



CENTURY 21 JOINT STOCK COMPANY

41 Nguyen Thi Minh Khai Str, Sai Gon Ward, Ho Chi Minh city

Website: C21.com.vn - Tax code : 0300978657

CONSOLIDATED FINACIAL STATEMENTS

QUATER 4/2025

CONSOLIDATED BALANCE SHEET

As at Dec 31, 2025

	Code	Notes	31/12/2025 VND	01/01/2025 VND
A - CURRENT ASSETS	100		246,537,011,409	172,895,570,625
I. Cash and cash equivalents	110	VI.1	34,058,454,989	24,518,286,563
1.Cash	111		10,498,811,520	11,477,452,916
2.Cash equivalents	112		23,559,643,469	13,040,833,647
II. Short-term financial investment	120		37,727,593,020	22,216,322,032
1. Trading securities	121	VI.2a	55,989,200,000	-
2.Provision for devaluation of trading securities (*)	122		(43,166,780,000)	-
3.Held to maturity investment	123	VI.2b	24,905,173,020	22,216,322,032
III. Current accounts receivables	130		172,256,467,663	124,279,178,682
1.Short-term trade receivables	131	VI.3	1,068,356,213	779,650,902
2.Short-term advances to suppliers	132	VI.3	114,381,588,656	118,618,108,256
3.Intercompany receivables	133		-	-
4.Receivables according to the Progress of Construction Contract Plans	134		-	-
5.Receivables from short - term loans	135		-	-
6.Other short-term receivables	136	VI.5	63,174,002,343	11,249,668,590
7.Provision for doubtful debts (*)	137	VI.6	(6,367,479,549)	(6,368,249,066)
8.Pending asset shortages for resolution	139		-	-
IV. Inventory	140		820,358,637	981,805,677
1.Inventories	141	VI.7	820,358,637	981,805,677
2.Provision for inventory devaluation (*)	149		-	-
V. Other current assets	150		1,674,137,100	899,977,671
1.Short-term prepaid expenses	151	VI.12	196,682,080	213,639,215
2.Value-added tax deuctible	152		680,218,111	683,893,887
3.Taxes and other receivables from the State	153		797,236,909	2,444,569
4.Government Bond Repurchase Transactions	154		-	-
5.Other Current assets	155		-	-

CONSOLIDATED BALANCE SHEET

As at Dec 31, 2025

	Code	Notes	31/12/2025 VND	01/01/2025 VND
B - NON CURRENT ASSETS	200		730,651,928,696	696,324,328,123
I. Long-term receivables	210		139,464,633,545	106,671,044,685
1.Long-term receivables from customers	211	VI.3	36,166,093,916	36,166,093,916
2.Long-term prepaid to suppliers	212		-	-
3.Operation capital at sub-untis	213		-	-
4.Long-term intercompany receivables	214		-	-
5.Receivables from long-term loans	215	VI.4	5,924,739,720	474,739,720
6.Other long-term receivables	216	VI.5	97,373,799,909	70,030,211,049
7.Provision for doubtful debts (*)	219		-	-
II. Fixed assets	220		37,953,335,405	43,466,864,988
1.Tangible fixed assets	221	VI.9	28,718,513,228	33,565,087,707
Cost	222		185,886,298,249	183,823,155,804
Accumulated depreciation (*)	223		(157,167,785,021)	(150,258,068,097)
2.Finance lease assets	224		-	-
Cost	225		-	-
Accumulated depreciation (*)	226		-	-
3.Intangible fixed assets	227	VI.10	9,234,822,177	9,901,777,281
Cost	228		19,815,778,679	19,815,778,679
Accumulated depreciation (*)	229		(10,580,956,502)	(9,914,001,398)
III. Investment properties	230	VI.11	4,497,779,255	4,884,439,355
Cost	231		38,102,379,801	38,102,379,801
Accumulated depreciation (*)	232		(33,604,600,546)	(33,217,940,446)
IV. Long-term assets in progress	240	VI.8	159,156,335,659	145,630,267,755
1.Construction in progress	241		155,995,953,400	143,227,675,755
2.Capital construction in progress	242		3,160,382,259	2,402,592,000
V. Long-term investment	250	VI.2c	364,786,563,974	377,581,225,762
1.Investments in subsidiaries	251		-	-
2.Investment in jointly controlled entities and associate	252		150,351,761,397	363,164,619,103
3.Investment in other units	253		227,397,500,000	27,377,500,000
4.Provision for long-term financial investments (*)	254		(12,962,697,423)	(12,960,893,341)
5.Held to maturity investment	255		-	-
VI. Other long-term assets	260		24,793,280,858	18,090,485,578
1.Long-term prepaid expenses	261	VI.12	11,628,670,575	12,319,778,051
2.Deferred tax assets	262	VI.17	5,770,707,527	5,770,707,527
3.Equipment, materials, spare parts	263		-	-
4.Other long-term assets	268		-	-
6.Goodwils	269		7,393,902,756	-
TOTAL ASSETS (270=100+200)	270		977,188,940,105	869,219,898,748

CONSOLIDATED BALANCE SHEET

As at Dec 31, 2025

	Code	Notes	31/12/2025 VND	01/01/2025 VND
C.LIABILITIES	300		122,696,121,676	215,929,759,456
I.Current liabilities	310		95,021,720,326	100,807,940,582
1.Short-term trade payables	311	VI.13	5,754,771,569	5,536,002,675
2.Short-term advances from customers	312		58,369,881	352,549,620
3.Statutory obligations	313	VI.14	4,307,420,490	7,258,579,948
4.Payables to employees	314		1,882,069,186	1,903,114,911
5.Short-term accrued expenses	315	VI.15	11,467,114,397	11,454,576,187
6.Short-term Intercompany payable	316		-	-
7.Payables according to the progress of construction contracts	317		-	-
8.Short-term unearned revenues	318		14,365,977,428	14,307,684,600
9.Other short-term payables	319	VI.16	51,730,376,261	53,985,188,948
10.Short-term borrowings and financial lease	320		-	-
11.Short-term provisions	321		-	-
12.Bonus and welfare fund	322		5,455,621,114	6,010,243,693
13.Price stabilization fund	323		-	-
14.Government bond repurchase transactions	324		-	-
II.Non Current liabilities	330		27,674,401,350	115,121,818,874
1.Lond- term trade payables	331		-	-
2.Lond- term Advances from customers	332		-	-
3.Long-term accrued expenses	333		-	44,991,781
4.Intrer-company payables for operating capital received	334		-	-
5.Long-term intercompany payables	335		-	-
6.Long-term unearned revenue	336		-	-
7.Long-term provisions	337	VI.16	27,074,401,350	113,676,827,093
8.Long -term borrowings and financail lease liabilities	338		600,000,000	1,400,000,000
9.Convertible bond	339		-	-
10.Preference shares	340		-	-
11.Deferred income tax liabilitie	341		-	-
12.Provision for long-term liabilities (*)	342		-	-
13.Fund for science and technology development	343		-	-

CONSOLIDATED BALANCE SHEET

As at Dec 31, 2025

	Code	Notes	31/12/2025 VND	01/01/2025 VND
D. OWNERS' EQUITY	400		854,492,818,429	653,290,139,292
I.Capital	410	VI.18	854,492,818,429	653,290,139,292
1.Share capital	411		193,363,710,000	193,363,710,000
Shares with voting rights	411a		193,363,710,000	193,363,710,000
Preferred shares	411b		-	-
2.Share premium	412		155,800,315,462	155,800,315,462
3.Bond conversion option	413		-	-
4.Owner's other capital	414		32,470,000,000	32,470,000,000
5.Treasury shares (*)	415		(25,666,224,588)	(25,666,224,588)
6.Difference upon asset revaluation	416		-	-
7.Foreign exchange differences	417		-	-
8.Investment and development fund	418		34,970,361,447	34,970,361,447
9.Fund for support of arrangement of enterprises	419		-	-
10.Other funds	420		-	-
11.Undistributed earnings	421		491,019,754,678	259,591,563,324
Undistributed earnings up to prior year-old	421a		479,072,040,506	247,490,765,629
Undistributed earnings up of current year	421b		11,947,714,172	12,100,797,695
12.Investment reserve for basic construction	422		-	-
13.Non -controlling interest	429		(27,465,098,570)	2,760,413,647
II. Budget sources and other funds	430		-	-
1.Budget sources	431		-	-
2.Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNERS'EQUITY (440=300+400)	440		977,188,940,105	869,219,898,748



NGUYỄN THANH VY
Preparer / Accountant



ĐO THỊ KIM OANH
GENERAL DIRECTOR
Ho Chi Minh City, Jan..29., 2026

For the fiscal year ended Dec 31, 2025

	Code	TM	Quarter 4/2025	Quarter 4/2024	From 01/01/2025 To 31/12/2025	From 01/01/2024 To 31/12/2024
1. Revenue from sales of goods and rendering of services	01	VII.1	17,120,444,655	19,730,476,104	81,089,484,164	93,352,007,158
2. Revenue deductions	02	VII.2	-	-	-	100,048,926
3. Net revenue	10		17,120,444,655	19,730,476,104	81,089,484,164	93,251,958,232
4. Costs of goods and rendering of services	11	VII.3	6,940,960,712	6,842,263,830	30,570,532,465	30,546,817,404
5. Gross profit from sales of goods and rendering of services	20		10,179,483,943	12,888,212,274	50,518,951,699	62,705,140,828
6. Financial income	21	VII.4	811,115,773	542,248,063	2,262,676,315	1,796,275,974
7. Finance expenses	22	VII.5	1,959,003,246	25,313,941,828	9,571,912,415	32,405,191,981
<i>In which: Interest expenses</i>	23		-	44,991,781	-	44,991,781
8. Gains/losses in associates, Joint-ventures	24		(414,453,672)	4,906,624,600	(1,179,517,368)	(18,249,802,564)
9. Selling expenses	25	VII.8	1,096,648,792	977,234,994	4,495,633,171	4,551,032,374
10. General and administrative	26	VII.8	4,852,879,105	2,659,963,020	18,686,395,598	13,965,342,910
11. Operating profit	30		2,667,614,901	(10,614,054,905)	18,848,169,462	(4,669,953,027)
12. Other income	31	VII.6	550,738,294	26,344,441,258	1,842,414,044	26,695,528,240
13. Other expenses	32	VII.7	173,355,074	157,207,019	933,801,529	1,769,555,115
14. Other profit	40		377,383,220	26,187,234,239	908,612,515	24,925,973,125
15. Accounting profit before tax	50		3,044,998,121	15,573,179,334	19,756,781,977	20,256,020,098
16. Current corporate income tax expense	51	VII.9	1,282,954,719	5,818,799,019	4,830,516,834	6,387,298,286
17. Deferred tax (expense) income	52		-	159,854,136	-	159,854,136
18. Net profit after tax	60	VII.10	1,762,043,402	9,594,526,179	14,926,265,143	13,708,867,676
Non-controlling shareholders	61		571,154,508	(3,686,076,053)	2,114,300,073	1,338,462,054
	62		1,190,888,894	13,280,602,232	12,811,965,070	12,370,405,622
Equity holders of the Company						
Average ordinary shares outstanding during the period			18,138,647	18,138,647	18,138,647	18,138,647
Earning per share	70	VII.11	54	762	659	667
Diluted earnings per share	71		54	762	659	667

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NGUYỄN THANH VY
Preparer / Accountant

ĐO THỊ KIM OANH
GENERAL DIRECTOR
Ho Chi Minh City, Jan. 29, 2026

CENEURY 21 JOINT STOCK COMPANY
CONSOLIDATED CASH FLOW STATEMENT
(Under indirect method)
For the fiscal year ended Dec 31, 2025

	Code	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	19,756,781,977	20,256,020,098
2. Adjustments for			
Depreciation and amortisation	02	7,963,332,128	9,114,136,708
Provisions / reversals	03	5,010,585,485	39,070,142,567
Gains/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04	-	-
Profit from investing activities	05	(2,840,736,389)	(1,285,965,405)
Interest expenses	06	-	-
Other adjustments	07	57,907,235,112	-
3. Operating profit (loss) before changes in working capital	08	87,797,198,313	67,154,333,968
Increase (decrease) in receivables	09	(49,826,512,967)	(80,093,825,291)
Increase (decrease) in inventories	10	(13,085,108,456)	(747,892,215)
Increase (decrease) in payables	11	(8,320,736,983)	20,079,597,468
Increase (decrease) in prepaid expenses	12	708,185,311	564,977,213
Increase (decrease) in trading securities	13	-	-
Interest paid	14	-	-
Corporate income tax paid	15	(6,623,513,181)	(5,133,227,867)
Other receipts from operating activities	16	-	-
Other cash outflows from operating activities	17	-	-
Net cash flows from (used in) operating activities	20	10,649,512,037	1,823,963,276
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchases of fixed assets	21	(80,000)	(115,809,091)
2. Proceeds from disposals of fixed assets and other long-term assets	22	-	15,000,000
3. Payments for loans	23	(4,550,000,000)	(7,000,000,000)
4. Collections from loans	24	2,000,000,000	11,500,000,000
5. Payments for investments in other entities	25	-	(25,500,000,000)
6. Proceeds from sale of investments in other entities	26	-	-
7. Interest and dividends received	27	2,840,736,389	1,285,965,405
Net cash flows used in investing activities	30	290,656,389	(19,814,843,686)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from issue of shares and capital contribution	31	-	-
2. Payments for shares returns and repurchases	32	-	-
3. Proceeds from borrowings	33	600,000,000	1,400,000,000
4. Repayments of borrowings	34	-	-
5. Payments for finance lease liabilities	35	-	-
6. Dividends paid	36	(2,000,000,000)	(8,506,205,730)
Net cash flows from financing activities	40	(1,400,000,000)	(7,106,205,730)
Net increase (decrease) in cash and cash equivalents for the period	50	9,540,168,426	(25,097,086,140)
Cash and cash equivalents at beginning of period	60	24,518,286,563	49,615,372,703
Effect of foreign exchange differences	70	34,058,454,989	-
Cash and cash equivalents at end of period	70	34,058,454,989	24,518,286,563

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NGUYỄN THANH VY
Preparer / Accountant



ĐỖ THỊ KIM OANH
GENERAL DIRECTOR
Ho Chi Minh City, Jan. 29, 2026

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

This Notes to the Financial Statements is an integral part of and should be read in conjunction with the accompanying financial statements.

I. Business Activities of the Company

1. **Form of Ownership:** Century 21 Joint Stock Company ("Company") is a joint stock company established under business registration certificate No. 0300978657 initially issued on October 10, 1997 and and subsequently amended by the Department of Planning and Investment of Ho Chi Minh City
2. **Business Scope**
Real estate business, real estate services, hotel and resort operations, restaurant and catering services, and entertainment complexes....
3. **Business Activities**
Industrial and civil construction;
Repair and interior decoration;
Manufacturing construction materials, road and bridge construction, land leveling, and housing business (construction of houses for sale or lease);
Trading in construction materials and interior decoration goods;
Commercial services;
Exploiting and trading non-metallic minerals;
Operation of guest houses, lodges, tourism accommodations, camping sites, tourism villages, and restaurants (excluding operations in Ho Chi Minh City)
Real estate business;
Real estate services;
Transporting passengers by car;
Operation of tourist accommodations: hotels (must meet star rating standards and are not operated at the registered headquarters);
Preschool education - Primary education;
Sports and recreational education: fishing, water-based games;
Operation of care and rehabilitation facilities (excluding medical examination and treatment services);
Manufacturing building materials from clay;
Farming and Animal husbandry.
Afforestation and forest care (excluding operations at the registered headquarters).
4. **Normal Business Cycle:** The Company's normal business cycle spans 12 months, following the standard fiscal year from January 1 to December 31
5. **Business Operations:**
The Company's headquarters is located at Tuoi Tre Building, No. 41 Nguyen Thi Minh Khai Street, Sài Gòn Ward, Ho Chi Minh City.
The Company primarily operates in the real estate business, including the management and commercial exploitation of Tuoi Tre Office Building (Yoco Building) at No. 41 Nguyen Thi Minh Khai Street, Sài Gòn Ward, Ho Chi Minh City, as well as lodging and tourism services

Currently, the Company is directly investing in projects such as :
 - A residential project about 6.5 hectares in Phuoc Long , Ho Chi Minh city;
 - A residential project about 6 ha at lot 9B7 - Saigon South Urban Area ("Camellia Garden Project"), Ho Chi Minh City
 - Mui da tourism project, Lam Dong province.

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CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

6. Corporate Structure :

+ Investments in subsidiaries

Tên công ty	Investment interest	Tỷ lệ sở hữu (%)
1. Sao Mai The Ky 21 Co., Ltd	46.710.674.378	80,00%
2. Ham Tan The Ky 21 Co., Ltd	198.100.000.000	100,00%
3. An Viet The Ky 21 Co., Ltd.	42.465.850.000	99,56%
4. Schengen Invest Joint Stock Company	382.639.500.000	60,02%
Cộng	669.916.024.378	

- Sao Mai The Ky 21 Co., Ltd:
 - Main business activities: Exploiting mineral water and mud for resort and commercial purposes.
- Ham Tan The Ky 21 Co., Ltd:
 - Main business activities: Operating restaurants, guesthouses, hotels, and other tourism-related services at Mom Da Chim resort & Spa.
- An Viet The Ky 21 Co., Ltd:
 - Main business activities: Forest management combined with agricultural production.
- Schengen Invest Joint Stock Company
 - Main business activities: Real estate business, including ownership, use, or leasing of land use rights

+ Investments in jointly entities and associate

Company	Investment interest	Ownership (%)
1. Tan Uyen Co., Ltd	15.000.000.000	41,00%
2. Nhon Trach The Ky 21 Investment Co., Ltd	800.000.000	40,00%
Total	15.800.000.000	

- Nhon Trach The Ky 21 Investment Co., Ltd
 - Main business activities: Developing an eco-tourism area.

II. Accounting period, currency used in

1. **Fiscal year:** The Company's fiscal year follows the calendar year, commencing on January 1 and ending on December 31 annually
2. **Accounting curent:** The financial statements are prepared and presented in Vietnamese Dong (VND)

III. Applied Accounting Standards and Regime

1. **The applied accounting regime:** The applied accounting regime: The Company adopts the Vietnamese Accounting System in accordance with the guidance under Circular No. 200/2014/TT-BTC, issued by the Ministry of Finance of Vietnam on December 22, 2014, along with subsequent amendments, supplements, and other relevant legal regulations
2. **Statement of Compliance with Accounting Standards and Accounting Regime**
 The Company has prepared and presented its financial statements in accordance with the Vietnamese Accounting Standards and relevant legal regulations. The financial statements fairly and honestly present the Company's financial position, business performance, and cash flows.

The selection of figures and information disclosed in the Notes to the Financial Statements is based on the materiality principle and follows the guidance in Vietnamese Accounting Standard No. 21 – "Presentation of Financial Statements."

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

IV. Applied Accounting Standards and Regime

1. Recognition Principles for Cash and Cash Equivalents

Cash includes cash on hand and demand deposits at banks. Cash equivalents are short-term investments with a maturity of no more than three months from the date of investment, which are easily convertible into a known amount of cash with an insignificant risk of changes in value at the reporting date.

2. Foreign Currency Transactions

Transactions in currencies other than VND are translated into VND at the actual exchange rate at the transaction date. Monetary assets and liabilities denominated in foreign currencies as of the reporting date are revalued at the exchange rates announced by the bank at the balance sheet date. All foreign exchange differences arising during the year and from year-end revaluations are recognized in financial income or expenses for the year.

3. Accounting for Financial Investments

a) Held to maturity investment:

- Recorded at historical cost.
- Basis for determining impairment losses: assessed recoverability:

b) Loans

- Recorded at historical cost.
- Basis for making provision for doubtful debts: assessment of uncollectible receivables

c) Investments in Subsidiaries, Joint Ventures, and Associates

- Subsidiaries, joint ventures, and associates are determined based on the ownership percentage
- Investments in these entities are recorded at historical cost
- Basis for recognizing impairment losses: financial statements of subsidiaries, joint ventures, and associates

d) Investments in Equity Instruments of Other Entities:

- Recorded at historical cost.
- Basis for recognizing impairment losses: financial statements of the invested entities

4. Accounting for Receivables

- Receivables are presented in the financial statements at their carrying amounts, which include trade receivables and other receivables, net of provisions for doubtful debts
- The provision for doubtful debts represents the portion of receivables that the Company expects to be uncollectible at the reporting date. Any increase or decrease in the provision balance is recorded as an expense in the administrative expenses section of the income statement

5. Principles of accounting for inventories:

Principles of Inventory Recognition

Inventory is recognized at cost (-) net of provision for devaluation and provision for obsolete or impaired inventor

Determination of Inventory Cost:

- Real estate inventory as land use rights: Includes purchase costs and other directly related expenses incurred to bring the inventory to its current location and conditio
- Work-in-progress costs of projects: Includes infrastructure investment costs, land clearance and compensation costs, and land use rights costs incurred during project implementation

Provision for Inventory Devaluation

A provision for inventory devaluation is recognized when the net realizable value of inventory is lower than its cost. Net realizable value is determined as the estimated selling price minus the estimated costs of completion and the estimated selling expenses. The amount of inventory devaluation provision is the difference between the cost of inventory and its lower net realizable value. This provision is established for each inventory item where the cost exceeds the net realizable value.

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

6. Principles of Recognition and Depreciation of Fixed Assets, Finance Leases, and Investment Properties

a) Accounting Principles for Tangible and Intangible Fixed Assets

- Tangible and intangible fixed assets are recorded at historical cost less accumulated depreciation
- The historical cost of fixed assets includes the purchase price and directly attributable costs necessary to bring the asset into use.
- Expenditures on acquisitions, upgrades, and improvements of fixed assets are capitalized as an increase in the historical cost of the asset, whereas maintenance and repair costs are recorded as expenses in the current year.
- When an asset is sold or disposed of, its historical cost and accumulated depreciation are written off, and any resulting gains or losses from disposal are recognized in the business results.
- Fixed asset depreciation is calculated using the straight-line method over the estimated useful life as follows:

Tangible Fixed Assets

Machinery & Equipment	2 – 7 years
Vehicles	3-8 years
Management Tools	3 – 6 years
Perennial Plantations	10 - 15 years
Other Fixed Assets	5 - 18 years

Intangible Assets:

Compensation and Site Clearance Costs	20 – 23 years
Costs for Mining Permit Application	Based on the licensed exploitation period
Mineral Water Mining Rights	16 years
Accounting Software	3 years
Land Use Rights with Definite Term	Based on the term stated in the Land Use Right Certificate
Land Use Rights with Indefinite Term	Not subject to amortization

b) Accounting Principles for Investment Properties

- **Recognition Principle:** Investment properties are recorded at historical cost less accumulated depreciation. The historical cost of investment properties includes all cash or cash-equivalent expenditures incurred or the fair value of exchanged assets to acquire the investment property up to the point of purchase or completion of construction
- **Cost of Acquired Investment Properties:** Includes the purchase price and directly related costs, such as legal advisory service fees, registration taxes, and other related expenses
- **Subsequent Expenditures:** Costs incurred after initial recognition of investment properties are recognized as expenses in the period incurred unless these costs are expected to generate additional future economic benefits beyond the initially assessed level, in which case they are capitalized as an increase in the historical cost of the investment property.
- **Disposal of Investment Properties:** When an investment property is sold, its historical cost and accumulated depreciation are written off, and any resulting gains or losses are recognized in the income statement for the period.
- **Depreciation Method:** Investment properties are depreciated using the straight-line method based on their estimated useful life.

- **Estimated Useful Life of Investment Properties :**

Buildings & Structures
Land Use Rights (long-term, stable)

6 – 25 years
Not depreciated

7. Business Cooperation Contracts

The Company is engaged in the business operation of the Tuổi Trẻ Office Building (Yoco Building) located at 41 Nguyễn Thị Minh Khai, District 1, Ho Chi Minh City. This building was jointly invested in and developed by the Company and Tuổi Trẻ Newspaper, under the Company's management and operation, with each party contributing 50% of the capital

The Company also cooperates with Nam Long Investment Corporation in the Camellia residential project, with respective capital contributions of 40% and 60%. As per the agreement, this project is under the Company's control and management, and after-tax profits will be distributed based on the capital contribution ratios.

Accounting Treatment for Business Cooperation Contracts under the Company's Control and Management :

- Capital contributions received from partners are recorded under "Other Long-term Payables" in the Balance Sheet. If the capital contribution is due for repayment within the next 12 months, it is classified as "Other Short-term Payables."
- All revenue and expenses related to the business cooperation activities are recognized in the Company's Income Statement.
- Profit shares allocated to partners under these contracts are recorded as a Financial Expense in the Company's Income Statement

8. Appropriation of Funds

As stipulated in the Company's Charter, post-tax profits are allocated to various funds, including the Reward and Welfare Fund, which is appropriated at a rate of 5% of net profit.

9. Principles of Deferred Corporate Income Tax Accounting

a) Principles for Accounting for Deferred Tax Assets

- The carrying amount of deferred corporate income tax assets is reviewed at the end of the financial year. It must be reduced to the extent that sufficient taxable profit is not expected to be available to allow the realization of part or all of the deferred tax assets. Previously unrecognized deferred tax assets are reassessed at the end of the financial reporting period and recognized if there is sufficient taxable profit to utilize these deferred tax assets.
- Deferred tax assets and deferred tax liabilities are determined based on the tax rates expected to apply in the period when the asset is recovered or the liability is settled, using the tax rates and tax laws in effect at the end of the financial year
- The Company offsets deferred tax assets and deferred tax liabilities only when the taxable entities have a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred tax assets and deferred tax liabilities relate to the corporate income tax of the same taxable entity and are administered by the same tax authority.

b) Principles for Accounting for Deferred Tax Liabilities

- Deferred corporate income tax is determined for temporary differences at the financial year-end between the taxable base of assets and liabilities and their carrying amounts in the financial statements
- Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences, tax loss carryforwards, and unused tax incentives when it is probable that sufficient taxable profit will be available in the future to utilize these deductible temporary differences, tax losses, and unused tax incentives
- Deferred corporate income tax is recognized in the income statement unless it relates to an item recorded directly in equity, in which case, the deferred tax is also recognized directly in equity.

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10. Principles of Prepaid Expense Accounting

- Prepaid expenses at the Company include actual expenses incurred that relate to the business performance of multiple accounting periods
- **Method of Amortization:** Prepaid expenses are allocated to operating expenses on a straight-line basis over the relevant periods. The allocation period is determined based on the nature and extent of each type of expense:
 - o **Short-term prepaid expenses:** Amortized within 12 months.
 - o **Long-term prepaid expenses:** Amortized over a period from 12 to 36 months

11. Principles of Accounting for Liabilities

- Liabilities are recognized at their original cost and not lower than the obligation to be settled.
- The Company classifies liabilities into accounts payable to suppliers, internal payables, and other payables based on the nature of the transaction or the relationship between the Company and the creditor
- Liabilities are tracked in detail based on payment terms, creditors, and other relevant factors as required for the Company's management
- At the financial reporting date, the Company recognizes a payable immediately when there is sufficient evidence indicating that a loss is likely to occur, in accordance with the principle of prudence.

12. Principles of Accrued Expense Recognition

Accrued expenses include project costs incurred during the reporting period but not yet paid. These expenses are recognized based on reasonable estimates of the amounts payable according to contracts and agreements

13. Principles of Equity Recognition

- **Owner's contributed capital** is recorded based on the actual contributed amount
- **Share premium** is recorded as the difference between the issuance price and the par value of issued shares
- **Profit distribution and dividend policy** are determined in accordance with the resolutions approved at the Annual General Meeting of Shareholders (AGM)

14. Principles and Methods for Revenue and Other Income Recognition

- **Principles and Methods for Recognizing Service Revenue**
 - + Revenue from service transactions is recognized when the outcome of the transaction can be reliably estimated. If the service transaction spans multiple periods, revenue is recognized based on the portion of work completed as of the balance sheet date.
 - + Service revenue is recognized when all four (4) of the following conditions are met:
 1. Revenue is reasonably certain. If a contract allows the buyer to return the purchased service under specific conditions, revenue is only recognized when those conditions no longer exist and the buyer is no longer entitled to return the service.
 2. The Company has received or will receive economic benefits from the service transaction.
 3. The portion of work completed as of the balance sheet date can be determined.
 4. The costs incurred and the costs required to complete the service transaction can be measured reliably.
 - + If the contract outcome cannot be reliably determined, revenue is recognized only to the extent that the recognized costs are recoverable.
- **Principles and Methods for Recognizing Financial Revenue**
 - + Financial revenue includes interest income, dividends, profit-sharing, and other financial activities.

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

+ **Interest income** is recognized on an accrual basis using the effective interest rate for each period.

+ **Dividends and profit-sharing** are recognized when the shareholder has the right to receive dividends, or the capital-contributing party has the right to receive profit distribution.

+ If a previously recognized revenue amount becomes uncollectible or uncertain, the uncollectible portion must be recorded as an expense in the current period rather than as a reduction of revenue.

15. Principles of Cost of Goods Sold (COGS) Accounting

- COGS reflects the cost value of products, goods, services, and investment properties sold during the period, as well as related costs of real estate business activities and other expenses recognized as COGS or as a reduction of COGS in the reporting period.
- COGS is recognized at the time of the transaction or when there is a reasonably certain likelihood of incurring the cost in the future, regardless of whether payment has been made.
- COGS and revenue are recognized simultaneously, following the matching principle.
- Any abnormal cost overruns beyond normal consumption levels are immediately recognized as COGS under the principle of prudence

16. Principles of Financial Expense Accounting

- Financial expenses include: Profit-sharing expenses in joint ventures; provision for impairment of financial investments, other financial expenses.
- Financial expenses are recognized based on the actual incurred amount in the period and when they can be reliably determined with sufficient supporting evidence

17. Principles and Methods of Recognizing Current and Deferred Income Tax Expenses

- Current and Deferred Income Tax Expenses are determined based on taxable income and the applicable corporate income tax rate for the current year
- Deferred Income Tax Expenses are determined based on deductible temporary differences, taxable temporary differences, and the applicable corporate income tax rate
- No offsetting is made between current Deferred Income Tax Expenses expenses and deferred Deferred Income Tax Expenses expenses.

18. Earnings per Share

Basic earnings per share is the profit after corporate income tax attributable to ordinary shareholders of the parent company (after adjustments for the allocation to the bonus and welfare fund), divided by the weighted average number of ordinary shares outstanding during the period

Diluted earnings per share takes into account the impact of potential future instruments that could be converted into shares, thereby diluting the share value. It is calculated by taking the profit after corporate income tax attributable to ordinary shareholders of the parent company (after adjustments for the allocation to the bonus and welfare fund) and other adjustments (if any), divided by the weighted average number of ordinary shares outstanding during the period plus the number of additional ordinary shares expected to be issued.

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

19. Segment Reporting

A segment is a separately identifiable component of the Company and its subsidiaries that engages in providing related products or services (business segment) or supplying products or services within a specific economic environment (geographical segment), where each segment is subject to risks and derives returns that are different from those of other segments.

The primary segment reporting format of the Company and its subsidiaries is based on business segments.

V. Other Information:

VI. Additional Information on Items Presented in the Balance Sheet

1. Cash and Cash Equivalents

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	55.341.049	91.410.911
Demand deposits at banks	10.443.470.471	11.386.042.005
Term deposits at banks with a maturity of no more than 3 months	23.554.909.383	13.040.833.647
	34.058.454.989	24.518.286.563

Details of Cash and Cash Equivalents by Currency:

	31/12/2025	01/01/2025
	Currency	Currency
	Equivalent in VND	Equivalent in VND
VND	34.058.454.989	24.518.286.563
USD		
	34.058.454.989	24.518.286.563

2. Financial Investments

(a) Trading Securities

	31/12/2025	01/01/2025
	VND	VND
Trading Securities	55.989.200.000	-
	55.989.200.000	
Provision:		
Trading Securities	(43.166.780.000)	
	(43.166.780.000)	
	12.822.420.000	

(b) Held-to-Maturity Investments

	31/12/2025	01/01/2025
	VND	VND
Short-term		
Term deposits at banks	24.905.173.020	22.216.322.032
	24.905.173.020	22.216.322.032

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

(c) Financial Investments and Equity Contributions to Other Entities

	31/12/2025	01/01/2025
	VND	VND
Investment in joint ventures	150.351.761.397	363.164.619.103
Investment in other entitie	227.397.500.000	27.377.500.000
	<u>377.749.261.397</u>	<u>390.542.119.103</u>
Provision:		
Other Long-term Investments	(12.962.697.423)	(12.960.893.341)
	<u>(12.962.697.423)</u>	<u>(12.960.893.341)</u>
	<u>364.786.563.974</u>	<u>377.581.225.762</u>

3. Trade Receivables

	31/12/2025	01/01/2025
	VND	VND
Short-term		
Receivables from office rental	835.483.413	592.326.102
Receivables from hot mineral bath services	225.333.800	179.785.800
Receivables from room and restaurant services	7.539.000	7.539.000
Receivables from agricultural product sales	<u>1.068.356.213</u>	<u>779.650.902</u>
Long-term		
Receivables from customers of the Camellia Garden project	36.166.093.916	36.166.093.916
	<u>36.166.093.916</u>	<u>36.166.093.916</u>
Prepayments to Suppliers		
Labor Union of Tuoi Tre Newspaper (*)	-	4.000.000.000
Receivable arising from land transfer	112.800.000.000	112.800.000.000
Other prepayments	1.581.588.656	1.818.108.256
	<u>114.381.588.656</u>	<u>118.618.108.256</u>

(*) Advance payment to the Labor Union of Tuoi Tre Newspaper for the transfer of land use rights in Thu Duc City, Ho Chi Minh City, for project development purposes

4. Loans Receivable

	31/12/2025	01/01/2025
	VND	VND
Long-term		474.739.720
- Minh Tran Agricultural Science JSC (a)	4.074.739.720	
- Dao Ngoc The Ky 21 Co., Ltd	1.850.000.000	
	<u>5.924.739.720</u>	<u>474.739.720</u>

Long-term Loans, including:

(a) This loan was granted under Loan Agreement No. 24/2/2020/TT-C21 dated December 2, 2020, with a supplementary appendix dated December 1, 2021. The loan term is 36 months, with a maximum loan amount of VND 1 billion

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CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

5. Other Receivables

	31/12/2025 VND	01/01/2025 VND
Short-term Receivables		
Employee receivables	261.430.000	261.430.000
Advance Receivables	6.096.288.285	6.055.107.324
Mr Đỗ Đình Dũng (a)	664.941.000	664.941.000
Other receivables	56.151.343.058	4.268.190.266
	63.174.002.343	11.249.668.590
Long-term Receivables		
Environmental Restoration Deposit	541.964.909	493.776.049
Investment cooperation with Mr. Lâm Sơn Hoàng (b)	829.080.000	829.080.000
Investment Cooperation Receivables – Nhon Trạch Project (c)	68.688.855.000	68.688.855.000
Deposit Receivables (d)	26.460.000.000	
Long-term Deposits	18.500.000	18.500.000
Other receivables	835.400.000	
	97.373.799.909	70.030.211.049

- (a) This is the receivable from Mr. Dũng related to the compensation for the loss of forest resource value at An Việt Thế Kỷ 21 Company.
- (b) This represents an entrusted investment and cooperation agreement with Mr. Lâm Sơn Hoàng for land development to implement a garden house and eco-tourism project in Nhon Trạch District.
- (c) This represents an investment cooperation to develop land and projects in Nhon Trạch.
- (d) This is the deposit for leasing land at Long Hậu Industrial Park

6. Overdue Receivables and Provision for Doubtful Debts

	31/12/2025		01/01/2025	
	Overdue balance VND	Provision made VND	Overdue balance VND	Provision made VND
Short-term	6.367.479.549	(6.367.479.549)	6.368.249.066	(6.368.249.066)
- Trade Receivables	226.909.274	(226.909.274)	227.678.791	(227.678.791)
- Prepayments to suppliers	410.241.044	(410.241.044)	410.241.044	(410.241.044)
- Other receivables	4.700.000.000	(4.700.000.000)	4.700.000.000	(4.700.000.000)
- Advance Receivables:	1.030.329.231	(1.030.329.231)	1.030.329.231	(1.030.329.231)
Long-term	-	-	-	-
- Loans receivable	-	-	-	-
- Other receivables	-	-	-	-
	6.367.479.549	(6.367.479.549)	6.368.249.066	(6.368.249.066)

Movements in Provision for Doubtful Debts:

	31/12/2025 VND	01/01/2025 VND
Beginning balance	6.368.249.066	8.408.109.275
Reversal of provision	(769.517)	(2.765.781.128)
Additional provision	-	725.920.919
Ending balance	6.367.479.549	6.368.249.066

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

7. Inventories	31/12/2025	01/01/2025
	VND	VND
Raw Materials	499.742.237	618.035.845
Tools and Equipment	227.495.193	257.924.574
Merchandise	93.121.207	105.845.258
	820.358.637	981.805.677
8. Long-term Work-in-Progress Assets	31/12/2025	01/01/2025
	VND	VND
<i>Long-term unfinished business and production costs</i>	155.995.953.400	143.227.675.755
Construction in Progress	3.160.382.259	2.402.592.000
	159.156.335.659	145.630.267.755

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

9. Changes in Tangible Fixed Assets

Category	Buildings & Structures	Machinery & Equipment	Vehicles	Management Tools	Perennial Plantations	Other Assets	Total
Original Cost							
Beginning Balance	132.688.624.089	14.529.949.216	6.165.553.357	1.020.744.390	11.988.962.752	17.429.322.000	183.823.155.804
- Purchased during the year	2.063.142.445						2.063.142.445
- Disposal, Sale							
Ending Balance	134.751.766.534	14.529.949.216	6.165.553.357	1.020.744.390	11.988.962.752	17.429.322.000	185.886.298.249
Accumulated Depreciation							
Beginning Balance	107.614.296.445	11.039.286.326	6.040.046.570	803.402.038	11.099.835.303	13.661.201.415	150.258.068.097
- Purchased during the year	4.097.776.981	549.232.739	125.506.787	79.070.712	889.127.449	1.169.002.256	6.909.716.924
- Disposal, Sale							
Ending Balance	111.712.073.426	11.588.519.065	6.165.553.357	882.472.750	11.988.962.752	14.830.203.671	157.167.785.021
Net Book Value							
- Beginning of the year	25.074.327.644	3.490.662.890	125.506.787	217.342.352	889.127.449	3.768.120.585	33.565.087.707
- End of the year	23.039.693.108	2.941.430.151	-	138.271.640	-	2.599.118.329	28.718.513.228



CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

10. Changes in Intangible Fixed Assets

Category	Accounting Software	Compensation and Site Clearance Costs	Land Use Rights	Mining Permit Fees	Mineral Water Mining Rights	Total
Original Cost						
Beginning Balance	251.942.840	5.577.364.102	10.207.370.600	3.379.101.137	400.000.000	19.815.778.679
Ending Balance	251.942.840	5.577.364.102	10.207.370.600	3.379.101.137	400.000.000	19.815.778.679
Accumulated Amortization						
Beginning Balance	251.942.840	5.577.364.102	2.715.608.161	969.086.295	400.000.000	9.914.001.398
- Amortization for the Period		-	543.121.632	123.833.472		666.955.104
Ending Balance	251.942.840	5.577.364.102	3.258.729.793	1.092.919.767	400.000.000	10.580.956.502
Net Book Value						
- At the Beginning of the Year	-	-	7.491.762.439	2.410.014.842	-	9.901.777.281
- At the End of the Year	-	-	6.948.640.807	2.286.181.370	-	9.234.822.177

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

11. Changes in Investment Properties:

Category	Land Use Rights (Yoco Building)	Buildings & Structures (Yoco Building)	Ung Văn Khiêm Apartment	Total
Original Cost				
Beginning Balance	2.933.909.250	27.863.832.717	7.304.637.834	38.102.379.801
Ending Balance	2.933.909.250	27.863.832.717	7.304.637.834	38.102.379.801
Accumulated Amortization				
Beginning Balance	782.375.799	27.273.620.543	5.161.944.104	33.217.940.446
- Amortization for the Period	-	94.474.584	292.185.516	386.660.100
Ending Balance	782.375.799	27.368.095.127	5.454.129.620	33.604.600.546
Net Book Value				
- At the Beginning of the Year	2.151.533.451	590.212.174	2.142.693.730	4.884.439.355
- At the End of the Year	2.151.533.451	495.737.590	1.850.508.214	4.497.779.255

12. Prepaid Expenses

	31/12/2025 VND	01/01/2025 VND
Short-term		
Other Prepaid Expenses	196.682.080	213.639.215
	196.682.080	213.639.215
Long-term		
Mineral Extraction License Fee	937.361.328	989.439.288
Land Use Fees (*)	8.615.824.668	8.844.563.376
Tools, Equipment, and Other Expenses	2.075.484.579	2.485.775.387
	11.628.670.575	12.319.778.051

13. Trade Payables

	31/12/2025 VND	01/01/2025 VND
Other Short-term Payables		
- Công Ân Trading and Service Co., Ltd	4.700.000.000	4.700.000.000
- Other Customers	1.054.771.569	836.002.675
	5.754.771.569	5.536.002.675

14. Taxes and Payables to the State

Category	Beginning Balance	Amount Payable in the Year	Amount Paid in the Year	Ending Balance
Value-Added Tax (VAT)	2.365.357.830	7.203.729.982	(9.275.974.039)	293.113.773
Corporate Income Tax	4.640.244.953	4.830.516.834	(6.623.513.181)	2.847.248.606
Personal Income Tax	187.398.169	788.012.048	(912.735.430)	62.674.787
Resource Tax	43.400.000	521.833.200	(521.833.200)	43.400.000
Business License Fee	-	15.000.000	(15.000.000)	-
Other Payables	263.746.415	1.001.933.377	(1.001.933.377)	263.746.415
Total	7.500.147.367	14.361.025.441	(18.350.989.227)	3.510.183.581
including				
Receivables	(2.444.569)			(797.236.909)
Payable	7.502.591.936			4.307.420.490

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

15. Accrued Expenses

	31/12/2025 VND	01/01/2025 VND
Short-term		
Provision for Cost of Goods Sold and Other		
Accrued Expenses	11.467.114.397	11.454.576.187
	<u>11.467.114.397</u>	<u>11.454.576.187</u>

16. Other Payables

	31/12/2025 VND	01/01/2025 VND
Short-term		
Payable Profit from Business Cooperation	-	2.187.500.000
Customer Deposits for Investment Contracts under Camellia Garden Project	40.154.923.500	42.093.915.500
Maintenance Fees Collected on Behalf – Camellia Garden Project (a)	7.263.377.944	7.263.377.944
Dividends Payable	1.166.182.005	1.516.735.855
Trade Union Funds and Social Insurance	46.296.602	105.519.202
Payable to Mr. Đỗ Đình Dũng	2.689.732.550	2.689.732.550
Other Payables	409.863.660	315.907.897
	<u>51.730.376.261</u>	<u>53.985.188.948</u>
Long-term		
Customer Deposits	8.446.070.954	9.048.496.697
Capital Contributions for Yoco Building Joint Venture from Tuổi Trẻ Newspaper	14.334.529.046	14.334.529.046
Investment Cooperation Funds Received from Nam Long Company for 9B7 Project in Nam Sài Gòn Urban Area	4.293.801.350	4.293.801.350
Deposits received (b)	-	85.000.000.000
Other		1.000.000.000
	<u>27.074.401.350</u>	<u>113.676.827.093</u>

- (a) The maintenance fees for the Camellia Garden project are collected from customers upon property handover and will be transferred to the residential management board in the future. Currently, these collected amounts are maintained in the Company's bank deposit account
- (b) This amount represents a deposit received for the Nhon Trach land project

17. Deferred Income Tax Assets and Liabilities

	31/12/2025 VND	01/01/2025 VND
Deferred income tax assets/(liabilities) arising from deductible/(taxable) temporary differences):		
- Accrued expenses	2.281.826.701	2.281.826.701
- Unearned Revenue	3.488.880.826	3.488.880.826
	<u>5.770.707.527</u>	<u>5.770.707.527</u>

The corporate income tax rate used to determine the value of deferred income tax is 20%.

Deferred Income Tax Movements:

	31/12/2025 VND	01/01/2025 VND
Beginning balance	5.770.707.527	5.770.707.527
Recognized deferred income tax (expense)/income		
Reversal		
Ending balance	<u>5.770.707.527</u>	<u>5.770.707.527</u>

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

18. Equity

a) Statement of Changes in Equity

Category	Share Capital	Share Premium	Other Capital	Treasury Shares	Development Investment Fund	Undistributed Profits	Non-controlling Interests	Total
Beginning balance of the previous year	193.363.710.000	155.800.315.462	32.470.000.000	(25.666.224.588)	34.970.361.447	256.672.267.743	1.489.353.574	649.099.783.638
- Profit/loss for the previous year	-	-	-	-	-	12.370.405.622	1.338.462.054	13.708.867.676
- Allocation to welfare & bonus fund	-	-	-	-	-	(269.607.927)	(67.401.981)	(337.009.908)
- Dividend & Board of Directors' bonus distribution	-	-	-	-	-	(9.181.502.114)	-	(9.181.502.114)
- Other adjustment	-	-	-	-	-	-	-	-
Beginning balance of the current year	193.363.710.000	155.800.315.462	32.470.000.000	(25.666.224.588)	34.970.361.447	259.591.563.324	2.760.413.647	653.290.139.292
- Profit/loss for the current year	-	-	-	-	-	12.811.965.070	2.114.300.073	14.926.265.143
- Allocation to welfare & bonus fund	-	-	-	-	-	(864.250.898)	(96.249.773)	(960.500.671)
- Other Decreases	-	-	-	-	-	219.480.477.182	(32.243.562.517)	187.236.914.665
Ending balance of the current year	193.363.710.000	155.800.315.462	32.470.000.000	(25.666.224.588)	34.970.361.447	491.019.754.678	(27.465.098.570)	854.492.818.429

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

b) Capital Transactions with Owners and Distribution of Dividends and Profits

	2025 VND	2024 VND
Owner's Contributed Capital	193.363.710.000	193.363.710.000
Beginning Balance of Contributed Capital	193.363.710.000	193.363.710.000
Increase in Contributed Capital During the Year		
Decrease in Contributed Capital During the Year		
Ending Balance of Contributed Capital		
Dividends and Distributed Profits		(9.069.323.500)

c) Shares

- Common shares	31/12/2025	01/01/2025
Authorized shares	19.336.371	19.336.371
Issued shares	19.336.371	19.336.371
Treasury shares	(1.197.724)	(1.197.724)
Outstanding shares	18.138.647	18.138.647
Par value per share	10.000 VND	10.000 VND

- Preferred Shares: None

d) Company Funds

	31/12/2025 VND	01/01/2025 VND
Development Investment Fund	34.970.361.447	34.970.361.447

VII. Additional Information on Items Presented in the Income Statement

1. Total Revenue from Sales and Services

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Revenue from real estate business	36.306.816.224	34.691.632.834
Revenue from Services	43.940.110.440	58.205.828.870
Other Revenue	842.557.500	454.545.454
	81.089.484.164	93.352.007.158

2. Revenue Deductions

	-	(100.048.926)
Revenue Deductions	81.089.484.164	93.251.958.232

3. Cost of Goods Sold

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Cost of real estate business	8.868.520.777	8.822.571.743
Cost of Services	20.933.932.688	21.724.245.661
Other Cost	768.079.000	
	30.570.532.465	30.546.817.404

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

4. Income

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Interest Income from Bank Deposits and Loans	2.262.676.315	1.769.275.974
	<u>2.262.676.315</u>	<u>1.769.275.974</u>

5. Financial Expenses

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Profit Sharing for Business Cooperation	9.187.500.000	8.750.000.000
Other Financial Expenses	384.412.415	23.655.191.981
	<u>9.571.912.415</u>	<u>32.405.191.981</u>

6. Other Income

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Other Income	1.842.414.044	26.695.528.240
	<u>1.842.414.044</u>	<u>26.695.528.240</u>

7. Other Expenses

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Other Expenses	933.801.529	1.769.555.115
	<u>933.801.529</u>	<u>1.769.555.115</u>

8. Selling Expenses and General & Administrative Expenses

a) Selling Expenses

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Employee Expenses	1.270.369.790	1.245.148.478
Depreciation of Fixed Assets	1.271.743.815	1.524.587.210
Other Expenses	1.953.519.566	1.781.296.686
	<u>4.495.633.171</u>	<u>4.551.032.374</u>

b) General & Administrative Expenses

Employee Expenses	10.030.735.552	9.910.005.540
Depreciation of Fixed Assets	2.125.615.788	2.311.297.856
Taxes and Fees	2.131.874.402	1.870.759.242
Provision Expenses	-	(220.139.791)
Other Expenses	2.549.694.168	93.420.063
Goodwills	1.848.475.688	-
	<u>18.686.395.598</u>	<u>13.965.342.910</u>

CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

9. Current Corporate Income Tax Expense

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Corporate income tax expense based on taxable income for the current year	4.830.516.834	6.387.298.286
	<u>4.830.516.834</u>	<u>6.387.298.286</u>

10. Deferred tax (expense) income

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Deferred tax (expense) income	-	(159.854.136)
	<u>-</u>	<u>(159.854.136)</u>

11. Earnings per Share

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
Profit attributable to ordinary shareholders of the parent company (VND)	12.811.965.070	12.370.405.622
Less: Bonus and Welfare Fund (VND)	(864.250.898)	(269.607.926)
Weighted Average Number of Ordinary Shares Outstanding	18.138.647	18.138.647
Diluted Earnings per Share	659	667

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CENTURY 21 JOINT STOCK COMPANY AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year ended

Form B09-DN/HN TT202/2014

VIII. Other Information

1. Contingent Liabilities, Commitments, and Other Financial Information:

There are no contingent liabilities, commitments, or other financial information that require adjustments or disclosures in the financial statements

2. Related Party Transactions

The Company has engaged in transactions with related parties as follows :

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Schengen Invest JSC		
Business Cooperation Revenue		32.954.200.000
Revenue from Transfer of Cooperation Rights		48.500.000.000
Capital Contribution		25.500.000.000

Related Party Receivables:

Related Party/Balance Description	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Schengen Invest JSC		
Deposit received for business cooperation	36.500.000.000	36.500.000.000
Business cooperation receipts	48.500.000.000	48.500.000.000

3. Subsequent Events:

There were no significant events occurring after the end of the financial year that require adjustments or disclosures in the financial statements



NGUYỄN THANH VY
Preparer / Accountant



ĐỖ THỊ KIM OANH
General Director

Ho Chi Minh City, Jan. 23, 2026