

EVERLAND GROUP JOINT STOCK COMPANY

Address: 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam

Phone: (+84-24) 6666 8080

COMBINED FINANCIAL STATEMENTS

Quarter III 2025

Hanoi, October 28, 2025



COMBINED BALANCE SHEET

As at 30 September 2025

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		1,173,750,541,432	1,100,589,100,452
I. Cash	110	V.1	189,105,898,285	62,489,079,963
1. Cash	111		21,105,898,285	10,189,079,963
2. Cash equivalents	112		168,000,000,000	52,300,000,000
II. Short-term financial investments	120		20,040,000,000	68,640,000,000
1. Held-to-maturity investments	123	V.2	20,040,000,000	68,640,000,000
III. Short-term receivables	130		951,138,526,999	951,721,287,428
1. Short-term trade receivables	131	V.3	177,299,500,213	181,367,394,222
2. Short-term advances to suppliers	132	V.4	35,464,869,133	72,713,966,578
3. Short-term loan receivables	135		25,000,000,000	-
4. Other short-term receivables	136	V.5	713,374,157,653	697,639,926,628
IV. Inventories	140		10,420,166,571	16,715,520,198
1. Inventories	141	V.6	10,420,166,571	16,715,520,198
V. Other short-term assets	150		3,045,949,577	1,023,212,863
1. Short-term prepayments	151	V.8	425,734,022	128,784,856
2. Value added tax deductibles	152		2,497,042,404	894,428,007
3. Taxes and other receivables from the State budget	153		123,173,151	-
B. NON-CURRENT ASSETS	200		1,813,308,229,362	1,858,938,944,430
I. Long-term receivables	210		1,662,873,950	65,862,873,950
1. Other long-term receivables	216	V.5	1,662,873,950	65,862,873,950
II. Fixed assets	220		27,144,655,412	690,678,624
1. Tangible fixed assets	221	V.7	27,144,655,412	690,678,624
- Cost	222		32,361,733,654	5,272,485,364
- Accumulated depreciation	223		(5,217,078,242)	(4,581,806,740)
III. Long-term assets in progress	240		-	7,904,258,673
1. Construction in progress	242		-	7,904,258,673
IV. Long-term financial investments	250	V.2	1,784,500,700,000	1,784,481,133,183
1. Investments in subsidiaries	251		1,325,000,000,000	1,325,000,000,000
2. Equity investments in other entities	253		444,500,700,000	444,500,700,000
3. Provision for impairment of long-term financial investments	254		-	(19,566,817)
4. Held-to-maturity investments	255		15,000,000,000	15,000,000,000
TOTAL ASSETS (270=100+200)	270		2,987,058,770,794	2,959,528,044,882

	LIABILITIES AND OWNERS' EQUITY	Codes	Notes	Closing balance	Opening balance
C.	LIABILITIES	300		717,069,719,376	714,789,277,310
I.	Current liabilities	310		702,465,165,378	185,895,707,172
1.	Short-term trade payables	311	V.9	17,629,834,606	25,763,154,848
2.	Short-term advances from customers	312		3,337,100,000	-
3.	Taxes and amounts payable to the State budget	313	V.10	10,622,605,619	17,639,626,660
4.	Payables to employees	314		431,630,267	382,408,050
5.	Short-term accrued expenses	315	V.11	326,552,706	6,032,468,659
6.	Other current payables	319	V.12	4,748,940,569	15,546,283
7.	Short-term loans	320	V.13	655,324,000,000	126,990,000,000
8.	Bonus and welfare funds	322		10,044,501,611	9,072,502,672
II.	Non-current liabilities	330		14,604,553,998	528,893,570,138
1.	Long-term loans	338		14,604,553,998	528,893,570,138
D.	EQUITY	400		2,269,989,051,418	2,244,738,767,572
I.	Owner's equity	410	V.14	2,269,989,051,418	2,244,738,767,572
1.	Owner's contributed capital	411		2,152,498,360,000	2,152,498,360,000
2.	Share premium	412		(706,800,000)	(706,800,000)
3.	Investment and development fund	418		44,051,003,221	41,861,005,344
4.	Retained earnings	421		74,146,488,197	51,086,202,228
	- Retained earnings accumulated to the prior year end	421a		47,432,205,412	29,186,223,458
	- Retained earnings of the current year	421b		26,714,282,785	21,899,978,770
	TOTAL RESOURCES (440=300+400)	440		2,987,058,770,794	2,959,528,044,882

Preparer



Le Thi Dieu Linh

Chief Accountant



Nguyen Thu Ngan

Dated: 28. October 2025

General Director



Nguyen Thuc Can

COMBINED INCOME STATEMENT

Quarter III 2025

ITEMS	Codes	Notes	Quarter III		Accumulated up to the end of Quarter III/2025	Accumulated up to the end of Quarter III/2024
			Current Period	Prior Period		
1. Gross revenue from goods sold	01	VI.1	150,238,208,621	232,997,694,457	481,847,370,551	642,283,871,865
2. Deductions	02		-	-	-	-
3. Net revenue from goods sold (10=01-02)	10		150,238,208,621	232,997,694,457	481,847,370,551	642,283,871,865
4. Cost of sales	11	VI.2	133,898,440,308	221,717,363,810	446,544,875,455	603,196,100,912
5. Gross profit from goods sold (20=10-11)	20		16,339,768,313	11,280,330,647	35,302,495,096	39,087,770,953
6. Financial income	21	VI.3	3,040,061,901	783,151,119	13,705,332,481	14,249,684,632
7. Financial expenses	22	VI.4	2,070,057,415	1,898,862,905	5,981,283,757	15,079,060,060
<i>- In which: Interest expense</i>	23		2,070,057,415	1,963,454,278	6,000,850,574	13,232,387,857
Loss in associated company	24		-	-	-	-
8. Selling expenses	25	VI.5	311,148,959	399,283,135	853,989,901	2,096,041,234
9. General and administration expenses	26	VI.6	1,696,809,392	1,755,450,536	5,175,704,851	5,299,037,185
10. Operating profit (30=20+(21-22)-(25+26))	30		15,301,814,448	8,009,885,190	36,996,849,068	30,863,317,106

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Financial StatementsFor the Reporting Period
Ended September 30, 2025

11.	Other income	31	2	15,000,001	25,611,400	15,000,001
12.	Other expenses	32		416,105,798	1,220,057,811	2,903,685,590
13.	Losses from other activities (40=31-32)	40		(416,105,796)	(1,205,057,810)	(2,878,074,190)
14.	Accounting profit before tax (50=30+40)	50		14,885,708,652	6,804,827,380	34,118,774,878
15.	Current corporate income tax expense	51	VI.7	3,060,362,890	1,604,977,038	7,404,492,093
16.	Deferred corporate tax income	52	30	-	-	-
17.	Net profit after corporate income tax (60=50-51+52)	60		11,825,345,762	5,199,850,342	26,714,282,785

Dated: 28 October 2025

Preparer



Le Thi Dieu Linh

Chief Accountant



Nguyen Thu Ngan

General Director



Nguyen Thuc Can

COMBINED CASH FLOW STATEMENT

(By indirect method)

From 1 January 2025 to 30 September 2025

ITEMS	Codes	Notes	Current year	Prior year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		34,118,774,878	26,625,955,634
2. Adjustments for:				
Depreciation of fixed assets	02		635,271,502	237,618,114
Provisions	03		(19,566,817)	(166,737,682)
Gain from investing activities	05		(13,705,332,481)	(12,771,019,701)
Interest expense	06		(6,000,850,574)	15,195,842,135
3. Operating profit before movements in working capital	08		15,028,296,508	29,121,658,500
Changes in receivables	09		23,561,273,922	(78,585,484,167)
Changes in inventories	10		6,295,353,627	17,080,007,738
Changes in payables (excluding accrued loan interest and corporate income tax payable)	11		2,981,645,846	(3,738,384,628)
Changes in prepaid expenses	12		(296,949,166)	(137,317,833)
Interest paid	14		(10,635,070,820)	(14,973,664,821)
Corporate income tax paid	15		(8,941,627,836)	(11,311,032,368)
Other cash outflows	17		(492,000,000)	-
Net cash generated by/(used in) operating activities	20		27,500,922,081	(62,544,217,579)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(16,730,119,059)	(4,294,832,494)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(38,000,000,000)	(63,000,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24		61,600,000,000	33,000,000,000
5. Equity investments in other entities	25		-	(276,000,000,000)
6. Cash recovered from investments in other entities	26		69,800,000,000	350,000,000,000
8. Interest earned, dividends and profits received	27		8,401,031,440	12,771,019,701
Net cash generated by investing activities	30		85,070,912,381	52,476,187,207

ITEMS	Codes	Notes	Current year	Prior year
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		172,878,983,860	268,517,654,121
2. Repayment of borrowings	34		(158,834,000,000)	(240,277,502,170)
<i>Net cash generated by financing activities</i>	<i>40</i>		<i>14,044,983,860</i>	<i>28,240,151,951</i>
Net increases in cash (50=20+30+40)	50		126,616,818,322	18,172,121,579
Cash at the beginning of the year	60		62,489,079,963	21,333,524,157
Cash at the end of the year (70=50+60)	70	V.1	189,105,898,285	39,505,645,736

Preparer



Le Thi Dieu Linh

Chief Accountant



Nguyen Thu Ngan

Dated: 28. October 2025

General Director



Nguyen Thuc Can

NOTES TO THE FINANCIAL STATEMENTS*For the reporting period from 01/07/2025 to 30/09/2025**These notes are integral part of and should be read in conjunction with the accompanying financial statements***I. BUSINESS OPERATIONS CHARACTERISTICS****1. Structure of ownership:**

Everland Group Joint Stock Company (“the Company”) operates under the Enterprise Registration Certificate with the business code: 0104228175, issued by the Department of Planning and Investment of Hanoi City on 27 October 2009, with the twenty-fifth amendment issued on 09 June 2023.

The Company's charter capital is VND 2,152,498,360,000 (*In words: Two thousand, one hundred fifty-two billion, four hundred ninety-eight million, three hundred sixty thousand Vietnamese dong.*)

Head office: 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam.

2. Business Sector: Real Estate Investment and Business, Trade, Services.

3. Business Activities:

- Real estate business, including land use rights owned, leased, or under lawful use by the enterprise;
- Trading of construction materials and other installation equipment;
- Coastal and offshore passenger transportation;
- Real estate consultancy, brokerage, and auction services, including land use rights auctions;
- Organization of trade promotion and business introduction activities.

4. The Corporation's structure:

As at 30 September 2025, the Company's subsidiaries are as follows:

No.	Name	Address	Proportion of ownership interest (%)	Proportion of voting power (%)
1	Everland Van Don Joint Stock Company	Mai Quyen Paradise Building, Hamlet 1, Special Administrative-Economic Zone, Quang Ninh Province, Viet Nam.	60,00%	60,00%
2	Everland Phu Yen Joint Stock Company	3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam.	91,25%	91,25%
3	Xuan Dai Bay Investment Joint Stock Company	3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam.	90,00%	90,00%
4	Meta Tour Joint Stock Company	3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam.	90,00%	90,00%
5	King Sun Vietnam Joint Stock Company	3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam.	60,00%	60,00%

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Ward, Hanoi, Vietnam

Financial Statements

For the Reporting Period
Ended September 30, 2025

As at September 30 2025, the Company's branches and representative offices are as follow:

No.	Branch name	Address	Type of Accounting
1	Everland Group Joint Stock Company – Ho Chi Minh City Branch	47 - 49 Truong Dinh Building, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.	Independent accounting
2	Everland Group Joint Stock Company – Representative Office in Phu Yen	An Thanh Street, Xuan Dai Ward, Dak Lak Province, Vietnam.	Dependent accounting
3	Everland Group Joint Stock Company – Dong Thap Branch	No 167D Nguyen Tat Thanh, Block 3, Sa Dec Ward, Dong Thap Province, Vietnam.	Dependent accounting
4	Everland Group Joint Stock Company – Quang Ninh Branch	No F43 Ngoc Chau Port Urban Area, Ha Long Ward, Quang Ninh Province, Vietnam.	Dependent accounting
5	Everland Group Joint Stock Company – Vinh Phuc Branch	No 66 Nguyen Du, Vinh Phuc Ward, Phu Tho Province, Vietnam.	Dependent accounting

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

1. Annual accounting period: Starts from January 1st and ends on December 31st of the calendar year.

Accounting period for Quarter III of 2025: Starts from July 1, 2025, to September 30, 2025.

Accounting period for the year 2025: Starts from January 1, 2025, to December 31, 2025.

2. The currency used for accounting records, preparing, and presenting financial statements is the Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME**1. Accounting regime**

The Company and its subsidiaries apply the Vietnamese Accounting System for Enterprises issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, and Circular No. 53/2016/TT-BTC dated March 21, 2016, amending Circular No. 200/2014/TT-BTC dated December 22, 2014. They also apply the Vietnamese Accounting Standards issued by the Ministry of Finance that are effective as of the end of the accounting period and the date of preparation of these consolidated financial statements.

2. Declaration of Compliance with Accounting Standards and Accounting Regime

These consolidated financial statements are prepared and presented in accordance with the Vietnamese Accounting Standards and the Vietnamese Accounting System for Enterprises issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, and Circular No. 53/2016/TT-BTC dated March 21, 2016, amending Circular No. 200/2014/TT-BTC dated December 22, 2014. They also comply with the Vietnamese Accounting Standards issued by the Ministry of Finance that remain effective as of the end of the accounting period and the date of preparation of these consolidated financial statements.

IV. ACCOUNTING POLICIES***1. Basic of consolidation******Subsidiary***

A subsidiary is an entity controlled by the Company. Control exists when the parent company has the right to govern the financial and operating policies of an entity in order to obtain economic benefits from its activities. The financial statements of the subsidiary are consolidated into the consolidated financial statements from the start date of control to the end date of control.

Affiliated Company

An affiliated company is a company which has a significant influence on the Company but is neither a subsidiary nor a joint venture of the Company. Significant influence is evidenced by the right to participate in the financial and operating policy decisions of the investee but not to control or jointly control those policies.

The operating results, assets, and liabilities of the affiliated company are consolidated in the financial statements using the equity method. The investment in the affiliated company is measured in the consolidated balance sheet at cost, adjusted for changes in the Company's share of the net assets of the affiliated company after the investment date. Losses of the affiliated company that exceed the Company's interest in the affiliated company (including any long-term contributions that form the Company's net investment in the affiliated company) are not recognized.

Goodwill

Goodwill in the consolidated financial statements is the excess of the acquisition cost over the company's share of the fair value of the assets, liabilities, and contingent liabilities of the subsidiary at the date of the acquisition. Goodwill is considered an intangible asset and is depreciated on a straight-line basis over an estimated useful life of 10 years. The Company periodically assesses any impairment of goodwill in the subsidiary, and if there is evidence that the goodwill has been impaired beyond the annual allocation, it is allocated according to the impairment of the goodwill of the year.

Goodwill from the acquisition of an affiliated company is measured in the book value of the affiliated company. Goodwill from the acquisition of subsidiaries and jointly controlled businesses is presented as an intangible asset on the consolidated balance sheet.

When a subsidiary, affiliated company, or joint venture is sold, the remaining unamortized goodwill is recognized in the profit or loss from the sale of the respective entity.

Eliminated transactions in consolidation

Internal balances of receivables and payables, all income, expenses, and unrealized gains or losses arising from internal transactions are fully eliminated.

2. Cash and Cash Equivalents

Cash and cash equivalents of the company at the reporting date include cash on hand, demand deposits, cash in transit, and other cash equivalents.

Cash equivalents are short-term and highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at the reporting date.

3. Inventories

Real Estate

Real estate acquired or constructed for sale or for long-term leasing that meets the revenue recognition conditions during the Company and its subsidiaries' operations, and not held for rental or for capital appreciation, is recognized as inventory at the lower of cost in order that each product reaches its current condition and its net realizable value.

The cost of inventories includes:

- Land use rights and land rent costs;
- Construction costs paid to contractors;
- Interest costs, design consultation costs, land leveling costs, compensation for land clearance, consulting fees, land transfer taxes, general construction management costs, and other related expenses.

Net realizable value is the estimated selling price of the inventories in the ordinary course of business, based on market prices at the reporting date, minus estimated costs to complete (ETC) and estimated selling costs.

The cost of real estate sold is recognized in the consolidated income statement based on the direct costs incurred to create that real estate and the allocated general costs based on the corresponding area of the real estate.

Other Inventories

Inventories are measured at cost. If the net realizable value is lower than the cost, inventories should be measured at net realizable value. The cost of inventories includes the purchase cost, processing costs, and other directly attributable costs incurred in order that the inventory reach its current condition. Net realizable value is determined by the estimated selling price minus the costs to complete the sale.

The cost of inventory externally purchased includes the purchase price, non-recoverable taxes, transportation fee, handling, storage costs during the purchase process, and other directly attributable costs to acquiring the inventory.

Inventory valuation method: The value of inventory at year-end is determined by the weighted average cost method.

Inventory accounting method: The Company and its subsidiaries apply the perpetual inventory method to account for inventory.

4. Accounts Receivable

Accounts receivable from customers, advances to suppliers, intercompany receivables, and other receivables as of the reporting date are classified as follows:

- With a collection or payment term of less than 1 year, they are classified as Short-term Assets.
- With a collection or payment term of more than 1 year, they are classified as Long-term Assets.
- Receivables are recognized at their carrying amount, after deducting the provision for doubtful receivables. The provision for doubtful receivables is established based on the estimated recoverable amount of receivables

that are expected to be uncollectible as of the date of preparation of these consolidated financial statements, in accordance with the guidance provided in Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on August 8, 2019. Any increase or decrease in the provision account balance is recognized as an administrative expense in the period.

5. Tangible Fixed Assets

Tangible fixed assets are started at cost less accumulated depreciation.

Tangible fixed assets includes the purchase price and any directly attributable costs necessary to bring the asset into the intended condition for use.

Expenditures for acquiring, upgrading, and renewing tangible fixed assets are added to the asset's original cost, while maintenance and repair expenses are recognized in the consolidated income statement as incurred.

When tangible fixed assets are disposed of or sold, the original cost and accumulated depreciation are removed, and any gains or losses from the disposal are recognized in the consolidated income statement.

Depreciation of tangible fixed assets

Fixed assets are depreciated over their estimated useful life using the straight-line depreciation method. The useful life of fixed assets is determined in accordance with the depreciation guidelines set forth in Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance. Specific depreciation periods are as follows:

Asset type	Depreciation Periods
Buildings and Structures	05 - 50 year
Machinery and Equipment	03 - 20 year
Transportation Vehicles	06 - 30 year
Management Equipment	03 - 10 year
Other Fixed Assets	04 - 25 year

6. Intangible Fixed Assets

Intangible fixed assets are started at cost less accumulated depreciation.

The cost of intangible fixed assets includes the purchase price and any costs directly attributable to making the asset ready for use as intended.

Expenditures for upgrading and renewing intangible fixed assets are added to the asset's cost, while other related expenses are recognized in the consolidated income statement as incurred.

When intangible fixed assets are sold or disposed of, the original cost and accumulated depreciation are removed, and any gains or losses from the disposal are recognized in the consolidated income statement.

Depreciation of intangible fixed assets is charged using the straight-line method over the estimated useful life of the asset. The depreciation period of intangible fixed assets is estimated in accordance with Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on April 25, 2013.

7. Investment Property

Investment property is recognized at cost, including related transaction costs, less accumulated depreciation.

Expenses related to investment property are capitalized into the remaining value of the investment property when the Company and its subsidiaries are expected to receive more economic benefits in the future than initially anticipated from the investment property.

Depreciation and amortization of investment property are calculated using the straight-line method over the estimated useful life of the properties as follows:

Asset type	Depreciation Periods
Buildings and Structures	50 years
Land use right	Indefinite

Investment property is no longer presented in the consolidated balance sheet once it has been sold or when the property is no longer used and it is determined that no future economic benefits will be derived from the disposal of the investment property. The difference between the net proceeds from the sale of the asset and the remaining carrying value of the investment property is recognized in the consolidated income statement for the year of disposal.

Transfers from owner-occupied property or inventory to investment property occur only when there is a change in the purpose of use, such as when the owner ceases to use the asset and begins leasing it out, or when construction is completed. Transfers from investment property to owner-occupied property or inventory occur only when there is a change in the purpose of use, such as when the owner begins using the asset or starts using it for sale purposes. Transfers from investment property to owner-occupied property or inventory do not affect the original cost or the carrying value of the property at the date of transfer.

8. Financial Investments***Investments in Affiliate companies***

Investments in affiliate companies where the Company has significant influence are presented by using the cost method.

Distributions of profits from the accumulated net profits of affiliate companies after the Company and its subsidiaries have significant influence are recognized in the Company's income statement. Other distributions are considered as a return on investments and are deducted from the investment value.

Investments in Joint Ventures

Investments in joint ventures where the Company and its subsidiaries have joint control are presented by using the cost method.

Distributions of profits from the accumulated net profits of joint ventures after the Company and its subsidiaries have significant influence are recognized in the consolidated income statement of the Company and its subsidiaries. Other distributions are considered as a return on investments and are deducted from the investment value.

Trading Securities and Investments in Other Entities

Trading securities and investments in other entities are recognized at their actual purchase price.

Provision for Decline in Value of Trading Securities and Investment in Shares

Provisions are made for the impairment of trading securities and investments in associates as of the end of the annual accounting period, in accordance with the guidance provided in Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on August 8, 2019. Any increase or decrease in the provision account balance is recognized as a financial expense in the consolidated income statement.

Held-to-Maturity Investments

Held-to-maturity investments are recognized at original cost. After initial recognition, these investments are recognized at their recoverable amount. Any impairment loss from these investments is recognized as an expense in the year of occurrence and directly reduces the investment value.

9. Borrowing Costs

Borrowing costs include interest on loans and other expenses directly related to the company's borrowing activities.

Borrowing costs are recognized as expenses incurred during the year, except for those that are capitalized as described in the following section.

Borrowing costs directly related to the acquisition, construction, or production of a specific asset that is intended to be used for a specific purpose or for sale are capitalized as part of the cost of the asset.

10. Prepaid Expenses

Short-term prepaid expenses: These are expenses that have actually been incurred and are related to the consolidated operating results, with a duration of no more than 12 months at the reporting date.

Long-term prepaid expenses: These are expenses that have actually been incurred but are related to the consolidated operating results, with a duration of more than 12 months from the prepayment date.

The company and its subsidiaries calculate and allocate long-term prepaid expenses into production costs based on the nature and extent of each type of expense, in order to select an appropriate allocation method and criteria.

11. Payables and Accrued Expenses

Payables and accrued expenses are recognized for amounts payable in the future related to goods and services that have been received, regardless of whether the company and its subsidiaries have received invoices from the suppliers.

12. Advances

Customer advances for the purchase of houses or apartments in the future, which have not yet met the revenue recognition criteria for the year, are reflected under the account "Advance" in the liabilities section of the consolidated balance sheet.

Amounts received from customers in the form of deposit contracts or other agreements are reflected under the account "Other payables" in the liabilities section of the consolidated balance sheet.

13. Owner's Equity

The owner's equity is recorded according to the actual capital contributed by the owner.

Share premium refers to the excess amount received from the issuance of shares at a price higher than the par value.

Undistributed after-tax profit is the profit from the company's operations after deducting adjustments for retrospective changes in accounting policies, adjustments for material errors from previous years, and adjustments according to the regulations when preparing consolidated financial statements.

14. Profit Distribution

The net profit after corporate income tax (excluding the foreign exchange gains from revaluation of balances at the end of the reporting period) can be distributed to shareholders after approval by the General Meeting of Shareholders and after making provisions for the reserves in accordance with the Company's Charter and Vietnamese legal regulations.

The Company allocates the following reserve funds from its net profit after corporate income tax, based on the proposal of the Board of Directors and with approval from the shareholders at the Annual General Meeting.

Investment and Development Fund: This fund is set aside to support the expansion of activities or investments of the Company.

Bonus and Welfare Fund: This fund is set aside for rewarding, providing material incentives, offering collective benefits, and improving welfare for employees, and is presented as a liability on the consolidated balance sheet.

15. Revenue recognition

Revenue from real estate transfer

Revenue from the transfer of real estate is recognized when the majority of risks and benefits associated with ownership of the real estate are transferred to the buyer.

Real estate revenue also includes one-time revenue recognized from the long-term leasing of real estate. If the lease term accounts for more than 90% of the asset's useful life, the Company and its subsidiaries choose to recognize the entire advance lease payment as one-time revenue if all the following conditions are met:

- The lessor has no right to cancel the lease contract, and the leasing company has no obligation to refund the advance payment under any circumstances or in any form;
- The advance payment from the lease is not less than 90% of the total lease amount expected to be received under the lease contract during the entire lease term, and the lessee must pay the entire lease amount within 12 months from the start date of the lease;
- Most of all risks and benefits associated with ownership of the leased asset have been transferred to the lessee;
- The rental revenue can be reasonably estimated along with the cost of the leasing activity.

Revenue from real estate rental

Revenue from real estate rental is recognized in the consolidated income statement using the straight-line method, based on the lease term.

Revenue from sales

Revenue from sales is recognized when all the following conditions are met:

- The majority of risks and benefit associated with ownership of the product or goods have been transferred to the buyer;
- The Company and its subsidiaries no longer retain control over the goods, as if they were the owners or had control over them;
- The revenue is certainly determined;
- The company and its subsidiaries have received or will receive economic benefits from the sale transaction;
- The costs related to the sale transaction are measured.

Revenue from provision of services

Revenue from service transactions is recognized when the result of the transaction can be reliably determined. In cases where the service provision spans multiple years, revenue is recognized in the year based on the portion of work completed as of the reporting date of the consolidated balance sheet. The result of the service provision transaction is determined when the following conditions are met:

- The amount of revenue can be measured reliably;
- It is probable that the economics benefits from the service provision transaction;
- The portion of completion of the transaction at the consolidated balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial revenue:

Income arising from interest, royalties, dividends, profits received, and other financial income is recognized when both of the following conditions are met:

- There is a probability of obtaining economic benefits from the transaction;
- Revenue is relatively certain.

Dividends and profits received are recognized when the company and its subsidiaries are entitled to receive dividends or profits from their investments.

16. Financial Expenses, Selling Expenses, and Administrative Expenses***The financial expenses include:***

- Borrowing costs;
- Losses from foreign exchange rate fluctuations;
- Expenses or losses related to financial investment activities;
- Provision for impairment of investments in securities and investments in joint ventures or affiliated companies.

These expenses are recognized based on the amounts incurred during the year and are not offset against financial income

Selling Expenses, and Administrative Expenses

These are indirect costs related to the distribution of products, goods, and services to the market, as well as the management of the Company's and its subsidiaries' operations. All selling and administrative expenses incurred during the year are recognized immediately in the consolidated income statement of that year when such expenses do not provide economic benefits in future years.

17. Current Corporate Income Tax and Deferred Corporate Income Tax

- The current corporate income tax ("CIT") is determined based on taxable income (if any) and the CIT rate for the current year.
- Taxable income differs from profit before tax as reported in the consolidated income statement because it excludes items of income or expenses that are taxable or deductible in other years (including loss carried forward, if any).
- The current CIT rate is 20%.
- The determination of CIT expense is based on the current tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities's examinations.
- Deferred income tax is calculated based on temporary differences between the book value for financial reports and the tax base of assets and liabilities. The deferred income tax amount is recognized based on the expected manner of recovery or settlement of the book value of assets and liabilities using the applicable tax rates that are in effect or substantively in effect at the end of the accounting year.

Deferred income tax assets are only recognized when there is reasonable certainty that sufficient taxable profits will be available in the future to utilize the deferred income tax asset. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefits will be realized.

Other Accounting Principles and Methods

Consolidated Financial Statement Preparation Basis: The consolidated financial statements are prepared and presented based on the fundamental accounting principles and methods: accrual basis, going concern, original cost, consistency, prudence, materiality, offsetting, and comparability. The consolidated financial statements prepared by the Company do not aim to reflect the consolidated financial position, consolidated results of operations, and consolidated cash flows in accordance with accounting standards, accounting regimes, or generally accepted accounting principles in jurisdictions other than Vietnam.

Related Parties: A party is considered related to the Company and its subsidiaries if it has the right to control the Company and its subsidiaries or has significant influence over the financial and operational decisions of the Company and its subsidiaries.

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

	30/09/2025 VND	01/01/2025 VND
+ Cash on hand	8,798,863,229	2,015,615,889

EVERLAND GROUP JOINT STOCK COMPANYAddress: 3rd Floor, 97-99 Lang Ha Building, Dong Da
Ward, Hanoi, Vietnam**Financial Statements**For the Reporting Period
Ended September 30, 2025

+	Demand bank deposits	12,307,035,056	8,173,464,074
+	Cash equivalents (i)	168,000,000,000	52,300,000,000
	Total	189,105,898,285	62,489,079,963

(i) The balance of cash equivalents as at September 30, 2025 reflects VND time deposits (savings books) with original maturities from 01 to 03 months at Vietnam Joint Stock Commercial Bank for Industry and Trade.

2. Financial investments**a. Held-to-maturity investments**

	30/09/2025		01/01/2025	
	Original Cost VND	Carrying Amount VND	Original Cost VND	Carrying Amount VND
Short-term	20,040,000,000	20,040,000,000	68,640,000,000	68,640,000,000
+ Term deposits (ii)	20,040,000,000	20,040,000,000	68,640,000,000	68,640,000,000
Long-term	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
+ Bonds (iii)	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
Total	35,040,000,000	35,040,000,000	83,640,000,000	83,640,000,000

(ii) The balance of term deposits as at September 30, 2025 reflects VND term deposits (savings books) as follows:

- A VND 7,040,000,000 term deposit (savings book) with a 12-month term at Vietnam joint stock commercial Bank for Industry and Trade. This deposit is used as collateral for the issuance of a Guarantee for the escrow obligation to ensure the implementation of the investment project "Xuan Dai Bay Commercial, service, and resort complex" of Xuan Dai Bay Investment joint stock company (the guaranteed party - a subsidiary) with the Department of Planning and Investment of Phu Yen Province (the beneficiary)
- A VND 13,000,000,000 term deposit (Savings book) with an original term of 04 months at Vietnam Joint Stock Commercial Bank for Industry and Trade..

(iii) Long-term bond investment as at January 01, 2025 and September 30, 2025 represents the investment in bonds issued to the public in 2023 by the Vietnam Bank for Agriculture and Rural development (AGRIBANK233101), with a total of 150,000 bonds, par value of VND 100,000 per bond, and a term of 08 years.

EVERLAND GROUP JOINT STOCK COMPANY

Address: 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam

Financial Statements

For the Reporting Period

Ended September 30, 2025

b. Investment in other entities:

No.		Closing Balance				Opening Balance			
		Ownership Interest (%)	Original Cost	Provision	Fair value	Ownership Interest (%)	Original Cost	Provision	Fair value
1	Everland Van Don Joint Stock Company	60,00%	720,000,000,000		(**)	60,00%	720,000,000,000		(**)
2	Xuan Dai Bay Investment Joint Stock Company	90,00%	225,000,000,000		(**)	90,00%	225,000,000,000		(**)
3	Everland Phu Yen Joint Stock Company	91,25%	365,000,000,000		(**)	91,25%	365,000,000,000		(**)
4	Meta Tour Joint Stock Company	90,00%	9,000,000,000		(**)	90,00%	9,000,000,000		(**)
5	Kingsun Vietnam Joint Stock Company	60,00%	6,000,000,000		(**)	60,00%	6,000,000,000	(19,566,817)	(**)
6	Everland An Giang Joint Stock Company	16,67%	200,000,000,000		(**)	16,67%	200,000,000,000		(**)
7	CRH International Investment and Services Joint Stock Company	18,92%	113,500,700,000		(**)	18,92%	113,500,700,000		(**)
8	Everland Vinh Phuc Joint Stock Company	16,58%	131,000,000,000		(**)	16,58%	131,000,000,000		(**)
	Total		1,769,500,700,000				1,769,500,700,000	(19,566,817)	

Summary of Subsidiaries in the Period

- (1) Everland Van Don Joint Stock Company operates under Enterprise Registration Certificate No. 5701987961 issued by the Department of Planning and Investment of Quang Ninh Province, initially granted on 22 April 2019. Its head office is located at Mai Quyen Paradise Building, Hamlet 1, Van Don Special Administrative-Economic Zone, Quang Ninh Province, Vietnam.

Everland Van Don JSC is the investor of the Crystal Holidays Harbour Van Don tourism, resort, and entertainment complex project located at Lot M1 – High-end Ao Tien Tourism Urban Area and Marina, Van Don Special Administrative-Economic Zone, Quang Ninh Province. The project covers a land area of 2.6 hectares with a total investment capital of VND 5,643 billion.

Regarding the project implementation progress: The project has completed all legal procedures and documentation related to planning, investment, construction, land, and environment in accordance with the provisions of law and commenced construction in April 2022. The underground section (2 basement levels) has been completed. Tower A+B (33 and 34 floors) has completed all structural works and wall construction, installation of elevators and air-conditioning systems; currently, curtain wall glass, MEP systems, water supply and drainage, fire protection systems, tiling, wall painting, equipment and interior installation, as well as outdoor landscape infrastructure are being implemented for completion and operation from Quarter IV/2025. Tower C has completed the structural works up to the roof level and wall construction from the 6th to the 15th floor; Tower D has completed the structural works up to the 25th floor; Tower F has completed the structural works up to the roof, with ongoing steel roof structure construction, plastering, and MEP, water supply and drainage installation works.

As at the date of preparation of this consolidated financial statement, the total value of completed and accepted construction works amounted to VND 2,234,292,741,909.

- (2) Xuan Dai Bay Investment Joint Stock Company operates under Enterprise Registration Certificate No. 0106800084 issued for the first time by the Hanoi Department of Planning and Investment on March 26, 2015, with its head office at 3rd Floor, 97-99 Lang Ha Building, Dong Da District, Hanoi, Vietnam.

Xuan Dai Bay Investment Joint Stock Company is the investor of the “Xuan Dai Bay Commercial, Service and Resort Complex” project located in An Thanh Quarter, Xuan Dai Ward, Dak Lak Province. The project covers a land area of 7.3 hectares with a total investment capital of VND 786 billion.

Regarding the implementation progress: The project has completed all necessary legal procedures and documentation related to planning, investment, construction, land, and environment in accordance with current regulations, and is eligible to commence construction on April 1, 2025. The project is currently in the stage of technical infrastructure construction.

As at the date of preparation of this consolidated financial statement, the total completed and accepted value amounted to VND 100,231,108,674, including costs of site clearance compensation; consultancy fees for preparation of 1/500 detailed planning and basic design; topographic and geological survey and unexploded ordnance clearance; infrastructure construction and other related costs.

- (3) Everland Phu Yen Joint Stock Company operates under Enterprise Registration Certificate No. 0107514311 issued for the first time by the Hanoi Department of Planning and Investment on July 21, 2016, with its head office at 3rd Floor, 97-99 Lang Ha Building, Dong Da District, Hanoi, Vietnam.

EVERLAND GROUP JOINT STOCK COMPANY

Address: 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam

Financial Statements

For the Reporting Period
Ended September 30, 2025

Everland Phu Yen Joint Stock Company is the investor of the “Vung Lam Resort (Crystal Holidays Marina Phu Yen)” project located in Tan Thanh and An Thanh Quarters, Xuan Dai Ward, Dak Lak Province. The project covers an area of 24.36 hectares of land and 5.02 hectares of water surface.

Regarding the implementation progress: The project has obtained the investment policy decision and the decision approving the detailed construction planning at 1/500 scale. The investor has completed compensation and site clearance for over 60% of the total project area and is finalizing legal procedures to commence construction.

As at the date of preparation of this consolidated financial statement, the total completed and accepted value amounted to VND 109,028,507,893, including costs of site clearance compensation; consultancy fees for preparation of 1/500 detailed planning and basic design; topographic and geological survey and unexploded ordnance clearance; and other related costs.

- (4) Meta Tour Joint Stock Company operates under Enterprise Registration Certificate No. 0110017006 issued by the Department of Planning and Investment of Hanoi City, initially granted on 01 June 2022. Its head office is located on the 3rd Floor, 97–99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam. Its primary business activities include tour operation and travel agency services
- (5) Kingsun Vietnam Joint Stock Company operates under Enterprise Registration Certificate No. 0105285472 issued by the Department of Planning and Investment of Hanoi City, initially granted on 28 April 2011. Its head office is located on the 3rd Floor, 97–99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam. Its main business activity is the wholesale of agricultural and forestry products.

Investment Information

(**) As at the date of this financial statement, the Vietnamese accounting standards do not provide specific guidance on the determination of fair value for financial investments. Therefore, the Company has not assessed the fair value of the above-mentioned financial investments.

3. Trade Receivables

	30/09/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
3.1. Short-term trade receivables	177,299,500,213	-	181,367,394,222	-
+ DELTA Construction Group Co., Ltd,	34,871,744,037	-	42,828,307,890	-
+ Vinahud Housing and Urban Development Investment Joint Stock Company	20,981,002,503	-	30,284,890,692	-
+ Mango Vietnam Trading Joint Stock Company	4,249,007,280	-	26,228,491,519	-
+ Phuong Anh International Joint Stock Company	66,338,646,191	-	17,041,515,218	-
+ Lotus Vietnam Consulting and Investment Joint Stock Company	11,982,915,945	-	11,982,915,945	-
+ Techco Group Joint Stock Company	14,272,568,246	-		

EVERLAND GROUP JOINT STOCK COMPANYAddress: 3rd Floor, 97-99 Lang Ha Building, Dong Da
Ward, Hanoi, Vietnam**Financial Statements**For the Reporting Period
Ended September 30, 2025

+ Other parties	24,603,616,011	-	53,001,272,958	
Total	177,299,500,213	-	181,367,394,222	-

Including receivables from related parties	3,220,885,571	-	15,746,440	-
+ Vietthink Law Limited Liability Company	1,723,711,264	-	7,417,373	-
+ Everland Van Don Joint Stock Company	219,087,170	-	2,701,320	-
+ Everland Phu Yen Joint Stock Company	-	-	1,575,770	-
+ Xuan Dai Bay Investment Joint Stock Company	-	-	1,800,879	-
+ Everland Vinh Phuc Joint Stock Company	57,973,888	-	675,329	-
+ Kingsun Vietnam Joint Stock Company	57,463,889	-	675,329	-
+ Meta Tour Joint Stock Company	1,162,649,360	-	900,440	-

4. Advances to Suppliers

	30/09/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Short-term advances to Suppliers	35,464,869,133	-	72,713,966,578	-
+ EIG Trading and Investment Joint Stock Company	-	-	2,632,355,440	-
+ Hung Quan Investment and Construction Company Limited	13,404,677,888	-	30,355,855,464	-
+ Minh Phu Investment – Trading and Import-Export Company Limited	13,869,752,778	-	30,865,538,405	-
+ Vinh Hoang Investment and Construction Company Limited	-	-	1,386,831,194	-
+ Fonte Vietnam Company Limited	-	-	689,726,075	-
+ Payables to other parties	8,190,438,467	-	6,783,660,000	-
Total	35,464,869,133	-	72,713,966,578	-

EVERLAND GROUP JOINT STOCK COMPANYAddress: 3rd Floor, 97-99 Lang Ha Building, Dong Da
Ward, Hanoi, Vietnam**Financial Statements**For the Reporting Period
Ended September 30, 2025**5. Other receivables**

	30/09/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
5.1. Short-Term Other Receivables	713,374,157,653	-	697,639,926,628	-
+ Interest income from deposits	1,228,994,793	-	1,524,693,752	-
+ Receivables from ship rental	88,888,889	-	-	-
+ An Khanh New Urban Development Joint Venture Company Ltd, (1)	712,056,273,971	-	690,115,232,876	-
+ Advances	-	-	6,000,000,000	-
5.2. Long-Term Other Receivables	1,662,873,950	-	65,862,873,950	-
+ Thien Minh Real Estate Investment Group Joint Stock Company (2)	-	-	64,200,000,000	-
+ BT Phu Yen Project	500,000,000	-	500,000,000	-
+ Deposits and collaterals	1,162,873,950	-	1,162,873,950	-
Total	715,037,031,603	-	763,502,800,578	-

(1) Detailed information of receivables from An Khanh New Urban Development Joint Venture Company, including:

- (i) Everland Group Joint Stock Company made a deposit to An Khanh New Urban Development Joint Venture Company Limited under Deposit Agreement No. HH5/2023/HĐĐC/AK-EVG dated 11 August 2023 for the purpose of acquiring a portion of the Bac An Khanh New Urban Area project, specifically at land lot HH5. The receivable balance as at 01 January 2025 and 30 June 2025 is VND 637,500,000,000.

Thông tin của phần dự án nhận chuyển nhượng:

Project name:	Sky Lumiere Center.
Location:	Lot HH5 within the Bac An Khanh New Urban Area, An Khanh Commune, Hanoi City
Land area:	48.452 m ² .
Land use function:	Mixed-use land (public, commercial – service – office and residential)
Total gross floor area as per planning:	194.592 m ² .
Project status:	The project has been granted an Investment Certificate and has obtained approval for the 1/500 detailed construction planning. The investor has been allocated land by the State to implement the project, has fulfilled all financial obligations to the State, and has been issued a Land Use Right Certificate

- (ii) Receivables from loan interest reimbursement agreed to be paid by An Khanh New Urban Development Joint Venture Company Limited to Everland Group Joint Stock Company under the

EVERLAND GROUP JOINT STOCK COMPANY

Address: 3rd Floor, 97-99 Lang Ha Building, Dong Da
Ward, Hanoi, Vietnam

Financial Statements

For the Reporting Period
Ended September 30, 2025

Loan Interest Payment Agreement dated 18 December 2024. The outstanding receivable balance as at 30 September 2025 is VND 74,556,273,971.

- (2) In Q1/2025, Everland Group Joint Stock Company transferred its contributed capital, rights, obligations, and interests related to The New City Urban Area project, located in Vinh Te Ward, An Giang Province, arising from Investment Cooperation Agreement No. 99/2021/HĐHTĐT/EVG-THIENMINH dated 01 April 2021 between Everland Group Joint Stock Company and Thien Minh Real Estate Investment Group Joint Stock Company, for a total transfer value of VND 69,800,000,000.

6. Inventories

	30/09/2025		01/01/2025	
	Original Cost VND	Provisions VND	Original Cost VND	Provisions VND
+ Work-in-Progress (*)	6,831,174,277	-	5,603,828,342	-
+ Goods for sale	3,588,992,294	-	11,111,691,856	-
Total	10,420,166,571	-	16,715,520,198	-

(*) Details of Work-in-Progress

	30/09/2025 VND	01/01/2025 VND
- Real estate project development costs	4,111,899,086	3,195,959,601
- Work-in-progress costs related to construction service provision	2,407,868,741	2,407,868,741
- Short-term work-in-progress: Investment promotion and customer acquisition services	311,406,450	
Total	6,831,174,277	5,603,828,342

7. Increase and Decrease in Tangible Fixed Assets

Item	Buildings and structures	Machinery and equipment	Transmission facilities	Management equipment	Total
Original cost of fixed assets					
Beginning Balance	-	383,636,364	4,833,441,878		5,217,078,242
- Purchases during the period	-		-		-
- Basic construction completed	-		27,089,248,290		27,089,248,290
- Other increases	-		-		-
- Transferred to investment property	-		-		-
- Disposal or sales	-		-		-
- Other decreases	-		-		-
Ending balance		383,636,364	31,978,097,290		32,361,733,654
Accumulated depreciation	-		-		-
Beginning balance		383,636,364	4,198,170,376		4,581,806,740
- Depreciation for the period			635,271,502		635,271,502
- Other increases	-		-		-
- Transferred to investment property	-		-		-
- Disposal or sales	-		-		-
- Other decreases	-		-		-
Ending balance		383,636,364	4,833,441,878		5,217,078,242
Remaining value of fixed assets					
<i>At the beginning of the period</i>	-		690,678,624		690,678,624
<i>At the end of the period</i>	-		27,144,655,412		27,144,655,412

The value of the two ships, after final settlement with suppliers, was adjusted downward by VND 118,650,617 compared to the provisional value of the fixed assets formed after the investment.

8. Prepaid expenses

	30/09/2025 VND	01/01/2025 VND
8.1. Short-term prepaid expenses	425,734,022	128,784,856
+ Tool and equipment amortization expenses	20,464,657	-
+ Short-term insurance purchase expenses	115,712,752	24,631,969
+ Expenses of 02 sea cruise ships	174,161,947	
+ Other short-term prepaid expenses	115,394,666	104,152,887
8.2. Long-term prepaid expenses	-	-
Total	425,734,022	128,784,856

9. Trade payables

	30/09/2025 VND	01/01/2025 VND
+ Bac Do Concrete and Construction Joint Stock Company	6,837,347,300	8,384,150,900
+ Phuong Nam 135 Construction, Services and Trading Joint Stock Company	5,183,973,550	6,882,036,550
+ BKT Joint Stock Company	3,033,674,165	7,461,700,070
+ Other trade payables	2,574,839,591	3,035,267,328
Total	17,629,834,606	25,763,154,848
Including: Payables to related party:	-	160,380,000
+ CRH International Investment and Service Joint Stock Company	-	160,380,000

10. Taxes and payables to the government

	Beginning balance		Incurred during the period		Ending balance	
	Receivable	Payable	Amount payable during the period	Amount actually paid during the period	Receivable	Payable
VAT on domestic sales	-	8,445,619,856	4,338,977,181	9,826,448,199	-	2,958,148,838
VAT on imported goods	-		2,347,409,217	2,470,582,368	123,173,151	-
Corporate income tax	-	9,144,806,804	7,404,492,093	8,941,627,836	-	7,607,671,061
Personal income tax	-	49,200,000	68,597,660	61,011,940	-	56,785,720
Other taxes	-	-	1,416,418,295	1,416,418,295	-	-
Total	-	17,639,626,660	15,575,894,446	22,716,088,638	123,173,151	10,622,605,619

11. Accrued Expenses

	30/09/2025 VND	01/01/2025 VND
+ Accrued vessel service expenses	59,272,727	-
+ Consulting and auditing expenses	-	288,118,519
+ Interest expenses	256,934,479	5,744,350,140
+ Other accrued expenses	10,345,500	-
Total	326,552,706	6,032,468,659

12. Other Payables

	30/09/2025 VND	01/01/2025 VND
12.1. Short-term	4,748,940,569	15,546,283
+ Social Insurance	35,802,000	-
+ Health Insurance	6,318,000	-
+ Unemployment Insurance	2,808,000	-
+ Payables from collections/payments on behalf of others	4,642,520,548	-
+ Other Payables and Accruals	61,492,021	15,546,283
12.2. Long-term deposits and collaterals payable	-	-
+ Long-term deposits and collaterals	-	-
Total	4,748,940,569	15,546,283

EVERLAND GROUP JOINT STOCK COMPANY

Address: 3rd Floor, 97-99 Lang Ha Building, Dong Da
Ward, Hanoi, Vietnam

Financial Statements

For the Reporting Period
Ended September 30, 2025

13. Loans and financial lease liabilities (details in Appendix 01)

	30/09/2025 VND	01/01/2025 VND
+ Short-term borrowings	655,324,000,000	126,990,000,000
+ Long-term borrowings	14,604,553,998	528,893,570,138
Total	669,928,553,998	655,883,570,138

EVERLAND GROUP JOINT STOCK COMPANY

Address: 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam

Financial StatementsFor the Reporting Period
Ended September 30, 2025**Appendix 01**

Khoản mục	Closing Balance		In the period		Opening Balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
Short-term Borrowings	655,324,000,000	655,324,000,000	687,168,000,000	158,834,000,000	126,990,000,000	126,990,000,000
Vietnam Prosperity Joint stock Commercial Bank (1)	30,000,000,000	30,000,000,000	30,000,000,000	27,000,000,000	27,000,000,000	27,000,000,000
Vietnam Bank for Agriculture and Rural Development (2)	99,444,000,000	99,444,000,000	131,288,000,000	131,834,000,000	99,990,000,000	99,990,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank (3)	523,000,000,000	523,000,000,000	523,000,000,000			
Vietnam Joint Stock Commercial Bank for Industry and Trade (4)	2,880,000,000	2,880,000,000	2,880,000,000			
Long-term Borrowings	14,604,553,998	14,604,553,998	11,590,983,860	525,880,000,000	528,893,570,138	528,893,570,138
Ho Chi Minh City Development Joint Stock Commercial Bank (3)	-	-	-	523,000,000,000	523,000,000,000	523,000,000,000
Vietnam Joint Stock Commercial Bank For Industry And Trade (4)	14,604,553,998	14,604,553,998	11,590,983,860	2,880,000,000	5,893,570,138	5,893,570,138
Total	669,928,553,998	669,928,553,998	698,758,983,860	684,714,000,000	655,883,570,138	655,883,570,138

(1) This is a loan from Vietnam Prosperity Joint Stock Commercial Bank (VPBank) under a credit facility agreement with a credit limit of VND 60,000,000,000, a loan term of 12 months, and an interest rate based on floating rates. The loan is intended for payment to the Company's suppliers in accordance with the credit scheme approved by the bank.

(2) This is a loan from the Vietnam Bank for Agriculture and Rural Development (Agribank) – Vinh Phuc II Branch under a credit facility agreement with a credit limit of VND 100,000,000,000, a loan term of 12 months, and a fixed interest rate of 5.8% per annum. The loan is intended for payment to the Company's suppliers in accordance with the credit scheme approved by the bank.

(3) This is a loan from Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank) under Credit Agreement No. 12058/23MB/HĐTD dated August 22, 2023 between Everland Group Joint Stock Company and HDBank. The purpose of the loan is for Everland Group Joint Stock Company to pay a

EVERLAND GROUP JOINT STOCK COMPANY

Address: 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam

Financial StatementsFor the Reporting Period
Ended September 30, 2025

deposit to An Khanh New Urban Development Joint Venture Company Limited under Deposit Agreement No. HH5/2023/HĐĐC/AK-EVG dated August 11, 2023, for the acquisition of a portion of the Bac An Khanh New Urban Area Project at Land Plot HH5.

The loan balance as at September 30, 2025 is VND 523,000,000,000, of which the current portion of long-term debt is VND 523,000,000,000.

(4) This is a loan from Vietnam Joint Stock Commercial Bank for Industry and Trade under Credit Facility Agreement No. 98/2024-HĐCVDADT/NHCT306-05 dated November 12, 2024. The purpose of the loan is to invest in the construction of two new sea cruise passenger ships, each with a capacity of 99 seats. Both ships have been completed and put into operation in Bai Tu Long Bay since June 23, 2025.

The loan balance as at September 30, 2025 is VND 17,484,553,998, of which the current portion of long-term debt is VND 2,880,000,000.

EVERLAND GROUP JOINT STOCK COMPANY

Address: 3rd Floor, 97-99 Lang Ha Building, Dong Da Ward, Hanoi, Vietnam

Financial StatementsFor the Reporting Period
Ended September 30, 2025**14. Equity****A. Statement of Changes in Equity**

Description	Owner's Equity Capital	Share Premium	Development Investment Fund	Undistributed After-tax Profit	Total
1. Beginning Balance of the Previous Year	2,152,498,360,000	(706,800,000)	39,602,907,773	33,215,369,814	2,224,609,837,587
- Capital increase in prior year					
- Profit for the prior year				21,899,978,770	21,899,978,770
- Other increase					
- Capital decrease in prior year					
- Appropriation to development investment fund in 2024			2,258,097,571	(2,258,097,571)	
- Appropriation to bonus and welfare fund in 2024				(1,279,048,785)	(1,279,048,785)
- Remuneration for Supervisory Board and Executive Board in 2024				(492,000,000)	(492,000,000)
- Other decrease during the period					
2. Ending Balance of the Previous Year	2,152,498,360,000	(706,800,000)	41,861,005,344	51,086,202,228	2,244,738,767,572
3. Beginning Balance of the Current Year	2,152,498,360,000	(706,800,000)	41,861,005,344	51,086,202,228	2,244,738,767,572
- Capital increase during the period					
- Profit for the period				26,714,282,785	26,714,282,785
- Other increase					
- Capital decrease during the period					
- Appropriation to development investment fund in 2025			2,189,997,877	(2,189,997,877)	
- Appropriation to bonus and welfare fund in 2025				(1,094,998,939)	(1,094,998,939)
- Remuneration for Supervisory Board and Executive Board during the period				(369,000,000)	(369,000,000)
- Dividend and profit distribution during the period					
- Other decrease during the period					
4. Ending balance	2,152,498,360,000	(706,800,000)	44,051,003,221	74,146,488,197	2,269,989,051,418

B. Details of Owner's Investment

	30/09/2025 VND	01/01/2025 VND
+ Mr. Le Dinh Vinh	566,691,000,000	566,691,000,000
+ Mr. Nguyen Thuc Can	161,437,500,000	161,437,500,000
+ Dream House Asia Co., Ltd.	116,850,000,000	116,850,000,000
+ Other Shareholders	1,307,519,860,000	1,307,519,860,000
Total	2,152,498,360,000	2,152,498,360,000

C. Owner's equity contributions

Equity at the beginning of the period	2,152,498,360,000	2,152,498,360,000
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D. Shares

	30/09/2025	01/01/2025
- Number of shares registered for issuance	215,249,836	215,249,836
- Number of shares sold to the public	215,249,836	215,249,836
+ Common shares	215,249,836	215,249,836
- Number of shares outstanding	215,249,836	215,249,836
+ Common shares	215,249,836	215,249,836

* Nominal value of outstanding shares: VND 10,000 per share

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS

1. Total revenue from sale of goods and provision of services

	From 01/07/2025 to 30/09/2025 VND	From 01/07/2024 to 30/09/2024 VND
+ Revenue from the sale of goods	147,171,991,780	230,515,327,204
+ Revenue from providing services	3,066,216,841	2,482,367,253
Total	150,238,208,621	232,997,694,457

2. Cost of Goods Sold (COGS)

	From 01/07/2025 to 30/09/2025 VND	From 01/07/2024 to 30/09/2024 VND
+ Cost of Goods Sold for Merchandise	132,013,460,879	218,816,587,809
+ Cost of services rendered	1,884,979,429	2,900,776,001
Total	133,898,440,308	221,717,363,810

3. Financial Income

	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	VND	VND
+ Interest income from bank deposits and loans	3,040,061,901	783,151,119
+ Gain on disposal of other investments	-	-
Total	3,040,061,901	783,151,119

4. Financial Expenses

	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	VND	VND
+ Borrowing costs	2,070,057,415	1,963,454,278
+ Provision for financial investments	-	49,188,342
Reversal of provision for financial investments	-	(113,779,715)
Total	2,004,761,929	1,898,862,905

5. Selling Expenses

	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	VND	VND
+ Employee expenses	140,848,620	367,783,135
+ Materials and tools expenses	105,070,697	-
+ Outsourced services expenses	65,229,642	31,500,000
Total	311,148,959	399,283,135

6. Administrative Expenses

	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
	VND	VND
+ Management staff expenses	967,524,135	975,095,690
+ Office supplies expenses	3,184,070	4,333,151
+ Depreciation of Fixed assets expenses	48,150,756	48,150,756
+ Taxes, fees, and charges	-	-
+ Outsourced services expenses	635,187,272	563,350,130
+ Other Cash expenses	42,763,159	164,520,809
Total	1,696,809,392	1,755,450,536

7. Corporate Income Tax Expenses

	From 01/07/2025 to 30/09/2025 VND	From 01/07/2024 to 30/09/2024 VND
Profit before tax according to accounting records	14,885,708,652	6,804,827,380
Adjustments to determine taxable profit	416,105,798	1,220,057,811
Increase adjustments	416,105,798	1,220,057,811
Other expenses	416,105,798	1,220,057,811
Interest expenses	-	-
Total taxable profit	15,301,814,450	8,024,885,191
Corporate income tax rate	20%	20%
Current corporate income tax expense	3,060,362,890	1,604,977,038

8. Production and business costs by element

	From 01/07/2025 to 30/09/2025 VND	From 01/07/2024 to 30/09/2024 VND
+ Raw material costs	3,184,070	4,333,151
+ Staff costs	1,108,372,755	1,343,117,775
+ Depreciation of fixed assets	48,150,756	48,150,756
+ Work-in-progress costs	323,275,185	78,606,900
+ Taxes and fees	-	-
+ Materials, tools and supplies expenses	105,070,697	-
+ External service expenses	700,416,914	594,850,130
+ Other cash expenses	42,763,159	164,520,809
+ Cost of goods sold	133,898,440,308	221,717,363,810
Total	136,229,673,844	223,950,943,331

VII. OTHER INFORMATION

1. Contingent liabilities, commitments, and other financial information

No contingent liabilities arising from past events that could affect the information presented in the interim financial statements, which the Company cannot control or has not yet recognized

2. Subsequent events

There were no events after the end of the financial year that require adjustment to or disclosure in the Company's separate financial statements.

3. Related party information

3.1 List of related parties with transactions and balances during the period

No.	Name of Related Party	Relationship
1	Everland Phu Yen Joint Stock Company	Subsidiary
2	Everland Van Don Joint Stock Company	Subsidiary
3	Xuan Dai Bay Investment Joint Stock Company	Subsidiary
4	Meta Tour Joint Stock Company	Subsidiary
5	King Sun Vietnam Joint Stock Company	Subsidiary
6	Everland An Giang Joint Stock Company	Company with the same key management personnel
7	International CRH Investment and Services Joint Stock Company	Company with the same key management personnel
8	Everland Vinh Phuc Joint Stock Company	Company with the same key management personnel
9	Vietthink Law Limited Liability Company	Company with the same key management personnel
10	Members of the Board of Directors, Executive Board, and Supervisory Board	Key management personnel of the company

3.2. Salaries and allowances for the Board of Directors, Supervisory board, and Executive board

	From 01/07/2025 to 30/09/2025 VND	From 01/07/2024 to 30/09/2024 VND
Salaries and allowances for the Board of Directors, Supervisory Board, and Executive Board	445,250,000	277,950,000
Total	445,250,000	277,950,000

3.3. Revenue from Sale of Goods and Rendering of Services

	From 01/07/2025 to 30/09/2025 VND	From 01/07/2024 to 30/09/2024 VND
Vietthink Law Limited Liability Company	946,980,211	946,307,689
Everland Vinh Phuc Joint Stock Company	52,816,549	52,755,319
Xuan Dai Bay Investment Joint Stock Company	140,765,433	140,602,150
Everland Phu Yen Joint Stock Company	123,317,324	123,174,450
Everland Van Don Joint Stock Company	199,406,582	211,729,614
Metatour Joint Stock Company	980,903,546	69,710,799
Kingsun Vietnam Joint Stock Company	52,344,328	52,283,098
Total	2,496,533,973	1,596,563,119

3.4. Balances with related parties

Details are presented in the following Notes:

- Note V.3 "Short-term trade receivables"
- Note V.4 "Advances to Supplier"
- Note V.9 "Trade payables"

4. Presentation of assets, revenue, and business results by segment

Segment information is presented by business line and geographical area. The primary segment report is based on business lines, in accordance with the Company's internal management structure and internal financial reporting system, as the Company's operations are organized and managed by the nature of its products and services. Each segment represents a business unit that provides different products and serves different markets, and the Company's risks and profitability are primarily affected by differences in the products and services provided.

The Company operates in the following principal business segments:

- Construction and installation activities;
- Service operations: vehicle leasing, office subleasing, and cruise services;
- Trading operations: sales of materials and goods.

Geographical area: All operations of the Company take place within the territory of Vietnam.

Segment information by business line is presented as follows:

Current Year	Revenue by Segment	Expenses by Segment	Profit or Loss by Segment
	VND	VND	VND
Trading Business	147,171,991,780	132,013,460,879	15,158,530,901
Service Business	3,066,216,841	1,884,979,429	1,181,237,412
Unallocated expenses by segment	-	-	-
Total	150,238,208,621	133,898,440,308	16,339,768,313

5. Comparative information

In Quarter III/2025, the Company made certain adjustments to the financial statements for the period ended Quarter III/2024 by reclassifying the borrowing costs from Vietnam Joint Stock Commercial Bank for Ho Chi Minh City Development (HDBank) from capitalized project costs to expenses incurred during the period, and by recognizing a receivable for cost support from An Khanh New Urban Development Joint Venture Company Limited. The adjustments are as follows:

- Decrease in Inventories as at September 30, 2024: VND 46,224,602,739.
- Increase in Financial expenses accumulated up to the end of Quarter III/2024: VND 9,428,328,767.
- Increase in Other short-term receivables accumulated up to the end of Quarter III/2024 from An Khanh New Urban Development Joint Venture Company Limited: VND 36,796,273,972.

EVERLAND GROUP JOINT STOCK COMPANYAddress: 3rd Floor, 97-99 Lang Ha Building, Dong Da
Ward, Hanoi, Vietnam**Financial Statements**For the Reporting Period
Ended September 30, 2025

A comparison of the figures presented in Quarter III of the previous year, before and after the adjustments, is as follows:

a) Statement of Profit and Loss

Code	Item	Cumulative as of the end of Q3/2024 (as previously presented)	Adjustment	Cumulative as of the end of Q3/2024 (as restated)
22	Financial Expense	5,650,731,293	9,428,328,767	15,079,060,060
23	<i>Of which: Interest Expense</i>	5,767,513,368	9,428,328,767	15,195,842,135
60	Profit after tax	27,992,955,227	(9,428,328,767)	18,564,626,460

b) Statement of Cash Flows

Code	Item	Cumulative as of the end of Q3/2024 (as previously presented)	Adjustment	Cumulative as of the end of Q3/2024 (as restated)
01	Profit Before Tax	36,054,284,401	(9,428,328,767)	26,625,955,634
06	Interest Expense	5,767,513,368	9,428,328,767	15,195,842,135
09	Increase/decrease in receivables	(41,789,210,195)	(36,796,273,972)	(78,585,484,167)
10	Increase/Decrease in Inventories	(29,144,595,001)	46,224,602,739	17,080,007,738
14	Interest Paid	(5,545,336,054)	(9,428,328,767)	(14,973,664,821)

Except for the restated figures as mentioned above, the comparative figures as at January 1, 2025 were carried forward from the audited consolidated financial statements of the Company for the financial year ended December 31, 2024.

Dated: 28... October 2025

Preparer



Le Thi Dieu Linh

Chief Accountant



Nguyen Thu Ngan

General Director



Nguyen Thuc Can