SEPARATE FINANCIAL STATEMENTS

ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY
First Half of 2026

(self-prepared)

CONTENTS

SEPARATE STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Code	ASSETS	Note	30/06/2026 VND	01/01/2026 VND
100	**A. CURRENT ASSETS**		**1,608,441,102,058**	**1,427,302,306,262**
110	**I. Cash and cash equivalents**	3	**14,309,072,958**	**9,700,484,089**
111	1. Cash		14,309,072,958	9,700,484,089
120	**II. Short-term investments**	4	**221,511,136,500**	**204,148,268,161**
123	1. Held to maturity investments		221,511,136,500	204,148,268,161
130	**III. Short-term receivables**		**707,646,216,338**	**668,019,704,462**
131	1. Short-term trade receivables	5	562,452,764,643	544,155,622,980
132	2. Short-term prepayments to suppliers	6	107,999,543,814	87,373,652,223
135	3. Other short-term receivables	7	37,298,442,895	36,490,429,259
137	4. Provision for short-term doubtful debts (*)		(104,535,014)	-
140	**IV. Inventories**	8	**637,192,602,729**	**522,102,619,297**
141	1. Inventories		637,192,602,729	522,102,619,297
160	**VI. Other short-term assets**		**27,782,073,533**	**23,331,230,253**
161	1. Short-term prepaid expenses pending allocation	13	3,878,547,658	3,549,928,275
162	2. Deductible VAT		23,903,525,875	19,781,026,368
163	3. Taxes and other receivables from State budget	16	-	275,610
200	**B. NON-CURRENT ASSETS**		**671,996,258,806**	**695,554,817,120**
210	**I. Long-term receivables**		**2,124,414,195**	**4,751,459,016**
215	1. Other long-term receivables	7	2,124,414,195	4,751,459,016
220	**II. Fixed assets**		**164,728,204,723**	**178,392,717,543**
221	1. Tangible fixed assets	10	138,088,837,304	133,561,845,421
222	- *Historical costs*		*577,445,936,324*	*550,999,604,916*
223	- *Accumulated depreciation*		*(439,357,099,020)*	*(417,437,759,495)*
224	2. Finance lease fixed assets	11	26,639,367,419	44,830,872,122
225	- *Historical costs*		*36,805,760,791*	*61,226,836,858*
226	- *Accumulated depreciation*		*(10,166,393,372)*	*(16,395,964,736)*
227	3. Intangible fixed assets	12	-	-
228	- *Historical costs*		*565,248,000*	*565,248,000*
229	- *Accumulated amortization*		*(565,248,000)*	*(565,248,000)*
250	**V. Long-term assets in progress**	9	**1,854,884,000**	**1,854,884,000**
252	1. Construction in progress		1,854,884,000	1,854,884,000
260	**VI. Long-term investments**	4	**484,678,477,818**	**484,678,477,818**
261	1. Investment in subsidiaries		394,678,477,818	394,678,477,818
262	2. Investments in joint ventures and associates		90,000,000,000	90,000,000,000
270	**VII Other long-term assets**		**18,610,278,070**	**25,877,278,743**
271	1. Long-term prepaid expenses	13	18,610,278,070	25,877,278,743
280	**TOTAL ASSETS**		**2,280,437,360,864**	**2,122,857,123,382**

SEPARATE STATEMENT OF FINANCIAL POSITION

As at June 30, 2026
(continued)

Code	CAPITAL	Note	30/06/2026 VND	01/01/2026 VND
300	**C. LIABILITIES**		**1,589,563,177,958**	**1,440,860,792,252**
310	**I. Current liabilities**		**1,559,731,814,817**	**1,378,126,930,766**
311	1. Short-term trade payables	14	315,094,911,773	233,789,985,696
312	2. Short-term prepayments from customers	15	105,856,330,842	62,717,360,593
314	3. Taxes and other payables to State budget	16	11,911,037,898	14,951,437,642
315	4. Payables to employees		11,742,669,710	11,690,935,153
316	5. Short-term accrued expenses	17	12,665,179,554	9,556,011,410
320	6. Other short-term payments	18	19,489,637,649	12,556,479,100
321	7. Short-term borrowings and finance lease liabilities	19	1,060,325,416,205	1,010,218,089,986
323	8. Bonus and welfare fund		22,646,631,186	22,646,631,186
330	**II. Non-current liabilities**		**29,831,363,141**	**62,733,861,486**
331	1. Long-term trade payables	14	21,095,697,415	49,216,060,600
338	2. Other long-term payables	18	150,000,000	150,000,000
339	3. Long-term borrowings and finance lease liabilities	19	8,585,665,726	13,367,800,886
400	**D. OWNER'S EQUITY**		**690,874,182,906**	**681,996,331,130**
410	**I. Owner's equity**	**21**	**690,874,182,906**	**681,996,331,130**
411	1. Contributed capital		450,000,000,000	450,000,000,000
411a	*Ordinary shares with voting rights*		*450,000,000,000*	*450,000,000,000*
412	2. Share Premium		40,010,480,000	40,010,480,000
418	3. Development and investment funds		94,396,675,823	94,396,675,823
420	4. Retained earnings		106,467,027,083	97,589,175,307
420a	*Retained earnings accumulated to previous year*		*97,589,175,307*	*71,090,898,272*
420b	*Retained earnings of the current year*		*8,877,851,776*	*26,498,277,035*
440	**TOTAL CAPITAL**		**2,280,437,360,864**	**2,122,857,123,382**

CÔNG TY CỔ PHẦN SẢN XUẤT VÀ ĐẦU TƯ HOÀNG GIA
M.S.D.N:3501459505 - C.T.C.P
THÀNH PHỐ ĐỒNG NAI

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

Dong Nai, July 29, 2026

SEPARATE STATEMENT OF INCOME

Q2 and First Half of 2026

Code	ITEM	Note	Q2-2026	Q2 and First Half of 2026	Q2-2025	First Half of 2025
			VND	VND	VND	VND
01	**1. Revenue from sales of goods and rendering of services**	23	**528,661,771,155**	**963,540,941,441**	**494,557,173,258**	**961,644,680,739**
02	2. Revenue deductions		3,628,800	3,628,800	-	-
10	**3. Net revenue from sales of goods and rendering of services**		**528,658,142,355**	**963,537,312,641**	**494,557,173,258**	**961,644,680,739**
11	**4. Cost of goods sold and services rendered**	24	**461,569,611,330**	**859,203,141,846**	**425,207,688,518**	**847,110,472,325**
20	**5. Gross profit from sales of goods and rendering of services**		**67,088,531,025**	**104,334,170,795**	**69,349,484,740**	**114,534,208,414**
21	6. Financial income	25	3,456,832,781	6,108,617,756	2,347,583,790	5,538,763,904
22	7. Financial expenses	26	24,497,534,609	40,828,611,318	20,260,493,337	35,623,047,559
23	*In which: Interest expenses*		*24,446,605,429*	*40,096,305,888*	*19,683,132,054*	*34,912,309,836*
25	8. Selling expenses	27	19,521,731,159	29,229,543,523	24,946,021,413	35,350,623,589
26	9. General and administrative expenses	28	16,052,204,751	27,913,305,551	13,995,420,918	29,623,839,471
30	**10. Net profit from operating activities**		**10,473,893,287**	**12,471,328,159**	**12,495,132,862**	**19,475,461,699**
31	11. Other income	29	45,467,278	111,527,452	501	1,854,967
32	12. Other expenses	30	231,734,434	846,557,610	130,877,706	222,043,509
40	**13. Other profit**		**(186,267,156)**	**(735,030,158)**	**(130,877,205)**	**(220,188,542)**
50	**14. Total net profit before tax**		**10,287,626,131**	**11,736,298,001**	**12,364,255,657**	**19,255,273,157**

			-		-	
51	15. Current corporate income tax expense	31	2,561,872,928	2,858,446,225	4,809,279,382	6,404,565,759
			-			
60	**17. Profit after corporate income tax**		**7,725,753,203**	**8,877,851,776**	**7,554,976,275**	**12,850,707,398**

M.S.D.N:3501459505 C.I.C.P
CÔNG TY CỔ PHẦN SẢN XUẤT VÀ ĐẦU TƯ HOÀNG GIA
THÀNH PHỐ ĐỒNG NAI

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

Dong Nai, July 29, 2026

SEPARATE STATEMENT OF CASH FLOWS

First Half of 2026
(Indirect method)

Code		ITEM	Note	First Half of 2026 VND	First Half of 2025 VND
	I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
01	***1.***	***Profit before tax***		***11,736,298,001***	***19,255,273,157***
	2.	*Adjustments for*			
02	-	Depreciation and amortization of fixed assets and investment properties		15,774,653,161	16,196,838,447
03	-	Provisions		104,535,014	-
04	-	Exchange gains / losses from retranslation of monetary items denominated in foreign currency		342,141,115	(44,846,830)
05	-	Gains/losses from investment activities		(5,829,375,093)	(3,269,517,813)
06	-	Interest expense		40,096,305,888	34,912,309,836
07	-	Other adjustments		-	-
08	***3.***	***Operating profit before changes in working capital***		***62,224,558,086***	***67,050,056,797***
09	-	Increase/decrease in receivables		(41,239,374,372)	(200,615,871,370)
10	-	Increase/decrease in inventories		(115,089,983,432)	66,458,426,370
11	-	Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		103,327,659,605	(12,003,431,323)
12	-	Increase/decrease in prepaid expenses		6,938,381,290	8,849,475,232
13	-	Increase/decrease in trading securities		-	-
14	-	Interest paid		(41,650,499,022)	(34,517,309,312)
15	-	Corporate income tax paid		(4,796,929,580)	-
16	-	Other receipts from operating activities		-	-
17	-	Other payments on operating activities		-	-
20		***Net cash flows from operating activities***		***(30,286,187,425)***	***(104,778,653,606)***
	II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
21	1.	Purchase or construction of fixed assets and other long-term assets		(2,120,584,580)	(12,583,959,252)
22	1.	Proceeds from disposals of fixed assets and other long-term assets		-	-
23	2.	Loans and purchase of debt instruments from other entities		(17,362,868,339)	(72,186,119,101)
24	3.	Collection of loans and resale of debt instrument of other entities		-	12,000,000,000
25	3.	Equity investments in other entities		-	-
26	3.	Proceeds from equity investment in other entities		-	-
27	4.	Interest and dividend received		5,737,068,954	2,466,013,833

SEPARATE STATEMENT OF CASH FLOWS

First Half of 2026
(Indirect method)

Code	ITEM	Note	First Half of 2026 VND	First Half of 2025 VND
30	*Net cash flows from investing activities*		*(13,746,383,965)*	*(70,304,064,520)*
	III CASH FLOWS FROM FINANCING ACTIVITIES			
31	0. Proceeds from issuance of shares and receipt of contributed capital		-	-
32	0. Repayment of capital contributions and repurchase of stock issued		-	-
33	1. Proceeds from borrowings		1,056,531,223,201	634,656,555,708
34	2. Repayment of principal		(998,235,713,074)	(486,276,693,001)
35	3. Repayment of financial principal		(9,654,349,868)	(6,792,580,820)
36	3. Dividends or profits paid to owners		-	-
40	*Net cash flows from financing activities*		*48,641,160,259*	*141,587,281,887*
50	**Net cash flows in the year**		**4,608,588,869**	**(33,495,436,239)**
60	**Cash and cash equivalents at beginning of the year**		**9,700,484,089**	**38,628,487,195**
61	Effect of exchange rate fluctuations		-	-
70	**Cash and cash equivalents at end of the year**	**3**	**14,309,072,958**	**5,133,050,956**

M.S.D.N:3501459505-C.T.C.P CÔNG TY CỔ PHẦN SẢN XUẤT VÀ ĐẦU TƯ HOÀNG GIA THÀNH PHỐ ĐỒNG NAI

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

Dong Nai, July 29, 2026

NOTES TO SEPARATE FINANCIAL STATEMENTS

First Half of 2026

1 . GENERAL INFORMATION

Form of ownership

Royal Manufacture and Investment Joint Stock Companywas established and operating activities under the Business License No 35014595055 issued by the Department of Planning and Investment of Dong Nai Province for the first time on 20 January 2010, 15th re-registered on 21 July 2025.

The Company's head office is located at: Road No. 8, Nhon Trach II Industrial Park, Nhon Phu Ward, Nhon Trach Ward, Dong Nai City, Vietnam.

The Company's charter capital as registered is VND 450,000,000,000, and the actual contributed charter capital as of 31 December 2025 is VND 450,000,000,000; equivalent to 45,000,000 shares, with a par value of VND 10,000 per share.

The number of employees of the Company as at 30 June 2026 is 560 (as at 30 June 2025: 600).

Business field

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

Business activities

Main business activities of the Company include:

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

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

During the first six months of 2026, the Company's revenue increased by 0.2% compared to the same period in 2025, rising from VND 961.6 billion to VND 963.5 billion. Meanwhile, the cost of goods sold (COGS) increased by 1.43% year-on-year, from VND 847.1 billion to VND 859.2 billion. As the increase in COGS outpaced the growth in revenue, the Company's gross profit declined by VND 10.2 billion, representing a decrease of 8.91%.

The primary reason for this decline was the intense competition in the ceramic tile market, which prompted the Company to increase sales of trading goods and raw materials—activities that generate relatively low profit margins—while reducing sales of its finished products, which typically yield higher profit margins. This strategy was implemented to enhance liquidity and accelerate working capital turnover. Consequently, the Company's gross profit decreased significantly.

Information of subsidiaries, Associates 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 the corporate accounting regime promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance, which provides guidance on the corporate accounting
.

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 Q2 and First Half of 2026 in order to gain enough information regarding the financial position, operating results and cash flows of the Compnay.

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 have a material impact on the Company's separate 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. 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 have not been measured at fair value as of the end of the fiscal year, as Circular No. 99/2025/TT-BTC does not yet provide specific guidance on the measurement and recognition of fair value, although the prevailing accounting standards require the presentation of financial statements and disclosures of information related to financial instruments.

2.6 . Foreign currency transactions s

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

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 foreign currency accounts;
- 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.

2.8 . Financial investments

Investments held to maturity comprise term deposits, bonds held to maturity to earn profits periodically and other held to maturity investments.

Investments in subsidiaries, 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 First Half of 2026 as followings:

- Investments in subsidiaries, associates: provision for loss investments shall be made based on the Financial Statements of subsidiaries, 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 terms at the reporting date.

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

2.10 . 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.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the First Half of 2026: The value of work in progress is recorded based on actual cost incurred for each unfinished product.

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

2.11 . 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.

Subsequent measurement after initial recognition

If these costs aument 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.

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

- 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

2.12 . 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.

2.13 . 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.

2.14 . Prepaid expenses

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

The calculation and allocation of long-term prepaid expenses to operating expenses in each fiscal year 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 01 to 03 years.

- Prepaid expenses for using the trademark are recognized at brand value and amortized on a straight-line basis over the term specified in the contract.

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 separate 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, etc. which are recorded as operating expenses of the reporting year.

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).

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 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 interest 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 . 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.

2.22 . Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Losses from sale of foreign currency, exchange loss, etc.

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

2.23 . Corporate income tax

a) Current corporate income tax expenses

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

b) Current corporate income tax rate

The fiscal year ended as at 31 December 2025, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.24 . 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 relationship.

2.25 . 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

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	601,285,852	918,003,054
Demand deposits	13,707,787,106	8,782,481,035
	14,309,072,958	**9,700,484,089**

4 . FINANCIAL INVESTMENTS

a) Held to maturity investments

	30/06/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short - term	**221,511,136,500**	-	**204,148,268,161**	-
- Term deposits (1)	221,511,136,500	-	204,148,268,161	-
	221,511,136,500	-	204,148,268,161	-

(1) As of March 31, 2026, held-to-maturity investments consist of term deposits with maturities from 6 to 12 months, amounting to VND 230,561,136,500 , placed at joint-stock commercial banks with interest rates ranging from 2.9%/year to 6.3%/year.

b) Investments in equity of other entities

	30/06/26			01/01/2026		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investments in subsidiaries	**394,678,477,818**	-	-	**394,678,477,818**	-	-
- Royal Sintered Stone Manufacture and Investment Joint Stock Company	394,678,477,818	-	-	394,678,477,818	-	-
Investments in joint ventures, associates	**90,000,000,000**	-	-	**90,000,000,000**	-	-
- Royal House Manufacture and Investment Joint Stock Company	90,000,000,000	-	-	90,000,000,000	-	-
	484,678,477,818	-	-	**484,678,477,818**	-	-

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:

Name of financial investments	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Name of subsidiaries				
- Royal Sintered Stone Manufacture and Investment Joint Stock Company	Dong Nai	92.00%	92.00%	Leasing of factories and production of building materials
Name of joint venture and associates				
- Royal House Manufacture and Investment Joint Stock Company	Dong Nai	45.00%	45.00%	Manufacturing of building materials

5 . SHORT-TERM TRADE RECEIVABLES

	30/06/26		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	***47,490,723,581***	-	***19,017,061,869***	-
Vinagres Corporation	36,945,330,374	-	8,621,739,958	-
Royal American Wholesale	2,541,709,381	-	2,282,921,075	-
Western Royal Investment and Production Joint Stock Company	7,717,500,836	-	8,112,400,836	-
Royal House Manufacture And Investment Joint Stock Company	286,182,990	-	-	-
Others	***514,962,041,062***	***(104,535,014)***	***525,138,561,111***	-
Top Tile JSC	202,365,111,917	-	217,644,030,270	-
Royal Champion Joint Stock Company	36,793,642,310	-	57,736,976,114	-
Rc Flooring Distributor	15,793,500,661	-	15,781,680,622	-
Care About Trading Co., Ltd	37,993,658,339	-	41,802,339,604	-
Mylux Vietnam Company Limited	24,764,735,512	-	36,288,673,532	-
New Pacific Marble & Tile	18,377,431,849	-	18,383,739,962	-
Other trade receivables	178,873,960,474	(104,535,014)	137,501,121,007	-
	562,452,764,643	**(104,535,014)**	**544,155,622,980**	-

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/26		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	-	-	***26,588,108,707***	-
Royal Sintered Stone Manufacture and Investment Joint Stock Company	-	-	26,588,108,707	-
Others	***107,999,543,814***	-	***60,785,543,516***	-
Royal Green Manufacture and Investment Joint Stock Company	39,959,996,203	-	29,528,971,739	-
Others	68,039,547,611	-	31,256,571,777	-
	107,999,543,814	-	**87,373,652,223**	-

7 . OTHER RECEIVABLES

		30/06/26		01/01/2026	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
a)	**Short-term**				
a.1)	***Details by content***				
	Receivables from interest of deposit, loan	4,241,888,124	-	4,255,036,530	-
	Receivables related to finance lease activities	1,067,010,344	-	1,067,010,344	-
	Assignment for construction and acquisition of properties (*)	30,000,000,000	-	30,000,000,000	-
	Others	1,989,544,427	-	1,168,382,385	-
		37,298,442,895	-	**36,490,429,259**	-

		30/06/26		01/01/2026	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
a.2)	***Detail by object***				
	Related parties	***30,842,145,995***	-	***30,842,145,995***	-
	Mr. Huynh Son Tung (*)	30,000,000,000	-	30,000,000,000	-
	Royal House Manufacture And Investment Joint Stock Company	223,470,272	-	223,470,272	-
	Royal Sintered Stone Manufacture and Investment Joint Stock Company	523,826,786	-	523,826,786	-
	Royal Crystal Joint Stock Company	94,848,937	-	94,848,937	-
	Other parties	***6,456,296,900***	-	***5,648,283,264***	-
	Sacombank - Leasing Company Limited	1,027,417,879	-	1,021,118,258	-
	Chailease International Financial Leasing Co., Ltd.	45,892,086	-	45,892,086	-
	Commercial banks	4,241,888,124	-	4,255,036,530	-
	Others	1,141,098,811	-	326,236,390	-
		37,298,442,895	-	**36,490,429,259**	-
b)	**Long-term**				
b.1)	***Details by content***				
	Mortgages	2,124,414,195	-	4,751,459,016	-
		2,124,414,195	-	**4,751,459,016**	-

b.2) Detail by object

Sacombank - Leasing Company Limited	-	-	1,463,671,409	-
Chailease International Leasing Company Limited	-	-	2,442,107,607	-
Others	845,680,000	-	845,680,000	-
	845,680,000	**-**	**4,751,459,016**	**-**

(*) 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, 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 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 lot. Currently, the construction has been completed, and interior installation and equipment setup are underway according to the Company's management requirements, while the completion dossier is being submitted to the authorities for approval.

8 . INVENTORIES

	30/06/26		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	87,399,858	-	71,666,218	-
Raw material	148,077,457,047	-	109,129,891,997	-
Tools, supplies	36,462,016,510	-	29,291,541,997	-
Work in process	6,746,842,986	-	3,144,942,049	-
Finished goods	221,018,217,206	-	240,788,554,958	-
Goods	224,795,467,515	-	134,053,832,773	-
Consignments	5,201,607	-	5,622,189,305	-
	637,192,602,729	**-**	**522,102,619,297**	**-**

9 . LONG-TERM ASSET IN PROGRESS

	30/06/2026	01/01/2026
	VND	VND
Construction in progress	**1,854,884,000**	**1,854,884,000**
- Construction of roofing, foundation, and flooring for two 60-ton bone crushers	1,781,600,000	1,781,600,000
- Expenses for using Misa Amis software, electronic invoicing software, and software implementation package	73,284,000	73,284,000
	1,854,884,000	**1,854,884,000**

10 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Others	**Total**
	VND	VND	VND	VND	VND	**VND**
Historical cost						
Beginning balance	125,529,593,431	412,627,619,437	5,753,969,791	3,944,152,222	3,144,270,035	550,999,604,916
- Purchase in the year	-	971,584,580	-	-	-	971,584,580
- Completed construction investment	-	1,149,000,000	-	-	-	1,149,000,000
- Increase due to the conversion of finance lease assets	-	24,665,286,828	-	-	-	24,665,286,828
- Liquidation, disposal	-	(339,540,000)	-	-	-	(339,540,000)
Ending balance of the year	**125,529,593,431**	**439,073,950,845**	**5,753,969,791**	**3,944,152,222**	**3,144,270,035**	**577,445,936,324**
Accumulated depreciation						
Beginning balance	86,848,307,000	321,802,863,448	4,548,418,435	3,116,480,600	1,121,690,012	417,437,759,495
- Depreciation for the year	2,530,518,342	8,792,061,782	230,959,045	169,337,926	157,213,500	11,880,090,595
- Increase due to the conversion of finance lease assets	-	10,124,133,930	-	-	-	10,124,133,930
- Liquidation, disposal	-	(84,885,000)	-	-	-	(84,885,000)
Ending balance of the year	**89,378,825,342**	**340,634,174,160**	**4,779,377,480**	**3,285,818,526**	**1,278,903,512**	**439,357,099,020**
Net carrying amount						
Beginning balance	38,681,286,431	90,824,755,989	1,205,551,356	827,671,622	2,022,580,023	133,561,845,421
Ending balance	**36,150,768,089**	**98,439,776,685**	**974,592,311**	**658,333,696**	**1,865,366,523**	**138,088,837,304**

In which:

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year: VND 140,529,468,320.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 269,314,708,865.

11 . FINANCE LEASE FIXED ASSETS

	D ui	Machinery, equipments	Vehicles, transportation equipment	Total
	N	VND	VND	**VND**
Historical cost				
Beginning balance	-	48,263,364,404	12,963,472,454	61,226,836,858
- Conversion of finance lease assets into fixed assets		(24,421,076,067)	-	(24,421,076,067)
Ending balance of the year		**23,842,288,337**	**12,963,472,454**	**36,805,760,791**
Accumulated depreciation				
Beginning balance	-	14,949,370,360	1,446,594,376	16,395,964,736
- Depreciation for the year	-	3,176,186,226	718,376,340	3,894,562,566
- Conversion of finance lease assets into fixed assets		(10,124,133,930)	-	(10,124,133,930)
Ending balance of the year		**8,001,422,656**	**2,164,970,716**	**10,166,393,372**
Net carrying amount				
Beginning balance	-	33,313,994,044	11,516,878,078	44,830,872,122
Ending balance		**15,840,865,681**	**10,798,501,738**	**26,639,367,419**

12 . INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Computer software
	VND	VND	**VND**
Historical cost			
Beginning balance	-	-	565,248,000
Ending balance of the year	-	-	**565,248,000**
Accumulated amorrtization			
Beginning balance	-	-	565,248,000
- Amortization for the year	-	-	-
Ending balance of the year	-	-	**565,248,000**
Net carrying amount			
Beginning balance	-	-	-
Ending balance	-	-	-

In which:

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

13 . PREPAID EXPENSES

		30/06/2026	01/01/2026
		VND	VND
a)	**Short-term**		
	Dispatched tools and supplies	3,878,547,658	3,549,928,275
		3,878,547,658	**3,549,928,275**
b)	**Long-term**		
	Dispatched tools and supplies	1,610,278,070	2,877,278,743
	Cost of using trademark (*)	17,000,000,000	23,000,000,000
		18,610,278,070	**25,877,278,743**

(*) 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.

14 . TRADE PAYABLES

		30/06/26		01/01/2026	
		Outstanding	Amount can be	Outstanding balance	Amount can be paid
a)	**Short-term**	VND	VND	VND	VND
	Related parties	***34,870,595,140***	***34,870,595,140***	***291,890,381***	***291,890,381***
	Royal House Manufacture and Investment Joint Stock Company	634,879,299	634,879,299	291,890,381	291,890,381
	Royal Crystal Joint Stock Company	258,731,278	258,731,278	-	-
	Royal Sintered Stone Manufacture and Investment Joint Stock Company	33,976,984,563	33,976,984,563	-	-
	Others	***280,224,316,633***	***280,224,316,633***	***233,498,095,315***	***233,498,095,315***
	Fritta Vietnam Co., Ltd	9,769,682,564	9,769,682,564	10,538,600,414	10,538,600,414
	Fit Hue Joint Stock Company	15,395,303,280	15,395,303,280	15,861,531,790	15,861,531,790
	PetroVietnam Low Pressure Gas Distribution JSC - Nhon Trach Low Pressure Gas Distribution Enterprise	20,846,769,233	20,846,769,233	8,928,768,073	8,928,768,073
	Forwell International (HK) Co., LTD	70,215,118,529	70,215,118,529	46,238,674,300	46,238,674,300
	Others	163,997,443,027	163,997,443,027	151,930,520,738	151,930,520,738
		315,094,911,773	**315,094,911,773**	**233,789,985,696**	**233,789,985,696**
b)	**Long-term**				
	Others	***21,095,697,415***	***21,095,697,415***	***49,216,060,600***	***49,216,060,600***
	Forwell International (HK) Co., LTD	21,095,697,415	21,095,697,415	49,216,060,600	49,216,060,600
		21,095,697,415	**21,095,697,415**	**49,216,060,600**	**49,216,060,600**

15 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2026	01/01/2026
Related parties	***26,042,273,440***	***403,068,685***
Royal Crystal Joint Stock Company	6,592,842,079	101,810,248
Royal Sintered Stone Manufacture and Investment Joint Stock Company	19,449,431,361	301,258,437
Others	***79,814,057,402***	***62,314,291,908***
Vinamen Ceramic Tile Co., Ltd	9,535,019,124	-
Hung Ngoc Materials Company Limited	9,304,190,110	11,541,690,394
Thanh Phat Co., LTD	9,103,463,004	14,234,870,531
Others	51,871,385,164	36,537,730,983
	105,856,330,842	**62,717,360,593**

16 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Receivable at the opening year	Payable at the opening year	Payable arise in the period	Amount paid in the period	Receivable at the end of the reporting period	Payable at the end of the reporting period
	VND	VND	VND	VND	VND	VND
Value added tax	-	-	331,149,559	331,149,559	-	-
Export, import duties	275,610	-	578,633	303,023	-	-
Corporate income tax	-	13,291,791,110	2,858,446,225	4,796,929,580	-	11,353,307,755
Personal income tax	-	1,659,646,532	-	1,101,916,389	-	557,730,143
	275,610	**14,951,437,642**	**3,190,174,417**	**6,230,298,551**	**-**	**11,911,037,898**

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.

17 . SHORT-TERM ACCRUED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
- Interest expense	-	1,554,193,134
- Accrued expenses of electricity	-	1,301,329,123
- Accrued expenses of Low Pressure Gas	48,567,888	6,204,602,562
- Accrued expenses of expenses without invoice	12,616,611,666	495,886,591
	12,665,179,554	**9,556,011,410**

18 . OTHER PAYABLES

	30/06/2026	01/01/2026
	VND	VND
a) Short-term		
a1) Details by content		
- Payable to the grassroots trade union fund	6,170,380,052	5,955,571,452
- Social insurance	2,990,467,494	934,699,363
- Health insurance	375,026,400	162,024,750
- Unemployment insurance	165,786,200	69,963,600
- Dividend, profit payables	205,500,000	205,500,000
- Board of Directors' remuneration	-	26,801,360
- Others	9,582,477,503	5,201,918,575
	19,489,637,649	**12,556,479,100**
a2) Details by object		
Related parties	-	*689,185,205*
- Royal House Manufacture and Investment Joint Stock	-	689,185,205
Others	*19,489,637,649*	*11,867,293,895*
- Company staff	6,161,335,755	3,118,392,982
- Trade union fund	6,170,380,052	5,955,571,452
- Insurance agency	3,531,280,094	1,166,687,713
- Others	3,626,641,748	1,626,641,748
	19,489,637,649	**12,556,479,100**
b) Long-term		
b1) Details by content		
- Long-term deposits, collateral received	150,000,000	150,000,000
	150,000,000	**150,000,000**
b2) Details by object		
- Quang Loc Phat Company Limited	150,000,000	150,000,000
	150,000,000	**150,000,000**

19 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2026		During the period		30/06/26	
	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 borrowings	**998,235,713,074**	**998,235,713,074**	**714,598,161,571**	**659,083,620,644**	**1,053,750,254,001**	**1,053,750,254,001**
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch (1)	149,498,766,997	149,498,766,997	61,720,381,845	61,728,258,217	149,490,890,625	149,490,890,625
- Sai Gon Thuong Tin Commercial Joint Stock Bank - Dong Nai Branch (2)	108,213,759,906	108,213,759,906	71,335,749,169	70,159,831,247	109,389,677,828	109,389,677,828
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thong Nhat Branch (3)	129,589,320,447	129,589,320,447	106,044,498,216	117,889,320,447	117,744,498,216	117,744,498,216
- Prosperity and Growth Commercial Joint Stock Bank - Vung Tau Branch (4)	121,001,183,109	121,001,183,109	77,226,478,917	75,826,935,103	122,400,726,923	122,400,726,923
- Military Commercial Joint Stock Bank - Gia Dinh Branch (5)	59,962,433,792	59,962,433,792	58,959,398,338	59,962,433,792	58,959,398,338	58,959,398,338
- An Binh Commercial Joint Stock Bank - Sai Gon Branch (6)	99,979,746,331	99,979,746,331	99,953,697,784	99,979,746,331	99,953,697,784	99,953,697,784
- Woori Bank Vietnam Limited - Bac Ninh Branch (7)	79,999,969,184	79,999,969,184	-	-	79,999,969,184	79,999,969,184
- Vietnam International Commercial Joint Stock Bank – Saigon Branch (8)	149,996,827,296	149,996,827,296	70,751,176,634	84,911,943,342	135,836,060,588	135,836,060,588
- United Overseas Bank Limited Liability Company (Vietnam) – Ho Chi Minh City Branch (09)	99,993,706,012	99,993,706,012	88,613,055,055	88,625,152,165	99,981,608,902	99,981,608,902
- KASIKORNBANK – Ho Chi Minh City Branch	-	-	79,993,725,613	-	79,993,725,613	79,993,725,613

19 . BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

	01/01/2026		During the period		30/06/26	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid

	VND	VND	VND	VND	VND	VND
Current portion of long-term debts	**11,982,376,912**	**11,982,376,912**	**6,575,162,204**	**11,982,376,912**	**6,575,162,204**	**6,575,162,204**
- Sacombank - Leasing Company Limited (10)	5,163,131,200	5,163,131,200	4,640,131,700	5,163,131,200	4,640,131,700	4,640,131,700
- Chailease International Leasing Company Limited (11)	4,884,215,208	4,884,215,208	-	4,884,215,208	-	-
- BIDV - Sumi Trust Leasing Compnany Limited (12)	1,935,030,504	1,935,030,504	1,935,030,504	1,935,030,504	1,935,030,504	1,935,030,504
	1,010,218,089,986	**1,010,218,089,986**	**721,173,323,775**	**671,065,997,556**	**1,060,325,416,205**	**1,060,325,416,205**
b) Long-term borrowings						
- Sacombank - Leasing Company Limited (10)	8,511,322,628	8,511,322,628	-	2,581,565,600	5,929,757,028	5,929,757,028
- Chailease International Leasing Company Limited (11)	6,105,269,016	6,105,269,016	-	6,105,269,016	-	-
- BIDV - Sumi Trust Leasing Compnany Limited (12)	7,417,616,954	7,417,616,954	-	967,515,252	6,450,101,702	6,450,101,702
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch (13)	3,315,969,200	3,315,969,200	-	535,000,000	2,780,969,200	2,780,969,200
	25,350,177,798	**25,350,177,798**	-	**10,189,349,868**	**15,160,827,930**	**15,160,827,930**
Amount due for settlement within 12 months	(11,982,376,912)	(11,982,376,912)	(6,575,162,204)	(11,982,376,912)	(6,575,162,204)	(6,575,162,204)
Amount due for settlement after 12 months	**13,367,800,886**	**13,367,800,886**			**8,585,665,726**	**8,585,665,726**

20 . PROVISION FOR PAYABLES

	30/06/2026	01/01/2026
	VND	VND
b) Long-term	-	-
	-	-

21 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	**VND**
Beginning balance of previous year	**450,000,000,000**	**40,010,480,000**	**57,353,390,932**	**123,477,616,304**	**670,841,487,236**
Profit for previous year	-	-	-	26,498,277,035	26,498,277,035
Profit distribution	-	-	37,043,284,891	(52,386,718,032)	(15,343,433,141)
Ending balance of previous year	**450,000,000,000**	**40,010,480,000**	**94,396,675,823**	**97,589,175,307**	**681,996,331,130**
Beginning balance of current year	**450,000,000,000**	**40,010,480,000**	**94,396,675,823**	**97,589,175,307**	**681,996,331,130**
Interest income for the period	-	-	-	8,877,851,776	8,877,851,776
Closing balance for the period	**450,000,000,000**	**40,010,480,000**	**94,396,675,823**	**106,467,027,083**	**690,874,182,906**

According to Resolution No. 31/2025/NQ-GMS dated June 20, 2025, the Company announced the distribution of profit for the year 2024 as follows:

	Rate	Amount
	%	VND
Net Profit after tax	100.00	123,477,616,304
Development and investment fund	30.00	37,043,284,891
Bonus, welfare, executive bonus fund	7.00	8,643,433,141
Additional remuneration for the Board of Directors and the Audit Committee	5.43	6,700,000,000
Dividend payment (equal to 12% of charter capital)	43.73	54,000,000,000
Retained profit	13.84	17,090,898,272

Among them, regarding the dividend payment equivalent to 12% of charter capital, the Company has not carried out the payment during 2025.

b) Details of Contributed capital

	Rate	Period End	Rate	Beginning of the year
	(%)	VND	(%)	VND
Mr. Dinh Viet Anh	20.80	93,600,000,000	20.80	93,600,000,000
Mrs. Le Thi Vi Na	2.22	10,000,000,000	2.22	10,000,000,000
Mrs. Nguyen Thi Le	10.70	48,160,000,000	10.70	48,160,000,000
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	61.80	278,110,000,000	61.80	278,110,000,000
	100.00	**450,000,000,000**	**100.00**	**450,000,000,000**

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

	Q2 and First Half of 2026	First Half of 2025
	VND	VND
Owner's contributed capital	450,000,000,000	450,000,000,000
- *At the beginning of First Half of 2026*	*450,000,000,000*	*450,000,000,000*
- *At the ending of First Half of 2026*	*450,000,000,000*	*450,000,000,000*
Distributed dividends and profit:		
- *Dividend payable at the beginning of the year*	*205,500,000*	*205,500,000*
- *Dividend payable at the end of the year*	*205,500,000*	*205,500,000*

d) Share

	30/06/2026	01/01/2026
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

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

a) Operating leased assets

The Company is the lessee and leased under operating lease contracts. As at June 30, 2026, total future minimum lease payables under non-cancellable operating leasecontracts are presented as follows:

	30/06/2026	01/01/2026
	VND	VND
- Under 1 yearh	4,035,681,000	4,035,681,000
- From 1 year to 5 years	16,142,724,000	16,142,724,000
- Over 5 years	104,927,706,000	108,963,387,000
	125,106,111,000	**129,141,792,000**

b) Foreign currencies

	30/06/2026	01/01/2026
- USD	12,956.92	25,774.51

23 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	First Half of 2026	First Half of 2025
	VND	VND
Revenue from sale of finished goods	343,104,490,752	382,744,517,004
Revenue from sale of merchandise	142,141,048,337	181,707,604,086
Revenue from sale of raw material	476,788,720,292	395,685,302,932
Revenue from rendering of services	1,506,682,060	1,507,256,717
	963,540,941,441	**961,644,680,739**
In which: Revenue from related parties	**93,036,139,475**	**49,601,277,433**
(details as in Notes .)		

24 . COSTS OF GOODS SOLD

	First Half of 2026	First Half of 2025
	VND	VND
Costs of finished goods sold	253,782,179,016	283,201,561,206
Costs of merchandise sold	136,301,093,051	170,801,388,798
Costs of raw material sold	467,026,945,505	391,731,411,784
Costs of services rendered	2,092,924,274	1,376,110,537
	859,203,141,846	**847,110,472,325**
In which: Purchase from related parties		
(details as in Notes .)		
Total purchase value:	**61,686,026,811**	**41,587,488,569**

25 . FINANCE INCOME

	First Half of 2026	First Half of 2025
	VND	VND
Interest income, interest from loans	5,723,920,548	3,269,517,813
Foreign exchange gains during the period	352,115,212	2,224,399,261
Foreign exchange gains from the revaluation of ending balances	32,581,996	44,846,830
	6,108,617,756	**5,538,763,904**

26 . FINANCIAL EXPENSES

	First Half of 2026	First Half of 2025
	VND	VND
Interest expenses	40,096,305,888	34,912,309,836
Payment discount or interests from deferred payment purchase	-	250,000,000
Foreign exchange losses during the period	356,537,719	459,753,789
Lỗ chênh lệch tỷ giá do đánh giá lại số dư cuối Kỳ	374,723,111	-
Other financial expenses	1,044,600	983,934
	40,828,611,318	**35,623,047,559**

27 . SELLING EXPENSES

	First Half of 2026	First Half of 2025
	VND	VND
Raw materials	1,015,193,809	1,627,761,480
Labour expenses	5,967,506,081	5,474,285,619
Depreciation expenses	429,433,367	463,409,750
Expenses of outsourcing services	21,325,074,697	27,263,348,654
Other expenses in cash	492,335,569	521,818,086
	29,229,543,523	**35,350,623,589**

28 . GENERAL ADMINISTRATIVE EXPENSES

	First Half of 2026	First Half of 2025
	VND	VND
Raw materials	255,121,081	470,170,518
Labour expenses	12,259,822,721	11,918,020,805
Depreciation expenses	835,674,402	1,294,189,625
Tax, Charge, Fee	-	3,000,000
Provision expenses/ Reversal of provision expenses	104,535,014	-
Expenses of outsourcing services	13,644,148,296	15,513,641,103
Other expenses in cash	814,004,037	424,817,420
	27,913,305,551	**29,623,839,471**

29 . OTHER INCOME

	First Half of 2026	First Half of 2025
	VND	VND
Gain from liquidation, disposal of fixed assets	105,454,545	-
Collected fines	6,034,232	-
Others	38,675	12,323,091
	111,527,452	**12,323,091**

30 . OTHER EXPENSE

	First Half of 2026	First Half of 2025
	VND	VND
Fines	61,673,132	139,180,133
Scrap liquidation	254,655,000	-
Others	530,229,478	82,863,376
	846,557,610	**222,043,509**

31 . CURRENT CORPORATE INCOME TAX EXPENSES

	First Half of 2026	First Half of 2025
	VND	VND
Total profit before tax	11,736,298,001	19,255,273,157
Increase	2,588,515,120	12,767,555,639
- Ineligible expenses	*2,213,792,009*	*12,767,555,639*
- Loss in foreign currency revaluation at the end of the year	*374,723,111*	-
Decrease	(32,581,996)	-
- Interest on foreign currency revaluation at the end of the year	*(32,581,996)*	-
Taxable income	14,292,231,125	32,022,828,796
Current corporate income tax expense (Tax rate 20%)	**2,858,446,225**	**6,404,565,759**
Tax payable at the beginning of year	13,291,791,110	15,348,552,796
Tax paid in the year	(4,796,929,580)	-
Corporate income tax payable at the year-end	**11,353,307,755**	**21,753,118,555**

32 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	First Half of 2026	First Half of 2025
	VND	VND
Raw materials	161,570,190,247	150,026,808,320
Labour expenses	58,457,193,468	56,564,990,614
Depreciation and amortisation	13,938,688,225	16,196,838,447
Expenses of outsourcing services	59,952,533,288	74,356,735,068
Other expenses in cash	1,544,067,790	1,562,893,847
	295,462,673,018	**298,708,266,296**

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 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	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash and cash equivalents	13,707,787,106	-	-	13,707,787,106
Trade receivables, other receivables	599,751,207,538	2,124,414,195	-	601,875,621,733
Loans	221,511,136,500	-	-	221,511,136,500
	834,970,131,144	**2,124,414,195**	**-**	**837,094,545,339**

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 01/01/2026				
Cash and cash equivalents	8,782,481,035	-	-	8,782,481,035
Trade receivables, other receivables	580,646,052,239	4,751,459,016	-	585,397,511,255
Loans	204,148,268,161	-	-	204,148,268,161
	793,576,801,435	**4,751,459,016**	**-**	**798,328,260,451**

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 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Borrowings and debts	1,060,325,416,205	8,585,665,726	-	1,068,911,081,931
Trade payables, other payables	334,584,549,422	150,000,000	-	334,734,549,422
Accrued expenses	12,665,179,554	-	-	12,665,179,554
	1,407,575,145,181	**8,735,665,726**	**-**	**1,416,310,810,907**
As at 01/01/2026				
Borrowings and debts	1,010,218,089,986	13,367,800,886	-	1,023,585,890,872
Trade payables, other payables	246,346,464,796	150,000,000	-	246,496,464,796
Accrued expenses	9,556,011,410	-	-	9,556,011,410
	1,266,120,566,192	**13,517,800,886**	**-**	**1,279,638,367,078**

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

34 . ADDITIONAL INFORMATIONS FOR THE ITEMS PRESENTED IN CASHFLOW STATEMENT

b) Actual proceeds from borrowings received during the first six months of 2026

	First Half of 2026	First Half of 2025
	VND	VND
Proceeds from ordinary contracts	1,056,531,223,201	1,188,162,296,687

c) Actual repayment of loan principal during the first six months of 2026

	First Half of 2026	First Half of 2025
	VND	VND
Repayment on principal from ordinary contracts	998,235,713,074	934,786,134,074

35 . SUBSEQUENT EVENTS AFTER THE REPORTING YEAR

There have been no significant events occurring after the reporting First Half of 2026, which would require adjustments or disclosures to be made in the Separate financial statements.

36 . SEGMENT REPORTING

Under business fields

	Ceramic Tile products	Porceland Tile Products	Other activities	**Grant total**
		VND	VND	**VND**
Net revenue from sales to external customers	241,351,003,764	214,989,821,913	507,196,486,964	963,537,312,641
Net revenue from transactions with other segments	206,928,631,707	153,814,967,883	498,459,542,256	859,203,141,846
Profit from business activities	**34,422,372,057**	**61,174,854,030**	**8,736,944,708**	**104,334,170,795**
The total cost of acquisition of fixed assets	-	-	-	2,120,584,580
Segment assets	394,324,401,160	351,254,941,803	828,668,403,583	1,574,247,746,546
Unallocated assets	-	-	-	706,189,614,318
Total assets	**394,324,401,160**	**351,254,941,803**	**828,668,403,583**	**2,280,437,360,864**

	Ceramic Tile products	Porceland Tile Products	Other activities	**Grant total**
		VND	VND	**VND**
Segment liabilities	389,504,522,037	346,961,506,359	818,539,480,478	1,555,005,508,874
Unallocated liabilities				34,557,669,084
Total liabilities	**389,504,522,037**	**346,961,506,359**	**818,539,480,478**	**1,589,563,177,958**

Under geographical areas

	Domestic	International	**Grant total**
	VND	VND	**VND**
Net revenue from sales to external customers	878,087,612,453	85,449,700,188	963,537,312,641
Segment assets			2,280,437,360,864
The total cost to acquire fixed assets			2,120,584,580

TRANSACTION AND BALANCES WITH RELATED PARTIES

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 Corporation	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 JSC	Joint venture and associate 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.
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 of Mr. Dinh Viet Anh.
Royal Sintered Stone Manufacture and Investment Joint Stock Company	Subsidiary company
Mr. Dinh Viet Anh	Chairman of the Board of Directors and Member of the Audit Committee
Mrs. Huynh Thi Dong Thi	Wife of Mr. Dinh Viet Anh - Chairman of the Board of Directors
Mr. Trinh Xuan Hung	General Director and Member of Board of Directors (Resigned on 02 July 2024)

Mr. Huynh Son Tung	Younger brother of Ms. Huynh Thi Dong Thi - wife of Mr. Dinh Viet Anh
Mr. Phan Ba Hieu	Vice General Director
Mr. Truong Van Viet	Vice General Director
Mr. Nguyen Anh Binh	Vice General Director (Resigned on 15 August 2025)
Ms. Nguyen Thi Kim Loan	Chief Accountant
Mr. Pham Huu Phu	Member of the Board of Directors, Chairman of the Audit Committee
Mrs. Le Thi Vi Na	Major shareholders of the Company as of 10/11/2025

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:

	First Half of 2026	First Half of 2025
	VND	VND
Revenue	**93,036,139,475**	**49,601,277,433**
Vinages Corporation	82,366,409,660	35,337,885,013
Royal House Manufacture and Investment Joint Stock Company	5,118,612,816	270,880,000
Royal Crystal Joint Stock Company	8,303,860	5,577,000
Western Royal Investment and Production Joint Stock Company	477,378,196	11,855,232,302
Royal Sintered Stone Manufacture and Investment Joint Stock Company	5,065,434,943	2,131,703,118
Purchase	**61,686,026,811**	**41,587,488,569**
Royal House Manufacture and Investment Joint Stock Company	314,179,551	200,920,000
Royal Crystal Joint Stock Company	5,711,788,221	-
Royal Sintered Stone Manufacture and Investment Joint Stock Company	55,660,059,039	41,386,568,569
General Administrative Expenses	**2,613,983,454**	**2,178,319,545**
Royal Sintered Stone Manufacture and Investment Joint Stock Company	2,613,983,454	2,178,319,545

	First Half of 2026	First Half of 2025
	VND	VND
Manager's income		
Mr. Dinh Viet Anh	413,718,910	407,657,680
Mr. Truong Van Viet	425,531,570	381,801,960
Mr. Phan Ba Hieu	351,386,850	323,655,150
Mr. Nguyen Anh Binh	-	252,665,670
Ms. Nguyen Thi Kim Loan	452,299,470	331,694,230

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 fiscal year with the Company.

38 . COMPARATIVE FIGURES

The comparative figures are based on the audited separate financial statements for the first six months of 2025

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

Dong Nai, July 29, 2026