
Sacombank - Leasing Company Limited	1.021.118.258	-	1.136.361.599	-
Commercial banks	4.255.036.530	-	1.546.756.204	-
Others	5.260.766.105	-	208.395.988	-
	47.284.217.951	-	38.891.513.791	-
b) Long-term				
b.1) Details by content				
Mortgages	6.549.939.016	-	6.246.856.657	-
	6.549.939.016	-	6.246.856.657	-

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b.2) Detail by object

Sacombank - Leasing Company Limited	1.463.671.409	-	1.489.069.050	-
Chailease International Leasing Company Limited	2.442.107.607	-	2.442.107.607	-
Others	2.644.160.000	-	2.315.680.000	-
	<u>6.549.939.016</u>	<u>-</u>	<u>6.246.856.657</u>	<u>-</u>

c) In which: Other receivables from related parties

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	278.281.352			
	<u>36.278.281.352</u>	<u>-</u>	<u>36.000.000.000</u>	<u>-</u>

(1) The agreement and assignment of work to Mr. Huynh Son Tung according to the agreement No. 01/CTCP HST/BBTT dated September 7, 2022 on Mr. Huynh Son Tung, owner of the land lot 716 Nguyen Thi Dinh, Thanh My Loi Ward, Thu Duc City, to construct an office building and showroom on this land and after the project is completed, the land use rights and assets formed on the land will be transferred to the Company.

The purpose of the above work is to implement the Investment Project to construct an office building and showroom to expand the office and showroom to display products, meeting the business development needs of the Company in the coming time.

In which the land use right value is VND 24 billion and the estimated construction value is VND 12 billion and may change when there is a construction settlement.

The Company advanced Mr. Huynh Son Tung an amount of 30 billion VND and has completed the purchase of the land

In 2024, Mr. Huynh Son Tung received Construction Permit No. 941/GPXD dated April 18, 2024 of Thu Duc City People's Committee and Construction Permit Appendix No. 255/PLGPXD dated June 24, 2024 of Thu Duc City People's Committee and is carrying out the construction process.

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(2) According to agreement No. 06/HGK-NTBT/BBTT dated May 31, 2022, Mrs. Nguyen Thi Bich Tram, as the owner of Land Lot No. 123, Map Sheet No. 43, Truong Thanh Ward, Thu Duc City, Ho Chi Minh City, is responsible for constructing an office building and showroom on this land. Upon completion of the construction, she will transfer the land use rights and the assets built on the land to the Company.

The purpose of the above work is to implement the Royal Sintered Stone Office Showroom Project, with the land use rights valued at VND 6 billion.

Mrs. Tram has completed the purchase of the land and is currently in the planning phase for construction.

However, since the Company is focusing on the implementation of the 4.0 Large-Format Porcelain Slab Manufacturing Plant Project, the construction of the Royal Sintered Stone Office Showroom Project will commence after the manufacturing plant becomes operational. Additionally, the Company has reclaimed VND 8.3 billion from the amount initially allocated to Mrs. Nguyen Thi Bich Tram to prioritize financial resources for this project.

8 . SHORTAGE OF ASSETS AWAITING RESOLUTION

	31/12/2025		01/01/2025	
	Quantity	Amount	Quantity	Amount
		VND		VND
- Inventories	-	139.995.825	-	-
		139.995.825		-

9 . INVENTORIES

	30/09/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	71.666.218	-	299.661.785	-
Raw materials	192.872.440.184	-	102.085.045.670	-
Tools, supplies	36.039.502.864	-	19.730.431.198	-
Work in process	52.893.780.184	-	8.198.954.088	-
Finished goods	284.236.185.258	-	246.173.229.649	-
Goods	232.349.315.595	-	303.231.966.572	-
Consignments	739.221.191	-	4.224.786.567	-
	799.202.111.494	-	683.944.075.529	-

10 . LONG-TERM ASSET IN PROGRESS

	31/12/2025	01/01/2025
	VND	VND
Construction in progress	24.773.447.633	460.417.449.070
- Expenses for repairing the RYG office building	-	925.925.926
- AMIS MISA Software	73.284.000	-
- The 4.0 Large-Format Porcelain Slab Manufacturing Plant Project (*)	22.918.563.633	458.261.523.144
- Construction of roofing, foundation, and flooring for two 60-ton bon	1.781.600.000	1.230.000.000
	24.773.447.633	460.417.449.070

Project name:

Construction site: Road No. 8, Nhon Trach II - Nhon Phu Industrial Park, Hiep Phuoc Town, Nhon Trach District, Dong

Purpose of construction: Production of large-sized Porcelain tiles, supplying domestic and export markets;

Owner: Royal Sintered Stone Production and Investment Joint Stock Company (renamed from Hoang Gia Khang Production and Investment Joint Stock Company);

Project scale: area of about 32,000 m2;

Total investment: 764,664,000,000 VND;

11 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	vehicles, transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
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
- Purchase in the year	-	3.213.203.135	-	239.695.000	-	3.452.898.135
- Completed construction investment	82.208.536.853	613.686.160.083	-	-	-	695.894.696.936
- Others increase	-	8.038.586.500	-	-	-	8.038.586.500
- Transfer to investment properties	-	-	-	-	-	-
- Liquidation, disposal	-	-	(4.648.525.400)	-	-	(4.648.525.400)
- Others decrease	-	-	-	-	-	-
Ending balance of the year	231.185.764.791	1.030.004.762.655	11.697.381.791	4.183.847.222	3.144.270.035	1.280.216.026.494
Accumulated depreciation						
Beginning balance	87.967.599.512	301.590.176.487	10.348.255.880	2.748.318.391	807.263.000	403.461.613.270
- Depreciation for the year	8.144.235.026	35.053.687.089	1.082.679.304	387.790.956	314.427.012	44.982.819.387
- Others increase	-	3.215.434.600	-	-	-	3.215.434.600
- Transfer to investment properties	-	-	-	-	-	-
- Liquidation, disposal	-	-	(4.648.525.400)	-	-	(4.648.525.400)
- Others decrease	-	-	-	-	-	-
Ending balance of the year	96.111.834.538	339.859.298.176	6.782.409.784	3.136.109.347	1.121.690.012	447.011.341.857
Net carrying amount						
Beginning balance	61.009.628.426	103.476.636.450	5.997.651.311	1.195.833.831	2.337.007.035	174.016.757.053
Ending balance	135.073.930.253	690.145.464.479	4.914.972.007	1.047.737.875	2.022.580.023	833.204.684.637

In which:

- The net book value at period-end of tangible fixed assets pledged or mortgaged as collateral for borrowings was VND 140,529,468,320.
- The cost of fully depreciated fixed assets still in use at the end of the period amounted to VND 269,314,708,865

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12 . FINANCE LEASE FIXED ASSETS

	Buildings VND	Machinery, equipments VND	Transportation equipment VND	Total VND
Historical cost				
Beginning balance	-	56.301.950.904	11.107.472.454	67.409.423.358
Finance lease	-	-	1.856.000.000	1.856.000.000
Purchase of finance lease fixed ass	-	(8.038.586.500)	-	(8.038.586.500)
Ending balance of the year	-	48.263.364.404	12.963.472.454	61.226.836.858
Accumulated depreciation				
Beginning balance	-	10.805.733.487	267.619.464	11.073.352.951
Depreciation in the year	-	7.359.071.473	1.178.974.912	8.538.046.385
Others	-	(3.215.434.600)	-	(3.215.434.600)
Ending balance of the year	-	14.949.370.360	1.446.594.376	16.395.964.736
Net carrying amount				
Beginning balance	-	45.496.217.417	10.839.852.990	56.336.070.407
Ending balance	-	33.313.994.044	11.516.878.078	44.830.872.122

13 . INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Cộng VND
Historical cost			
Beginning balance	565.248.000	67.639.223.219	68.204.471.219
- Purchase in the year	41.100.000	-	41.100.000
Ending balance of the year	606.348.000	67.639.223.219	68.245.571.219
Accumulated depreciation			
Beginning balance	534.185.067	4.877.828.599	5.412.013.666
- Depreciation for the year	33.117.933	1.951.131.440	1.984.249.373
Ending balance of the year	567.303.000	6.828.960.039	7.396.263.039
Net carrying amount			
Beginning balance	31.062.933	62.761.394.620	62.792.457.553
Ending balance	39.045.000	60.810.263.180	60.849.308.180

In which:

- Cost of fully depreciated intangible fixed assets but still in use at the end of the year:

(*) The leasehold advantage value of the industrial land under the Land Use Right Certificate No. CK 292958, issued by the Department of Natural Resources and Environment of Dong Nai Province on December 25, 2017, with a lease term of 35 years and 2 months, as per the valuation certificate No. 22/05/02/DN dated May 31, 2022, of Hoang Gia Khang Production and Investment Joint Stock Company, issued by Vietnam Valuation and Investment Consulting Joint Stock Company.

14 . PREPAID EXPENSES

	31/12/2025 VND	01/01/2025 VND
a) Short-term		
Dispatched tools and supplies	3.549.928.275	6.299.517.113
Health Insurance Costs	-	84.999.998
Others	65.270.124	197.495.263
	3.615.198.399	6.582.012.374

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b) Long-term

Dispatched tools and supplies	31.414.787.522	7.674.439.100
Cost of using trademark (*)	23.000.000.000	35.000.000.000
Software Program Costs	-	4.362.299.393
	<u>54.414.787.522</u>	<u>47.036.738.493</u>

(*) Cost of using trademark from the Trademark License Contract No. 011222/CQSDNH/TT-HG dated December 1, 2022 between the Company and Top Tile Company Limited with a term of 5 years from December 2022 and prepayment of the entire contract value with the amount of VND 60

15 . GOOD WILL

The goodwill value arising from the Company's acquisition of Royal Sintered Stone Production and Investment Joint Stock Company is 9,247,546,839 VND, allocated over a period of 10 years. As of December 31, 2024, the unallocated goodwill value is 6,473,282,788 VND, and the allocated goodwill value for the year is VND 462,377,342.

16 . TRADE PAYABLES

	31/12/2025		01/01/2025	
	Outstanding balance VND	Amount can be paid VND	Outstanding balance VND	Amount can be paid VND
Related parties	291.890.381	291.890.381	5.766.195.325	5.766.195.325
Royal House Manufacture and Investment Joint Stock Company	291.890.381	291.890.381	2.332.101.636	2.332.101.636
Royal Crystal Joint Stock Company	-	-	3.434.093.689	3.434.093.689
Others	339.343.812.006	339.343.812.006	272.849.469.280	213.932.772.583
Fit Hue Joint Stock Company	15.861.531.790	15.861.531.790	11.235.721.330	11.235.721.330
PetroVietnam Low Pressure Gas Distribution Joint Stock Company - Nhon Trach Low Hexagon	8.928.768.073	8.928.768.073	3.701.565.394	3.701.565.394
Technologies Joint Stock Company	4.145.685.310	4.145.685.310	7.943.838.176	7.943.838.176
Forwell International (HK) Co., LTD	60.291.496.300	60.291.496.300	58.916.696.697	-
Others	250.116.330.533	250.116.330.533	191.051.647.683	191.051.647.683
	<u>339.635.702.387</u>	<u>339.635.702.387</u>	<u>278.615.664.605</u>	<u>219.698.967.908</u>

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b) Long-term				
<i>Others</i>	35.163.238.600	35.163.238.600	48.552.878.934	-
Forwell	35.163.238.600	35.163.238.600	48.552.878.934	-
International (HK) Co., LTD				
	<u>35.163.238.600</u>	<u>35.163.238.600</u>	<u>48.552.878.934</u>	<u>-</u>

17 . PREPAYMENTS FROM CUSTOMERS

	31/12/2025	01/01/2025
	VND	VND
<i>Related parties</i>	3.731.678.702	-
Royal Crystal Joint Stock Company	3.731.678.702	-
<i>Others</i>	80.157.042.238	68.040.488.517
Vinamen Ceramic Tile Co., Ltd	4.268.271.141	5.232.580.340
Thanh Phat Trading and Construction Materials Co., Ltd	14.234.870.531	-
Hung Ngoc Materials Company Limited	11.541.690.394	14.620.634.450
Hoa Phat Dat Trading Service and	7.307.470.047	-
Minh Long Ceramic Tiles Company Limited	-	6.263.766.598
Others	42.804.740.125	41.923.507.129
	<u>83.888.720.940</u>	<u>68.040.488.517</u>

18 . TAX AND PAYABLES FROM STATE BUDGET

	Receivable at the opening Quarter	Payable at the opening year	Payable arise in the year	Amount paid in the year	Receivable at the closing year	Payable at the closing year
	VND	VND	VND	VND	VND	VND
Value added tax	-	-	16.017.982.147	16.907.980.069	889.997.922	-
Special sale tax	-	-	-	-	-	-
Export, import duties	-	-	257.848.500	258.124.110	275.610	-
Business income tax	-	15.458.865.622	17.098.417.647	15.458.865.622	-	17.098.417.647
Personal income tax	-	2.719.451.916	2.845.765.721	4.103.053.437	197.482.332	1.659.646.532
Natural resource tax	-	-	-	-	-	-
Property tax and land rental	-	-	-	-	-	-
Environmental protection tax	-	-	-	-	-	-
Other taxes	-	2.944.214.616	6.000.000	2.950.214.616	-	-
Fees and other obligations	-	-	12.491.500	12.491.500	-	-
	-	21.122.532.154	36.238.505.515	39.690.729.354	1.087.755.864	18.758.064.179

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 Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

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19 . ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Accrued interest expenses	1.554.193.134	973.730.310
Accrued expenses of electricity	1.963.089.842	1.645.451.218
Accrued expenses of Low Pressure Gas	13.198.610.255	9.886.422.942
Accrued expenses of expenses without invoice	471.123.993	714.240.120
Accrued expenses import and export costs	961.265.178	1.230.378.947
	18.148.282.402	14.450.223.537

20 . OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
a) Short-term		
a1) Details by content		
- Surplus of assets awaiting resolution	88.294.412	-
- Trade union fee	6.062.993.172	5.316.761.822
- Social insurance	1.411.423.003	2.788.258.228
- Health insurance	200.233.213	187.822.800
- Unemployment insurance	86.570.903	83.252.800
- Dividend, profit payables	205.500.000	205.500.000
- Secure funding	(523.826.786)	-
- Upas LC opening at Military Commercial Joint Stock Bank	-	49.999.944.261
- Others	13.100.443.867	2.648.584.164
	20.631.631.784	61.230.124.075
a2) Details by object		
- Dividend, profit payables	3.118.392.982	2.573.206.322
- Royal House Production and Investment Joint Stock Company	689.185.205	-
- Mr Nguyen Minh Tuyen	1.400.000.000	-
- Ms Le Thi Vi Na	2.347.297.983	-
- Company staff	6.062.993.172	5.316.761.822
- Top Tile Company Limited	1.698.227.119	3.059.333.828
- Military Commercial Joint Stock Bank	-	49.999.944.261
- Others	5.315.535.333	280.877.842
	20.631.631.794	61.230.124.075
b) Long-term		
b.1) Details by content		
- Long-term deposits, collateral received	170.000.000	150.000.000
	170.000.000	150.000.000
b.2) Details by object		
- Long-term deposits, collateral received	20.000.000	-
- Quang Loc Phat Company Limited	150.000.000	150.000.000
	170.000.000	150.000.000
d) In which: Other payables to related parties		
- A	2.347.297.983	-

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21 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the year		30/09/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
- Short-term debts	833.835.440.802	833.835.440.802	1.830.236.287.852	1.401.444.814.346	1.262.626.914.308	1.262.626.914.308
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Sai Gon Thuong Tin Commercial Joint Stock Bank - Dong Nai	154.281.071.705	154.281.071.705	463.602.171.444	292.408.943.509	325.474.299.640	325.474.299.640
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thong Nhat Branch (3)	108.702.665.268	108.702.665.268	146.868.975.657	147.357.881.019	108.213.759.906	108.213.759.906
- Prosperity and Growth Commercial Joint Stock Bank - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Military Commercial Joint Stock Bank - Gia Dinh Branch (6)	144.612.906.773	144.612.906.773	192.865.318.751	207.888.905.077	129.589.320.447	129.589.320.447
- An Binh Commercial Joint Stock Bank - Sai Gon Branch (7)	120.376.628.422	120.376.628.422	214.028.742.268	213.404.187.581	121.001.183.109	121.001.183.109
- Woori Bank Vietnam Limited - Bac Ninh Branch (8)	59.987.514.015	59.987.514.015	29.887.445.504	89.874.959.519	-	-
- Vietnam International Commercial Joint Stock Bank	65.877.556.533	65.877.556.533	224.200.708.087	141.700.162.237	148.378.102.383	148.378.102.383
- United Overseas Bank (Vietnam) Limited Liability Company – Ho Le Thi Vi Na	99.997.098.086	99.997.098.086	99.979.746.331	99.997.098.086	99.979.746.331	99.979.746.331
	80.000.000.000	80.000.000.000	79.999.969.184	80.000.000.000	79.999.969.184	79.999.969.184
	-	-	215.036.034.887	65.039.207.591	149.996.827.296	149.996.827.296
	-	-	151.934.675.739	51.940.969.727	99.993.706.012	99.993.706.012
	-	-	11.832.500.000	11.832.500.000	-	-

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- Current portion of long-term loan	30.384.053.163	30.384.053.163	50.982.376.912	30.384.053.163	50.982.376.912	50.982.376.912
- Current portion of long-term loan ...	5.069.966.000	5.069.966.000	5.163.131.200	5.069.966.000	5.163.131.200	5.163.131.200
- Current portion of long-term loan ...	5.250.531.354	5.250.531.354	4.884.215.208	5.250.531.354	4.884.215.208	4.884.215.208
- Current portion of long-term loan ...	1.935.030.504	1.935.030.504	1.935.030.504	1.935.030.504	1.935.030.504	1.935.030.504
	864.219.493.965	864.219.493.965	1.881.218.664.764	1.431.828.867.509	1.313.609.291.220	1.313.609.291.220
b) Long-term borrowings						
- Sacombank - Leasing Company Limited (9)	12.461.011.428	12.461.011.428	2.004.480.000	5.954.168.800	8.511.322.628	8.511.322.628
- Chailease International Leasing Company Limited (10)	11.355.800.370	11.355.800.370	-	5.250.531.354	6.105.269.016	6.105.269.016
- BIDV - Sumi Trust Leasing Company Limited (11)	9.352.647.458	9.352.647.458	-	1.935.030.504	7.417.616.954	7.417.616.954
- Vietnam Joint Stock Commercial Bank for Industry and Trade -	320.468.644.061	320.468.644.061	72.877.343.948	6.500.000.000	386.845.988.009	386.845.988.009
	353.638.103.317	353.638.103.317	74.881.823.948	19.639.730.658	408.880.196.607	408.880.196.607
Amount due for settlement within 12 months	(30.384.053.163)	(30.384.053.163)	(50.982.376.912)	(30.384.053.163)	(50.982.376.912)	(50.982.376.912)
Amount due for settlement after 12 months	323.254.050.154	323.254.050.154	23.899.447.036	(10.744.322.505)	-	357.897.819.695

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22 . OWNER'S EQUITY
a) Increase and decrease in owner's equity

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Non controlling interest	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	450.000.000.000	40.010.480.000	-	218.347.257.811	21.525.988.179	729.883.725.990
Increase in capital of previous year	-	-	-	-	-	-
Profit/(loss) for previous year	-	-	-	67.521.913.484	10.210.676	67.532.124.160
Profit distribution	-	-	-	(122.435.848.816)	-	(122.435.848.816)
Buying treasury stock	-	-	-	-	-	-
Other increase	-	-	-	-	-	-
Decrease in capital of previous year	-	-	-	-	-	-
Reissuing treasury stock	-	-	-	-	-	-
Other decrease	-	-	-	-	-	-
Ending balance of previous year	450.000.000.000	40.010.480.000	-	163.433.322.479	21.536.198.855	674.980.001.334
Beginning balance of current year	450.000.000.000	40.010.480.000	57.353.390.932	163.414.518.842	36.939.774.492	747.718.164.266
Increase in capital of this year	-	-	-	-	-	-
Profit/(loss) for current year	-	-	-	32.800.834.416	21.846.093	32.822.680.509
Profit distribution	-	-	37.043.284.891	(53.147.375.408)	1.315.987.336	(14.788.103.181)
Buying treasury stock	-	-	-	-	-	-
Other increase	-	-	-	-	-	-
Decrease in capital of this year	-	-	-	-	-	-
Reissuing treasury stock	-	-	-	-	-	-
Other decrease	-	-	-	-	-	-
Ending balance of current year	450.000.000.000	40.010.480.000	94.396.675.823	143.067.977.850	38.277.607.921	765.752.741.594

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b) Details of Contributed capital

	Rate	31/12/2025	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	19,72	88.740.000.000	19,72	88.740.000.000
Mrs. Nguyen Thi Le	15,08	67.860.000.000	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	39,93	179.670.000.000	39,93	179.670.000.000
	100	450.000.000.000	100	450.000.000.000

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

	Year 2025	Year 2024
	VND	VND
Owner's contributed capital	450.000.000.000	450.000.000.000
- <i>At the beginning of Quarter</i>	450.000.000.000	360.000.000.000
- <i>Increase in the Quarter</i>	-	90.000.000.000
- <i>At the ending of Quarter</i>	450.000.000.000	450.000.000.000
Distributed dividends and profit:		-
- <i>Dividend payable at the beginning of the year</i>	205.500.000	-
- <i>Dividend payable at the end of the year</i>	205.500.000	-

d) Share

	31/12/2025	01/01/2025
Quantity of Authorized issuing shares	45.000.000	45.000.000
Quantity of issued shares and full capital contribution	45.000.000	45.000.000
- <i>Common shares</i>	45.000.000	45.000.000
Quantity of outstanding shares in circulation	45.000.000	45.000.000
- <i>Common shares</i>	45.000.000	45.000.000
Par value per share (VND)	10.000	10.000

f) Company's reserves

	31/12/2025	01/01/2025
	VND	VND
Investment and development fund	94.396.675.823	57.353.390.932
	94.396.675.823	57.353.390.932

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23 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating leased assets

The Company is the lessee and leased [office, building, plant, machinery and equipments] under operating lease contracts. As at 31 December 2024, total future minimum lease payables under non-cancellable operating lease contracts are presented as follows:

	30/09/2025	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>

b) Foreign currencies

	31/12/2025	01/01/2025
- USD	6.133	25.775

24 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Year 2025	Year 2024
	VND	VND
Revenue from sale of goods	365.289.351.190	384.709.594.881
Revenue from sale of goods	869.708.604.005	869.117.125.937
Revenue from sale of goods	862.954.484.720	432.008.307.248
Revenue from rendering of services	3.010.644.201	6.233.270.792
	<u>2.100.963.084.116</u>	<u>1.692.068.298.858</u>

In which: Revenue from related parties
details as in Notes 40.

	<u>292.096.646.327</u>	<u>233.238.665.751</u>
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25 . REVENUE DEDUCTIONS

	Year 2025	Year 2024
	VND	VND
Sales returns	86.661.987	-
Sale discounts	-	231
	<u>86.661.987</u>	<u>231</u>

26 . COSTS OF GOODS SOLD

	Year 2025	Year 2024
	VND	VND
Cost of finished goods sold	549.406.897.277	647.873.186.615
Cost of goods sold	430.288.184.939	350.683.065.463
Costs of services rendered	845.757.714.944	419.154.210.152
Costs of services rendered	4.551.459.202	8.218.465.322
	<u>1.830.004.256.362</u>	<u>1.425.928.927.552</u>

In which: Purchase from related parties
details as in Notes 40.

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Total purchase value:	70.141.758.825	31.566.852.384
27 . FINANCE INCOME		
	Year 2025	Year 2024
	VND	VND
Interest income, interest from loans	9.491.191.816	2.942.754.831
Gain on exchange difference in the year	8.463.754.581	5.816.082.064
Gain on exchange difference at the year - end	5.232.484.058	-
	23.187.430.455	8.758.836.895
28 . FINANCIAL EXPENSES		
	Year 2025	Year 2024
	VND	VND
Interest expenses	99.577.856.954	56.620.018.291
Payment discount or interests from deferred payment purchase	250.000.000	-
Loss on exchange difference in the year	10.233.072.171	3.021.089.714
Loss on exchange difference at the year - end	1.331.306.108	2.350.071.344
Others	983.934	-
	111.393.219.167	61.991.179.349
29 . SELLING EXPENSES		
	Year 2025	Year 2024
	VND	VND
Raw materials	3.538.847.191	2.986.510.710
Labour expenses	13.680.702.129	14.023.610.124
Depreciation expenses	923.983.136	621.530.429
Expenses of outsourcing services	52.029.734.452	58.366.896.326
Other expenses in cash	1.851.263.216	191.606.465
	72.024.530.124	76.190.154.054
30 . GENERAL ADMINISTRATIVE EXPENSES		
	Year 2025	Year 2024
	VND	VND
Raw materials	858.040.213	-
Labour expenses	26.232.793.030	26.432.003.097
Depreciation and amortisation	4.507.356.343	3.317.836.977
Tax, Charge, Fee	31.667.082	7.000.000
Expenses of outsourcing services	33.582.075.779	34.584.538.716
Other expenses in cash	3.247.912.125	632.609.206
Other expenses in cash	924.754.684	924.754.684
	69.384.599.256	65.898.742.680

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31 . OTHER INCOME

	Year 2025	Year 2024
	VND	VND
Gain from liquidation, disposal of fixed assets	181.818.182	1.231.265.860
Collected fines	283.500.000	17.030.500
Others	-	42.429.230
Others	19.239.754	73.748.295
	484.557.936	1.364.473.885

32 . OTHER EXPENSE

	Year 2025	Year 2024
	VND	VND
Expenses from liquidation, disposal of fixed assets	2.271.814	712.015.928
Fines	1.885.693.412	1.274.158.407
Others	-	2.710.958.408
Others	324.507.053	198.829.806
	2.212.472.279	4.895.962.549

33 . CURRENT BUSINESS INCOME TAX EXPENSE

	Year 2025	Year 2024
	VND	VND
<i>Corporate income tax from main business activities</i>		
- Current corporate income tax expense in parent company	13.728.814.778	15.348.552.796
- Current corporate income tax expense in ...	3.369.602.869	110.312.826
Current corporate income tax expense	17.098.417.647	15.458.865.622
Tax payable at the beginning of Quarter	15.458.865.622	-
Closing Quarter income tax payable of main business activities	32.557.283.269	15.458.865.622

34 . DEFERRED TAX

a) Deferred income tax assets

	31/12/2025	01/01/2025
	VND	VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	-	370.021.161
Deferred income tax assets	-	370.021.161

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b) Deferred income tax liabilities

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
Corporate income tax rate used to determine deferred income tax liabilities	20%	20%
Deferred income tax liabilities arising from deductible temporary difference	12.830.040.745	13.252.524.817
Deferred income tax liabilities	<u>12.830.040.745</u>	<u>13.252.524.817</u>

c) Deferred income tax expenses

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
Deferred CIT income arising from deductible temporary difference (*)	(422.484.072)	-
Deferred CIT income arising from reversal of deferred income tax liabilities	-	(316.863.054)
	<u>(422.484.072)</u>	<u>(316.863.054)</u>

35 . BASIC EARNINGS PER SHARE

Earning per share distributed to common shareholders of the company is calculated as follows :

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Net profit after tax	32.800.834.416	67.521.913.484
Profit distributed for common stocks	32.800.834.416	67.521.913.484
Average number of outstanding common shares in circulation in the Qu:	45.000.000	45.000.000
Basic earnings per share	<u>729</u>	<u>1.500</u>

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

As at 31 December 2024, the Company dose not have shares with dilutive potential for earnings per share.

36 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Raw materials	419.294.350.906	337.780.873.934
Labour expenses	707.684.168.905	94.080.554.924
Depreciation and amortisation	55.505.115.145	26.977.445.627
Expenses from external services	177.588.389.228	129.857.748.809
Other expenses by cash	10.182.698.144	830.873.539
	<u>1.370.254.722.328</u>	<u>589.527.496.833</u>

37 . 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 the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, good, machinery and equipment...

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:

	<u>Under 1 year</u> VND	<u>From 1 to 5 years</u> VND	<u>Over 5 years</u> VND	<u>Total</u> VND
As at 31/12/2025				
Cash and cash	8.853.329.850	-	-	8.853.329.850
Trade receivables, other receivables	601.870.246.965	6.549.939.016	-	608.420.185.981
Loans	235.748.268.161	-	-	235.748.268.161
	<u>846.471.844.976</u>	<u>6.549.939.016</u>	<u>-</u>	<u>853.021.783.992</u>
As at 01/01/2025				
Cash and 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>

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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:

	Under 1 year VND	From 1 to 5 years VND	Over 5 years VND	Total VND
As at 31/12/2025				
Borrowings and debt:	1.313.609.291.220	357.897.819.695	-	1.671.507.110.915
Trade payables, other payables	360.267.334.181	35.333.238.600	-	395.600.572.781
Accrued expenses	18.148.282.402	-	-	18.148.282.402
	<u>1.692.024.907.803</u>	<u>393.231.058.295</u>	<u>-</u>	<u>2.085.255.966.098</u>
As at 01/01/2025				
Borrowings and debt:	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 low (or controllable). The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

38 . 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 Consolidated Financial Statements.

39 . SEGMENT REPORTING

Under business fields

	Business activities 1 VND	Business activities 2 VND	Grant total VND
Net revenue from sales to external customers	1.224.997.459.346	875.878.962.783	2.100.876.422.129
Net revenue from transactions with other segments	972.093.185.309	857.911.071.053	1.830.004.256.362
Profit from business activities	<u>252.904.274.037</u>	<u>17.967.891.730</u>	<u>270.872.165.767</u>

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The total cost of acquisition of fixed assets	-	-	-
Segment assets	1.530.838.504.880	1.094.556.753.251	2.625.395.258.131
Unallocated assets	-	-	378.835.918.544
Total assets	<u>1.530.838.504.880</u>	<u>1.094.556.753.251</u>	<u>3.004.231.176.675</u>
Segment liabilities	1.281.089.035.413	915.984.704.303	2.197.073.739.716
Unallocated liabilities	-	-	41.404.695.365
Total liabilities	<u>1.281.089.035.413</u>	<u>915.984.704.303</u>	<u>2.238.478.435.081</u>
	<u>Areas 1</u>	<u>Areas 2</u>	<u>Grant total</u>
	VND	VND	VND
Net revenue from sales to external customers	1.938.694.081.518	162.182.340.611	2.100.876.422.129
Segment assets	-	-	3.004.231.176.675
The total cost of acquisition of fixed assets	-	-	699.347.595.071

40 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

Related parties	Relation
Royal American Wholesale	Ms. Huynh Thi Dong Thi, a major shareholder of Royal American Wholesale, is the wife of Mr. Dinh Viet Anh
Vinages 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
Royal House Manufacture and Investment Joint Stock Bao Son Green Joint Stock Company	In 2023, Royal House Production and Investment Joint Stock Ms. Le Thi Vi Na is the General Director, the major shareholder of Bao Son Green Joint Stock Company and the Company
Royal Crystal Joint Stock Company	Mrs. Huynh Thi Dong Thi is a member of the Board of Directors of Royal Crystal Joint Stock Company and the wife of Mr. Dinh Viet Anh.
Royal Green Manufacture and Investment Joint Stock Company (*)	Ms. Le Thi Vi Na is a member of the Board of Directors, a major shareholder of Hoang Gia Xanh Production and Investment Joint Stock Company and is a major shareholder of
Western Royal Investment and Production Joint Stock Company	Mr. Huynh Son Tung is the Chairman of the Board of Directors, a major shareholder of Western Royal Investment and Production Joint Stock Company and is the brother-in-law
Mr. Dinh Viet Anh	Chairman of the Board of Directors and Member of the Audit
Ms. Huynh Thi Dong Thi	Wife of Mr. Dinh Viet Anh - Chairman of the Board of
Mr. Trinh Xuan Hung	General Director and Member of Board of Directors
Mr. Huynh Son Tung	Younger brother of Ms. Huynh Thi Dong Thi - wife of Mr.
Mr. Phan Ba Hieu	Deputy General Director
Mr. Truong Van Viet	Deputy General Director
Mr. Pham Dinh Hoang	Deputy General Director
Ms. Nguyen Thi Kim Loan	Chief Accountant
Mr. Pham Huu Phu	Member of the Board of Directors, Chairman of the Audit Comm

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In addition to the information with related parties presented in the above Notes. During the fiscal year, the Company has the transactions and balances with related parties as follows:

	Relation	Year 2025	Year 2024
		VND	VND
Revenue		292.096.646.327	233.238.665.751
Royal House Manufacture and Investment Joint S ...		79.392.634.816	8.793.033.153
Vinagres Joint Stock Company ...		124.214.042.094	115.945.448.928
Western Royal Investment and Production Joint S ...		32.395.655.631	39.846.154.164
Royal Crystal Joint Stock Company ...		12.687.640	36.245.127.418
Bao Son Green Joint Stock Company ...		56.081.626.146	32.408.902.088
Purchase		70.141.758.825	31.566.852.384
Royal House Manufacture and Investment Joint S ...		21.292.601.772	203.320.000
Royal Green Manufacture and Investment Joint S ...		3.832.652.200	-
Royal Crystal Joint Stock Company ...		35.868.740.586	9.946.200.984
Royal Sintered Stone Manufacture and Investmer ...		9.147.764.267	21.417.331.400

Transactions with other related parties:

	Relation	Year 2025	Year 2024
		VND	VND
Mr. Dinh Viet Anh	Chairman of the Board of	818.777.620	907.774.280
Mr. Truong Van Viet	General Director appointed on July	828.793.460	737.299.610
Mr. Trinh Xuan Hung	General Director resigned on July	-	402.713.050
Mr. Phan Ba Hieu	Deputy General	718.725.450	705.073.140
Mr. Nguyen Anh Binh	Deputy General	252.665.670	396.403.150
Ms. Nguyen Thi Kim Loan	Director resigned Chief accountant	818.562.930	625.677.500

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.



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41 . COMPARATIVE FIGURES

The corresponding figures are those taken from the accounts for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Company Limited.



Huynh Thi Hai Yen
Preparer



Nguyen Thi Kim Loan
Chief Accountant



Trương Văn Việt
General Director



Dong Nai, January 28, 2026

