



**SEPARATE FINANCIAL STATEMENTS  
FIRST QUARTER OF 2026**

**NAM MEKONG GROUP JOINT STOCK  
COMPANY**

## **NAM MEKONG GROUP JOINT STOCK COMPANY**

### **GENERAL INFORMATION**

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#### **COMPANY**

**Nam Mekong Group Joint Stock Company ("Company")** is a joint-stock company established under the Vietnamese Enterprise Law according to Business Registration Certificate No. 0101311837 issued by the Hanoi Department of Planning and Investment on September 17, 2002. Subsequently, the Company also received amended Business Registration Certificates, with the most recent amendment being the 20th.29 on March 13, 2026.

The company's main activities during the year are real estate business, construction, and other activities registered in its Business Registration Certificate. The company's shares officially began trading on the Hanoi Stock Exchange on December 13, 2007.

The company's head office is located at 11th Floor, Geleximco Building, 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City, Vietnam.

#### **BOARD OF DIRECTORS**

The members of the Board of Directors for the year and as of the date of this report are as follows:

Mr. Kieu Xuan Nam	Chairperson
Mr. Dang Minh Hue	Member
Mr. Pham Xuan Uong	Member
Mr. Phi Anh Dung	Member
Mr. Nguyen Hoang	Member

#### **SUPERVISORY BOARD**

The members of the Supervisory Board during the period and as of the date of this report are as follows:

Mr. Nguyen Tuan Minh	Prefect
Ms. Nguyen Thi Thu Nga	Member
Ms. Pham Thi Van	Member

#### **BOARD OF DIRECTORS**

The members of the Board of Directors for the year and as of the date of this report are as follows:

Mr. Dang Minh Hue	General Director
Mr. Pham Xuan Uong	Deputy General Manager
Mr. Nguyen Hoang	Deputy General Manager
Mr. Vo Dinh Luong	Deputy General Manager

#### **LEGAL REPRESENTATIVE**

The legal representatives of the Company during the year and on the date of this report are Mr. Kieu Xuan Nam, Chairman of the Board of Directors, and Mr. Dang Minh Hue, General Director.

## **NAM MEKONG GROUP JOINT STOCK COMPANY**

### **REPORT OF THE GENERAL MANAGEMENT BOARD**

The Board of Directors of Nam Mekong Group Joint Stock Company ("the Company") presents this report and the Company's separate financial statements for the first quarter of 2026.

#### **RESPONSIBILITIES OF THE BOARD OF DIRECTORS REGARDING THE SEPARATE FINANCIAL STATEMENT**

The Board of Directors is responsible for ensuring that the separate financial statements for the accounting period accurately and fairly reflect the separate financial position, separate operating results, and separate cash flow of the Company for the period. In preparing these separate financial statements, the Board of Directors must:

- Select appropriate accounting policies and apply them consistently;
- Conduct assessments and estimates in a reasonable and prudent manner;

Clearly state whether the accounting standards applicable to the Company have been complied with and whether any material deviations from these standards have been presented and explained in the separate financial statements; and

- Prepare separate financial statements on a going concern basis unless it is not possible to assume that the Company will continue to operate.

The Board of Directors is responsible for ensuring that appropriate accounting records are maintained to reflect the Company's own financial position, with reasonable accuracy, at any given time and that these records comply with applicable accounting practices. The Board of Directors is also responsible for the management of the Company's assets and therefore must take appropriate measures to prevent and detect fraud and other violations.

The Board of Directors commits to having complied with the above requirements in preparing the attached separate financial statements.

#### **ANNOUNCEMENT FROM THE BOARD OF DIRECTORS**

In the opinion of the Board of Directors, the accompanying separate financial statements fairly and reasonably reflect the separate financial position of the Company as of March 31, 2026, the separate business results for the first quarter of 2026, and the separate cash flow for the first quarter of 2026 in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations concerning the preparation and presentation of separate financial statements.

The Company has subsidiaries as presented in the Financial Statements. The Company has prepared these separate Financial Statements to meet disclosure requirements, specifically as stipulated in Circular No. 96/2020/TT-BTC - Guidance on Information Disclosure in the Securities Market. Also in accordance with these documents, the Company has prepared consolidated Financial Statements of the Company and its subsidiaries for the first quarter of the fiscal year ended December 31, 2026 ("Consolidated Financial Statements") dated [date not specified]. 24 April 2026.

On behalf of the Board of Directors:



**Dang Minh Hue**  
General Director

Hanoi, Vietnam  
April 24, 2026



**NAM MEKONG GROUP JOINT STOCK COMPANY**

Address: 11th Floor, Geleximco Building, 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City

**SEPARATE FINANCIAL STATEMENTS**

The first quarter of the fiscal year ends December 31, 2026.

**FINANCIAL STATEMENT REPORT**

As of March 31, 2026

Unit of measurement: VND

Target	Code number	Explanation	Final number	First issue of the year
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>2,469,294,983,605</b>	<b>2,321,359,852,639</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>IV.1</b>	<b>19,342,950,127</b>	<b>16,110,119,582</b>
1. Money	111		14,342,950,127	16,110,119,582
2. Cash equivalents	112		5,000,000,000	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>IV.2</b>	<b>40,000,000,000</b>	<b>70,000,000,000</b>
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Investment held until maturity.	123	IV.2	40,000,000,000	70,000,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>613,842,341,624</b>	<b>456,462,381,836</b>
1. Short-term receivables from customers	131	IV.3	35,449,727,289	34,517,601,655
2. Prepayment to short-term suppliers	132	IV.4	232,731,748,591	212,078,276,716
3. Short-term intercompany receivables	133		-	-
4. Payments due according to the construction contract	134		-	-
5. Short-term loans receivable	135		13,000,000,000	13,000,000,000
6. Other short-term receivables	136	IV.5	374,692,990,679	238,898,628,400
7. Provision for doubtful short-term receivables.	137	IV.6	(42,032,124,935)	(42,032,124,935)
8. Assets awaiting processing	139		-	-
<b>IV. Inventory</b>	<b>140</b>	<b>IV.7</b>	<b>1,727,288,461,348</b>	<b>1,715,397,081,972</b>
1. Inventory	141		1,727,288,461,348	1,715,397,081,972
2. Provision for inventory devaluation.	149		-	-
<b>V. Short-term biological assets</b>	<b>150</b>		<b>-</b>	<b>-</b>
1. Livestock raised for short-term, one-time production.	151		-	-
2. Crops grown seasonally or for short-term, single-harvest production.	152		-	-
3. Provision for short-term losses of biological assets (*)	153		-	-
<b>VI. Other current assets</b>	<b>160</b>		<b>68,821,230,506</b>	<b>63,390,269,249</b>
1. Short-term prepaid expenses	161		8,329,482,615	8,338,953,822
2. Value-added tax is deductible.	162		60,491,747,891	55,051,315,427
3. Taxes and other amounts due to the State	163		-	-
4. Government bond repurchase transactions	164		-	-
5. Other current assets	165		-	-



# NAM MEKONG GROUP JOINT STOCK COMPANY

Address: 11th Floor, Geleximco Building, 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City

## SEPARATE FINANCIAL STATEMENTS

The first quarter of the fiscal year ends December 31, 2026.

### Balance sheet (continued)

Target	Code number	Explanation	Final number	First issue of the year
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>711,889,097,564</b>	<b>712,108,845,545</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>18,041,096,136</b>	<b>187,791,096,136</b>
1. Long-term receivables from customers	211		18,020,096,136	18,020,096,136
2. Long-term upfront payment to the seller.	212		-	169,750,000,000
5. Long-term loans receivable	215		-	-
6. Other long-term receivables	216		21,000,000	21,000,000
7. Provision for long-term doubtful receivables (*)	219		-	-
<b>II. Fixed Assets</b>	<b>220</b>		<b>14,319,540,899</b>	<b>13,601,517,387</b>
1. Tangible fixed assets	221	IV.8	11,721,241,978	10,981,338,995
- Original price	222		28,926,871,697	27,638,878,970
- Accumulated depreciation value (*)	223		(17,205,629,719)	(16,657,539,975)
2. Fixed assets under finance lease	224		-	-
- Original price	225		-	-
- Accumulated depreciation value (*)	226		-	-
3. Intangible fixed assets	227	IV.9	2,598,298,921	2,620,178,392
- Original price	228		4,375,894,383	4,375,894,383
- Accumulated depreciation value (*)	229		(1,777,595,462)	(1,755,715,991)
<b>III. Long-term biological assets</b>	<b>230</b>		<b>-</b>	<b>-</b>
1. Regularly raise livestock for product production.	231		-	-
a) Livestock raised for periodic production that have not yet reached maturity.	232		-	-
b) Livestock raised for regular production until they reach maturity.	233		-	-
- Original price	234		-	-
- Accumulated depreciation value (*)	235		-	-
2. Squirrel livestock raised for one-time, long-term production	236		-	-
3. Treeseasonal farming or long-term, one-time product harvesting.	237		-	-
4. DLong-term biological asset loss prevention (*)	238		-	-
<b>IV. Investment Properties</b>	<b>240</b>	<b>IV.10</b>	<b>9,253,459,958</b>	<b>9,856,955,458</b>
- Original price	241		57,777,144,124	57,777,144,124
- Accumulated depreciation value (*)	242		(48,523,684,166)	(47,920,188,666)
<b>V. Long-term work-in-progress assets</b>	<b>250</b>		<b>-</b>	<b>-</b>
1. Long-term work-in-progress production and bus	251		-	-
2. Construction in progress costs	252		-	-
<b>VI. Long-term financial investment</b>	<b>260</b>		<b>666,500,000,000</b>	<b>496,000,000,000</b>
1. Investing in subsidiaries	261	IV.11	100,000,000,000	100,000,000,000
2. Investing in joint ventures and affiliated compan	262	IV.11	566,500,000,000	396,000,000,000

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**SEPARATE FINANCIAL STATEMENTS**

The first quarter of the fiscal year ends December 31, 2026.

**Balance sheet (continued)**

Target	Code number	Explanation	Final number	First issue of the year
3. Investing capital in other entities.	263		-	-
4. Provision for long-term financial investments (*)	264		-	-
5. Investment held until maturity.	265		-	-
<b>VII. Other long-term assets</b>	<b>270</b>		<b>3,775,000,571</b>	<b>4,859,276,564</b>
1. Long-term upfront costs	271		541,257,714	618,580,254
2. Deferred income tax assets	272		3,233,742,857	4,240,696,310
3. Long-term equipment, supplies, and spare parts	273		-	-
4. Other long-term assets	274		-	-
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>280</b>		<b>3,181,184,081,169</b>	<b>3,033,468,698,184</b>



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**SEPARATE FINANCIAL STATEMENTS**

The first quarter of the fiscal year ends December 31, 2026.

**Balance sheet (continued)**

Target	Code number	Explanation	Final number	First issue of the year
<b>C. LIABILITIES</b>	<b>300</b>		<b>1,649,205,684,268</b>	<b>1,542,792,885,821</b>
<b>I. Short-term debt</b>	<b>310</b>		<b>1,180,592,331,363</b>	<b>1,161,899,890,914</b>
1. Short-term payables to suppliers.	311	IV.12	59,068,594,945	67,331,702,932
2. Short-term advance payment by the buyer	312	IV.13	123,176,163,648	74,229,797,264
3. Taxes and other payments due to the government.	313	IV.14	45,110,719,563	43,750,105,345
4. Workers must be paid.	314		1,997,877,330	1,504,858,718
5. Short-term liabilities	315	IV.15	76,666,564,285	121,712,178,941
6. Short-term internal payments required.	316		-	-
7. Payment must be made according to the construction contract schedule.	317		-	-
8. Short-term unearned revenue	318	IV.16	3,294,590,131	2,089,168,384
9. Other short-term payables	319	IV.17	709,117,109,987	725,584,439,600
10. Short-term loans and financial leases	320	IV.18	162,160,711,474	125,697,639,730
11. Short-term provisions for liabilities	321		-	-
12. Reward and Welfare Fund	322		-	-
13. Price Stabilization Fund	323		-	-
14. Repurchase agreements for government bonds	324		-	-
<b>II. Long-term debt</b>	<b>330</b>		<b>468,613,352,905</b>	<b>380,892,994,907</b>
1. Long-term payment to the seller.	331		-	-
2. Buyers pay in advance for a long term.	332		-	-
3. Long-term costs	333		-	-
4. Internal payments for working capital.	334		-	-
5. Long-term internal payment required.	335		-	-
6. Long-term unearned revenue	336	IV.16	8,960,773,147	10,677,033,209
7. Other long-term payables	337		-	-
8. Long-term loans and financial leases	338	IV.18	459,652,579,758	370,215,961,698
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax payable	341		-	-
12. Long-term provisions for liabilities	342		-	-
13. Science and Technology Development Fund	343		-	-



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## SEPARATE FINANCIAL STATEMENTS

The first quarter of the fiscal year ends December 31, 2026.

### Balance sheet (continued)

Target	Code number	Explanation	Final number	First issue of the year
<b>D. EQUITY</b>	<b>400</b>		<b>1,531,978,396,901</b>	<b>1,490,675,812,363</b>
<b>I. Equity</b>	<b>410</b>	<b>IV.19</b>	<b>1,531,978,396,901</b>	<b>1,490,675,812,363</b>
1. Owner's equity contribution	411		1,384,142,580,000	1,364,142,580,000
- Common stock with voting rights	411a		1,384,142,580,000	1,364,142,580,000
- Preferred stock	411b		-	-
2. Shareholder surplus	412		10,731,436,000	10,731,436,000
3. Bond conversion option	413		-	-
4. Other owner's equity	414		-	-
5. Treasury stock (*)	415		-	-
6. Revaluation difference of assets	416		-	-
7. Exchange rate differences	417		-	-
8. Development Investment Fund	418		2,100,000,000	2,100,000,000
9. Fund for supporting business restructuring	419		-	-
10. Other funds belonging to equity capital	420		56,608,219	56,608,219
11. Undistributed after-tax profit	421		134,947,772,682	113,645,188,144
- Undistributed net profit accumulated up to the end of the previous period	421a		113,645,188,144	6,804,801,607
- Undistributed net profit for this period	421b		21,302,584,538	106,840,386,537
12. Capital investment sources for construction projects.	422		-	-
<b>II. Funding Sources and Other Funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funding sources	431		-	-
2. Sources of funding used to acquire fixed assets	432		-	-
<b>TOTAL CAPITAL (440 = 300 + 400)</b>	<b>440</b>		<b>3,181,184,081,169</b>	<b>3,033,468,698,184</b>



Ung Quang Son  
Schedule maker



Phan Ta Thanh Huyen  
Chief Accountant



Dang Minh Hue  
General Director



# NAM MEKONG GROUP JOINT STOCK COMPANY

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## SEPARATE FINANCIAL STATEMENTS

The first quarter of the fiscal year ends December 31, 2026.

### REPORT ON BUSINESS PERFORMANCE

Unit of measurement: VND

TARGETS	Code number	Explanation	FIRST QUARTER		Cumulative figures from the beginning of the year to the end of this quarter.	
			This year	Last year	This year	Last year
1. Revenue from sales and services	01	IV.20	106,117,177,262	106,866,939,410	106,117,177,262	106,866,939,410
2. Revenue deductions	02				-	
3. Net revenue from sales and services	10	IV.20	106,117,177,262	106,866,939,410	106,117,177,262	106,866,939,410
4. Cost of goods sold	11	IV.21	62,278,470,248	88,169,564,420	62,278,470,248	88,169,564,420
5. Gross profit from sales and services	20		43,838,707,014	18,697,374,990	43,838,707,014	18,697,374,990
6. Financial operating revenue	21	IV.22	139,755,666	14,728,236	139,755,666	14,728,236
7. Financial costs	22	IV.23	237,128,754	107,378,329	237,128,754	107,378,329
- Including: Interest expense	23		237,128,754	107,378,329	237,128,754	107,378,329
8. Cost of goods sold	25		8,247,406,158	1,885,022,136	8,247,406,158	1,885,022,136
9. Business management costs	26	IV.24	8,856,793,345	6,211,367,514	8,856,793,345	6,211,367,514
10. Net profit from business operations	30		26,637,134,423	10,508,335,247	26,637,134,423	10,508,335,247
11. Other income	31		-	-	-	-
12. Other expenses	32		7,123,000	1,961,591,165	7,123,000	1,961,591,165
13. Other income	40		(7,123,000)	(1,961,591,165)	(7,123,000)	(1,961,591,165)
14. Total accounting profit before tax	50		26,630,011,423	8,546,744,082	26,630,011,423	8,546,744,082
15. Current Corporate Income Tax Expense	51	IV.25	5,327,426,885	2,101,667,049	5,327,426,885	2,101,667,049
16. Deferred corporate income tax income	52	IV.26	-	-	-	-
17. Net profit after corporate income tax	60		21,302,584,538	6,445,077,033	21,302,584,538	6,445,077,033



Ung Quang Son  
Schedule maker



Phan Ta Thanh Huyen  
Chief Accountant



Dang Minh Hue  
General Director



**NAM MEKONG GROUP JOINT STOCK COMPANY**

Address: 11th Floor, Geleximco Building, 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City

**SEPARATE FINANCIAL STATEMENTS**

The first quarter of the fiscal year ends December 31, 2026.

**CASH FLOW STATEMENT**

(Using the indirect method)

Target	Code number	Explanation	From the beginning of the year to the end	
			This year	Last year
<b>I. Cash flow from operating activities</b>				
<b>1. Pre-tax accounting profit</b>	<b>01</b>		<b>26,630,011,423</b>	<b>8,546,744,082</b>
<b>2. Adjustments for the amounts</b>				
- Depreciation of fixed assets and investment properties	02	IV.5+6	1,776,960,170	1,128,268,394
- Provisions	03		-	-
- Profit or loss from exchange rate differences	04		-	-
- Profit and loss from investment activities	05	IV.18	(139,755,666)	(14,728,236)
- Interest expense	06	IV.19	237,128,754	107,378,329
- Other adjustments	06		-	-
<b>3. Profit from business operations before changes in working capital.</b>	<b>08</b>		<b>28,504,344,681</b>	<b>9,767,662,569</b>
- Increase or decrease in accounts receivable	09		(157,379,959,788)	(38,270,081,060)
- Increase or decrease in inventory	10		(11,891,379,376)	73,184,898,423
- Increase or decrease in accounts payable	11		59,622,496,755	(30,942,988,002)
- Increase or decrease in upfront costs	12		86,793,747	1,238,650
- Increase or decrease in trading securities	13		-	-
- Interest already paid	14		(237,128,754)	(107,378,329)
- Corporate income tax already paid	15		(1,011,782,190)	
- Other income from business operations	16		-	-
- Other expenses for business operations	17		-	-
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>(82,306,614,925)</b>	<b>13,633,352,251</b>
<b>II. Cash flow from investing activities</b>				
1. Expenses for purchasing and constructing fixed assets and other long-term assets.	21		-	-
2. Proceeds from the liquidation and sale of fixed assets and other long-term assets.	22		-	-
3. Cash disbursed for loans and purchases of debt instruments.	23		-	-
4. Proceeds from loan repayments and resale of debt instruments from other entities.	24		-	-
5. Investment funds contributed to other entities.	25		(40,500,000,000)	-
6. Recovered investment capital contributed to other entities.	26		-	-
7. Interest income from loans, dividends, and distributed	27		139,755,666	14,728,236
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>(40,360,244,334)</b>	<b>14,728,236</b>



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**SEPARATE FINANCIAL STATEMENTS**

The first quarter of the fiscal year ends December 31, 2026.

**Cash flow statement (continued)**

Target	Code number	Explanation	From the beginning of the year to the end	
			This year	Last year
<b>III. Cash flow from financing activities</b>				
1. Proceeds from issuing shares and receiving capital contributions from shareholders.	31		-	-
2. Payment of capital contributions to shareholders, repurchase of issued shares of the enterprise.	32		-	-
3. Money received from borrowing	33		128,218,233,358	1,077,948,990
4. Loan principal repayment	34		(2,318,543,554)	(1,476,745,739)
5. Principal repayment of a financial lease	35		-	-
6. Dividends and profits paid to owners	36		-	-
<b>Net cash flow from financing activities</b>	<b>40</b>		<b>125,899,689,804</b>	<b>(398,796,749)</b>
<b>Net cash flow during the period (50 = 20+30+40)</b>	<b>50</b>		<b>3,232,830,545</b>	<b>13,249,283,738</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>16,110,119,582</b>	<b>20,458,496,212</b>
The impact of changes in foreign exchange rates	61		-	-
<b>Cash and cash equivalents at the end of the period (70 =</b>	<b>70</b>		<b>19,342,950,127</b>	<b>33,707,779,950</b>



**Ung Quang Son**  
Schedule maker



**Phan Ta Thanh Huyen**  
Chief Accountant



**Dang Minh Hue**  
General Director

## NAM MEKONG GROUP JOINT STOCK COMPANY

Address: 11th Floor, Geleximco Building, 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City

SEPARATE FINANCIAL REPORT - Q1 2026

Notes to the Financial Statements (continued)

### NOTES TO THE FINANCIAL STATEMENTS

#### I. COMPANY INFORMATION

Nam Mekong Group Joint Stock Company("The Company") is a joint-stock company established under the Vietnamese Enterprise Law according to Business Registration Certificate No. 0101311837 issued by the Hanoi Department of Planning and Investment on September 17, 2002. Subsequently, the Company also received amended Business Registration Certificates, with the most recent amendment being The 29th time on March 13, 2026.

The Company's main activities in the current period are real estate business, construction, manufacturing, and other activities registered in its Business Registration Certificate.

The company's production and business cycle is based on the time required for real estate projects and construction work.

The company's headquarters are located on the 11th floor of the Geleximco building, 36 Hoang Cau Street, O Cho Dua Ward, Dong Da District, Hanoi City, Vietnam.

The Company's Separate Financial Report for the first quarter of 2026 includes the Company's Head Office

#### Organizational structure

As of March 31, 2026, the Company had 2 subsidiaries and 4 associated companies. Details regarding the subsidiaries, associated companies, and the Company's voting rights and ownership stakes in these

#### Subsidiary company

No.	Company Name	Voting percentag	Benefit rate (%)	Headquarters	Main activities
1	Hoang Kim Thai Nguyen One-Member Limited Company <sup>(1)</sup>	100%	100%	Ho Hamlet, Van Xuan Ward, Thai Nguyen Province	Real estate business
2	DX Vietnam Investment Joint Stock Company <sup>(2)</sup>	90%	90%	Dang Village, Thuan An Commune, Hanoi	Real estate business

Hoang Kim Thai Nguyen One-Member Limited Company was established according to the Certificate of Business Registration No. 4601585022 issued by the Department of Planning and Investment of Thai Nguyen province on November 17, 2021.

DX Vietnam Investment Joint Stock Company was established according to its initial Business Registration Certificate No.0100237612 Issued by the Hanoi Department of Planning and Investment on [date]June 30, 1995

#### Affiliated company

No.	Company Name	Voting percentag	Benefit rate (%)	Headquarters	Main activities
1	Mekonghomes Joint Stock Company	30%	30%	11th Floor, Geleximco Building, 36 Hoang Cau Street, O Cho Dua Ward, Dong Da District, Hanoi	Real estate business
2	Huu Nghi Investment Construction and Development Co., Ltd.	35%	35%	Ha Thon village, Bao Ninh commune, Dong Hoi city, Quang Binh province	Real estate business



3	MEKONG Housing Development Joint Stock Company	48.1%	48.1%	11th Floor, Geleximco Building, 36 Hoang Cau Street, O Cho Dua Ward, No. 04 Hoang Quoc Viet Street, Quy Nhon Ward, Gia Lai Province	Real estate business
4	Cat Khanh Urban Development Co., Ltd.	15%	15%		Real estate business

Mekonghomes Joint Stock Company was established according to the initial Business Registration Certificate No. 0109929488 issued by the Department of Planning and Investment of Hanoi City on March 11, 2022.

Huu Nghi Investment Construction and Development Co., Ltd. was established according to Business Registration Certificate No. 3101117923 issued by the Department of Planning and Investment of Quang Binh province on August 16, 2022.

MEKONG Housing Development Joint Stock Company was established according to the initial Business Registration Certificate No. 0111298342 issued by the Hanoi City Department of Finance on November 29, 2025.

Cat Khanh Urban Development Co., Ltd. was established under Business Registration Certificate No. 4101677557 issued by the Department of Finance of Gia Lai province on November 27, 2025.

## II. PRESENTATION BASIS

### 1. Purpose of preparing separate financial statements

The Company has subsidiaries as presented in Notes I and IV.12. The Company has prepared these separate financial statements to meet disclosure requirements, specifically as stipulated in Circular No. 96/2020/TT-BTC - Guidance on information disclosure in the securities market. Also in accordance with these documents, the Company has prepared consolidated financial statements of the Company and its subsidiaries for the first quarter of 2026 ("Consolidated Financial Statements") dated April 20, 2026.

Users of separate financial statements should read this report in conjunction with the aforementioned consolidated financial statements to obtain complete information on the consolidated financial position, consolidated operating results, and consolidated cash flow of the Company and its subsidiaries.

### 2. Applicable accounting standards and regulations

The Company's separate financial statements are presented in Vietnamese Dong ("VND") in accordance with the Vietnamese Corporate Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance, as follows:

Decision No. 149/2001/QĐ-BTC dated December 31, 2001, on the promulgation of four Vietnamese Accounting Standards (Phase 1); - Decision No. 165/2002/QĐ-BTC dated December 31, 2002, on the promulgation of six Vietnamese Accounting Standards (Phase 2); - Decision No. 234/2003/QĐ-BTC dated December 30, 2003, on the promulgation of six Vietnamese Accounting Standards (Phase 3); - Decision No. 12/2005/QĐ-BTC dated February 15, 2005, on the promulgation of six Vietnamese Accounting Standards (Phase 4); and - Decision No. 100/2005/QĐ-BTC dated December 28, 2005, on the promulgation of four Vietnamese Accounting Standards (Phase 5).

Accordingly, the separate financial statements presented herewith and the use of these statements are not intended for entities that are not provided with information on accounting procedures, principles, and practices in Vietnam and, moreover, do not intend to present separate financial positions, separate operating results, and separate cash flows in accordance with accounting principles and practices that are widely accepted in countries and territories other than Vietnam.



### 3. Form of accounting records used

The accounting system used by the Company is the General Journal.

### 2. Annual accounting period

The Company's accounting year for preparing its separate financial statements begins on January 1st and ends on December 31st.

### 3. Currency in accounting

The separate financial statements are prepared in the Company's accounting currency, which is Vietnamese Dong (VND).

## III. SUMMARY OF KEY ACCOUNTING POLICIES

### 1. Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with original maturities of no more than three months, which are highly liquid, easily convertible into specific amounts of cash, and do not carry significant conversion risks.

### 2. Inventory

#### **Real estate goods**

Real estate and land use rights purchased or built for sale or long-term lease that meet the conditions for one-time revenue recognition in the normal course of the Company's operations, and are not intended for rent or appreciation, are recognized as real estate goods at the lower of the cost to bring each product to its current location and condition and its net realizable value.

The cost of real estate includes:

- Costs related to land use fees, land lease fees, and land development costs;
- Construction costs paid to the contractor; and

Interest expenses, consulting fees, design fees, land leveling and compensation costs, land transfer tax, general construction management costs, and other related expenses.

Net realizable value is the estimated selling price of real estate inventory under normal business conditions, based on market prices on the reporting date and the time value of cash flows, where significant, minus estimated costs to complete and estimated selling expenses.

The cost of goods sold for real estate sold is recorded in the separate income statement based on the direct costs incurred in producing that real estate and overhead costs allocated based on the corresponding area of that real estate.

**Other inventory** Inventory is recorded at the lower of the cost to bring each product to its current location and condition and its net realizable value. Net realizable value is the estimated selling price of the inventory under normal business conditions minus the estimated costs to complete and the estimated selling expenses. The company uses the perpetual inventory method to account for other inventory. **Provision for inventory devaluation** The provision for inventory devaluation is established for the expected loss in value due to impairment (due to devaluation, damage, poor quality, obsolescence, etc.) that may occur to raw materials, finished goods, and other inventory owned by the Company, based on reasonable evidence of impairment at the end of the accounting period. Increases or decreases in the provision for inventory devaluation are accounted for in the cost of goods sold on the separate income statement.

**3. Accounts Receivable** Accounts receivable are presented in separate financial statements at their book value, representing accounts receivable from customers and other receivables, after deducting provisions established for doubtful accounts. The provision for doubtful accounts represents the portion of accounts receivable that the Company anticipates will be uncollectible at the end of the accounting period. Increases or decreases in the balance of the provision account are accounted for as administrative expenses in the separate income statement.

**4. Tangible fixed assets** Tangible fixed assets are represented at their original cost minus accumulated depreciation. The original cost of tangible fixed assets includes the purchase price and any costs directly related to bringing the asset into operation as intended.



Costs for purchasing, upgrading, and renewing fixed assets are recorded as an increase in the asset's original cost, while maintenance and repair costs are accounted for in a separate income statement when incurred. When tangible fixed assets are sold or liquidated, any gains or losses arising from the liquidation of the asset (the difference between the net proceeds from the sale of the asset and its remaining value) are accounted for in a separate income statement.

**5. Leasing property** Determining whether an agreement is a lease is based on the nature of the agreement at its inception: whether the performance of the agreement is dependent on the use of a particular asset and whether the agreement includes a provision for the right to use the asset. A lease agreement is classified as a finance lease if, under the lease contract, the lessor transfers the majority of the risks and benefits associated with ownership of the asset to the lessee. All other lease agreements are classified as operating leases. **In the case where the Company is the lessee:** Lease payments under operating leases are accounted for separately in the income statement using the straight-line method throughout the term of the lease. **In the case where the Company is the lessor:** Assets under operating lease agreements are recognized as investment properties on a separate balance sheet. Initial direct costs incurred to negotiate the operating lease agreement are recognized separately in the income statement when they are incurred. Income from operating leases is accounted for separately in the income statement using the straight-line method throughout the lease term.

**6. Intangible fixed assets** Intangible fixed assets are recorded at their original cost less accumulated depreciation. The original cost of intangible fixed assets includes the purchase price and costs directly related to bringing the asset into operation as intended. Costs of purchasing, upgrading, and renewing intangible fixed assets are added to the original cost of the asset, and maintenance and repair costs are accounted for in a separate income statement when incurred. When intangible fixed assets are sold or liquidated, any gains or losses arising from the liquidation (the difference between the net proceeds from the sale and the remaining value of the asset) are also accounted for in a separate income statement.

**Land use rights** Land use rights, whether for a limited or long term, are recognized as intangible fixed assets based on land use right certificates issued by competent authorities. Advance payments for land lease contracts effective before 2003 and for which land use right certificates have been issued are recognized as intangible fixed assets according to Circular 45/2013/TT-BTC issued by the Ministry of Finance on April 25, 2013, guiding the management, use, and depreciation of fixed assets.

**7. Depreciation and wear and tear** Depreciation of tangible and intangible fixed assets is calculated using the straight-line method over the estimated useful life of the assets as follows:

Houses, buildings	5 - 25 years
Machinery and equipment	6-10 years
Transportation	6-10 years
Office equipment	3 - 10 years
Land use rights are for a limited period.	50 years

**8. Investment properties** Investment properties are presented at their original cost, including related transaction costs, less accumulated depreciation. Costs related to investment properties incurred after initial recognition are accounted for in the remaining value of the investment property when the Company is able to obtain future economic benefits exceeding the initially assessed level of activity of that investment property. Depreciation of investment properties is calculated using the straight-line method over the estimated useful life of the properties as follows:

Infrastructure	20-30 years
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Land use rights recognized as investment properties include time-limited land use rights granted to the Company for the purpose of developing investment properties.



Investment properties are no longer recognized in the separate balance sheet after they have been sold or after they are no longer in use and it is deemed that no future economic benefit will be obtained from their disposal. The difference between the net proceeds from the sale of the asset and the remaining value of the investment property is recognized in the separate income statement in the year of disposal.

The conversion of owner-occupied or inventory real estate to investment real estate is only permitted when there is a change in intended use, such as when the owner ceases using the property and begins leasing it to another party, or when construction is completed. The conversion of investment real estate to owner-occupied or inventory real estate is only permitted when there is a change in intended use, such as when the owner begins using the property or begins developing it for sale. The conversion of investment real estate to owner-occupied or inventory real estate does not alter the original cost or residual value of the property at the date of conversion.

**9. Borrowing costs** Borrowing costs include interest on loans and other expenses directly related to the Company's borrowings. Borrowing costs are accounted for as expenses incurred during the year, except for borrowing costs directly related to the purchase, construction, or formation of a specific asset that requires a sufficiently long period to be put into use for its intended purpose or to be capitalized into the asset's original cost.

**10. Upfront costs** Prepaid expenses include short-term or long-term prepaid expenses on a separate balance sheet and are amortized over the prepayment period of the expense corresponding to the economic benefits generated from these expenses.

#### **11. Investments**

**Investments in subsidiaries** over which the Company holds controlling interest are presented at cost. Distributions received by the Company from the subsidiary's accumulated profits after the date the Company acquires controlling interest are recognized in the Company's separate statement of income. Other distributions are considered as recoveries of investments and are deducted from the investment value.

**Investing in affiliated** : companies Investments in associates in which the Company has substantial influence are presented at cost. Distributions from the accumulated net profits of associates after the date on which the Company has substantial influence are recognized in the Company's separate interim income statement. Other distributions are considered as recoveries of investments and are deducted from the investment value.

**Provision for impairment of investments** : Provisions for impairment of investments are established when there is conclusive evidence that the value of these investments will decrease at the end of the accounting period. Increases or decreases in the provision balance are accounted for as financial expenses in the separate income statement.

**12. Accrued payables and expenses** Accrued payables and expenses are recognized for future amounts due relating to goods and services received, regardless of whether the Company has received invoices from suppliers. Amounts payable to construction contractors for real estate projects are recognized based on the work completion acceptance report between the two parties, regardless of whether the Company has received invoices from suppliers.

**13. Down payments from homebuyers** Advance payments from customers for future housing or apartments that do not yet qualify as revenue for the year are reflected in the "Customer Advances" account under liabilities on the interim balance sheet. Interest subsidies for customers purchasing homes before handover are recorded as a reduction in the "Customer Advances" item.



14. Provisions General reserve company recognizes a provision when a present liability (legal or joint liability) arises as a result of a past event. Settlement of this liability may result in a reduction of economic benefits, and the company can make a reliable estimate of the value of that liability. When the company believes that part or all of the cost of settling a provision will be repaid, for example through an insurance policy, the reimbursement is only recognized as a separate asset when receipt of reimbursement is almost certain. Expenses related to provisions are accounted for in the separate income statement after deducting any reimbursements.

If the time value of money is significant, the value of a provision should be discounted to its present value using a discount rate that is the pre-tax rate and clearly reflects the specific risks of that liability. When the value of the provision is discounted, the increase over time is recognized as a financial expense.

**Set aside funds for apartment warranty costs.** The company estimates warranty contingency costs based on revenue and available information regarding repairs to apartments and villas sold in the past.

**15. Revenue Recognition** Revenue is recognized when the Company is likely to receive identifiable economic benefits. Revenue is determined at the fair value of amounts received or to be received after deducting trade discounts, sales allowances, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

**Sales revenue** Sales revenue is recognized when the majority of the material risks and benefits associated with ownership of the goods have been transferred to the buyer, usually coinciding with the time of delivery of the goods.

**Real estate transfer revenue** Real estate transfer revenue is recognized when the majority of the significant risks and benefits associated with ownership of the real estate are transferred to the buyer. Real estate transfer revenue also includes one-time revenue recognition from long-term leases of real estate. If the lease period exceeds 90% of the asset's useful life, the Company chooses to recognize revenue in a lump sum for the entire amount of advance lease payments received if the following conditions are simultaneously met: - The lessee has no right to unilaterally terminate the lease agreement, and the lessor is not obligated to return the advance payments under any circumstances or in any form; - The advance payment from the lease is not less than 90% of the total expected lease payments under the contract throughout the lease term, and the lessee must pay the full amount of rent within 12 months from the start of the lease; - Almost all risks and benefits associated with ownership of the leased asset have been transferred to the lessee. And - The leasing company must be able to estimate the cost of its leasing operations with reasonable accuracy.

**Rental income** Revenue from leasing assets under operating lease agreements is accounted for in a separate income statement using the straight-line method throughout the lease term.

**Revenue from investment cooperation activities** Income from investment cooperation activities is defined as the portion of revenue that is shared and definitively determined according to the investment cooperation contract.

**Revenue from providing services** Revenue from providing services is recognized when the service is provided to the customer.

**Interest** Revenue is recognized when interest accrues on an accrual basis (taking into account the income generated by the asset) unless the recovery of the interest is uncertain.

**Dividends** Dividends are recognized as revenue when the Company's right to receive dividends as an investor is determined.





**16. Current income tax** Income tax assets and income tax payable for the current and prior periods are determined by the amount expected to be paid to (or recovered from) the tax authorities, based on tax rates and tax laws in effect as of the end of the accounting period. Current income tax is recognized in a separate statement of income except where income tax arises relating to an item directly recorded in equity, in which case the current income tax is also directly recorded in equity. A company may only offset current income tax assets and current income tax payable when it has a legal right to offset current income tax assets against current income tax payable and intends to settle current income tax payable and current income tax assets on a net basis.

**17. Deferred income tax** Deferred income tax is determined for temporary differences at the end of an interim accounting period between the tax base of assets and liabilities and the carrying value of these items in the interim separate financial statements. Deferred income tax payable is recognized for all taxable temporary differences, except for:

- ▶ Deferred income tax payable arising from the initial recognition of an asset or liability from a transaction that does not affect accounting profit or taxable profit (or tax loss) at the time the transaction occurs;
- ▶ Taxable temporary differences associated with investments in subsidiaries, affiliates, associates and joint ventures where the timing of the reversal of the temporary difference is controllable and it is certain that the temporary difference will not be reversed in the foreseeable future.

Deferred income tax assets should be recognized for all deductible temporary differences, the carry-forward of taxable losses and unused tax credits, when it is certain that taxable profits will be available in the future to utilize these deductible temporary differences, taxable losses and unused tax credits, except for:

- ▶ Deferred tax assets arising from the initial recognition of an asset or liability from a transaction that does not affect accounting profit or taxable income (or taxable loss) at the time the transaction occurs;
- ▶ For deductible temporary differences arising from investments in subsidiaries, affiliates and joint ventures, deferred income tax assets are recognized when it is certain that the temporary difference will be reversed in a foreseeable future and that taxable profits will be available to utilize the temporary difference.

The carrying value of deferred income tax assets must be reviewed at the end of the interim accounting period and reduced to a level that ensures sufficient taxable income will be available to utilize the benefit of part or all of the deferred income tax asset. Previously unrecognized deferred income tax assets are reviewed at the end of the interim accounting period and recognized when it is certain that sufficient future taxable income will be available to utilize these unrecognized deferred income tax assets. Deferred income tax assets and deferred income tax liabilities are determined at the tax rate expected to apply to the financial period in which the asset is recovered or the liability is settled, based on the tax rates and tax laws in effect at the end of the interim accounting period.



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Notes to the Financial Statements (continued)

**IV. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET****1. Cash and cash equivalents**

	<b>Final number</b>	<b>First issue of the year</b>
Cash	5,301,515,097	2,588,644,484
Bank deposits	9,041,435,030	13,521,475,098
Cash equivalents <sup>(*)</sup>	5,000,000,000	-
<b>Add</b>	<b>19,342,950,127</b>	<b>16,110,119,582</b>

<sup>(\*)</sup> These are VND deposits at commercial banks with a term of less than 3 months.**2. Investment held until maturity.**

	<b>Final number</b>	<b>First issue of the year</b>
Time deposits with terms from 6 months to less than 12 months	40,000,000,000	70,000,000,000
<b>Add</b>	<b>40,000,000,000</b>	<b>70,000,000,000</b>

<sup>(\*)</sup> These are VND deposits at commercial banks with a term of more than 3 months.**3. Accounts Receivable from Customers**

	<b>Final number</b>	<b>First issue of the year</b>
Accounts receivable from customers for real estate projects.	7,871,135,964	7,871,135,964
- Phan Dinh Phung Project, Thai Nguyen	-	-
- Vinaconex 3 - Pho Yen Residential Area Project	1,745,595,500	1,745,595,500
- Bao Ninh 2 Urban Area Project	6,125,540,464	6,125,540,464
Accounts receivable from construction project clients	23,487,529,812	23,487,529,812
Accounts receivable from other customers	4,091,061,513	3,158,935,879
<b>Add</b>	<b>35,449,727,289</b>	<b>34,517,601,655</b>

**4. Short-term advance payments to the seller.**

	<b>Final number</b>	<b>First issue of the year</b>
Advance payments to contractors for real estate projects.	219,269,045,900	202,294,056,118
- Bao Ninh 2 Urban Area Project	178,018,740,103	151,249,099,263
- The Charms Project - Binh Duong	18,249,823,005	26,615,078,562
- Other real estate projects	23,000,482,792	24,429,878,293
Advance payments to contractors for construction projects.	7,677,195,019	7,677,195,019
Prepay another seller	5,785,507,672	2,107,025,579
<b>Add</b>	<b>232,731,748,591</b>	<b>212,078,276,716</b>

**5. Other receivables**

	<b>Final number</b>	<b>First issue of the year</b>
Advance payments to employees	12,507,112,395	2,171,876,848
Advance payment to the team leader for contracted construction	1,576,956,655	48,561,000

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**SEPARATE FINANCIAL REPORT - Q1 2026****Notes to the Financial Statements (continued)**

Advance payment for project costs (land compensation, etc.)	35,500,000,000	-
HJC Investment and Construction Group Joint Stock Company	2,930,472,638	2,930,472,638
Interest must be collected on deposits and loans.	214,478,038,408	162,847,691,250
Trinh Thi Xuan	58,800,000,000	58,800,000,000
Other receivables	48,900,410,583	12,100,026,664
<b>Add</b>	<b>374,692,990,679</b>	<b>238,898,628,400</b>

**6. Provision for doubtful receivables**

	Final number		First issue of the year	
	Original price	Recoverable value	Original price	Recoverable value
Accounts receivable from c	29,032,124,935	-	29,032,124,935	-
Loan receivables	13,000,000,000	-	13,000,000,000	-
<b>Add</b>	<b>42,032,124,935</b>	<b>-</b>	<b>42,032,124,935</b>	<b>-</b>

**7. Inventory**

	Final number	First issue of the year
Raw materials	676,811,083	676,811,083
Work-in-progress production costs	1,726,611,650,265	1,714,720,270,889
- Work-in-progress costs of real estate projects	1,725,009,205,574	1,713,117,826,198
+ Vinaconex 3 Residential Area Project - Pho Yen	19,807,592,953	19,807,592,953
+ Bao Ninh 2 Urban Area Project	1,086,536,563,504	1,185,631,765,554
The Charms Project - Binh Duong	573,831,264,864	498,266,759,044
+ Work-in-progress costs of other real estate projects	44,833,784,253	9,411,708,647
Costs of unfinished construction and other projects	1,602,444,691	1,602,444,691
finished product	-	-
<b>Add</b>	<b>1,727,288,461,348</b>	<b>1,715,397,081,972</b>



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Notes to the Financial Statements (continued)

## **8. Tangible fixed assets**

	Houses and buildings	Machinery and equipment	Transportation	Office equipment	Total
<b>ORIGINAL PRICE</b>					
Beginning balance	7,669,228,517	770,857,143	17,094,158,612	2,104,634,698	27,638,878,970
Buy during the period	-	-	-	-	-
Other increases during the period	-	-	1,287,992,727	-	1,287,992,727
Liquidation, sale	-	-	-	-	-
<b>Ending balance</b>	<b>7,669,228,517</b>	<b>770,857,143</b>	<b>18,382,151,339</b>	<b>2,104,634,698</b>	<b>28,926,871,697</b>
In there:					
<i>The asset has been fully depreciated.</i>		540,857,143	1,114,181,273	1,337,932,833	2,992,971,249
<b>CUMULATIVE DEPRESSION</b>					
Beginning balance	6,119,822,220	770,857,143	7,772,975,396	1,993,885,216	16,657,539,975
Depreciation during the period	85,849,293	-	450,445,756	11,794,695	548,089,744
Other increases during the period	-	-	-	-	-
Liquidation and sale during the period.	-	-	-	-	-
<b>Ending balance</b>	<b>6,205,671,513</b>	<b>770,857,143</b>	<b>8,223,421,152</b>	<b>2,005,679,911</b>	<b>17,205,629,719</b>
<b>REMAINING VALUE</b>					
On New Year's Day	1,549,406,297	-	9,321,183,216	110,749,482	10,981,338,995
On the last day of the term	<b>1,463,557,004</b>	<b>-</b>	<b>10,158,730,187</b>	<b>98,954,787</b>	<b>11,721,241,978</b>

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Notes to the Financial Statements (continued)

## 9. Intangible fixed assets

It is the value of the right to use leased land paid for in a lump sum.

	ORIGINAL PRICE	CUMULATIVE DEPRESSION	REMAINING VALUE
Beginning balance	4,375,894,383	1,755,715,991	2,620,178,392
The increase was due to investment and purchase	-	-	-
Depreciation during the period	-	21,879,471	(21,879,471)
Reduced due to liquidation and sale.	-	-	-
<b>Year-end balance</b>	<b>4,375,894,383</b>	<b>1,777,595,462</b>	<b>2,598,298,921</b>

## 10. Investment properties

	ORIGINAL PRICE	CUMULATIVE DEPRESSION	REMAINING VALUE
First issue of the year	57,777,144,124	47,920,188,666	9,856,955,458
The increase was due to investment and purchase	-	-	-
Depreciation during the period	-	603,495,500	-
Reduced due to liquidation and sale.	-	-	-
<b>Final number</b>	<b>57,777,144,124</b>	<b>48,523,684,166</b>	<b>9,253,459,958</b>

Investment properties are the value of land use rights and infrastructure at Cho Thuong (Bac Giang) and Cho Bo

## 11. Long-term financial investment

	Final number	First issue of the year
<b>Investing in Subsidiaries</b>	<b>100,000,000,000</b>	<b>100,000,000,000</b>
Hoang Kim Thai Nguyen Co., Ltd.	1,000,000,000	1,000,000,000
DX Vietnam Investment Joint Stock Company	99,000,000,000	99,000,000,000
<b>Investing in joint ventures and affiliated companies.</b>	<b>566,500,000,000</b>	<b>396,000,000,000</b>
Mekonghomes Joint Stock Company	90,000,000,000	90,000,000,000
Huu Nghi Investment Construction and Development Co., Ltd.	56,000,000,000	56,000,000,000
MEKONG Housing Development Joint Stock	380,000,000,000	250,000,000,000
Cat Khanh Urban Development Co., Ltd.	40,500,000,000	-
<b>Add</b>	<b>666,500,000,000</b>	<b>496,000,000,000</b>

Details of ownership and voting rights ratios in subsidiaries and associated companies are as follows:

	Ownership percentage		Voting ratio	
	Final number	First issue of the year	Final number	First issue of the year
<b>Subsidiary company</b>				
Hoang Kim Thai Nguyen Co., Ltd.	100%	100%	100%	100%
DX Vietnam Investment Joint Stock Company	90%	90%	90%	90%
<b>Affiliated company</b>				
Mekonghomes Joint Stock Company	30%	30%	30%	30%
Huu Nghi Investment Construction and Development Co., Ltd.	35%	35%	35%	35%
MEKONG Housing Development Joint Stock Company	48%	48%	48%	48%
Cat Khanh Urban Development Co., Ltd.	15%	0%	15%	0%



**12. Payable to the seller**

	<b>Final number</b>	<b>First issue of the year</b>
Payments must be made to contractors and consultants for real est	39,074,138,412	46,977,153,066
You must pay another seller.	19,994,456,533	20,354,549,866
<b>Add</b>	<b>59,068,594,945</b>	<b>67,331,702,932</b>

**13. Buyer pays in advance.**

	<b>Final number</b>	<b>First issue of the year</b>
Customers make payments according to the progress of real estate	101,102,414,226	72,034,877,264
- <i>Bao Ninh 2 Urban Area Project</i>	101,102,414,226	72,034,877,264
Other prepaid buyers	22,073,749,422	2,194,920,000
<b>Add</b>	<b>123,176,163,648</b>	<b>74,229,797,264</b>

**14. Taxes and other payments due to the State**

	<b>Final number</b>	<b>First issue of the year</b>
VAT	4,814,865,814	3,925,290,586
Corporate Income Tax	39,172,214,988	38,941,243,845
Personal Income Tax	1,123,638,761	883,570,914
Land use fees, land lease fees	-	-
Other taxes and fees	-	-
<b>Add</b>	<b>45,110,719,563</b>	<b>43,750,105,345</b>

**15. Costs payable**

	<b>Final number</b>	<b>First issue of the year</b>
Provision for project costs	2,249,187,565	3,136,833,336
Provision for expenses of real estate projects:	71,382,526,825	115,770,065,261
- <i>Vinaconex 3 - Pho Yen Residential Area Project</i>	3,809,621,390	3,809,621,390
- <i>Bao Ninh 2 Urban Area Project</i>	59,724,400,184	104,111,938,620
- <i>310 Minh Khai Complex Project</i>	7,848,505,251	7,848,505,251
Provision for interest expense	-	2,805,280,344
Provision for production and business expenses	3,034,849,895	-
<b>Add</b>	<b>76,666,564,285</b>	<b>121,712,178,941</b>

**16. Unearned Revenue**

	<b>Final number</b>	<b>First issue of the year</b>
<b>Short term</b>	<b>3,294,590,131</b>	<b>2,089,168,384</b>
Thuong Market Project (Bac Giang)	3,294,590,131	2,089,168,384
<b>Long term</b>	<b>8,960,773,147</b>	<b>10,677,033,209</b>
Thuong Market Project (Bac Giang)	8,960,773,147	10,677,033,209
<b>Add</b>	<b>12,255,363,278</b>	<b>12,766,201,593</b>

**17. Other short-term payables**

	<b>Final number</b>	<b>First issue of the year</b>
Deposits related to real estate projects:	12,985,620,974	14,752,814,079
- Vinaconex 3 - Pho Yen Residential Area Project	7,151,508,860	7,111,508,860
- Bao Ninh 2 Urban Area Project	-	1,807,193,105
- Phan Dinh Phung Project, Thai Nguyen	5,834,112,114	5,834,112,114
VINA INVEST Real Estate Joint Stock Company	650,000,000,000	650,000,000,000
Other short-term payables	46,131,489,013	60,831,625,521
<b>Add</b>	<b>709,117,109,987</b>	<b>725,584,439,600</b>

**18. Borrow**

	<b>Final number</b>	<b>First issue of the year</b>
<b>Short-term loans</b>	<b>162,160,711,474</b>	<b>125,697,639,730</b>
Bank loan	50,200,437,260	13,737,365,516
Loans from organizations and individuals	111,960,274,214	111,960,274,214
Long-term loans due for repayment	-	-
<b>Long-term loans</b>	<b>459,652,579,758</b>	<b>370,215,961,698</b>
Bank loan	459,652,579,758	370,215,961,698
Loans from organizations and individuals	-	-
<b>Add</b>	<b>621,813,291,232</b>	<b>495,913,601,428</b>

Details of the bank loans are as follows:

<b>Bank</b>	<b>Ending balance</b>	<b>Purpose of the loan</b>
<b>Short-term loans</b>	<b>50,200,437,260</b>	
Vietnam Joint Stock Commercial Bank for Indu	10,200,437,260	Working capital loan
Vietnam Investment and Development Comm	20,000,000,000	Working capital loan
Vietnam Prosperity Commercial Bank	20,000,000,000	Working capital loan
<b>Long-term loans</b>	<b>459,652,579,758</b>	
Vietnam Joint Stock Commercial Bank for Indu	427,627,258,994	The Charms Project - Binh Duong
Vietnam Prosperity Commercial Bank	32,025,320,764	Social Housing Project
<b>Add</b>	<b>509,853,017,018</b>	



**NAM MEKONG GROUP JOINT STOCK COMPANY**

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Notes to the Financial Statements (continued)

**19. Equity****19.1 - Table comparing changes in equity capital**

Unit of measurement: VND

	Issued equity capital	Share premium	Development Investment Fund	Other funds belonging to equity capital	Undistributed after- tax profit	Total
First issue of the year	1,364,142,580,000	10,731,436,000	2,100,000,000	56,608,219	113,645,188,144	1,490,675,812,363
Capital increase during the peri	20,000,000,000	-	-	-	-	20,000,000,000
Profit for the period	-	-	-	-	21,302,584,538	21,302,584,538
Dividend payment	-	-	-	-	-	-
<b>Ending balance</b>	<b>1,384,142,580,000</b>	<b>10,731,436,000</b>	<b>2,100,000,000</b>	<b>56,608,219</b>	<b>134,947,772,682</b>	<b>1,531,978,396,901</b>

**19.2 - Stocks**

	Final number	st issue of the year
<b>Number of shares registered for issuance</b>	<b>138,414,258</b>	<b>136,414,258</b>
<b>Number of shares issued</b>		
Common stock	138,414,258	136,414,258
Preferred stock	-	-
<b>Number of shares currently issued</b>		
Common stock	138,414,258	136,414,258
Preferred stock	-	-

The Company's shares are officially listed and traded on the Hanoi Stock Exchange (HNX) under the ticker symbol VC3 from December 13, 2007. The par value of outstanding shares is VND 10,000 per share (as of March 31, 2026: VND 10,000 per share).

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Notes to the Financial Statements (continued)

<b>20. Revenue from the sale of goods and provision of services</b>	<b>This time this year</b>	<b>This time last year</b>
<b>Total revenue</b>	<b>106,117,177,262</b>	<b>106,866,939,410</b>
In there:		
Real estate business revenue	104,685,005,710	105,944,745,445
Construction contract revenue	-	-
Sales revenue	-	-
Revenue from providing services	1,432,171,552	922,193,965
<b>Revenue deductions</b>	<b>-</b>	<b>-</b>
<b>Net revenue</b>	<b>106,117,177,262</b>	<b>106,866,939,410</b>
<b>21. Cost of goods sold</b>	<b>This time this year</b>	<b>This time last year</b>
Cost of goods sold for real estate business	61,525,840,788	87,566,068,920
Construction contract cost	-	-
Cost of goods sold	-	-
Cost of providing services	752,629,460	603,495,500
Reversal of provision for inventory devaluation.	-	-
<b>Add</b>	<b>62,278,470,248</b>	<b>88,169,564,420</b>
<b>22. Financial operating revenue</b>	<b>This time this year</b>	<b>This time last year</b>
Interest on deposits and loans	139,755,666	14,728,236
Profit from liquidating an investment	-	-
<b>Add</b>	<b>139,755,666</b>	<b>14,728,236</b>
<b>23. Financial costs</b>	<b>This time this year</b>	<b>This time last year</b>
Interest	237,128,754	107,378,329
Losses from liquidating investments	-	-
Other financial costs	-	-
<b>Add</b>	<b>237,128,754</b>	<b>107,378,329</b>
<b>24. Business management costs</b>	<b>This time this year</b>	<b>This time last year</b>
Management staff costs	5,941,107,630	3,702,919,542
Office supplies costs	15,664,140	1,238,650
Depreciation cost of fixed assets	569,969,170	524,772,894
Taxes, fees and charges	-	3,000,000
Outsourced service costs	1,471,323,913	1,507,795,056
Other expenses	858,728,492	471,641,372
<b>Add</b>	<b>8,856,793,345</b>	<b>6,211,367,514</b>

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## 25. Corporate income tax

The corporate income tax ("CIT") rate applicable to the Company during the reporting period is 20% of taxable income.

<b>25.1. Current Corporate Income Tax Expenses</b>	<b>This time this year</b>	<b>This time last year</b>
Total accounting profit before tax	26,630,011,423	8,546,744,082
Corporate income tax based on the tax rate applicable to the Corr	5,326,002,285	1,709,348,816
Upward adjustments	1,424,600	392,318,233
Downward adjustments	-	-
Corporate income tax provisional payment collected according to	-	-
Adjusting the current corporate income tax expense from the pre	-	-
<b>Add</b>	<b>5,327,426,885</b>	<b>2,101,667,049</b>

## 25.2. Current Corporate Income Tax

The current corporate income tax payable is determined based on the taxable income of the reporting period. The Company's taxable income differs from the income reported in the separate income statement because taxable income excludes taxable income or expenses deductible for tax purposes in other periods, and also excludes items that are not taxable or not deductible for tax purposes. The Company's current corporate income tax payable is calculated at the applicable tax rate as of the end of the accounting period.

<b>26. Deferred corporate income tax</b>	<b>This time this year</b>	<b>This time last year</b>
1% provisional corporate income tax payable on sales contracts that record revenue in this period.	-	-
<b>Add</b>	<b>-</b>	<b>-</b>

## 27. Inter-stakeholder relations

27.1 The list of stakeholders as of March 31, 2026 is as follows:

<b>Stakeholders</b>	<b>Relationship</b>
Hoang Kim Thai Nguyen One-Member Limited Liability Company	Subsidiary company
DX Vietnam Investment Joint Stock Company	Subsidiary company
Huu Nghi Investment Construction and Development Co., Ltd.	Affiliated company
Mekonghomes Joint Stock Company	Affiliated company
MEKONG Housing Development Joint Stock Company	Affiliated company
Cat Khanh Urban Development Co.,	Affiliated company
Mr. Kieu Xuan Nam	Chairman of the Board
Mr. Dang Minh Hue	Board Member and General Director
Mr. Pham Xuan Uong	Board Member and Deputy General Director
Mr. Phi Anh Dung	Board Member
Mr. Nguyen Hoang	Board Member and Deputy General Director
Mr. Vo Dinh Luong	Deputy General Manager
Mr. Nguyen Tuan Minh	Head of the Supervisory Board
Ms. Nguyen Thi Thu Nga	Member of the Supervisory Board
Ms. Pham Thi Van	Member of the Supervisory Board

**27.2 Income of members of the Board of Directors, Supervisory Board and Management Board during the period:**

	<u>This year</u>	<u>Last year</u>
The Chairman and members of the Board of Directors do not hold concurrent positions.	313,798,000	245,600,000
Board member and member of the General Director's Board	804,353,000	587,668,000
Other members of the Board of Directors	245,109,000	168,404,000
Member of the Supervisory Board	526,387,000	330,690,500



**Ung Quang Son**  
Schedule maker



**Phan Ta Thanh Huyen**  
Chief Accountant



**Dang Minh Hue**  
General Director

