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SEPARATE FINANCIAL STATEMENTS

ROYAL MANUFACTURE AND INVESTMENT JOINT STOCK COMPANY
For Q3 and the nine-month period of 2026
(Self-prepareded)

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SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**1,619,432,888,442**	**1,427,302,306,262**
110	**I. Cash and cash equivalents**	**3**	**9,607,576,825**	**9,700,484,089**
111	1. Cash		9,607,576,825	9,700,484,089
120	**II. Short-term investments**	**4**	**226,747,000,512**	**208,403,304,691**
123	1. Short-term held-to-maturity investments		226,747,000,512	208,403,304,691
130	**III. Short-term receivables**		**809,327,638,277**	**663,764,667,932**
131	1. Short-term trade receivables	5	693,987,309,783	544,155,622,980
132	2. Short-term prepayments to suppliers	6	83,710,936,038	87,373,652,223
135	3. Other short-term receivables	7	31,733,927,470	32,235,392,729
136	4. Allowance for short-term doubtful debts		(104,535,014)	-
140	**IV. Inventories**	**9**	**556,947,519,490**	**522,102,619,297**
141	1. Inventories		556,947,519,490	522,102,619,297
160	**V. Other short-term assets**		**16,803,153,338**	**23,331,230,253**
161	1. Short-term deferred expenses	13	1,240,333,412	3,549,928,275
162	2. Deductible VAT		15,562,819,926	19,781,026,368
163	3. Short-term taxes and other receivables from the State budget	18	-	275,610
200	**B. NON-CURRENT ASSETS**		**660,641,020,769**	**695,554,817,120**
210	**I. Long-term receivables**		**1,978,246,532**	**4,751,459,016**
215	1. Other long-term receivables	7	1,978,246,532	4,751,459,016
220	**II. Fixed assets**		**157,023,012,434**	**178,392,717,543**
221	1. Tangible fixed assets	11	131,393,506,488	133,561,845,421
222	- *Historical costs*		*577,445,936,324*	*550,999,604,916*
223	- *Accumulated depreciation*		*(446,052,429,836)*	*(417,437,759,495)*
224	2. Finance lease fixed assets	12	25,629,505,946	44,830,872,122
225	- *Historical costs*		*36,805,760,791*	*61,226,836,858*
226	- *Accumulated depreciation*		*(11,176,254,845)*	*(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	**III. Long-term assets in progress**	**10**	**1,855,988,000**	**1,854,884,000**
252	1. Construction in progress		1,855,988,000	1,854,884,000
260	**IV. 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	**V. Other long-term assets**		**15,105,295,985**	**25,877,278,743**
271	1. Long-term deferred expenses	13	15,105,295,985	25,877,278,743
280	**TOTAL ASSETS**		**2,280,073,909,211**	**2,122,857,123,382**

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2026
(continue)

Code		CAPITAL	Note	Ending balance VND	Beginning balance VND
300	**C.**	**LIABILITIES**		**1,589,872,304,226**	**1,440,860,792,252**
310	**I.**	**Current liabilities**		**1,572,938,168,418**	**1,378,126,930,766**
311	1.	Short-term trade payables	15	277,111,343,168	233,789,985,696
312	2.	Short-term prepayments from customers	16	162,722,356,384	62,717,360,593
313	3.	Dividends and profits payable		205,500,000	205,500,000
314	4.	Short-term taxes and other payables to State budget	18	15,058,892,862	14,951,437,642
315	5.	Payables to employees		11,203,821,417	11,690,935,153
316	6.	Short-term accrued expenses	19	14,583,702,189	9,556,011,410
320	7.	Other short-term payables	20	38,050,743,797	12,350,979,100
321	8.	Short-term borrowings and finance lease liabilities	14	1,031,355,177,415	1,010,218,089,986
323	9.	Bonus and welfare fund		22,646,631,186	22,646,631,186
330	**II.**	**Non-current liabilities**		**16,934,135,808**	**62,733,861,486**
331	1.	Long-term trade payables	15	10,547,848,708	49,216,060,600
338	2.	Other long-term payables	20	150,000,000	150,000,000
339	3.	Long-term borrowings and finance lease liabilities	14	6,236,287,100	13,367,800,886
400	**D.**	**OWNER'S EQUITY**	**20**	**690,201,604,985**	**681,996,331,130**
411	1.	Contributed capital		526,499,670,000	450,000,000,000
411a		*Ordinary shares with voting rights*		*526,499,670,000*	*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		29,294,779,162	97,589,175,307
420a		*Retained earnings accumulated to previous year*		*21,089,505,307*	*71,090,898,272*
420b		*Retained earnings of the current period*		*8,205,273,855*	*26,498,277,035*
440		**TOTAL CAPITAL**		**2,280,073,909,211**	**2,122,857,123,382**

Huynh Thi Hai Yen	**Nguyen Thi Kim Loan**	**Truong Van Viet**
Preparer	Chief Accountant	General Director (Authorization Letter No. 007/2026/UQ-HG dated January 2, 2026)

Approved, 29 October 2026

SEPARATE STATEMENT OF INCOME

For Q3 and the nine-month period of 2026

Code	ITEMS	Note	Q3-2026	Q3-2025	First 9 months of 2026	First 9 months of 2025
			VND	VND	VND	VND
01	**1. Revenue from sales of goods and provision**	**23**	**594,672,118,438**	**472,592,665,585**	**1,558,213,059,879**	**1,434,237,346,324**
02	**2. Revenue deductions**	**24**	**-**	**-**	**3,628,800**	**-**
10	**3. Net revenue from sales of goods and**		**594,672,118,438**	**472,592,665,585**	**1,558,209,431,079**	**1,434,237,346,324**
11	**4. Cost of goods sold and provision of services**	**25**	**534,245,758,491**	**413,465,436,912**	**1,393,448,900,337**	**1,260,575,909,237**
20	**5. Gross profit from sales of goods and**		**60,426,359,947**	**59,127,228,673**	**164,760,530,742**	**173,661,437,087**
22	7. Financial income	26	3,150,030,671	8,237,714,745	9,258,648,427	13,776,478,649
23	8. Financial expenses	27	25,427,800,714	19,940,232,236	71,087,939,928	55,563,279,795
24	*In which: Interest expenses*		*25,280,568,874*	*19,680,953,856*	*70,208,402,658*	*54,593,263,692*
25	9. Selling expenses	28	11,653,346,843	15,772,686,401	40,882,890,366	51,123,309,990
26	10. General and administrative expenses	29	14,435,122,583	15,531,416,604	42,348,428,134	45,155,256,075
30	**11. Net profit from operating activities**		**12,060,120,478**	**16,120,608,177**	**19,699,920,741**	**35,596,069,876**
31	12. Other income	30	37,027,231	189,148,556	43,100,138	191,003,523
32	13. Other expenses	31	276,907,884	281,949,011	1,018,010,949	503,992,520
40	**14. Other profit**		**(239,880,653)**	**(92,800,455)**	**(974,910,811)**	**(312,988,997)**
50	**15. Total net profit before tax**		**11,820,239,825**	**16,027,807,722**	**18,725,009,930**	**35,283,080,879**
51	**16. Current corporate income tax expense**	**32**	**4,545,729,757**	**4,715,712,809**	**10,519,736,075**	**11,120,278,568**
60	**18. Profit after corporate income tax**		**7,274,510,068**	**11,312,094,913**	**8,205,273,855**	**24,162,802,311**

Huynh Thi Hai Yen	**Nguyen Thi Kim Loan**	**Truong Van Viet**
Preparer	Chief Accountant	General Director (Authorization Letter No. 007/2026/UQ-HG dated January 2, 2026)
		Approved, 29 October 2026

SEPARATE STATEMENT OF CASH FLOWS

For Q3 and the nine-month period of 2026

(Indirect method)

Code	Items	Note	First 9 months of 2026 VND	First 9 months of 2025 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	*1. Profit before tax*		*18,725,009,930*	*35,283,080,879*
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		23,479,845,450	24,185,284,628
03	- Allowances and provisions		104,535,014	-
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		340,814,060	(44,846,830)
05	- Gains/losses from investment and financial activities		(8,505,556,685)	(5,615,739,796)
06	- Borrowing costs		70,208,402,658	54,593,263,692
08	*3. Operating profit before changes in working capital*		*104,353,050,427*	*108,401,042,573*
09	- Increase/decrease in receivables		(138,690,910,164)	(195,226,607,160)
10	- Increase/decrease in inventories		(34,844,900,193)	180,046,578,513
11	- Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		129,133,178,612	(36,389,728,246)
12	- Increase and decrease in deferred expenses		13,081,577,621	13,188,435,303
14	- Interest paid		(65,897,674,995)	(51,251,782,392)
15	- Corporate income tax paid		(9,298,744,555)	(8,000,000,000)
20	*Net cash flows from operating activities*		*(2,164,423,247)*	*10,767,938,591*
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(2,794,549,412)	(16,537,163,285)
22	2. Proceeds from disposals of fixed assets and other long-term assets		105,454,545	181,818,181
23	3. Loans and purchase of debt instruments from other entities		(52,079,636,500)	(105,050,000,000)
24	4. Collection of loans and resale of debt instrument of other entities		34,166,768,161	26,500,000,000
25	5. Equity investments in other entities		-	(120,000,000,000)
27	6. Interest and dividend received		8,667,905,546	4,442,748
30	*Net cash flows from investing activities*		*(11,934,057,660)*	*(214,900,902,356)*
	III CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		1,122,135,776,345	1,002,024,638,833
34	2. Repayment of principal		(1,108,130,202,702)	(823,577,628,918)
35	3. Repayment of finance lease principal		-	(10,384,318,190)
40	*Net cash flows from financing activities*		*14,005,573,643*	*168,062,691,725*
50	**Net cash flows in the period**		**(92,907,264)**	**(36,070,272,040)**

SEPARATE STATEMENT OF CASH FLOWS

For Q3 and the nine-month period of 2026

(Indirect method)

Code	Items	Note	First 9 months of 2026 VND	First 9 months of 2025 VND
60	**Cash and cash equivalents at beginning of the period**		**9,700,484,089**	**38,628,487,195**
61	Effect of exchange rate fluctuations		-	23,455,792
70	**Cash and cash equivalents at end of the period**	**3**	**9,607,576,825**	**2,581,670,947**

Huynh Thi Hai Yen	**Nguyen Thi Kim Loan**	**Truong Van Viet**
Preparer	Chief Accountant	General Director (Authorization Letter No. 007/2026/UQ-HG dated January 2, 2026)
		Approved, 29 October 2026

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For Q3 and the nine-month period of 2026

1 . GENERAL INFORMATION

1.1 . Form of ownership

Royal Manufacture and Investment Joint Stock Company was established and operating activities under the Business License No 3501459505 initially issued by the Department of Planning and Investment of Dong Nai Province on 20 January 2010 and amended for the 17th time by the Department of Finance of Dong Nai City on 24 September 2026.

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

The Company's registered charter capital is VND 526,499,670,000, of which the fully contributed charter capital as at 30 September 2026 amounted to VND 526,499,670,000, equivalent to 52,649,967 shares with a par value of VND 10,000 per share.

The number of employees of the Company as at 30 September 2026 is 465 people (as at 01 January 2026: 533 people).

1.2 . Business field

Manufacturing ceramic, granite, and porcelain tiles, as well as construction materials from clay.

1.3 . Business activities

Main business activities of the Company include:

- Manufacture of clay-based construction materials. Details: Production of ceramic and granite tiles;
- Manufacture of other general-purpose machinery. Details: Manufacture of industrial machinery and equipment;
- 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.

1.4 . The Company's operation in the period that affects the Interim Separate Financial Statements

In the first nine months of 2026, the Company's revenue increased by 8.65% compared to the same period in 2025, rising from VND 1,434.2 billion to VND 1,558.2 billion. Meanwhile, the cost of goods sold increased by 10.53%, from VND 1,260.6 billion to VND 1,393.4 billion. As the increase in the cost of goods sold outpaced revenue growth, the Company's gross profit decreased by VND 8.8 billion, equivalent to a decline of 5.07%. The primary reason was intense competition in the ceramic tile market, which prompted the Company to increase sales of trading goods and raw materials, which generate lower profit margins, while reducing sales of the Company's own finished products, which generate higher profit margins. This strategy was adopted to improve liquidity and shorten the working capital cycle, consequently resulting in a significant decline in gross profit.

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 System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The 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 . Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No.99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026.

The company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC effective from 1 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note 37 and Appendix I of the Separate Financial Statements.

2.4 . Basis for preparation of the Separate Financial Statements

The 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 Q3 and the nine-month period of 2026 in order to gain enough information regarding the financial position, operating results and cash flows of the Company.

2.5 . Accounting estimates

The preparation of the nine-month financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises, and relevant legal regulations governing the preparation and presentation of interim financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities and assets, the disclosure of contingent liabilities and contingent assets as at the end of the accounting period, and the reported amounts of revenue and expenses throughout the accounting period.

Significant estimates and assumptions affecting the separate nine-month financial statements include:

- Allowance for doubtful debts;
- Allowance for devaluation of inventory;
- Estimated allocation of deferred expenses;
- Estimated useful life of fixed assets;
- Classification and allowanceof financial investments;
- Estimated income tax.

Estimates and assumptions are continually evaluated based on historical experience and other factors, including future assumptions that have a material impact on the Company's separate nine-month financial statements and that the Board of General Directors considers reasonable.

2.6 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, 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

The Company's financial liabilities include borrowings, trade payables and other payables, and accrued expenses. At initial recognition, financial liabilities are measured at the issue price plus any directly attributable transaction costs related to the issuance of such financial liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities have not been measured at fair value as of the end of the accounting period, since Circular No. 210/2009/TT-BTC and current regulations require the presentation of financial statements and disclosure of information on financial instruments but do not provide equivalent guidance on the measurement and recognition of the fair value of financial assets and financial liabilities.

2.7 . Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at the transaction dates (is the Telegraphic Transfer Middle (TTM) of the commercial bank where the Company regularly conducts transactions).

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 monetary items denominated, applying the TTM of the commercial bank where the Company regularly conducts transactions;
- For demand deposits in foreign currencies, applying the TTM of the commercial bank where the Company opens its accounts;
- For part or all of the receivables denominated in foreign currencies for which doubtful debt allowances have been made are not remeasure.

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 period.

2.8 . Cash

Cash comprises cash on hand, demand deposits.

2.9 . Financial investments

Investments held to maturity comprise term deposits held to maturity to earn profits periodically.

Investments in subsidiaries, associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less allowance for devaluation of investments.

Allowance for devaluation of investments is made at the end of the period as follows:

- Investments in subsidiaries, joint ventures or associates: allowance shall be made based on the Financial Statements of subsidiaries, associates at the allowance date.

- Investments held to maturity: allowance for impairment of held to maturity investments shall be made based on the recovery capacity in accordance with statutory regulations.

2.10 . Receivables

The receivables shall be recorded in detail 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 allowance 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 allowances 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.

2.11 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

Net realizable value is estimated based on the selling price of the inventory less 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.

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

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

2.12 . 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/ amortization and carrying amount.

Subsequent measurement after initial recognition

If these costs augment the future economic benefits obtained from the use of tangible fixed assets beyond their initital standards conditions, they are capitalized as an increase in the historical cost.

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

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred relating to the 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 to ensure full capital recovery.

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

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

2.13 . Construction in progress

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

2.14 . 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.

2.15 . Deferred expenses

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

The calculation and allocation of long-term deferred 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 deferred 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.

- Deferred expenses related to the use of trademarks are amortized on a straight-line basis over the contractual period.

2.16 . Payables

The payables shall be recorded in detail 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.

2.17 . Dividend and profit payables

Dividend and profit payables (in cash or non-monetary assets) are recognized when the Company has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the company according to relevant laws.

The recognition time is when the entity has no unconditional right to avoid the distribution of dividends: after the announcement of dividend payment from the Board of Directors and the announcement of the record date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.18 . 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 detail 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 detail in terms of types of currency.

2.19 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

2.20 . 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 interest expenses, .. etc. which are recorded as operating expenses of the reporting period.

2.21 . Owner's equity

Owner's equity is stated at the actual contributed capital of the 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.

2.22 . Revenue

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

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 provision of services:

- The percentage of completion of the transaction at the Statement of Financial Position date can be measured reliably;

Revenue from sale investment properties are condotels, office tel or similar products:

For the project are condotels, office tel or similar products as defined by current real estate business laws: based on the substance of the contractual terms regarding duration, rights and obligations of the parties in the sale contracts of condotels, office-tel or similar products, the Company identifies each component of the contract - sales component, lease component, and financing component (if any) as the basis for recognizing revenue corresponding to each component.

Financial income

Financial income 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.

2.23 . Revenue deductions

Revenue deductions from sales of goods and provision of services arising in the period include sales returns.

Sales returns arising in the same period as the sale of products, goods, or services are recorded as a reduction of revenue in that period. In cases where products, goods, or services sold in prior periods give rise to revenue deductions in subsequent periods, the reduction is recognized according to the following principle: if the return occurs before the issuance of the separate financial statements, revenue is reduced in the financial statements of the reporting period (prior period); if the return occurs after the issuance of the separate financial statements, revenue is reduced in the period in which the return arises (subsequent period).

2.24 . Cost of goods sold and provision of services

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

2.25 . Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Losses arising from foreign currency sales and exchange rate differences...

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

2.26 . Selling expenses, General and administrative expenses

Selling expenses comprise actual costs incurred in connection with the supply of goods and services.

General and administrative expenses comprise actual costs incurred for the general administration of the Company.

2.27 . Corporate income tax

a) Current corporate income tax expenses

Current income tax expense includes the current corporate income tax expense in accordance with the Corporate Income Tax Law.

b) Current corporate income tax rate

During the nine-month accounting period ended 30 September 2026, the Company applied a corporate income tax rate of 20% to taxable income from business activities.

2.28 . 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:

- Organizations, directly or indirectly having control the Company, are controlled by 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;

- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises;
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

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.

2.29 . 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

	Ending balance	Beginning balance
	VND	VND
Cash on hand	71,997,626	918,003,054
Demand deposits	9,535,579,199	8,782,481,035
	9,607,576,825	**9,700,484,089**

Detailed information on demand deposits as at 30/09/2026 as follows:

	Currency	Value
		VND
- Woori Bank Vietnam Limited - Bac Ninh Branch	VND	8,456,382,300
- Other banks	VND, USD	1,079,196,899
		9,535,579,199

4 . FINANCIAL INVESTMENTS

a) Held to maturity investments

	Ending balance			Beginning balance		
	Original cost	Recoverable Value	Provision	Original cost	Recoverable Value	Provision
	VND	VND	VND	VND	VND	VND
Short - term						
- Term deposits	226,747,000,512	226,747,000,512	-	208,403,304,691	208,403,304,691	-
	226,747,000,512	**226,747,000,512**	**-**	**208,403,304,691**	**208,403,304,691**	**-**

b) Investments in equity of other entities

	Ending balance			Beginning balance		
	Original cost	Recoverable Value	Provision	Original cost	Recoverable Value	Provision
	VND	VND	VND	VND	VND	VND
Investments in subsidiaries	**394,678,477,818**	**394,678,477,818**	**-**	**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	-	394,678,477,818	394,678,477,818	-
Investments in associates	**90,000,000,000**	**90,000,000,000**	**-**	**90,000,000,000**	**90,000,000,000**	**-**
- Royal House Production and Investment Joint Stock Company	90,000,000,000	90,000,000,000	-	90,000,000,000	90,000,000,000	-
	484,678,477,818	**484,678,477,818**	**-**	**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 City	92.00%	92.00%	Lease of factories, production of building materials
Name of associates				
- Royal House Production and Investment Joint Stock Company	Dong Nai City	45.00%	45.00%	Manufacturing of building materials

5 . SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
Related parties	***43,142,432,818***	-	***19,017,061,869***	-
Vinagres Corporation	32,883,222,601	-	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	-
Others	***650,844,876,965***	***(104,535,014)***	***525,138,561,111***	-
Top Tile Joint Stock Company	294,627,868,365	-	217,644,030,270	-
Royal Champion Joint Stock Company	39,095,666,273	-	57,736,976,114	-
Rc Flooring Distributor	15,793,500,661	-	15,781,680,622	-
Care About Trading Co., Ltd	39,557,452,500	-	41,802,339,604	-
Mylux Vietnam Company Limited	16,221,173,089	-	36,288,673,532	-
New Pacific Marble & Title	18,377,431,849	-	18,383,739,962	-
Other customers	227,171,784,228	(104,535,014)	137,501,121,007	-
	693,987,309,783	**(104,535,014)**	**544,155,622,980**	-

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
Related parties	-	-	***26,588,108,707***	-
Royal Sintered Stone Production and Investment Joint Stock Company	-	-	26,588,108,707	-
Others	***83,710,936,038***	-	***60,785,543,516***	-
Royal Green Manufacture and Investment Joint Stock Company	35,466,656,891	-	29,528,971,739	-
Others	48,244,279,147	-	31,256,571,777	-

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
	83,710,936,038	**-**	**87,373,652,223**	**-**

7 . OTHER RECEIVABLES

		Ending balance		Beginning balance	
		Book Value	Allowance	Book Value	Allowance
		VND	VND	VND	VND
a)	**Short-term**				
	Receivables related to finance lease activities	752,466,344	-	1,067,010,344	-
	Assignment for construction and acquisition of properties (*)	29,200,000,000	-	30,000,000,000	-
	Other receivables	1,781,461,126	-	1,168,382,385	-
		31,733,927,470	**-**	**32,235,392,729**	**-**
b)	**Long-term**				
	Deposits and security deposits	1,378,246,532	-	4,751,459,016	-
	- BIDV - Sumi Trust Leasing Co.,Ltd	*845,680,000*	-	*845,680,000*	-
	- Chailease International Leasing Company Limited	-	-	*2,442,107,607*	-
	- Sacombank - Leasing Company Limited	*532,566,532*	-	*1,463,671,409*	-
	Others	*600,000,000*	-	-	-
		1,978,246,532	**-**	**4,751,459,016**	**-**

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
c) In which : Other receivables from related parties				
Mr. Huynh Son Tung (*)	29,200,000,000	-	30,000,000,000	-
Royal House Production and Investment Joint Stock Company	223,470,272	-	223,470,272	-
Royal Sintered Stone Manufacture and Investment Joint Stock Company	233,528,011	-	523,826,786	-
	29,656,998,283	**-**	**30,747,297,058**	**-**

(*) The agreement and assignment to Mr. Huynh Son Tung under Agreement Minutes No. 01/CTCP HST/BBTT dated 07 September 2022, regarding Mr. Huynh Son Tung, the owner of the land lot at 716 Nguyen Thi Đinh Street, Cat Lai Ward, Ho Chi Minh City, to construct an office building and showroom on this land, and upon completion of the project, to transfer the land use rights and the assets formed on the land to the Company.

The purpose of this arrangement is to implement the investment project of constructing an office building and showroom to expand the Company's office space and product display showroom, meeting the Company's business development needs in the near future.

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

The Company advanced VND 30 billion to Mr. Huynh Son Tung and has completed the acquisition of the land and construction of the building. At present, the construction has been completed and interior installation and equipment fitting are underway according to the Company's management requirements. Meanwhile, the Company is also preparing the procedures to transfer ownership from Mr. Huynh Son Tung to the Company's assets.

8 . INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
Goods in transit	184,910,587	-	71,666,218	-
Raw materials and supplies	79,670,241,196	-	109,129,891,997	-
Tools and instruments	31,020,799,154	-	29,291,541,997	-

Work in progress expenses	52,623,051,400	-	3,144,942,049	-
Finished goods	208,084,379,021	-	240,788,554,958	-
Merchandise inventories	185,157,863,987	-	134,053,832,773	-
Goods on consignments	206,274,145	-	5,622,189,305	-
	556,947,519,490	**-**	**522,102,619,297**	**-**

9 . LONG-TERM ASSET IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Construction in progress			**1,854,884,000**	**1,854,884,000**
Construction of roofing, foundation, and flooring for two 60-ton bone	1,781,600,000	1,781,600,000	1,781,600,000	1,781,600,000
Expenses for the use of Misa Amis software, electronic invoicing software, and software implementation package	74,388,000	74,388,000	73,284,000	73,284,000
	1,855,988,000	**1,855,988,000**	**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**
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 period	-	971,584,580	-	-	-	971,584,580
- Completed construction investment	-	1,149,000,000	-	-	-	1,149,000,000
- Acquisition of financial leasing assets	-	24,665,286,828	-	-	-	24,665,286,828
- Liquidation, disposal	-	(339,540,000)	-	-	-	(339,540,000)
Ending balance	**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 in the period	3,795,777,513	13,967,806,990	330,007,270	246,009,388	235,820,250	18,575,421,411
- Increase due to the acquisition of financial leasing assets	-	10,124,133,930	-	-	-	10,124,133,930
- Liquidation, disposal	-	(84,885,000)	-	-	-	(84,885,000)
Ending balance	**90,644,084,513**	**345,809,919,368**	**4,878,425,705**	**3,362,489,988**	**1,357,510,262**	**446,052,429,836**
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	**34,885,508,918**	**93,264,031,477**	**875,544,086**	**581,662,234**	**1,786,759,773**	**131,393,506,488**

Details of fixed assets that are tangible at the end of the period and have been liquidated/sold/transferred in the period are as follows:

Assets name	Status during the period	Historical cost (VND)	Carrying amount (VND)	Carrying amount of disposed assets (VND)	Proceeds from disposal (VND)
High-end ceramic production line system	In use	63,163,932,500			
Other Assets	In use	514,282,003,824	138,088,837,308		
Choongnam Warehouse Fire Alarm System under Contract No. 32/HĐKT/2023/PTL-HG dated 25 November 2023 – Contracts No. 78 & 13	Disposal	339,540,000		254,655,000	60,000,000

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 130,711,593,776.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 309,277,334,471.

11 . FINANCE LEASE FIXED ASSETS

	Machinery, equipments	Vehicles, transportation equipment	Total
	VND	VND	VND
Historical cost			
Beginning balance	48,263,364,404	12,963,472,454	**61,226,836,858**
- Repurchase of finance-leased fixed assets	(24,421,076,067)	-	(24,421,076,067)
Ending balance of the period	**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 in the period	3,826,859,529	1,077,564,510	4,904,424,039
- Repurchase of finance-leased fixed assets	(10,124,133,930)	-	(10,124,133,930)
Ending balance of the period	**8,652,095,959**	**2,524,158,886**	**11,176,254,845**
Net carrying amount			
Beginning balance	33,313,994,044	11,516,878,078	44,830,872,122
Ending balance	**15,190,192,378**	**10,439,313,568**	**25,629,505,946**

Details of finance-leased fixed assets as at the end of the period are as follows:

Assets name	Status during the period	Historical cost (VND)	Carrying amount (VND)
Press Machine 6AV2-124-1MC01-0AX0 – Workshop 2	In use	9,905,891,274	6,686,476,610
Digital Printer 500x500@New King Time SBL010202301025	In use	7,692,614,935	5,256,620,206
Automobile LUXUS 51L-222.44	In use	8,840,587,909	7,440,828,157
Other assets	In use	10,366,666,673	7,255,442,447

The Company's intangible fixed assets consist of computer software, with cost and accumulated amortization as at the beginning and end of the period both amounting to VND 565,248,000.

12 . DEFERRED EXPENSES

		Ending balance	Beginning balance
		VND	VND
a)	**Short-term**		
	Dispatched tools and supplies	1,240,333,412	3,549,928,275
		1,240,333,412	**3,549,928,275**
b)	**Long-term**		
	Dispatched tools and supplies	1,105,295,985	2,877,278,743
	Cost of using trademark (*)	14,000,000,000	23,000,000,000
		15,105,295,985	**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 . BORROWINGS AND FINANCE LEASE LIABILITIES

	Beginning balance	During the period		Ending balance
	Amount	Increase	Decrease	Amount
a) Short-term borrowings	VND	VND	VND	VND
Short-term borrowings	**998,235,713,074**	**1,122,135,776,345**	**1,095,845,312,408**	**1,024,526,177,011**
- JSC Bank for Industry and Trade of Vietnam - Bien Hoa Industrial Park Branch (1)	149,498,766,997	147,513,549,257	148,882,619,642	148,129,696,612
- Saigon Treasure Commercial Joint Stock Bank - Dong Nai Branch (2)	108,213,759,906	101,230,338,584	109,976,305,885	99,467,792,605
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thong Nhat Branch (3)	129,589,320,447	137,557,599,612	153,107,543,362	114,039,376,697
- Prosperity and Development Joint Stock Commercial Bank-Vung Tau Branch (4)	121,001,183,109	149,335,051,508	148,707,440,963	121,628,793,654
- Military Commercial Joint Stock Bank - Gia Dinh Branch (5)	59,962,433,792	58,959,398,338	59,962,433,792	58,959,398,338
- An Binh Commercial Joint Stock Bank - Saigon Branch (6)	99,979,746,331	99,953,697,784	99,979,746,331	99,953,697,784
- Woori Bank Vietnam Limited (7)	79,999,969,184	-	-	79,999,969,184
- Vietnam International Commercial Joint Stock Bank Saigon Branch (8)	149,996,827,296	122,397,562,375	149,996,827,296	122,397,562,375
- United Overseas Bank (Vietnam) - Ho Chi Minh City Branch (09)	99,993,706,012	147,964,302,811	147,998,669,524	99,959,339,299
- KASIKORNBANK Public Company Limited – Ho Chi Minh City Branch (10)	-	157,224,276,076	77,233,725,613	79,990,550,463
Current portion of long-term borrowings	**11,982,376,912**	**6,829,000,404**	**11,982,376,912**	**6,829,000,404**
- Sacombank - Leasing Company Limited (11)	5,163,131,200	3,609,969,900	5,163,131,200	3,609,969,900
- Chailease International Leasing Co., Ltd	4,884,215,208	-	4,884,215,208	-
- BIDV Sumi Trust Leasing Company Limited (12)	1,935,030,504	1,935,030,504	1,935,030,504	1,935,030,504
- JSC Bank for Industry and Trade of Vietnam - Bien Hoa Industrial Park Branch (13)	-	1,284,000,000	-	1,284,000,000
	1,010,218,089,986	**1,128,964,776,749**	**1,107,827,689,320**	**1,031,355,177,415**
b) Long-term borrowings				
- Sacombank - Leasing Company Limited (11)	8,511,322,628	-	3,872,348,400	4,638,974,228
- Chailease International Leasing Co., Ltd	6,105,269,016	-	6,105,269,016	-
- BIDV Sumi Trust Leasing Company Limited (12)	7,417,616,954	-	1,451,272,878	5,966,344,076
- JSC Bank for Industry and Trade of Vietnam - Bien Hoa Industrial Park Branch (13)	3,315,969,200	-	856,000,000	2,459,969,200
	25,350,177,798	**-**	**12,284,890,294**	**13,065,287,504**
Amount due for settlement within 12 months	(11,982,376,912)	(6,829,000,404)	(11,982,376,912)	(6,829,000,404)
Amount due for settlement after 12 months	**13,367,800,886**			**6,236,287,100**

14 . TRADE PAYABLES

	Ending balance	Beginning balance
	VND	VND
a) Short-term		
Related parties	***102,057,734***	***291,890,381***
Royal House Manufacture and Investment Joint Stock Company	102,057,734	291,890,381
Others	***277,009,285,434***	***233,498,095,315***
Fit Hue Joint Stock Company	15,414,336,280	15,861,531,790
PetroVietnam Low Pressure Gas Distribution Joint Stock Company - Nhon Trach Low Pressure Gas Distribution Enterprise	9,459,332,348	8,928,768,073
Forwell International (HK) Co., LTD	80,762,967,236	46,238,674,300
Others	171,372,649,570	162,469,121,152
	277,111,343,168	**233,789,985,696**
b) Long-term		
Others		
Forwell International (HK) Co., LTD	10,547,848,708	49,216,060,600
	10,547,848,708	**49,216,060,600**

15 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Ending balance	Beginning balance
	VND	VND
Related parties	***94,718,912,444***	***403,068,685***
Royal Crystal Joint Stock Company	15,517,717,088	101,810,248
Royal Sintered Stone Manufacture and Investment Joint Stock Company	79,201,195,356	301,258,437
Others	***68,003,443,940***	***62,314,291,908***
Hung Ngoc Materials Company Limited	7,997,838,500	3,037,838,500
Thanh Phat Co., Ltd	8,670,782,634	14,234,870,531
Others	51,334,822,806	45,041,582,877
	162,722,356,384	**62,717,360,593**

16 . DIVIDENDS AND PROFITS PAYABLE

	Ending balance	Beginning balance
	VND	VND
Dividend and profit payables	205,500,000	205,500,000
	205,500,000	**205,500,000**

- Payment due date for dividends or profits to be paid in cash/ non-cash items to shareholders or owners:...
- Dividends and profits committed to be paid but overdue: ....

17 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value-added tax	-	-	333,262,444	333,262,444	-	-
Export, import duties	275,610	-	578,633	303,023	-	-
Corporate income tax	-	13,291,791,110	10,521,551,050	9,298,744,555	-	14,514,597,605
Personal income tax	-	1,659,646,532	486,565,114	1,601,916,389	-	544,295,257
	275,610	**14,951,437,642**	**11,341,957,241**	**11,234,226,411**	**-**	**15,058,892,862**

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

18 . SHORT - TERM ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Accrued borrowings expenses	5,864,920,797	1,554,193,134
- Accrued expenses of electricity	1,468,698,718	1,301,329,123
- Accrued expenses of low pressure gas	4,672,157,340	6,204,602,562
- Other accrued expenses	2,577,925,334	495,886,591
	14,583,702,189	**9,556,011,410**

20 . 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 period	-	-	-	24,162,802,311	24,162,802,311
Profit distribution	-	-	37,043,284,891	(45,686,718,032)	(8,643,433,141)
Ending balance of previous period	**450,000,000,000**	**40,010,480,000**	**94,396,675,823**	**101,953,700,583**	**686,360,856,406**
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**
Increase in capital of this period	76,499,670,000	-	-	-	76,499,670,000
Profit for this period	-	-	-	8,205,273,855	8,205,273,855
Other increase	-	-	-	(76,499,670,000)	(76,499,670,000)
Ending balance of this period	**526,499,670,000**	**40,010,480,000**	**94,396,675,823**	**29,294,779,162**	**690,201,604,985**

b) Details of Contributed capital

	Ending of the period	Rate	Beginning of the period	Rate
	VND	(%)	VND	(%)
- Mr. Dinh Viet Anh	109,512,000,000	20.80%	93,600,000,000	20.80%
- Mrs. Le Thi Vi Na	56,354,220,000	10.70%	48,160,000,000	10.70%
- Other Shareholders	360,633,450,000	68.50%	308,240,000,000	68.50%
	526,499,670,000	**100%**	**450,000,000,000**	**100%**

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

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Owner's contributed capital	526,499,670,000	450,000,000,000
- *At the beginning of the year*	*450,000,000,000*	*450,000,000,000*
- *Increase in the period*	*76,499,670,000*	-
- *At the end of period*	*526,499,670,000*	*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 period*	*205,500,000*	*205,500,000*

d) Share

	Ending balance	Beginning balance
Quantity of Authorized issuing shares	52,649,967	45,000,000
Quantity of issued shares	52,649,967	45,000,000
- *Common shares*	*52,649,967*	*45,000,000*
Quantity of outstanding shares in circulation	52,649,967	45,000,000
- *Common shares*	*52,649,967*	*45,000,000*
Par value per share (VND)	10,000	10,000

e) Company's reserves

	Ending balance	Beginning balance
	VND	VND
Development and investment funds	94,396,675,823	94,396,675,823
	94,396,675,823	**94,396,675,823**

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

a) Operating leased assets

The Company leases assets under operating lease agreements. As at 30 September 2026, future lease payments under operating lease contracts are presented as follows:

	Ending balance	Beginning balance
	VND	VND
- Under 1 year	3,641,400,000	4,035,681,000
- From 1 year to 5 years	14,565,600,000	16,142,724,000
- Over 5 years	93,509,156,712	108,963,387,000
	111,716,156,712	**129,141,792,000**

b) Foreign currencies

	Ending balance	Beginning balance
- USD	31,813.73	12,956.92

23 . REVENUE FROM SALE OF GOODS AND PROVISION OF SERVICES

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Revenue from sale of finished goods	487,590,413,753	588,146,930,696
Revenue from sale of merchandise	1,068,350,215,181	843,828,599,355
Revenue from rendering of services	2,272,430,945	2,261,816,273
	1,558,213,059,879	**1,434,237,346,324**
In which: Revenue from sales of good and services *(Details as in Note 36)*	**135,421,659,350**	**145,014,850,283**

24 . REVENUE DEDUCTIONS

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Sales returns	3,628,800	-
	3,628,800	**-**

25 . COST OF GOODS SOLD AND PROVISION OF SERVICES

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Costs of finished goods sold	360,988,565,920	439,291,189,256
Costs of merchandise sold	1,029,630,390,490	819,220,554,176
Costs of services rendered	2,829,943,927	2,064,165,805
	1,393,448,900,337	**1,260,575,909,237**
In which: Purchase from related parties		
Total purchase value: *(Details as in Note 36)*	73,509,009,372	54,495,490,266

26 . FINANCIAL INCOME

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Interest income	8,654,757,140	5,433,921,614
Gains on exchange difference in the period	569,826,901	8,274,254,413
Gains on exchange difference at the period-end	34,064,386	68,302,622
	9,258,648,427	**13,776,478,649**

26 . FINANCIAL EXPENSES

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Interest expenses	70,208,402,658	54,593,263,692
Payment discount	-	250,000,000
Loss on exchange difference in the period	503,614,224	695,576,377
Loss on exchange difference at the period-end	374,878,446	23,455,792
Others	1,044,600	983,934
	71,087,939,928	**55,563,279,795**

27 . SELLING EXPENSES

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Raw materials	1,454,990,997	2,694,170,462
Labour expenses	9,046,407,388	8,367,251,560
Depreciation expenses	621,576,878	693,696,443
Expenses of outsourcing services	28,739,782,740	38,589,500,464
Other expenses in cash	1,020,132,363	778,691,061
	40,882,890,366	**51,123,309,990**
In which: Selling expenses purchased from related parties *(Details as in Note 35)*	**3,485,311,272**	**2,613,983,454**

28 . GENERAL AND ADMINISTRATIVE EXPENSES

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Raw materials	302,636,278	579,845,217
Labour expenses	18,417,093,553	18,405,508,098
Depreciation expenses	1,253,511,603	1,940,428,094
Provision expenses	104,535,014	-
Tax, Charge, Fee	-	3,000,000
Expenses of outsourcing services	21,019,925,654	23,641,551,246
Other expenses in cash	1,250,726,032	584,923,420
	42,348,428,134	**45,155,256,075**

29 . OTHER INCOME

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Liquidation, disposal of fixed assets	-	181,818,182
Collected fines	6,034,232	-
Others	37,065,906	9,185,341
	43,100,138	**191,003,523**

30 . OTHER EXPENSES

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Net book value and expenses from disposal and liquidation of fixed	149,200,455	-
Fines	211,001,198	275,133,326
Others	657,809,296	228,859,194
	1,018,010,949	**503,992,520**

31 . CURRENT CORPORATE INCOME TAX EXPENSES

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Total profit before tax	18,725,009,930	35,283,080,879
Increase	33,907,734,831	20,318,311,961
- *Ineligible expenses*	*3,359,932,270*	*20,318,311,961*
- ...	*374,878,446*	-
- *Non-deductible interest expenses*	*30,172,924,115*	-
Decrease	34,064,386	-
- ...	*34,064,386*	-
Taxable income	52,666,809,147	55,601,392,840
Current corporate income tax expense (tax rate 20%)	**10,519,736,075**	**11,120,278,568**
Adjustment of tax expenses from previous year s to current year	1,814,975	-
Tax payable at the beginning of year	13,291,791,110	15,348,552,796
Tax paid in the period	(9,298,744,555)	(8,000,000,000)
Corporate income tax payable at the period-end from business	**14,514,597,605**	**18,468,831,364**

32 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Raw materials	262,868,770,082	286,073,127,668
Labour expenses	85,626,900,459	88,648,337,954
Depreciation expenses	23,479,845,450	24,185,284,628
Expenses of outsourcing services	85,578,769,361	93,810,797,021
Other expenses in cash	2,542,646,558	1,979,872,822
	460,096,931,910	**494,697,420,093**

33 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face include: 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 exchange rate risk when transactions are made in currencies other than Vietnam Dong such as: loans, revenues, expenses, imports of supplies, goods, machinery and equipment, ...

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 30/09/2026				
Cash and cash	9,535,579,199	-	-	9,535,579,199
Trade and other receivables	725,616,702,239	1,978,246,532	-	727,594,948,771
Loans	226,747,000,512	-	-	226,747,000,512
	961,899,281,950	**1,978,246,532**	**-**	**963,877,528,482**
As at 01/01/2026				
Cash and cash	8,782,481,035	-	-	8,782,481,035
Trade and other receivables	576,391,015,709	4,751,459,016	-	581,142,474,725
Loans	208,403,304,691	-	-	208,403,304,691
	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 mainly arises from different maturity of its financial assets and liabilities.

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

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/09/2026				
Borrowings and debts	1,031,355,177,415	6,236,287,100	-	1,037,591,464,515
Trade and other payables	315,162,086,965	10,697,848,708	-	325,859,935,673
Accrued expenses	14,583,702,189	-	-	14,583,702,189
	1,361,100,966,569	**16,934,135,808**	**-**	**1,378,035,102,377**
As at 01/01/2026				
Borrowings and debts	1,010,218,089,986	13,367,800,886	-	1,023,585,890,872
Trade and other payables	246,140,964,796	49,366,060,600	-	295,507,025,396
Accrued expenses	9,556,011,410	-	-	9,556,011,410
	1,265,915,066,192	**62,733,861,486**	**-**	**1,328,648,927,678**

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 . SEGMENT REPORTING

Under business fields

	Ceramic Tile products	Porcelain Tile Products	Other activities	**Grand total**
	VND	VND	VND	**VND**
Net revenue from sales to external customers	353,621,975,122	325,990,500,715	878,596,955,242	1,558,209,431,079
Direct segment costs	294,779,467,228	246,094,735,844	852,574,697,265	1,393,448,900,337
Profit from business activities	**58,842,507,894**	**79,895,764,871**	**26,022,257,977**	**164,760,530,742**

The total cost of acquisition of fixed assets				2,120,584,580
Segment assets	355,991,014,646	328,174,427,153	884,482,989,082	1,568,648,430,881
Unallocated assets				
		-	-	711,425,478,330
Total assets	**355,991,014,646**	**328,174,427,153**	**884,482,989,082**	**2,280,073,909,211**

	Ceramic Tile products	Porceland Tile Products	Other activities	**Grand total**
	VND	VND	VND	**VND**
Segment liabilities	352,250,648,454	324,726,327,393	875,189,804,331	1,552,166,780,178
Unallocated liabiliti				37,705,524,048
Total liabilities	**352,250,648,454**	**324,726,327,393**	**875,189,804,331**	**1,589,872,304,226**

Under geographical areas

	Domestic	International	**Grand total**
	VND	VND	**VND**
Net revenue from sales and provision of services	1,448,906,313,823	109,303,117,256	1,558,209,431,079
Segment assets			2,280,073,909,211
The total cost to acquire fixed assets			2,120,584,580

35 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	**Relation**
Royal American Wholesale	Mrs. Huynh Thi Dong Thi, a major shareholder of Royal American Wholesale, is the wife of Mr. Dinh Viet Anh
Vinagres Corporation	Mr. Huynh Son Tung is the Chairman of the Board of Directors, the major shareholder of Vinagres Corporation is the brother-in-law of Mr. Dinh Viet Anh
Royal House Manufacture and Investment Joint Stock Company	Associates
Bao Son Green Joint Stock Company	Mrs. Le Thi Vi Na is the General Director of Bao Son Green Joint Stock Company and the major shareholder of the Company as at 10 November 2025
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
Mr. Trinh Xuan Hung	Member of the BOD
Mrs. Huynh Thi Dong Thi	Wife of Mr. Dinh Viet Anh - Chairman of the BOD
Mr. Huynh Son Tung	Younger brother of Mrs. Huynh Thi Dong Thi - wife of Mr. Dinh Viet Anh
Mr. Truong Van Viet	General Director
Mr. Phan Ba Hieu	Vice General Director
Mr. Nguyen Anh Binh	Vice General Director (dismissed on 15 August 2025)
Ms. Nguyen Thi Kim Loan	Chief Accountant
Mr. Vo Anh Minh	Head of Internal Audit
Mr. Pham Huu Phu	Member of the BOD, Chairman of the Audit Committee
Mrs. Le Thi Vi Na	Major shareholders of the Company as at 10/11/2025
Mrs. Nguyen Thi Le	Major shareholders
Mr. Nguyen Minh Tuyen	Major shareholders

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

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Revenue	**106,120,534,672**	**145,014,850,283**
Vinagres Corporation	94,822,733,642	99,683,641,764
Bao Son Green Joint Stock Company (*)		9,222,571,911
Royal Crystal Joint Stock Company	15,349,060	7,035,000
Western Royal Investment and Production Joint Stock Company	477,378,196	25,505,201,001
Royal House Manufacture and Investment Joint Stock Company	5,192,522,466	1,418,160,023
Royal Sintered Stone Manufacture and Investment Joint Stock Company	5,612,551,308	9,178,240,584
Purchase and use of services	**73,509,009,372**	**54,495,490,266**
Royal Crystal Joint Stock Company	5,724,522,061	4,927,695,602
Royal House Manufacture and Investment Joint Stock Company	365,241,511	362,244,045
Royal Sintered Stone Manufacture and Investment Joint Stock Company	57,816,819,832	43,197,550,619
Bao Son Green Joint Stock Company (*)	9,602,425,968	6,008,000,000
Selling Expenses	**3,485,311,272**	**2,613,983,454**
Royal Sintered Stone Manufacture and Investment Joint Stock Company	3,485,311,272	2,613,983,454

(*) This company has no longer been a related party of the Company since 2025.

Transactions with other related parties:

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Manager's income		
Mr. Dinh Viet Anh	622,320,840	613,217,650
Mr. Phan Ba Hieu	529,961,990	503,276,110
Mr. Truong Van Viet	630,540,760	614,011,530
Mr. Nguyen Anh Binh	-	252,665,670
Ms. Nguyen Thi Kim Loan	684,507,210	577,180,230

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

36 . COMPARATIVE FIGURES

The comparative figures in the Statement of Financial Statements are presented in corresponding figures. According to this method, the comparative information of the previous period is presented regarding the financial position, operating results and cash flow of Company during the previous period.

The comparative figures in the Interim Separate Statement of Financial Position and related notes are those of the Separate Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Separate Statement of Income, Interim Separate Statement of Cash flows, and related notes is that of the Interim Separate Financial Statements for the accounting period from 01 January 2025 to 30 September 2025.

As presented in Note 2.3, the Company applied non-retrospectively adjustment in accordance with Circular No. 99/2025/TT-BTC from 01 January 2026, resulting in changes to certain items in the Financial Statements. Certain figures as of 01 January 2026 and for the accounting period from 01 January 2025 to 30 September 2025 have been reclassified to comply with the Financial statements presentation requirements under Circular No. 99/2025. Details are presented in Appendix I.

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

Approved, 29 October 2026

APPENDIX I: COMPARATIVE INFORMATION

Figures according to the Financial Statements for the fiscal year ending 31/12/2025			Adjusted figures according to Circular No. 99/2025/TT-BTC dated 27/10/2025			Changes
Code	Item	Amount	Code	Item	Amount	
		VND			VND	
	a) Balance sheet			**a) Statement of financial position**		Renaming
	ASSETS			**ASSETS**		
120	**1. Short-term investments**	**204,148,268,161**	**120**	**II. Short-term investments**	**208,403,304,691**	
123	1. Held to maturity investments	204,148,268,161	123	1. Short-term held-to-maturity investments	208,403,304,691	Representation
130	**III. Short-term receivables**		**130**	**III. Short-term receivables**		
136	3. Other short-term receivables	36,490,429,259	135	3. Other short-term receivables	32,235,392,729	Change code and Representation
150	**V. Other short-term assets**	**23,331,230,253**	**160**	**VI. Other short-term assets**	**23,331,230,253**	Change code
151	1. Short-term prepaid expenses	3,549,928,275	161	1. Short-term deferred expenses	3,549,928,275	Code/Name Change
152	2. Deductible VAT	19,781,026,368	162	2. Deductible VAT	19,781,026,368	Change code
153	3. Taxes and other receivables from State budget	275,610	163	3. Short-term taxes and other receivables from the State budget	275,610	Change code
210	**I. Long-term receivables**		**210**	**I. Long-term receivables**		
216	1. Other long-term receivables	4,751,459,016	215	1. Other long-term receivables	4,751,459,016	Change code
260	**VI. Other long-term assets**	**25,877,278,743**	**270**	**VII. Other long-term assets**	**25,877,278,743**	Change code
261	1. Long-term prepaid expenses	25,877,278,743	271	1. Long-term deferred expenses	25,877,278,743	Code/Name Change
270	**TOTAL ASSETS**	**2,122,857,123,382**	**280**	**TOTAL ASSETS**	**2,122,857,123,382**	

APPENDIX I: COMPARATIVE INFORMATION (continue)

Figures according to the Financial Statements for the fiscal year ending 31/12/2025			Adjusted figures according to Circular No. 99/2025/TT-BTC dated 27/10/2025			Changes
Code	Item	Amount VND	Code	Item	Amount VND	
				VI. Other long-term assets		
300	**C. LIABILITIES**	**1,440,860,792,252**	**300**	**C. LIABILITIES**	**1,440,860,792,252**	
310	**I. Current liabilities**	**1,378,126,930,766**	**310**	**Current liabilities**	**1,378,126,930,766**	
			313	3. Dividends and profits payable	205,500,000	Representation
313	3. Taxes and other payables to State budget	14,951,437,642	314	4. Short-term taxes and other payables to State budget	14,951,437,642	Code/Name Change
314	4. Payables to employees	11,690,935,153	315	5. Payables to employees	11,690,935,153	Change code
315	5. Short-term accrued expenses	9,556,011,410	316	6. Short-term accrued expenses	9,556,011,410	Change code
319	7. Other short-term payables	12,556,479,100	320	8. Other short-term payables	12,350,979,100	Change code/representation
320	8. Short-term borrowings and finance lease liabilities	1,010,218,089,986	321	9. Short-term borrowings and finance lease liabilities	1,010,218,089,986	Change code
322	9. Bonus and welfare fund	22,646,631,186	323	10. Bonus and welfare fund	22,646,631,186	Change code
330	**II. Non-current liabilities**		**330**	**Non-current liabilities**		
337	1. Other long-term payables	150,000,000	338	1. Other long-term payables	150,000,000	Change code
400	**D. OWNER'S EQUITY**	**681,996,331,130**	**400**	**OWNER'S EQUITY**	**681,996,331,130**	
412	2. Surplus of equity capital	40,010,480,000	412	2. Share Premium	40,010,480,000	Renaming
421	**4. Retained earnings**	**97,589,175,307**	**420**	**4. Retained earnings**	**97,589,175,307**	Change code
440	**TOTAL CAPITAL**	**2,122,857,123,382**	**440**	**TOTAL CAPITAL**	**2,122,857,123,382**	

APPENDIX I: COMPARATIVE INFORMATION (continue)

Figures according to the separate interim financial statements for the accounting period from 01/01/2025 to 30/06/2025			Adjusted figures according to Circular No. 99/2025/TT-BTC dated 27/10/2025			Changes
Code	**Item**	**Amount**	**Code**	**Item**	**Amount**	
		VND			VND	
	b) Statement of income			**b) Statement of income**		
21	6. Financial income	5,538,763,904	22	7. Financial income	5,538,763,904	Change code
22	7. Financial expenses	35,623,047,559	23	8. Financial expenses	35,623,047,559	Change code
23	*In which: Interest expense*	*34,912,309,836*	*24*	*In which: Interest expense*	*34,912,309,836*	Code/Name Change
	c) Statement of cash flows			**c) Statement of cash flows**		
05	- Gains/losses from investment activities	(3,269,517,813)	05	- Gains/losses from investment and financial activities	(3,269,517,813)	Renaming
6	- Interest expenses	34,912,309,836	06	- Borrowing costs	34,912,309,836	Renaming
12	- Increase and decrease prepaid expenses	8,849,475,232	12	- Increase and decrease deferred expenses	8,849,475,232	Renaming
14	- Interest paid	(34,517,309,312)	14	- Borrowing costs paid	(34,517,309,312)	Renaming