

## **SEPARATE FINANCIAL STATEMENTS**

ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY  
For Q4 and 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

**Separate Financial Statements**  
For Q4 and Year 2025

**STATEMENT OF FINANCIAL POSITION**

*As at 31 December 2025*

Code	ASSETS	Note	31/12/2025	01/01/2025
			VND	VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>1,423,568,776,975</b>	<b>1,368,055,608,998</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>9,700,484,089</b>	<b>38,628,487,195</b>
111	1. Cash		9,700,484,089	38,628,487,195
<b>120</b>	<b>II. Short-term investments</b>	<b>4</b>	<b>204,148,268,161</b>	<b>130,284,580,071</b>
123	1. Held to maturity investments		204,148,268,161	130,284,580,071
<b>130</b>	<b>III. Short-term receivables</b>		<b>668,405,139,511</b>	<b>545,662,235,925</b>
131	1. Short-term trade receivables	5	544,183,733,674	475,508,887,771
132	2. Short-term prepayments to suppliers		87,852,882,523	37,338,008,117
136	3. Other short-term receivables	7	36,228,527,489	32,815,340,037
139	4. Shortage of assets awaiting resolution	8	139,995,825	-
<b>140</b>	<b>IV. Inventories</b>	<b>9</b>	<b>517,723,835,465</b>	<b>628,563,538,962</b>
141	1. Inventories		517,723,835,465	628,563,538,962
<b>150</b>	<b>V. Other short-term assets</b>		<b>23,591,049,749</b>	<b>24,916,766,845</b>
151	1. Short-term prepaid expenses	14	3,549,928,275	6,299,517,113
152	2. Deductible VAT		20,040,845,864	18,617,249,732
153	3. Taxes and other receivables from State budget	17	275,610	-
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>695,554,817,120</b>	<b>618,254,363,426</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>4,751,459,016</b>	<b>4,776,856,657</b>
216	1. Other long-term receivables	7	4,751,459,016	4,776,856,657
<b>220</b>	<b>II. Fixed assets</b>		<b>178,392,717,543</b>	<b>200,968,663,925</b>
221	1. Tangible fixed assets	11	133,561,845,421	144,601,530,585
222	- <i>Historical costs</i>		<i>550,999,604,916</i>	<i>539,948,257,609</i>
223	- <i>Accumulated depreciation (*)</i>		<i>(417,437,759,495)</i>	<i>(395,346,727,024)</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	-	31,062,933
228	- <i>Historical costs</i>		<i>565,248,000</i>	<i>565,248,000</i>
229	- <i>Accumulated amortization (*)</i>		<i>(565,248,000)</i>	<i>(534,185,067)</i>
<b>240</b>	<b>IV. Long-term assets in progress</b>	<b>10</b>	<b>1,854,884,000</b>	<b>2,155,925,926</b>
242	1. Construction in progress		1,854,884,000	2,155,925,926
<b>250</b>	<b>V. Long-term investments</b>	<b>4</b>	<b>484,678,477,818</b>	<b>367,678,477,818</b>
251	1. Investment in subsidiaries		394,678,477,818	274,678,477,818
252	2. Investments in joint ventures and associates		90,000,000,000	90,000,000,000
255	3. Held to maturity investments		-	3,000,000,000
<b>260</b>	<b>VI. Other long-term assets</b>		<b>25,877,278,743</b>	<b>42,674,439,100</b>
261	1. Long-term prepaid expenses	14	25,877,278,743	42,674,439,100
<b>270</b>	<b>TOTAL ASSETS</b>		<b><u>2,119,123,594,095</u></b>	<b><u>1,986,309,972,424</u></b>

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**Separate Financial Statements**  
For Q4 and Year 2025

**STATEMENT OF FINANCIAL POSITION**

*As at 31 December 2025*

*(continue)*

Code	CAPITAL	Note	31/12/2025	01/01/2025
			VND	VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>1,442,057,772,084</b>	<b>1,315,468,485,188</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>1,393,376,732,598</b>	<b>1,245,851,674,856</b>
311	1. Short-term trade payables	15	247,842,807,696	263,778,418,949
312	2. Short-term prepayments from customers		62,717,360,593	69,465,433,416
313	3. Taxes and other payables to State budget	17	15,388,461,310	18,013,528,553
314	4. Payables to employees		11,690,935,153	14,842,024,402
315	5. Short-term accrued expenses	18	10,250,735,998	14,450,223,537
319	6. Other short-term payments	19	12,621,710,676	11,207,879,294
320	7. Short-term borrowings and finance lease liabi	20	1,010,218,089,986	840,090,968,660
322	8. Bonus and welfare fund		22,646,631,186	14,003,198,045
<b>330</b>	<b>II. Non-current liabilities</b>		<b>48,681,039,486</b>	<b>69,616,810,332</b>
331	1. Long-term trade payables	15	35,163,238,600	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 liabili	20	13,367,800,886	20,913,931,398
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>677,065,822,011</b>	<b>670,841,487,236</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>20</b>	<b>677,065,822,011</b>	<b>670,841,487,236</b>
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		92,658,666,188	123,477,616,304
421a	Retained earnings accumulated to previous year		71,090,898,272	68,742,120,958
421b	Retained earnings of the current year		21,567,767,916	54,735,495,346
<b>440</b>	<b>TOTAL CAPITAL</b>		<b>2,119,123,594,095</b>	<b>1,986,309,972,424</b>

**Huynh Thi Hai Yen**  
Preparer

**Nguyen Thi Kim Loan**  
Chief Accountant



**Truong Van Viet**  
General Director

*DongNai, Jan 30, 2026*

STATEMENT OF INCOME

Year 2025

Code	ITEM	Note	Q4 2025		Q4 2024		Year 2025		Year 2024	
							VND		VND	
01	1. Revenue from sales of goods and rendering of services	22	484,408,544,473	532,236,811,070	1,918,645,890,797	1,693,891,077,027				
02	2. Revenue deductions	23	-	-	-	231				
10	3. Net revenue from sales of goods and rendering of services		484,408,544,473	532,236,811,070	1,918,645,890,797	1,693,891,076,796				
11	4. Cost of goods sold and services rendered	24	428,939,918,471	476,010,305,488	1,689,515,827,708	1,423,098,477,195				
20	5. Gross profit from sales of goods and rendering of services		55,468,626,002	56,226,505,582	229,130,063,089	270,792,599,601				
21	6. Financial income	25	8,333,131,524	(2,593,864,904)	22,109,610,173	6,986,140,687				
22	7. Financial expenses	26	30,925,102,055	13,075,855,727	86,488,381,850	59,523,740,234				
23	<i>In which: Interest expenses</i>		20,094,274,471	14,661,841,981	74,687,538,163	52,355,466,200				
25	8. Selling expenses	27	17,531,444,198	21,611,274,752	68,654,754,188	81,448,611,255				
26	9. General and administrative expenses	28	14,021,808,519	15,397,426,581	59,177,064,594	61,609,199,392				
30	10. Net profit from operating activities		1,323,402,754	3,548,083,618	36,919,472,630	75,197,189,407				
31	11. Other income	29	285,500,388	1,095,923,209	476,503,911	1,321,133,082				
32	12. Other expenses	30	1,595,401,327	1,319,142,485	2,099,393,847	4,813,301,481				
40	13. Other profit		(1,309,900,939)	(223,219,276)	(1,622,889,936)	(3,492,168,399)				
50	14. Total net profit before tax		13,501,815	3,324,864,342	35,296,582,694	71,705,021,008				
51	15. Current corporate income tax expense	31	2,608,536,210	2,036,759,479	13,728,814,778	16,969,525,662				
60	17. Profit after corporate income tax		(2,595,034,395)	1,288,104,863	21,567,767,916	54,735,495,346				

Huynh Thi Hai Yen  
Preparer

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Chief Accountant

Truong Van Viet  
General Director

Dong Nai, Jan 30, 2026



ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY

Road No. 8, Nhon Trach II - Nhon Phu Industrial Park,  
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Separate Financial Statements  
For Q4 and Year 2025

**STATEMENT OF CASH FLOWS**

Year 2025  
(Indirect method)

Code	ITEM	Note	Year 2025	Year 2024
			VND	VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
01	1. Profit before tax		35,296,582,694	71,705,021,008
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investm		32,093,232,589	32,932,804,534
04	- Exchange gains / losses from retranslation of monetary ite		(3,865,763,750)	2,350,071,344
05	- Gains/losses from investment activities		(8,577,195,070)	(3,688,658,056)
06	- Interest expense		74,687,538,163	52,355,466,200
08	3. Operating profit before changes in working capital		129,634,394,626	155,654,705,030
09	- Increase/decrease in receivables		(120,121,548,683)	52,076,194,155
10	- Increase/decrease in inventories		110,839,703,497	(239,488,478,483)
11	- Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		(41,077,895,631)	113,455,477,073
12	- Increase/decrease in prepaid expenses		19,546,749,195	17,670,952,911
14	- Interest paid		(74,107,075,339)	(52,147,791,952)
15	- Corporate income tax paid		(15,348,552,796)	(21,205,758,029)
17	- Other payments on operating activities		(6,700,000,000)	(6,700,000,000)
20	Net cash flows from operating activities		2,665,774,869	19,315,300,705
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
21	1. Purchase or construction of fixed assets and other long-term assets		(7,761,140,281)	(26,116,243,427)
22	2. Proceeds from disposals of fixed assets and other long-term assets		181,818,182	52,888,883,480
23	3. Loans and purchase of debt instruments from other entities		(105,363,688,090)	(130,284,580,071)
24	4. Collection of loans and resale of debt instrument of other entities		34,500,000,000	23,000,000,000
25	5. Equity investments in other entities		(120,000,000,000)	(114,615,228,000)
27	6. Interest and dividend received		5,687,096,562	1,151,044,898
30	Net cash flows from investing activities		(192,755,913,627)	(193,976,123,120)
<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>				
33	1. Proceeds from borrowings		1,001,789,827,955	1,188,162,296,687
34	2. Repayment of principal		(827,835,440,802)	(934,548,167,854)
35	3. Repayment of financial principal		(12,846,945,754)	(10,298,390,862)
36	4. Dividends or profits paid to owners		-	(44,794,500,000)
40	Net cash flows from financing activities		335,061,828,552	198,521,237,971

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

For Q4 and Year 2025

**STATEMENT OF CASH FLOWS***Year 2025*  
*(Indirect method)*

Code	ITEM	Note	Year 2025	Year 2024
			VND	VND
50	Net cash flows in the year		144,971,689,794	23,860,415,556
60	Cash and cash equivalents at beginning of the year		38,628,487,195	14,682,139,213
61	Effect of exchange rate fluctuations		54,694,253	85,932,426
70	Cash and cash equivalents at end of the year	3	<u>183,654,871,242</u>	<u>38,628,487,195</u>



**Huynh Thi Hai Yen**  
Preparer



**Nguyen Thi Kim Loan**  
Chief Accountant



**Truong Van Viet**  
General Director

DongNai, Jan 30, 2026

## **NOTES TO (SEPARATE) FINANCIAL STATEMENTS**

*Year 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 04 July 2024.

The Company's head office is located at: Road No. 8, Nhon Trach II - Nhon Phu Industrial Park, Nhon Trach District, Dong Nai Province.

Company's Charter capital: VND 450,000,000,000. Equivalent to 0 shares with the price of VND 94,396,675,823 per share.

The number of employees of the Company as at 30 June 2025 is 621 people (as at 1 January 2025: 621 people).

#### **Business field**

Manufacture of ceramic, granite 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
- 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,
- Construction of all types of buildings;
- Construction of other civil engineering works.

#### **The Company's operation in the year that affects the [Separate] Financial Statements**

In the first 2025, although the Company's revenue continued to grow by 13.27% over the same period in 2024 from VND 1693,9 billion to VND 1918.6 billion, the cost of goods sold increased by 18.72% over the same period in 2024 from VND 1423,1 billion to VND 1689,5 billion. The increase in cost of goods sold was higher than the increase in revenue, leading to a decrease in the Company's gross profit of VND 41.6 billion, equivalent to a decrease of 15.37%. The main reason was that the Company promoted the sale of goods and raw materials (an activity with low profit margins), reduced the Company's semi-finished product sales (an activity with high profit margins) to increase liquidity and shorten capital turnover. This led to increased revenue, increased cost of goods sold, but a sharp decrease in gross profit.

Information of subsidiaries, Associates and Joint ventures of the Company is provided in Note No 4.

## 2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

### 2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (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 and 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.

#### *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 Separate Financial Statements

Separate Financial Statements are presented based on historical cost principle.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for q4 and year 2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Company/Group.

### 2.4 . Accounting estimates

The preparation of [Separate] 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 separate financial statements and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the [Separate] Financial Statements include:

- 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.

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**Separate Financial Statements**  
For Q4 and Year 2025

**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%

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of the Separate 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
- 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 the gold

**2.8. 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.

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*Investments in subsidiaries, joint ventures or associates* are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

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

- Investments in subsidiaries, joint ventures or associates: provision for loss investments shall be made based on the [Separate] Financial Statements/Consolidated Financial Statements (*nếu đơn vị nhận đầu tư là Công ty mẹ*) of subsidiaries, joint ventures or associates at the provision date.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

**2.9. 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 [separate] financial statements according to their remaining

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 the possible losses.

**2.1. 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 using weighted average method/first in first out/specific identification or retail.

Inventory is recorded by perpetual/*periodic method*.

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

- The value of work in progress is recorded based on ... (*thuyết minh theo thực tế của từng đơn vị*: actual cost incurred for each unfinished product/ or cost of main materials used for each unfinished product/ or actual

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

**2.1. Fixed assets and 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.

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*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 [Separate] Statement of Income in the year 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

- Buildings, structures	05 - 30	years
- Machine, equipment	05 - 10	years
- Vehicles, Transportation equipment	06 - 10	years
- Office equipment and furniture	03 - 05	years
- Other fixed assets	03 - 05	years
- Managerment software	03 - 05	years

**2.1 . 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.

**2.1 . Operating lease**

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

**2.1 . 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 ... to... years.

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

### 2.1 . 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 [separate] financial statements according to their remaining terms at the

### 2.1 . 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.

### 2.1 . 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.

### 2.1 . 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, , etc.

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.

### 2.1 . 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 [*Lưu ý: Nếu là đơn vị đã lưu ký chứng khoán thì bổ sung thêm ý sau*] and announcement of cut-off date for dividend payment of Vietnam Securities Depository

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**2.2 . Revenue**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured 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:

*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.

**2.2 . Cost of goods sold and services 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.

**2.2 . 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

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

**2.2 . Corporate income tax**

- 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 period and current corporate income tax rate.



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**b) Current corporate income tax rate**

The fiscal year ended as at 31 December 2024, the Company applies the corporate income tax rate of ...% for the operating activities which has taxable income.

**2.2 . 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 Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the

**2.2 . 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	918,003,054	1,311,344,819
Demand deposits	8,782,481,035	37,317,142,376
	<u><u>9,700,484,089</u></u>	<u><u>38,628,487,195</u></u>

**4 . FINANCIAL INVESTMENTS**

**a) Held to maturity investments**

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<b>Short - term</b>	<b>204,148,268,161</b>	-	<b>130,284,580,071</b>	-
- Term deposits	204,148,268,161	-	130,284,580,071	-
<b>Long - term</b>	-	-	<b>3,000,000,000</b>	-
- Bonds	-	-	3,000,000,000	-
	<u>204,148,268,161</u>	<u>-</u>	<u>133,284,580,071</u>	<u>-</u>

**b) Investments in equity of other entities**

	31/12/2025			01/01/2025		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
<b>Investments in subsidiaries</b>	<b>394,678,477,818</b>	-	-	<b>274,678,477,818</b>	-	-
- Royal Sintered Stone Manufacture and Investment Joint Stock Company	394,678,477,818	-	-	274,678,477,818	-	-
<b>Investments in joint ventures</b>	<b>90,000,000,000</b>	-	-	<b>90,000,000,000</b>	-	-
- Royal House Manufacture and Investment Joint Stock Company	90,000,000,000	-	-	90,000,000,000	-	-
	<u>484,678,477,818</u>	<u>-</u>	<u>-</u>	<u>364,678,477,818</u>	<u>-</u>	<u>-</u>

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The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

Detailed information about financial investments:

<u>Name of financial investments</u>	<u>Place of establishment and operation</u>	<u>Rate of interest</u>	<u>Rate of voting rights</u>	<u>Principle activities</u>
<i>Name of subsidiaries</i>				

- ...

*Name of joint venture and associates*

- ...

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**5 . TRADE RECEIVABLES**

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>31,761,131,402</b>	-	<b>85,180,303,939</b>	-
Vinagres Corporation	8,621,739,958	-	25,602,313,404	-
Royal American Wholesale	2,282,921,075	-	2,338,141,668	-
Western Royal Investment and Production Joint Stock Company	8,112,400,836	-	13,895,092,750	-
Royal Crystal Joint Stock Company	-	-	6,705,149,684	-
Bao Son Xanh Joint Stock	10,913,634,493	-	36,639,606,433	-
...	1,830,435,040	-	-	-
<b>Others</b>	<b>512,422,602,272</b>	-	<b>390,328,583,832</b>	-
Top Tile Company Limited	217,644,030,270	-	101,026,292,555	-
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	-
Other trade receivables	124,785,162,168	-	131,325,765,126	-
	<b>544,183,733,674</b>	-	<b>475,508,887,771</b>	-

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**6 . PREPAYMENTS TO SUPPLIERS**

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>28,845,877,129</b>	-	-	-
Bao Son Xanh Joint Stock	1,778,538,122	-	-	-
Royal Sintered Stone Production and Investment Joint Stock	27,067,339,007	-	-	-
<b>Others</b>	<b>59,007,005,394</b>	-	<b>37,338,008,117</b>	-
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	-
Sai Gon Construction Investment and Architecture	-	-	3,500,000,000	-
Royal Green Manufacture and Investment Joint Stock Company	29,528,971,739	-	14,730,527,948	-
Others	17,640,257,270	-	7,269,703,784	-
	<b>87,852,882,523</b>	<b>-</b>	<b>37,338,008,117</b>	<b>-</b>

**7 . OTHER RECEIVABLES**

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
<b>a.1) Details by content</b>				
Receivables from interest of deposit	4,255,036,530	-	1,546,756,204	-
Receivables related to finance lease activities	1,067,010,344	-	1,241,563,393	-
Assignment for construction and acquisition of	30,000,000,000	-	30,000,000,000	-
Others	906,480,615	-	27,020,440	-
	<b>36,228,527,489</b>	<b>-</b>	<b>32,815,340,037</b>	<b>-</b>

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**a.2 Detail by object**

...	30,747,297,058	-	30,000,000,000	-
Mr. Huynh Son Tung (1)	30,000,000,000	-	30,000,000,000	-
Royal House Production and Investment Joint Stock Company	223,470,272	-	-	-
Royal Sintered Stone Production and Investment Joint Stock	523,826,786	-	-	-
<b>Others</b>	5,481,230,431	-	2,815,340,037	-
Sacombank - Leasing Company Limited	1,021,118,258	-	1,136,361,599	-
Commercial banks	4,255,036,530	-	1,546,756,204	-
Others	205,075,643	-	132,222,234	-
	<u><u>36,228,527,489</u></u>	<u><u>-</u></u>	<u><u>32,815,340,037</u></u>	<u><u>-</u></u>

**b) Long-term**

**b.1) Details by content**

Mortgages	4,751,459,016	-	4,776,856,657	-
	<u><u>4,751,459,016</u></u>	<u><u>-</u></u>	<u><u>4,776,856,657</u></u>	<u><u>-</u></u>

**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	845,680,000	-	845,680,000	-
	<u><u>4,751,459,016</u></u>	<u><u>-</u></u>	<u><u>4,776,856,657</u></u>	<u><u>-</u></u>

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(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 land lot 716 Nguyen Thi Dinh, Cat Lai ward, Ho Chi Minh 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 24 billion VND and the estimated construction value is 12 billion VND 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 lot and construction of the project on the land. Currently, the project has been completed but cannot be put into use because the Company and Mr. Huynh Son Tung are carrying out procedures to complete the project with the authorities.

**8 . SHORTAGE OF ASSETS AWAITING RESOLUTION**

	31/12/2025		01/01/2025	
	Quantity	Value VND	Quantity	Value VND
- Inventories	-	139,995,825	-	-
		<b>139,995,825</b>		<b>-</b>

**9 . INVENTORIES**

	31/12/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Goods in transit	71,666,218	-	299,661,785	-
Raw material	109,129,891,997	-	97,431,016,420	-
Tools, supplies	29,291,541,997	-	19,730,431,198	-
Work in process	3,369,336,337	-	8,198,954,088	-
Finished goods	240,778,046,177	-	246,173,229,649	-
Goods	134,344,131,548	-	252,505,459,255	-
Consignments	739,221,191	-	4,224,786,567	-
	<b>517,723,835,465</b>	<b>-</b>	<b>628,563,538,962</b>	<b>-</b>

**10 . LONG-TERM ASSET IN PROGRESS**

	31/12/2025	01/01/2025
	VND	VND
<b>Construction in progress</b>	<b>1,854,884,000</b>	<b>2,155,925,926</b>
- Expenses for repairing the RYG office building	-	925,925,926
- Construction of roofing, foundation, and flooring for two 60-ton body tile crushers	1,781,600,000	1,230,000,000
- Expenses related to the use of MISA AMIS software, electronic invoicing software, and the software	73,284,000	-
	<b>1,854,884,000</b>	<b>2,155,925,926</b>

**11 . TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
<b>Historical cost</b>						
Beginning balance	117,868,307,224	404,589,032,937	10,402,495,191	3,944,152,222	3,144,270,035	539,948,257,609
- Completed construction investment	7,661,286,207	-	-	-	-	7,661,286,207
- Other increase	-	8,038,586,500	-	-	-	8,038,586,500
- Liquidation, disposal	-	-	(4,648,525,400)	-	-	(4,648,525,400)
<b>Ending balance of the year</b>	<b>125,529,593,431</b>	<b>412,627,619,437</b>	<b>5,753,969,791</b>	<b>3,944,152,222</b>	<b>3,144,270,035</b>	<b>550,999,604,916</b>
<b>Accumulated depreciation</b>						
Beginning balance	82,108,048,783	301,251,748,987	8,431,347,863	2,748,318,391	807,263,000	395,346,727,024
- Depreciation for the year	4,740,258,217	17,335,679,861	765,595,972	368,162,209	314,427,012	23,524,123,271
- Other increase	-	3,215,434,600	-	-	-	3,215,434,600
- Liquidation, disposal	-	-	(4,648,525,400)	-	-	(4,648,525,400)
<b>Ending balance of the year</b>	<b>86,848,307,000</b>	<b>321,802,863,448</b>	<b>4,548,418,435</b>	<b>3,116,480,600</b>	<b>1,121,690,012</b>	<b>417,437,759,495</b>
<b>Net carrying amount</b>						
Beginning balance	35,760,258,441	103,337,283,950	1,971,147,328	1,195,833,831	2,337,007,035	144,601,530,585
<b>Ending balance</b>	<b>38,681,286,431</b>	<b>90,824,755,989</b>	<b>1,205,551,356</b>	<b>827,671,622</b>	<b>2,022,580,023</b>	<b>133,561,845,421</b>

*In which:*

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year
- Cost of fully depreciated tangible fixed assets but still in use at the end of the year:

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12 . FINANCE LEASE FIXED ASSETS

	Buildings VND	Machinery, equipments VND	transportation equipment VND	Total VND
<b>Historical cost</b>				
Beginning balance	-	56,301,950,904	11,107,472,454	67,409,423,358
- Finance lease in the year	-	-	1,856,000,000	1,856,000,000
- Return of finance lease fixed as:	-	(8,038,586,500)	-	(8,038,586,500)
<b>Ending balance of the year</b>	<b>-</b>	<b>48,263,364,404</b>	<b>12,963,472,454</b>	<b>61,226,836,858</b>
<b>Accumulated depreciation</b>				
Beginning balance	-	10,805,733,487	267,619,464	11,073,352,951
- Depreciation for the year	-	7,359,071,473	1,178,974,912	8,538,046,385
- Other increase	-	(3,215,434,600)	-	(3,215,434,600)
<b>Ending balance of the year</b>	<b>-</b>	<b>14,949,370,360</b>	<b>1,446,594,376</b>	<b>16,395,964,736</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>-</b>	<b>33,313,994,044</b>	<b>11,516,878,078</b>	<b>44,830,872,122</b>

13 . INTANGIBLE FIXED ASSETS

	rights VND	Computer software VND	Total VND
<b>Historical cost</b>			
<b>Beginning balance</b>	-	565,248,000	565,248,000
<b>Ending balance of the year</b>	<b>-</b>	<b>565,248,000</b>	<b>565,248,000</b>
<b>Accumulated amortization</b>			
Beginning balance	-	534,185,067	534,185,067
- Amortization for the year	-	31,062,933	31,062,933
<b>Ending balance of the year</b>	<b>-</b>	<b>565,248,000</b>	<b>565,248,000</b>
<b>Net carrying amount</b>			
Beginning balance	-	31,062,933	31,062,933
<b>Ending balance</b>	<b>-</b>	<b>-</b>	<b>-</b>

*In which:*

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

14 . PREPAID EXPENSES

	31/12/2025 VND	01/01/2025 VND
<b>a) Short-term</b>		
Dispatched tools and supplies	3,549,928,275	6,299,517,113
	<b>3,549,928,275</b>	<b>6,299,517,113</b>
<b>b) Long-term</b>		
Others	2,877,278,743	7,674,439,100
Others	23,000,000,000	35,000,000,000
	<b>25,877,278,743</b>	<b>42,674,439,100</b>

(\*) 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 billion.

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**15 TRADE PAYABLES**

	31/12/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<b>###</b>				
<b>Related parties</b>	<b>291,890,381</b>	<b>291,890,381</b>	<b>7,389,517,005</b>	<b>7,389,517,005</b>
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
Royal Sintered Stone Manufacture and Investment Joint Stock	-	-	1,623,321,680	1,623,321,680
<b>Others</b>	<b>247,550,917,315</b>	<b>247,550,917,315</b>	<b>256,388,901,944</b>	<b>256,388,901,944</b>
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 - Hexagon	8,928,768,073	8,928,768,073	3,701,565,394	3,701,565,394
Technologies Joint Stock Company	1,503,830,519	1,503,830,519	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	58,916,696,697
Others	160,965,290,633	160,965,290,633	174,591,080,347	174,591,080,347
	<b>247,842,807,696</b>	<b>247,842,807,696</b>	<b>263,778,418,949</b>	<b>263,778,418,949</b>
<b>b) Long-term</b>				
<b>Others</b>	<b>35,163,238,600</b>	<b>35,163,238,600</b>	<b>48,552,878,934</b>	<b>48,552,878,934</b>
Forwell International (HK) Co., LTD	35,163,238,600	35,163,238,600	48,552,878,934	48,552,878,934
	<b>35,163,238,600</b>	<b>35,163,238,600</b>	<b>48,552,878,934</b>	<b>48,552,878,934</b>

**16 PREPAYMENTS FROM CUSTOMERS**

	31/12/2025	01/01/2025
<b>Related parties</b>	<b>403,068,685</b>	<b>1,428,959,922</b>
Royal House Production and Investment Joint Stock	101,810,248	-
Royal Sintered Stone Manufacture and Investment Joint	301,258,437	1,428,959,922
<b>Others</b>	<b>62,314,291,908</b>	<b>68,036,473,494</b>
Vinamen Ceramic Tile Co., Ltd	4,268,271,141	5,232,580,340
Hung Ngoc Materials Company Limited	11,541,690,394	14,620,634,450
Thanh Phat Trading and Construction Materials Company L	14,234,870,531	-
Hoa Phat Dat Trading, Services and Investment Company l	7,307,470,047	5,151,133,158
Others	24,961,989,795	43,032,125,546
	<b>62,717,360,593</b>	<b>69,465,433,416</b>

**17 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Receivable at the opening year	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	-	-	6,795,865,631	6,795,865,631	-	-
Export, import duties	-	-	220,024,584	220,300,194	275,610	-
Corporate income tax	-	15,348,552,796	13,728,814,778	15,348,552,796	-	13,728,814,778
Personal income tax	-	2,664,975,757	2,845,765,721	3,851,094,946	-	1,659,646,532
Other taxes	-	-	3,000,000	3,000,000	-	-
Fees, charges and other payables	-	-	4,825,000	4,825,000	-	-
	-	<b>18,013,528,553</b>	<b>23,598,295,714</b>	<b>26,223,638,567</b>	<b>275,610</b>	<b>15,388,461,310</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 financial statements could be changed at a later date upon final determination by the tax authorities.

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**18 . ACCRUED EXPENSES**

	31/12/2025	01/01/2025
	VND	VND
- Interest expense	1,554,193,134	973,730,310
- Accrued expenses of electricity	1,301,329,123	1,645,451,218
- Accrued expenses of Low Pressure Gas	6,433,948,563	9,886,422,942
- Accrued expenses of land rent	-	714,240,120
- Other accrued expenses	961,265,178	1,230,378,947
	<b>10,250,735,998</b>	<b>14,450,223,537</b>

**19 . OTHER PAYABLES**

	31/12/2025	01/01/2025
	VND	VND
<b>a) Short-term payables</b>		
<b>a1) Details by content</b>		
- Surplus of assets awaiting resolution	65,231,576	-
- Trade union fee	5,955,571,452	5,294,461,302
- Social insurance	934,699,363	2,788,258,228
- Health insurance	162,024,750	187,822,800
- Unemployment insurance	69,963,600	83,252,800
- Dividend, profit payables	205,500,000	205,500,000
- Loan amount (*)	26,801,360	-
- Others	5,201,918,575	2,648,584,164
	<b>12,621,710,676</b>	<b>11,207,879,294</b>
<b>a2) Details by object</b>		
<b>Details by object</b>	<b>689,185,205</b>	-
- Công ty Cổ phần Sản Xuất và Đầu Tư Royal House	689,185,205	-
- Hội đồng Quản trị	-	-
<b>Details by object</b>		
- Company staff	3,118,392,982	2,573,206,322
- Trade union fund	5,955,571,452	5,294,461,302
- Insurance agency	1,166,687,713	3,059,333,828
- Others	1,691,873,324	280,877,842
	<b>12,621,710,676</b>	<b>11,207,879,294</b>
<b>b) Long-term payables</b>		
<b>b1) Details by content</b>		
- Long-term deposits, collateral received	150,000,000	150,000,000
	<b>150,000,000</b>	<b>150,000,000</b>
<b>b2) Details by object</b>		
- Quang Loc Phat Company Limited	150,000,000	150,000,000
	<b>150,000,000</b>	<b>150,000,000</b>

**20 . BORROWINGS AND FINANCE LEASE LIABILITIES**

	01/01/2025		During the year		31/12/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
<b>Short-term debts</b>	<b>827,835,440,802</b>	<b>827,835,440,802</b>	<b>1,450,311,623,318</b>	<b>1,279,911,351,046</b>	<b>998,235,713,074</b>	<b>998,235,713,074</b>
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch (1)	154,281,071,705	154,281,071,705	259,748,281,205	264,530,585,913	149,498,766,997	149,498,766,997
- Sai Gon Thuong Tin Commercial Joint Stock Bank - Dong Nai Branch (2)	108,702,665,268	108,702,665,268	146,868,975,657	147,357,881,019	108,213,759,906	108,213,759,906
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thong Nhat Branch (3)	144,612,906,773	144,612,906,773	192,865,318,751	207,888,905,077	129,589,320,447	129,589,320,447
- Prosperity and Growth Commercial Joint Stock Bank - Vung Tau Branch (4)	120,376,628,422	120,376,628,422	214,028,742,268	213,404,187,581	121,001,183,109	121,001,183,109
- 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	89,874,959,519	-	-
- Military Commercial Joint Stock Bank - Gia Dinh Branch (6)	59,877,556,533	59,877,556,533	59,962,433,792	59,877,556,533	59,962,433,792	59,962,433,792
- An Binh Commercial Joint Stock Bank - Sai Gon Branch (7)	99,997,098,086	99,997,098,086	99,979,746,331	99,997,098,086	99,979,746,331	99,979,746,331
- Woori Bank Vietnam Limited - Bac Ninh Branch (8)	80,000,000,000	80,000,000,000	79,999,969,184	80,000,000,000	79,999,969,184	79,999,969,184
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch (9)	-	-	215,036,034,887	65,039,207,591	149,996,827,296	149,996,827,296
- United Overseas Bank (Vietnam) Limited – Ho Chi Minh City Branch (10)	-	-	151,934,675,739	51,940,969,727	99,993,706,012	99,993,706,012

**20 . BORROWINGS AND FINANCE LEASE LIABILITIES (continued)**

	01/01/2025		During the period		31/12/2025	
	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>12,255,527,858</b>	<b>12,255,527,858</b>	<b>11,982,376,912</b>	<b>12,255,527,858</b>	<b>11,982,376,912</b>	<b>11,982,376,912</b>
- Sacombank - Leasing Company Limited (11)	5,069,966,000	5,069,966,000	5,163,131,200	5,069,966,000	5,163,131,200	5,163,131,200
- Chailease International Leasing Company Limited (12)	5,250,531,354	5,250,531,354	4,884,215,208	5,250,531,354	4,884,215,208	4,884,215,208
- BIDV - Sumi Trust Leasing Company Limited (13)	1,935,030,504	1,935,030,504	1,935,030,504	1,935,030,504	1,935,030,504	1,935,030,504
	<b>840,090,968,660</b>	<b>840,090,968,660</b>	<b>1,462,294,000,230</b>	<b>1,292,166,878,904</b>	<b>1,010,218,089,986</b>	<b>1,010,218,089,986</b>
<b>b) Long-term borrowings</b>						
- Sacombank - Leasing Company Limited (11)	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 (12)	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 (13)	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 - Bien Hoa Industrial Park Branch (1)	-	-	3,315,969,200	-	3,315,969,200	3,315,969,200
	<b>33,169,459,256</b>	<b>33,169,459,256</b>	<b>5,320,449,200</b>	<b>13,139,730,658</b>	<b>25,350,177,798</b>	<b>25,350,177,798</b>
Amount due for settlement within 12 months	(12,255,527,858)	(12,255,527,858)	(11,982,376,912)	(12,255,527,858)	(11,982,376,912)	(11,982,376,912)
Amount due for settlement after 12 months	<b>20,913,931,398</b>	<b>20,913,931,398</b>			<b>13,367,800,886</b>	<b>13,367,800,886</b>

20 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Treasury shares	Asset revaluation differences	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
<b>Beginning balance of previous year</b>	450,000,000,000	40,010,480,000	-	-	-	191,177,969,774	681,188,449,774
Profit/loss for previous year	-	-	-	-	-	54,735,495,346	54,735,495,346
Profit distribution	-	-	-	-	57,353,390,932	(122,435,848,816)	(65,082,457,884)
<b>Ending balance of previous year</b>	<u>450,000,000,000</u>	<u>40,010,480,000</u>	<u>-</u>	<u>-</u>	<u>57,353,390,932</u>	<u>123,477,616,304</u>	<u>670,841,487,236</u>
<b>Beginning balance of current year</b>	450,000,000,000	40,010,480,000	-	-	57,353,390,932	123,477,616,304	670,841,487,236
Profit/loss for current year	-	-	-	-	-	21,567,767,916	21,567,767,916
Profit distribution	-	-	-	-	37,043,284,891	(52,386,718,032)	(15,343,433,141)
<b>Ending balance of this year</b>	<u>450,000,000,000</u>	<u>40,010,480,000</u>	<u>-</u>	<u>-</u>	<u>94,396,675,823</u>	<u>92,658,666,188</u>	<u>677,065,822,011</u>

According to the Resolution No... dated ... issued by General Meeting of shareholders/ Board of Management, the Company announced its profit distribution as follows:

	Rate	Amount
	%	VND
Net Profit after tax	10000.00%	123,477,616,304
Development and investment fund	3000.00%	37,043,284,891
Bonus and welfare fund	700.00%	8,643,433,141
Bonus and welfare fund	542.61%	6,700,000,000
Paid dividends (...%)	4373.26%	54,000,000,000
Retained profit	1384.13%	17,090,898,272

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**b) Details of Contributed capital**

	Rate	Ending of the year	Rate	Beginning of the year
	(%)	VND	(%)	VND
Ông Đinh Việt Anh	20.80%	93,600,000,000	20.80%	93,600,000,000
Bà Lê Thị Vi Na	19.72%	88,740,000,000	19.72%	88,740,000,000
Bà Nguyễn Thị Lê	15.08%	67,860,000,000	15.08%	67,860,000,000
Ông Huỳnh Quang Báo	3.60%	16,200,000,000	3.60%	16,200,000,000
Ông Trương Văn Việt	0.87%	3,930,000,000	0.87%	3,930,000,000
Các cổ đông khác	39.93%	179,670,000,000	39.93%	179,670,000,000
	<b>100%</b>	<b>450,000,000,000</b>	<b>100%</b>	<b>450,000,000,000</b>

**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
- At the beginning of year	450,000,000,000	450,000,000,000
- At the ending of year	450,000,000,000	450,000,000,000
Distributed dividends and profit:		
- Dividend payable at the beginning of the year	205,500,000	-
- Dividend payable at the end of the year	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	45,000,000	45,000,000
- Common shares	45,000,000	45,000,000
Quantity of outstanding shares in circulation	45,000,000	45,000,000
- Common shares	45,000,000	45,000,000
Par value per share (VND)	10,000	10,000

**21 . 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 2025, total future minimum lease payables under non-cancellable operating

	31/12/2025	01/01/2025
	VND	VND
- Under 1 yearh	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	100,441,950,000	100,441,950,000
	<b>118,648,950,000</b>	<b>118,648,950,000</b>

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**b) Foreign currencies**

	<u>31/12/2025</u>	<u>01/01/2025</u>
- USD	-	25,775

**22 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Revenue from sale of goods	759,806,235,834	879,182,832,952
Revenue from sale of goods	363,023,360,400	376,466,666,035
Revenue from sale of goods	792,805,650,362	432,008,307,248
Revenue from rendering of services	3,010,644,201	6,233,270,792
	<u><b>1,918,645,890,797</b></u>	<u><b>1,693,891,077,027</b></u>
In which: Revenue from related parties <i>details as in Notes 37.</i>	<u><b>197,442,690,370</b></u>	<u><b>243,304,372,766</b></u>

**23 . REVENUE DEDUCTIONS**

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Sales discounts	-	231
	<u><b>-</b></u>	<u><b>231</b></u>

**24 . COSTS OF GOODS SOLD**

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Costs of finished goods sold	566,800,795,905	656,088,787,825
Costs of goods sold	343,319,344,606	343,201,228,437
Costs of goods sold	776,581,625,777	419,154,210,152
Costs of services rendered	2,814,061,420	4,654,250,781
	<u><b>1,689,515,827,708</b></u>	<u><b>1,423,098,477,195</b></u>
In which: Purchase from related parties <i>details as in Notes 37.</i>		
Total purchase value:	<u><b>126,911,659,920</b></u>	<u><b>37,014,364,747</b></u>

**25 . FINANCE INCOME**

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Interest income, interest from loans	8,395,376,888	2,457,392,196
Gain on exchange difference in the year	8,529,508,353	4,528,748,491
Gain on exchange difference at the year - end	5,184,724,932	-
	<u><b>22,109,610,173</b></u>	<u><b>6,986,140,687</b></u>

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	Year 2025	Year 2024
	VND	VND
Interest expenses	74,687,538,163	52,355,466,200
Payment discount or interests from deferred payment purchase	250,000,000	-
Loss on exchange difference in the year	10,230,898,571	1,894,937,492
Loss on exchange difference at the year - end	1,318,961,182	2,350,071,344
Other financial expenses	983,934	2,923,265,198
	<b>86,488,381,850</b>	<b>59,523,740,234</b>

**27 . SELLING EXPENSES**

	Year 2025	Year 2024
	VND	VND
Raw materials	3,538,847,191	2,986,510,710
Labour expenses	11,454,882,876	13,925,973,196
Depreciation expenses	923,983,136	621,530,429
Expenses of outsourcing services	51,683,614,524	63,722,990,455
Other expenses in cash	1,053,426,461	191,606,465
	<b>68,654,754,188</b>	<b>81,448,611,255</b>

**28 . GENERAL ADMINISTRATIVE EXPENSES**

	Year 2025	Year 2024
	VND	VND
Raw materials	813,888,967	-
Labour expenses	24,850,281,915	26,432,003,097
Depreciation expenses	2,591,874,899	1,476,027,108
Tax, Charge, Fee	3,000,000	4,000,000
Expenses of outsourcing services	30,199,016,778	33,663,179,082
Other expenses in cash	719,002,035	33,990,105
	<b>59,177,064,594</b>	<b>61,609,199,392</b>

**29 . 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	11,185,729	72,836,722
	<b>476,503,911</b>	<b>1,321,133,082</b>

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**30 . OTHER EXPENSE**

	Year 2025	Year 2024
	VND	VND
Fines	1,773,850,992	1,191,497,339
Disposal of scrap materials	2,271,814	712,015,928
Goods issued for promotional purposes without registration with t	-	2,710,958,408
Others	323,271,041	198,829,806
	<b>2,099,393,847</b>	<b>4,813,301,481</b>

**31 . CURRENT CORPORATE INCOME TAX EXPENSES**

	Year 2025	Year 2024
	VND	VND
Total profit before tax	35,296,582,694	71,705,021,008
Increase	35,683,191,751	5,877,908,156
- <i>Ineligible expenses</i>	2,547,839,653	2,418,796,911
- <i>Year-end foreign exchange revaluation loss</i>	-	969,457,624
- <i>Non-deductible interest expenses in accordance with Decree i</i>	33,135,352,098	2,489,653,621
Decrease	(2,335,700,555)	(840,165,185)
- <i>Year-end foreign exchange revaluation gain</i>	(1,366,242,931)	-
- <i>Prior-year foreign exchange revaluation loss reclassified as r</i>	(969,457,624)	(840,165,185)
Taxable income	68,644,073,890	76,742,763,979
	-	-
<b>Current corporate income tax expense (Tax rate 20%)</b>	<b>13,728,814,778</b>	<b>15,348,552,796</b>
Adjustment of tax expenses from previous year s to current year	-	1,620,972,866
Tax payable at the beginning of year	15,348,552,796	19,584,785,163
Tax paid in the year	(15,348,552,796)	(21,205,758,029)
<b>Corporate income tax payable at the year-end from main busi</b>	<b>13,728,814,778</b>	<b>15,348,552,796</b>

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

	Year 2025	Year 2024
	VND	VND
Raw maaterials	375,873,420,618	476,185,434,734
Labour expenses	690,717,104,282	130,923,423,776
Depreciation and amortisation	28,421,302,728	32,932,804,534
Expenses of outsourcing services	152,148,515,534	173,480,800,060
Other expenses in cash	3,597,962,574	229,596,570
	<b>1,250,758,305,736</b>	<b>813,752,059,674</b>

**33 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:

	Under 1 year VND	From 1 to 5 years VND	Over 5 years VND	Total VND
<b>As at 31/12/2025</b>				
Cash and cash equivalents	8,782,481,035	-	-	8,782,481,035
Trade receivables, other receivables	580,412,261,163	4,751,459,016	-	585,163,720,179
Loans	204,148,268,161	-	-	204,148,268,161
	<u>793,343,010,359</u>	<u>4,751,459,016</u>	<u>-</u>	<u>798,094,469,375</u>

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<b>As at 01/01/2025</b>				
Cash and cash equivalents	37,317,142,376	-	-	37,317,142,376
Trade receivables, other receivables	508,324,227,808	4,776,856,657	-	513,101,084,465
Loans	130,284,580,071	-	-	130,284,580,071
	<u>675,925,950,255</u>	<u>4,776,856,657</u>	<u>-</u>	<u>680,702,806,912</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 is mainly 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	From 1 to 5	Over 5 years	Total
	VND	years	VND	VND
		VND		VND
<b>As at 31/12/2025</b>				
Borrowings and del	1,010,218,089,986	13,367,800,886	-	1,023,585,890,872
Trade payables, other payables	260,464,518,372	150,000,000	-	260,614,518,372
Accrued expenses	10,250,735,998	-	-	10,250,735,998
	<u>1,280,933,344,356</u>	<u>13,517,800,886</u>	<u>-</u>	<u>1,294,451,145,242</u>
<b>As at 01/01/2025</b>				
Borrowings and del	840,090,968,660	20,913,931,398	-	861,004,900,058
Trade payables, other payables	274,986,298,243	150,000,000	-	275,136,298,243
Accrued expenses	14,450,223,537	-	-	14,450,223,537
	<u>1,129,527,490,440</u>	<u>21,063,931,398</u>	<u>-</u>	<u>1,150,591,421,838</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.

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**b) Details of Contributed capital**

	Rate	Ending of the year	Rate	Beginning of the year
	(%)	VND	(%)	VND
Ông Đinh Việt Anh	20.80%	93,600,000,000	20.80%	93,600,000,000
Bà Lê Thị Vi Na	19.72%	88,740,000,000	19.72%	88,740,000,000
Bà Nguyễn Thị Lê	15.08%	67,860,000,000	15.08%	67,860,000,000
Ông Huỳnh Quang Báo	3.60%	16,200,000,000	3.60%	16,200,000,000
Ông Trương Văn Việt	0.87%	3,930,000,000	0.87%	3,930,000,000
Các cổ đông khác	39.93%	179,670,000,000	39.93%	179,670,000,000
	<b>100%</b>	<b>450,000,000,000</b>	<b>100%</b>	<b>450,000,000,000</b>

**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
- At the beginning of year	450,000,000,000	450,000,000,000
- At the ending of year	450,000,000,000	450,000,000,000
Distributed dividends and profit:		
- Dividend payable at the beginning of the year	205,500,000	-
- Dividend payable at the end of the year	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	45,000,000	45,000,000
- Common shares	45,000,000	45,000,000
Quantity of outstanding shares in circulation	45,000,000	45,000,000
- Common shares	45,000,000	45,000,000
Par value per share (VND)	10,000	10,000

**21 . 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 2025, total future minimum lease payables under non-cancellable operating lease contracts are

	31/12/2025	01/01/2025
	VND	VND
- Under 1 yearh	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	100,441,950,000	100,441,950,000
	<b>118,648,950,000</b>	<b>118,648,950,000</b>

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**b) Foreign currencies**

	31/12/2025	01/01/2025
- USD	-	25,775

**22 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	Year 2025	Year 2024
	VND	VND
Revenue from sale of goods	759,806,235,834	879,182,832,952
Revenue from sale of goods	363,023,360,400	376,466,666,035
Revenue from sale of goods	792,805,650,362	432,008,307,248
Revenue from rendering of services	3,010,644,201	6,233,270,792
	<u>1,918,645,890,797</u>	<u>1,693,891,077,027</u>
In which: Revenue from related parties <i>details as in Notes 37.</i>	<u>197,442,690,370</u>	<u>243,304,372,766</u>

**23 . REVENUE DEDUCTIONS**

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

**24 . COSTS OF GOODS SOLD**

	Year 2025	Year 2024
	VND	VND
Costs of finished goods sold	566,800,795,905	656,088,787,825
Costs of goods sold	343,319,344,606	343,201,228,437
Costs of goods sold	776,581,625,777	419,154,210,152
Costs of services rendered	2,814,061,420	4,654,250,781
	<u>1,689,515,827,708</u>	<u>1,423,098,477,195</u>
In which: Purchase from related parties <i>details as in Notes 37.</i>		
Total purchase value:	<u>126,911,659,920</u>	<u>37,014,364,747</u>

**25 . FINANCE INCOME**

	Year 2025	Year 2024
	VND	VND
Interest income, interest from loans	8,395,376,888	2,457,392,196
Gain on exchange difference in the year	8,529,508,353	4,528,748,491
Gain on exchange difference at the year - end	5,184,724,932	-
	<u>22,109,610,173</u>	<u>6,986,140,687</u>

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

	Year 2025	Year 2024
	VND	VND
<b>Revenue</b>	<b>197,442,690,370</b>	<b>243,304,372,766</b>
Vinagres Joint Stock Company	124,198,614,094	115,945,448,928
Royal House Manufacture and Investment Joint Stock	1,509,939,530	8,793,033,153
Royal Crystal Joint Stock Company	27,742,621,270	32,408,902,088
Bao Son Xanh Joint Stock Company	12,687,640	36,245,127,418
Western Royal Investment and Production Joint Stock	32,395,655,631	39,846,154,164
Royal Sintered Stone Manufacture and Investment Joint Stock	11,583,172,205	10,065,707,015
<b>Purchase and use of services</b>	<b>126,911,659,920</b>	<b>37,014,364,747</b>
Royal Crystal Joint Stock Company	363,194,045	203,320,000
Royal House Manufacture and Investment Joint Stock Company	35,840,003,736	9,946,200,984
Royal Sintered Stone Manufacture and Investment Joint Stock	81,696,462,139	5,447,512,363
Bao Son Xanh Joint Stock Company	9,012,000,000	21,417,331,400
<b>Equity investment</b>	<b>120,000,000,000</b>	<b>114,615,228,000</b>
Royal Sintered Stone Manufacture and Investment Joint Stock	120,000,000,000	114,615,228,000
<b>Selling Expenses</b>	<b>5,227,966,908</b>	<b>2,833,528,909</b>
Royal Sintered Stone Manufacture and Investment Joint Stock	5,227,966,908	2,833,528,909
	Year 2025	Year 2024
	VND	VND
<b>Manager's income</b>		
Mr. Dinh Viet Anh	818,777,620	907,774,280
Mr. Truong Van Viet	828,793,460	737,299,610
Mr. Trinh Xuan Hung	-	402,713,050
Mr. Phan Ba Hieu	718,725,450	705,073,140
Mr. Nguyen Anh Binh	252,665,670	396,403,150
Mr. Pham Dinh Hoang (Resigned from 2024)	-	275,194,450
Ms. Nguyen Thi Kim Loan	818,562,930	625,677,500

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

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**38 . COMPARATIVE FIGURES**

The corresponding figures are those taken from the accounts for the fiscal year ended as at 31 December 2025,  
which was audited by AASC Auditing Firm Company Limited.



**Huynh Thi Hai Yen**  
Preparer



**Nguyễn Thi Kim Loan**  
Chief Accountant

**Truong Van Viet**  
General Director

*DongNai, Jan 30, 2026*