



**CONSOLIDATED FINANCIAL STATEMENTS
QUARTER III 2025**

**NAM MEKONG GROUP JOINT STOCK
COMPANY**

M.S.D.N.

NAM MEKONG GROUP JOINT STOCK COMPANY

INDEX	Page
1. Table of Contents	1
2. General information	2
3. Report of the Board of Directors	3
4. Consolidated balance sheet	4 - 7
5. Consolidated income statement	8
6. Consolidated cash flow statement	9 - 10
7. Notes to the Consolidated Financial Statements	11 - 29

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NAM MEKONG GROUP JOINT STOCK COMPANY

GENERAL INFORMATION

COMPANY

Nam Mekong Group Joint Stock Company ("Company") is a joint stock company established under the Law on Enterprises of Vietnam under the Business Registration Certificate No. 0101311837 issued by the Department of Planning and Investment of Hanoi City on September 17, 2002. Subsequently, the Company also received amended Business Registration Certificates with the most recent amendment being the 1st28 on August 28, 2025.

The Company's main activities during the year were real estate trading, construction and some other activities registered in the Business Registration Certificate. The Company's shares were officially traded on the Hanoi Stock Exchange from December 13, 2007.

The company is headquartered at 11th Floor, Geleximco Building, 36 Hoang Cau, O Cho Dua Ward, Hanoi City, Vietnam.

BOARD OF DIRECTORS

The members of the Board of Directors during the period and at 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

BOARD OF SUPERVISION

Members of the Board of Supervisors during the period and at 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

Members of the Board of Directors during the year and at 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 at 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 BOARD OF DIRECTORS

The Board of Directors of Nam Mekong Group Joint Stock Company ("the Company") presents this report and the Company's consolidated financial statements for the third quarter of 2025.

RESPONSIBILITY OF THE BOARD OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Directors is responsible for ensuring that the consolidated financial statements for each accounting period give a true and fair view of the consolidated financial position, consolidated results of operations and consolidated cash flows of the Company and its subsidiaries during the period. In preparing these consolidated financial statements, the Board of Directors is required to:

- Select suitable accounting policies and apply them consistently;
Make judgments and estimates that are reasonable and prudent;
- Clearly state whether the accounting standards applied to the Company and its subsidiaries have been complied with or not and all material deviations from these standards have been presented and explained in the consolidated financial statements; and
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company and its subsidiaries will continue in business.

The Board of Directors is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and to ensure that the accounting records comply with the applied accounting system. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Board of Directors confirms that it has complied with the above requirements in preparing the accompanying consolidated financial statements.

ANNOUNCEMENT OF THE BOARD OF DIRECTORS

In the opinion of the Board of Directors, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Company and its subsidiaries as at September 30, 2025, the consolidated results of operations for the third quarter of 2025 and the consolidated cash flows for the third quarter of 2025 in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations on the preparation and presentation of consolidated financial statements.



Dang Minh Hue
General Director
Hanoi, Vietnam
October 28, 2025

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NAM MEKONG GROUP JOINT STOCK COMPANY

Address: 11th Floor, Geleximco Building, No. 36 Hoang Cau, O Cho Dua Ward, Hanoi City

For the third quarter of the fiscal year ending December 31, 2025

CONSOLIDATED BALANCE SHEET

As of September 30, 2025

Unit: VND

Indicators	Code	Explanation	Final balance	Beginning of the year number
A. SHORT-TERM ASSETS	100		2,477,725,550,203	2,640,648,204,607
I. Cash and cash equivalents	110	IV.1	80,760,096,667	82,016,083,730
1. Money	111		72,560,096,667	26,967,083,730
2. Cash equivalents	112		8,200,000,000	55,049,000,000
II. Short-term financial investments	120		-	-
1. Trading securities	121		-	-
2. Provision for decline in value of trading securities	122		-	-
3. Held-to-maturity investments	123	IV.2	-	-
III. Short-term receivables	130		664,488,312,195	522,033,133,167
1. Short-term receivables from customers	131	IV.3	35,137,341,153	71,730,140,218
2. Short-term prepayment to seller	132	IV.4	217,751,810,271	255,658,177,591
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract prog	134		-	-
5. Short-term loan receivables	135		13,000,000,000	13,000,000,000
6. Other short-term receivables	136	IV.5	440,631,285,706	223,676,940,293
7. Provision for doubtful short-term receivables (*)	137	IV.6	(42,032,124,935)	(42,032,124,935)
8. Assets missing pending settlement	139		-	-
IV. Inventory	140	IV.7	1,667,878,991,505	1,955,181,535,421
1. Inventory	141		1,667,878,991,505	1,955,181,535,421
2. Provision for inventory price reduction (*)	149		-	-
V. Other short-term assets	150		64,598,149,836	81,417,452,289
1. Short-term prepaid expenses	151		10,340,269,276	14,750,967,420
2. Deductible value added tax	152		54,248,645,293	66,666,484,869
3. Taxes and other amounts receivable from the State	153		-	-
4. Government bond repurchase transactions	154		-	-
5. Other short-term assets	155		9,235,267	-

CONSOLIDATED BALANCE SHEET (continued)

Indicators	Code	Explanation	Final balance	Beginning of the year number
B. LONG-TERM ASSETS	200		524,667,987,750	446,124,038,305
I. Long-term receivables	210		268,041,096,136	268,041,096,136
1. Long-term receivables from customers	211		18,020,096,136	18,020,096,136
2. Long-term prepayment to the seller	212		250,000,000,000	250,000,000,000
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216		21,000,000	21,000,000
7. Provision for long-term doubtful receivables (*)	219		-	-
II. Fixed assets	220		18,072,970,301	15,560,712,004
1. Tangible fixed assets	221	IV.8	15,430,912,438	12,853,015,728
- Original price	222		34,592,626,854	27,523,058,970
- Accumulated depreciation value (*)	223		(19,161,714,416)	(14,670,043,242)
2. Financial leased fixed assets	224		-	-
- Original price	225		-	-
- Accumulated depreciation value (*)	226		-	-
3. Intangible fixed assets	227	IV.9	2,642,057,863	2,707,696,276
- Original price	228		4,375,894,383	4,375,894,383
- Accumulated depreciation value (*)	229		(1,733,836,520)	(1,668,198,107)
III. Investment real estate	230	IV.10	10,460,450,958	12,270,937,458
- Original price	231		57,777,144,124	57,777,144,124
- Accumulated depreciation value (*)	232		(47,316,693,166)	(45,506,206,666)
IV. Long-term unfinished assets	240		712,447,335	711,717,335
1. Long-term unfinished production and business cost	241		-	-
2. Cost of unfinished basic construction	242	IV.11	712,447,335	711,717,335
V. Long-term financial investment	250		146,333,537,331	146,288,224,670
1. Investment in subsidiaries	251		-	-
2. Investment in joint ventures and associates	252	IV.12	146,333,537,331	146,288,224,670
3. Investing capital in other units	253		-	-
4. Long-term financial investment reserve (*)	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		81,047,485,689	3,251,350,702
1. Long-term prepaid expenses	261		60,361,635	17,607,845
2. Deferred income tax assets	262		1,595,469,606	3,233,742,857
4. Other long-term assets	268		-	-
5. Commercial advantages	269		79,391,654,448	-
TOTAL ASSETS (270 = 100 + 200)	270		3,002,393,537,953	3,086,772,242,912

CONSOLIDATED BALANCE SHEET (continued)

Indicators	Code	Explanation	Final balance	Beginning of the year number
C. LIABILITIES PAYABLE	300		1,507,764,548,070	1,681,019,402,477
I. Short-term debt	310		1,340,142,132,398	1,667,458,353,658
1. Short-term payables to suppliers	311	IV.13	242,250,336,981	414,173,241,599
2. Short-term prepayment by the buyer	312	IV.14	113,516,995,802	323,865,663,481
3. Taxes and other payments to the state	313	IV.15	37,857,767,279	36,578,907,479
4. Must pay employees	314		1,448,121,584	2,103,222,167
5. Short-term payable expenses	315	IV.16	106,178,992,429	162,842,712,070
6. Short-term internal payables	316		-	-
7. Payable according to construction contract progress schedule	317		-	-
8. Short-term unrealized revenue	318	IV.17	3,294,590,131	3,294,590,131
9. Other short-term payables	319	IV.18	718,351,739,610	608,199,914,336
10. Short-term loans and financial leases	320	IV.19	117,243,588,582	116,255,973,796
11. Short-term payables provision	321		-	-
12. Reward and welfare fund	322		-	144,128,599
13. Price stabilization fund	323		-	-
14. Government bond repurchase transactions	324		-	-
II. Long-term debt	330		167,622,415,672	13,561,048,819
1. Long-term payables to suppliers	331		-	-
2. Long-term prepayment by buyer	332		-	-
3. Long-term payable expenses	333		-	-
4. Internal payables for working capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unrealized revenue	336	IV.17	10,283,061,569	12,720,389,264
7. Other long-term payables	337		-	-
8. Long-term loans and financial leases	338	IV.19	157,339,354,103	840,659,555
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax payable	341		-	-
12. Long-term payable provisions	342		-	-
13. Science and technology development fund	343		-	-

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CONSOLIDATED BALANCE SHEET (continued)

Indicators	Code	Explanation	Final balance	Beginning of the year number
D. OWNER'S EQUITY	400		1,494,628,989,883	1,405,752,840,435
I. Equity	410	IV.20	1,494,628,989,883	1,405,752,840,435
1. Owner's equity	411		1,364,142,580,000	1,251,509,390,000
- Common shares with voting rights	411a		1,364,142,580,000	1,251,509,390,000
- Preferred shares	411b		-	-
2. Share capital surplus	412		10,731,436,000	10,731,436,000
3. Bond conversion option	413		-	-
4. Other owners' capital	414		-	-
5. Treasury shares (*)	415		-	-
6. Difference in asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development investment fund	418		2,100,000,000	2,100,000,000
9. Business arrangement support fund	419		-	-
10. Other equity funds	420		56,608,219	56,608,219
11. Undistributed profit after tax	421		97,187,477,864	121,028,328,160
- Undistributed net profit accumulated to the end of	421a		8,395,138,160	55,562,299,494
- Undistributed profit after tax this period	421b		88,792,339,704	65,466,028,666
12. Investment capital for construction and developm	422		-	-
13. Non-controlling shareholder interests	429		20,410,887,800	20,327,078,056
II. Other funding sources and funds	430		-	-
1. Funding sources	431		-	-
2. Funding sources for forming fixed assets	432		-	-
TOTAL CAPITAL (440 = 300 + 400)	440		3,002,393,537,953	3,086,772,242,912

Ung Quang Son
Prepared by

Phan Ta Thanh Huyen
Chief Accountant



Dang Minh Hue
General Director

NAM MEKONG GROUP JOINT STOCK COMPANY

Address: 11th Floor, Geleximco Building, No. 36 Hoang Cau, O Cho Dua Ward, Hanoi City

For the third quarter of the fiscal year ending December 31, 2025

CONSOLIDATED BUSINESS PERFORMANCE STATEMENT

Unit: VND

1. Sales and service revenue	01	IV.21	121,466,632,645	81,574,706,442	535,891,141,780	453,961,217,458
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales and service provision	10	IV.21	121,466,632,645	81,574,706,442	535,891,141,780	453,961,217,458
4. Cost of goods sold	11	IV.22	93,932,453,343	61,212,826,800	374,065,959,210	320,325,311,507
5. Gross profit from sales and service provision	20		27,534,179,302	20,361,879,642	161,825,182,570	133,635,905,951
6. Financial revenue	21	IV.23	187,016,380	185,553,157	567,537,009	870,338,336
7. Financial costs	22	IV.24	71,444,879	256,377,754	335,638,996	911,013,470
- Including: Interest expense	23		71,444,879	256,377,754	335,638,996	911,013,470
8. Profit/(loss) in joint ventures and associates	24		14,062,500	4,496,178	45,312,661	32,302,604
9. Selling expenses	25		6,118,591,841	5,928,927,109	22,633,395,328	20,141,157,448
10. Business management costs	26	IV.25	9,309,758,453	6,486,112,637	25,057,985,245	23,247,968,540
11. Net profit/(loss) from business activities	30		12,235,463,009	7,880,511,477	114,411,012,671	90,238,407,433
12. Other income	31		95,542,023	13,382,364	160,347,755	68,419,839
13. Other expenses	32		451,822,310	55,047,817	2,431,899,289	19,968,566,655
14. Other profits/(losses)	40		(356,280,287)	(41,665,453)	(2,271,551,534)	(19,900,146,816)
15. Total accounting profit/(loss) before tax	50		11,879,182,722	7,838,846,024	112,139,461,137	70,338,260,617
16. Current corporate income tax expense	51	IV.26	2,400,640,292	1,567,127,693	21,774,208,896	18,127,073,475
17. Deferred corporate income tax (expense)/income	52	IV.27	-	-	1,638,273,251	-
18. Profit/(loss) after corporate income tax	60		9,478,542,430	6,271,718,331	88,726,978,990	52,211,187,142
19. Profit after tax of the parent company	61		9,424,478,385	6,267,222,153	88,392,239,998	52,184,691,436
20. Profit after tax of non-controlling shareholders	62		54,064,045	4,496,178	334,738,991	26,495,706
21. Basic earnings per share	70	IV.29	69.1	50.1	648.0	417.0
22. Diluted earnings per share [for joint stock companies]	71		69.1	50.1	648.0	417.0



Ung Quang Son
Prepared by



Phan Ta Thanh Huyen
Chief Accountant



Dang Minh Hue
General Director

NAM MEKONG GROUP JOINT STOCK COMPANY

Address: 11th Floor, Geleximco Building, No. 36 Hoang Cau, O Cho Dua Ward, Hanoi City

For the third quarter of the fiscal year ending December 31, 2025

CONSOLIDATED CASH FLOW STATEMENT

(By indirect method)

Unit: VND

Indicators	Code	from the beginning of the year to the end	
		This year	Last year
I. Cash flow from operating activities			
1. Pre-tax accounting profit	01	112,139,461,137	70,338,260,617
2. Adjustments for the amounts			
- Depreciation of fixed assets and investment real estate	02	3,893,832,415	3,430,055,192
- Provisions	03	-	-
- Exchange rate difference profit and loss	04	-	-
- Profit and loss from investment activities	05	(567,537,009)	(870,338,336)
- Interest expense	06	335,638,996	911,013,470
- Other adjustments	06	-	-
3. Profit from operating activities before changes in working capital	20	115,801,395,539	73,808,990,943
- Increase, decrease in receivables	09	(210,231,647,871)	(200,844,988,596)
- Increase, decrease inventory	10	287,302,543,916	178,545,438,415
- Increase, decrease payables	11	(348,431,165,042)	20,729,691,429
- Increase, decrease prepaid expenses	12	18,424,430,181	25,822,550,208
- Increase, decrease of trading securities	13	-	-
- Interest paid	14	(346,563,903)	(911,013,470)
- Corporate income tax paid	15	(23,016,457,503)	(29,759,490,901)
- Other income from business activities	16	-	-
- Other expenses for business operations	17	-	-
Net cash flow from operating activities		(160,497,464,683)	67,391,178,028
II. Cash flow from investing activities			
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21	-	-
2. Proceeds from liquidation and sale of fixed assets and other long-term assets	22	-	-
3. Money spent on lending and purchasing debt instruments of other entities	23	-	-
4. Money recovered from lending and reselling debt instruments of other entities	24	-	-
5. Money spent on capital investment in other units	25	-	-
6. Recovery of capital investment in other entities	26	-	-
7. Interest income, dividends and profits distributed	27	1,755,168,286	620,796,921
Net cash flow from investing activities	30	1,755,168,286	620,796,921

CONSOLIDATED CASH FLOW STATEMENT (continued)

Unit: VND

Indicators	Code	from the beginning of the year to the end	
		This year	Last year
III. Cash flow from financial activities			
1. Proceeds from issuing shares and receiving capital contributions	31	-	-
2. Money to return capital to shareholders, buy back shares issued by the enterprise	32	-	-
3. Proceeds from borrowing	33	187,303,133,284	46,658,290,546
4. Loan principal repayment	34	(29,816,823,950)	(343,170,257,595)
5. Principal repayment of financial lease	35	-	-
6. Dividends and profits paid to owners	36	-	-
Net cash flow from financing activities	40	157,486,309,334	(296,511,967,049)
Net cash flow during the period (50 = 20+30+40)	50	(1,255,987,063)	(228,499,992,100)
Cash and cash equivalents at the beginning of the period	60	82,016,083,730	313,419,393,352
Impact of foreign exchange rate changes	61	-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	80,760,096,667	84,919,401,252

October 28, 2025



Ung Quang Son
Prepared by



Phan Ta Thanh Huyen
Chief Accountant



Dang Minh Hue
General Director

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NAM MEKONG GROUP JOINT STOCK COMPANY

Address: 11th Floor, Geleximco Building, No. 36 Hoang Cau, O Cho Dua Ward, Hanoi City

For the third quarter of the fiscal year ending December 31, 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

I. COMPANY INFORMATION

1. General information

Nam Mekong Group Joint Stock Company ("Company") - formerly **Construction Joint Stock Company No. 3** is a joint stock company established under the Law on Enterprises of Vietnam under the Business Registration Certificate No. 0101311837 issued by the Department of Planning and Investment of Hanoi City on September 17, 2002. Subsequently, the Company also received amended Business Registration Certificates with the most recent amendment being the 28th on August 28, 2025.

The Company's main activities during the year are real estate trading, construction and some other activities registered in the Business Registration Certificate.

The company is headquartered on the 11th floor, Geleximco building, 36 Hoang Cau, O Cho Dua ward, Hanoi city, Vietnam.

2. Group organizational structure

As of September 30, 2025, the Company has 03 subsidiaries and 02 associates:

Company name	Voting ratio	Rate of benefit	Main activities
Tan Mekong Investment and Development Joint Stock Company	80%	80%	Real estate business
Hoang Kim Thai Nguyen Company Limited	100%	100%	Real estate business
DX Vietnam Investment Joint Stock Company	90%	90%	Real estate business
Mekonghomes Joint Stock Company	30%	30%	Real estate business
Huu Nghi Investment, Construction and Development Company Limited	35%	35%	Real estate business

II. PRESENTATION BASIS

1. Applicable form of accounting books

The accounting form applied by the Company and its subsidiaries is the General Journal.

2. Annual accounting period

The Company and its Subsidiaries' annual accounting period applicable for the preparation of financial statements starts on 1 January and ends on 31 December.

3. Currency in accounting

Financial statements are prepared in the Company's accounting currency, Vietnamese Dong (VND).

4. Applicable accounting standards and regimes

The consolidated financial statements of the Company and its subsidiaries are presented in Vietnamese Dong in accordance with the Vietnamese Enterprise Accounting Regime and Vietnamese Accounting Standards issued by the Ministry of Finance pursuant to: - Decision No. 149/2001/QD-BTC dated December 31, 2001 on promulgating four Vietnamese Accounting Standards (Series 1); - Decision No. 165/2002/QD-BTC dated December 31, 2002 on promulgating six Vietnamese Accounting Standards (Series 2); - Decision No. 234/2003/QD-BTC dated December 30, 2003 on promulgating six Vietnamese Accounting Standards (Series 3); - Decision No. 12/2005/QD-BTC dated February 15, 2005 on promulgating six Vietnamese Accounting Standards (Series 4); and - Decision No. 100/2005/QD-BTC dated December 28, 2005 on promulgating four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position, consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

5. Consolidation basis

The consolidated financial statements include the financial statements of the Parent Company and its subsidiaries for the third quarter of the financial year ended 31 December 2025. Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Company obtains control of the subsidiary, and continue to be consolidated until the date on which such control ceases. The financial statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same reporting period, using consistent accounting policies. Intercompany balances, income and expenses, and unrealized gains or losses arising from these transactions are eliminated in full.

Non-controlling interests represent the portion of the profits or losses and net assets of subsidiaries not held by the Company and are presented separately in the consolidated income statement and separately in equity in the consolidated balance sheet. The effect of changes in the ownership interest of subsidiaries without a loss of control is included in accumulated retained earnings.

III. SUMMARY OF MAIN 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, highly liquid, readily convertible to known amounts of cash and subject to an insignificant risk of conversion into cash.

2. Inventory

Real estate goods

Real estate, land use rights purchased or constructed for sale or for long-term lease that meet the conditions for recognizing revenue once in the normal course of business of the Company, not for rental or capital appreciation, are recorded as real estate goods at the lower of cost incurred in bringing each product to its present location and condition and net realizable value.

The cost of real estate goods includes:

- Land use fees, land rent, land development costs;
- Construction costs paid to the contractor; and

Interest expenses, consulting costs, design costs, site clearance and compensation costs, consulting fees, land transfer taxes, general construction management costs, and other related costs.

Net realizable value is the estimated selling price of real estate inventories in the ordinary course of business, based on market prices at the reporting date and discounted for the time value of money, if material, less estimated costs to completion and estimated costs necessary to make the sale.

The cost of real estate sold is recognized in the consolidated statement of income based on the direct costs incurred in creating the real estate and the general costs allocated based on the respective area of the real estate.

Other inventories Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition and net realizable value. Net realizable value is the estimated selling price of the inventories in the ordinary course of business, less the estimated costs of completion and the estimated selling expenses. The Company uses the perpetual inventory method to account for other inventories.

Provision for inventory write-downs Provision for impairment of inventories is created for the estimated loss arising due to the impairment of value (through diminution, damage, deterioration, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment at the balance sheet date. The increase or decrease in the provision for impairment of inventories is recorded into cost of goods sold in the consolidated income statement.

3. Accounts receivable Receivables are presented in the separate financial statements at the carrying amount of receivables from customers and other receivables after deducting provisions made for doubtful debts. The allowance for doubtful debts represents the value of receivables that the Company expects to be unable to collect at the end of the accounting period. Increases or decreases in the balance of the allowance account are recorded as administrative expenses in the consolidated statement of income.

4. Tangible fixed assets Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets comprises the purchase price and any costs directly attributable to bringing the asset to its working condition for its intended use. Expenditures for acquisition, improvement and renewal of fixed assets are added to the cost of the asset and maintenance and repair costs are charged to the consolidated income statement as incurred. When tangible fixed assets are sold or liquidated, any gain or loss resulting from their disposal (the difference between the net proceeds from the sale and the carrying amount of the asset) is charged to the consolidated income statement.

5. Property leasing Determining whether an arrangement is a lease is based on the substance of the arrangement at inception: whether performance is dependent on the use of a specific asset and whether the arrangement contains a right to use the asset. A lease is classified as a finance lease if, under the lease agreement, the lessor transfers substantially all the risks and rewards incidental to ownership of the asset to the lessee. All other leases are classified as operating leases.

In case the Company is the lessee: Rental payments under operating leases are charged to the consolidated income statement on a straight-line basis over the lease term. **In case the Company is the lessor:** Assets held under operating leases are recognised as investment property in the separate balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the consolidated income statement when incurred. Rental income from operating leases is recognised in the consolidated income statement on a straight-line basis over the lease term.

6. Intangible fixed assets Intangible fixed assets are stated at cost less accumulated depreciation. The cost of an intangible fixed asset comprises its purchase price and any costs directly attributable to bringing the asset to its intended use. Expenditures for acquisition, improvement, and renewal of intangible fixed assets are added to the cost of the asset, and maintenance and repair costs are recognized in the consolidated income statement as incurred. When intangible fixed assets are sold or liquidated, any gain or loss resulting from their disposal (the difference between the net proceeds from the sale and the carrying amount of the asset) is recognized in the consolidated income statement.

Land use rights Land use rights with a fixed or long-term term are recorded as intangible fixed assets based on land use right certificates issued by competent authorities. Prepaid land rent for land lease contracts effective before 2003 and for which a Land Use Right Certificate is issued is recorded as intangible fixed assets according to the provisions of 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 fixed assets and amortization of intangible fixed assets are provided using the straight-line method over the estimated useful lives of the assets as follows:

Houses and structures	5 - 25 years
Machinery and equipment	6 - 10 years
Means of transport	6 - 10 years
Office equipment	3 - 10 years
Land use rights with a limited term	50 years

8. Investment real estate Investment properties are stated at cost including related transaction costs less accumulated depreciation. Expenditures related to investment properties incurred after initial recognition are included in the carrying amount of the investment properties when it is probable that the Company will receive future economic benefits in excess of the initially assessed level of performance of the investment properties. Depreciation on investment properties is provided on a straight-line basis over the estimated useful lives of the properties as follows:

Land use rights	20 - 30 years
Infrastructure	20 - 30 years

Land use rights recorded as investment properties include land use rights with a term granted to the Company for the purpose of developing investment properties.

Investment property is derecognized from the consolidated balance sheet when it is sold or when the investment property is no longer used and it is considered that no future economic benefit will be derived from its disposal. The difference between the net proceeds from the disposal of the property and the carrying amount of the investment property is recognized in the consolidated statement of income in the year of disposal.

Transfers from owner-occupied property or inventory to investment property are made only when there is a change in use, such as when the owner ceases to use the property and begins to lease it to another party or at the end of the construction phase. Transfers from investment property to owner-occupied property or inventory are made only when there is a change in use, such as when the owner begins to use the property or begins to develop it for sale. Transfers from investment property to owner-occupied property or inventory do not change the cost or residual value of the property at the date of transfer.

9. Borrowing costs Borrowing costs include interest and other costs incurred in connection with the borrowings of the Company and its Subsidiaries. Borrowing costs are recognized as expenses incurred in the year in which they are incurred, except for borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale, which are capitalized as part of the cost of that asset.

10. Prepaid expenses Prepaid expenses include short-term or long-term prepaid expenses on the separate balance sheet and are amortized over the period for which the expenses are paid or the period in which economic benefits are generated in relation to these expenses.

11. Business combination and goodwill Business combinations are accounted for using the purchase method. The cost of a business combination is the fair value, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree and any costs directly attributable to the combination. Identifiable assets, liabilities, and contingent liabilities incurred in a business combination are measured at their fair values at the date of the combination.

Goodwill arising from a business combination is initially recognized at cost, which is the difference between the cost of the business combination and the acquirer's share of the fair value of the identifiable assets, liabilities and contingent liabilities recognized. If the cost of the business combination is lower than the fair value of the net assets of the acquiree, the difference will be recognized in the consolidated income statement. After initial recognition, goodwill is measured at cost less cumulative amortization. Goodwill is amortized using the straight-line method over its estimated useful life of ten (10) years. The parent company must periodically assess the impairment of goodwill in its subsidiary. If there is evidence that the amount of goodwill lost is greater than the annual allocation, the amortization will be made according to the amount of goodwill lost in the period of its occurrence.

12. **Investments** Securities for trading and capital investment in other entities Trading securities and investments in other entities are recorded at cost. Provision for impairment of investments Provisions for impairment of investments are made when there is reliable evidence that there is a decline in the value of these investments at the end of the accounting period. Increases or decreases in the provision balance are recorded as financial expenses in the consolidated statement of income. Held-to-maturity investments Held-to-maturity investments are recorded at cost. After initial recognition, these investments are recorded at their recoverable amount. Any impairment in the value of the investment, if any, is recorded as financial expense in the consolidated statement of income and is deducted directly from the investment value.

13. **Payables and accrued expenses** Payables and accruals are recognized for amounts to be paid in the future for goods and services received regardless of whether the Company has received invoices from suppliers. Payables to construction contractors for real estate projects are recognized according to the acceptance minutes of the volume between the two parties, regardless of whether the Company and its subsidiaries have received invoices from suppliers.

14. **Provisions** General reserve Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of the cost of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset only when the reimbursement is virtually certain. The cost of provisions is recognised in the consolidated statement of income net of any reimbursement.

If the effect of the time value of money is material, a provision should be discounted to its present value using a pre-tax rate that reflects the risks specific to the liability. When the provision is discounted, the increase in the provision over time is recognised as a finance cost. **Warranty cost reserve for apartment** The Company estimates warranty provisions based on sales and available information on repairs of previously sold apartments and villas.

15. **Revenue recognition** Revenue is recognized when it is probable that the economic benefits will flow to the Company and its subsidiaries and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable after deducting trade discounts, rebates and sales returns. The following specific recognition criteria must also be met before revenue is recognized: **Sales revenue** Revenue from sales is recognized when the significant risks and rewards of ownership have passed to the buyer, which usually coincides with the delivery of the goods.

Real estate transfer revenue Revenue from the transfer of real estate is recognized when the majority of the significant risks and rewards of ownership have been transferred to the buyer. Revenue from the transfer of real estate also includes revenue recognized once from long-term leasing of real estate. In case the lease term accounts for more than 90% of the useful life of the asset, the Company chooses to recognize revenue once for the entire amount of lease received in advance if all of the following conditions are satisfied:

The lessee has no right to cancel the lease contract and the lessor is not obliged to return the amount received in advance under any circumstances and in any form; - The amount received in advance from the lease is not less than 90% of the total expected rental income under the contract during the lease term and the lessee must pay the entire rental amount within 12 months from the commencement of the lease; - Almost all risks and benefits associated with the ownership of the leased asset have been transferred to the lessee; and - The lessor must estimate the relatively complete cost of the leasing activity.

Revenue from investment property rentals Revenue from leasing assets under operating leases is recognised in the consolidated statement of income on a straight-line basis over the lease term. **Revenue from investment cooperation activities** Income from investment cooperation activities is determined as the revenue portion shared and determined with certainty according to the investment cooperation contract. **Service revenue** Service revenue is recognized when the service is provided to the customer.

Interest Revenue is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectibility is in doubt. **Dividends** Dividends are recognized as revenue when the Company's entitlement to receive dividends as an investor is determined.

16. Construction contract When the outcome of a construction contract can be estimated reliably, revenue and costs associated with the contract are recognised by reference to the stage of completion of the contract activity at the end of the reporting period based on the project's final acceptance of the project. Contract variations, bonuses and other payments are included in revenue only when agreed with the customer. When the outcome of a construction contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred for which recovery is reasonably certain. Contract costs are recognised as expenses in the period in which they are incurred.

17. Taxes Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income tax is recognized in the consolidated income statement, except when it relates to items recognized directly to equity, in which case the current income tax is also recognized directly to equity. The Company and its subsidiaries offset current income tax assets and current income tax liabilities only when there is a legally enforceable right to set off current income tax assets against current income tax liabilities and when the Company and its subsidiaries intend to settle its current income tax assets and current income tax liabilities on a net basis.

Deferred income tax Deferred income tax is determined for temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount in the consolidated financial statements.

Deferred income tax liabilities are recognized for all taxable temporary differences, except: - Deferred income tax liabilities arising from the initial recognition of an asset or liability in a transaction that, at the time of the transaction, affects neither accounting profit nor taxable profit (or loss); - Taxable temporary differences associated with investments in subsidiaries, associates and joint ventures when the timing of the reversal of the temporary differences can be controlled by the Company and its subsidiaries and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets should be recognized for all deductible temporary differences, carry forward of unused tax losses and unused tax credits, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses and unused tax credits can be utilized, except:

Deferred tax assets arise from the initial recognition of an asset or liability from a transaction that does not affect the accounting profit and taxable profit (or tax loss) at the time of the transaction; - For deductible temporary differences arising from investments in subsidiaries, associates and joint ventures, deferred tax assets are recorded when it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilized.

The carrying amount of deferred tax assets should be reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised.

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Previously unrecognized deferred tax assets are reviewed at the end of the reporting period and are recognized to the extent that it is probable that future taxable profits will be available against which the unrecognized deferred tax assets can be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period.

Deferred income tax is recognised in the consolidated income statement except when it relates to items recognised directly to equity, in which case the deferred income tax is also recognised directly in equity.

The Company and its subsidiaries offset deferred tax assets and deferred tax liabilities only if the Company and its subsidiaries have a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority:

For the same taxable entity; or - The Company and its subsidiaries intend to settle the current income tax liabilities and current income tax assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred income tax liabilities or deferred income tax assets are expected to be settled or recovered.

For the same taxable entity; or - The Company and its subsidiaries intend to settle the current income tax liabilities and current income tax assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred income tax liabilities or deferred income tax assets are expected to be settled or recovered.

NAM MEKONG GROUP JOINT STOCK COMPANY

Address: 11th Floor, Geleximco Building, No. 36 Hoang Cau, O Cho Dua Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS - QUARTER III 2025

Notes to the Financial Statements (continued)

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

	<u>Final balance</u>	<u>ending of the year number</u>
Cash	32,744,127,971	20,763,148,440
Bank deposits	39,815,968,696	6,203,935,290
Cash equivalents ^(*)	8,200,000,000	55,049,000,000
Add	<u>80,760,096,667</u>	<u>82,016,083,730</u>

^(*)Are deposits in VND at commercial banks, with terms of less than 3 months.**2. Investment held to maturity**

	<u>Final balance</u>	<u>ending of the year number</u>
Term deposits from 6 months to less than 12 months	-	-
Add	<u>-</u>	<u>-</u>

^(*) These are deposits in VND at commercial banks, with terms of 3 months and interest rates from 4% to 5%/year.**3. Customer receivables**

	<u>Final balance</u>	<u>ending of the year number</u>
Real estate customer receivables	7,871,135,964	45,494,398,950
- Phan Dinh Phung project, Thai Nguyen	-	-
- Vinaconex 3 Residential Area Project - Pho Yen	1,745,595,500	1,745,595,500
- Bao Ninh 2 Urban Area Project	6,125,540,464	43,748,803,450
Receivables from construction customers	23,207,978,053	23,207,978,053
Other receivables from customers	4,058,227,136	3,027,763,215
Add	<u>35,137,341,153</u>	<u>71,730,140,218</u>

4. Prepay the seller

	<u>Final balance</u>	<u>ending of the year number</u>
Prepayments to Contractors - Real Estate	204,697,343,679	247,302,456,154
- Bao Ninh 2 Urban Area Project	185,005,252,162	235,376,373,384
- The Charm Binh Duong project	8,629,078,139	1,824,109,918
- Other real estate projects	11,063,013,378	10,101,972,852
Prepayment to Seller - Construction Works	7,677,195,019	7,677,195,019
Prepay other sellers	5,377,271,573	678,526,418
Add	<u>217,751,810,271</u>	<u>255,658,177,591</u>

Long-term prepayment to seller

- Hoa Binh Project	250,000,000,000	250,000,000,000
Add	<u>250,000,000,000</u>	<u>250,000,000,000</u>

5. Other receivables

	<u>Final balance</u>	<u>ending of the year number</u>
Advances for employees	57,233,193,610	9,136,745,163
Advance payment for the Construction Team Leader of the assigne	48,561,000	48,561,000
Project cost advance (Compensation for site clearance, ...)	145,996,367,082	35,052,756,834
HJC Investment - Construction Group Joint Stock Company	2,930,472,638	2,930,472,638
Interest receivable from deposits and loans	112,191,288,286	-

Duong Minh Duc	33,000,000,000	132,000,000,000
Other receivables	89,231,403,090	44,508,404,658
Add	440,631,285,706	223,676,940,293

6. Provision for doubtful debts

	Final balance		Beginning of the year number	
	Original price	Recoverable value	Original price	Recoverable value
Accounts receivable from	29,032,124,935	-	29,032,124,935	-
Loan receivables	13,000,000,000	-	13,000,000,000	-
Add	42,032,124,935	-	42,032,124,935	-

7. Inventory

	Final balance	Beginning of the year number
Raw materials	676,811,083	676,811,083
Work in progress	1,667,202,180,422	1,954,504,724,338
- Unfinished costs of Real Estate Projects	1,665,599,735,731	1,952,902,279,647
+ Vinaconex 3 Residential Area Project - Pho Yen	17,869,307,636	17,247,995,276
+ Bao Ninh 2 Urban Area Project	1,162,341,485,819	1,454,640,194,442
+ The Charms Project - Binh Duong	479,083,900,485	475,546,188,713
+ Unfinished costs of other real estate projects	6,305,041,791	5,467,901,216
- Costs of unfinished construction works and others	1,602,444,691	1,602,444,691
Finished product	-	-
Add	1,667,878,991,505	1,955,181,535,421

NAM MEKONG GROUP JOINT STOCK COMPANY

Address: 11th Floor, Geleximco Building, No. 36 Hoang Cau, O Cho Dua Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS - QUARTER III 2025

Notes to the Financial Statements (continued)

8. Tangible fixed assets

	Houses and structures	Machinery and equipment	Means of transport	Office equipment	Total
ORIGINAL PRICE					
Beginning balance	7,669,228,472	770,857,143	17,094,158,657	1,988,814,698	27,523,058,970
Purchase during the period	-	-	-	-	-
Other increases during the period	6,966,990,789	102,577,095	-	-	7,069,567,884
Liquidation, sale	-	-	-	-	-
Ending balance	14,636,219,261	873,434,238	17,094,158,657	1,988,814,698	34,592,626,854
In there:					
<i>Fully depreciated assets</i>		540,857,143	1,114,181,273	1,337,932,833	2,992,971,249
Accumulated Depreciation					
Beginning balance	5,776,425,048	749,761,935	6,174,680,568	1,969,175,691	14,670,043,242
Depreciation during the period	782,301,348	17,268,845	1,198,498,302	19,639,007	2,017,707,502
Other increases during the period	2,371,386,577	102,577,095	-	-	2,473,963,672
Liquidation and sale during the period	-	-	-	-	-
Ending balance	8,930,112,973	869,607,875	7,373,178,870	1,988,814,698	19,161,714,416
Residual Value					
On New Year's Day	1,892,803,424	21,095,208	10,919,478,089	19,639,007	12,853,015,728
At the end of the period	5,706,106,288	3,826,363	9,720,979,787	-	15,430,912,438

NAM MEKONG GROUP JOINT STOCK COMPANY

Address: 11th Floor, Geleximco Building, No. 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS - QUARTER III 2025

Notes to the Financial Statements (continued)

9. Intangible fixed assets

Is the value of land use rights paid in one time

	ORIGINAL PRICE	Accumulated Depreciation	Residual Value
Beginning balance	4,375,894,383	1,668,198,107	2,707,696,276
Increase due to investment and purchases dur	-	-	
Depreciation during the period	-	65,638,413	(65,638,413)
Decrease due to liquidation and sale	-	-	
Ending balance	4,375,894,383	1,733,836,520	2,642,057,863

10. Investment real estate

	ORIGINAL PRICE	Accumulated Depreciation	Residual Value
Beginning of the year number	57,777,144,124	45,506,206,666	12,270,937,458
Increase due to investment and purchases dur	-	-	
Depreciation during the period	-	1,810,486,500	
Decrease due to liquidation and sale	-	-	
Final balance	57,777,144,124	47,316,693,166	10,460,450,958

Investment real estate is the value of land use rights and infrastructure at Cho Thuong (Bac Giang) and Cho Bo (Thai Binh).

11. Cost of unfinished basic construction

	Final balance	Beginning of the year number
Thanh Son Wind Power Plant Project (Quang Binh)	-	-
Hon La Mechanical Factory Project (Quang Binh)	712,447,335	711,717,335
Add	712,447,335	711,717,335

12. Long-term financial investment

	Final balance	Beginning of the year number
Investment in joint ventures and associates	146,000,000,000	146,000,000,000
Mekonghomes Joint Stock Company	90,000,000,000	90,000,000,000
Huu Nghi Investment, Construction and Development Company Lim	56,000,000,000	56,000,000,000
Profit from Associates	333,537,331	288,224,670
Add	146,333,537,331	146,288,224,670

Details of ownership ratio and voting ratio at subsidiaries and associates are as follows:

Subsidiary	Ownership ratio		Voting ratio	
	Final balance	Beginning of the year number	Final balance	Beginning of the year number
Tan Mekong Investment and	80%	80%	80%	80%
Hoang Kim Thai Nguyen Company Limited	100%	100%	100%	100%
DX Vietnam Investment Joint Stock Company	90%	0%	90%	0%

**Affiliated
companies**

Mekonghomes Joint Stock Company	30%	0%	30%	0%
Huu Nghi Investment, Construction and	35%	0%	35%	0%

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13. Payable to seller

	Final balance	Beginning of the year number
Payable to contractors and consultants for real estate projects	222,216,480,156	394,366,463,237
Payable to other vendors	20,033,856,825	19,806,778,362
Add	242,250,336,981	414,173,241,599

14. Prepayment by the buyer

	Final balance	Beginning of the year number
Customers pay according to the progress of real estate projects:	113,170,039,802	323,789,330,923
- <i>Bao Ninh 2 Urban Area Project</i>	113,170,039,802	323,789,330,923
Other prepaid buyers	346,956,000	76,332,558
Add	113,516,995,802	323,865,663,481

15. Taxes and amounts payable to the State

	Final balance	Beginning of the year number
VAT	2,207,253,012	2,129,234,323
Corporate Income Tax	35,123,783,267	33,379,503,156
Personal Income Tax	526,731,000	1,070,170,000
Land use fees, land rent	-	-
Other taxes and fees	-	-
Add	37,857,767,279	36,578,907,479

16. Expenses payable

	Final balance	Beginning of the year number
Project cost provision in advance	2,249,187,565	2,249,187,565
Pre-deducting costs for real estate projects:	100,894,954,969	158,446,320,381
- <i>Vinaconex 3 Residential Area Project - Pho Yen</i>	3,809,621,390	3,809,621,390
- <i>Bao Ninh 2 Urban Area Project</i>	89,236,828,328	146,788,193,740
- <i>310 Minh Khai Complex Project</i>	7,848,505,251	7,848,505,251
Interest expense provision	-	-
Provision for production and business costs in advance	3,034,849,895	2,147,204,124
Add	106,178,992,429	162,842,712,070

17. Unrealized revenue

	Final balance	Beginning of the year number
Short term	3,294,590,131	3,294,590,131
Commercial Market Project (Bac Giang)	2,692,374,089	2,089,168,384
Bo Market Project (Thai Binh)	602,216,042	1,205,421,747
Long term	10,283,061,569	12,720,389,264
Commercial Market Project (Bac Giang)	10,283,061,569	12,720,389,264
Add	13,577,651,700	16,014,979,395

18. Other short-term payables

	Final balance	Beginning of the year number
Customers deposit to reserve real estate projects:	24,805,574,729	14,159,417,974
- <i>Vinaconex 3 Residential Area Project - Pho Yen</i>	7,111,508,860	7,151,508,860
- <i>Bao Ninh 2 Urban Area Project</i>	11,859,953,755	-
- <i>Phan Dinh Phung project, Thai Nguyen</i>	5,834,112,114	5,834,112,114
VINA INVEST Real Estate JSC	650,000,000,000	590,260,000,000
Other short-term payables	43,546,164,881	3,780,496,362
Add	718,351,739,610	608,199,914,336

19. Loan

	Final balance	Beginning of the year number
Short-term loans	117,243,588,582	116,255,973,796
Bank loans	5,283,314,368	3,126,566,546
Borrowing from organizations and individuals	111,960,274,214	111,960,274,214
Long-term loan due	-	1,169,133,036
Long-term loans	157,339,354,103	840,659,555
Bank loans	157,339,354,103	840,659,555
Borrowing from organizations and individuals	-	-
Add	274,582,942,685	117,096,633,351



NAM MEKONG GROUP JOINT STOCK COMPANY

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CONSOLIDATED FINANCIAL STATEMENTS - QUARTER III 2025

Notes to the Financial Statements (continued)

20. Equity

20.1 - Reconciliation table of changes in equity

Unit: VND

	Issued share capital	Share capital surplus	Development investment fund	Other equity funds	Undistributed profit after tax	Non-controlling interest	Total
Beginning of the year	1,251,509,390,000	10,731,436,000	2,100,000,000	56,608,219	121,028,328,160	20,327,078,056	1,405,752,840,435
Capital increase during the period	112,633,190,000	-	-	-	-	-	112,633,190,000
Profit for the period	-	-	-	-	88,792,339,704	83,809,744	88,876,149,448
Pay dividends	-	-	-	-	(112,633,190,000)	-	(112,633,190,000)
Ending balance	1,364,142,580,000	10,731,436,000	2,100,000,000	56,608,219	97,187,477,864	20,410,887,800	1,494,628,989,883

20.2 - Stocks

	Final balance ending of the year number	
Number of shares registered for issuance	125,150,939	125,150,939
Number of shares issued		
Common stock	136,414,258	125,150,939
Preferred stock	-	-
Number of shares issued		
Common stock	136,414,258	125,150,939
Preferred stock	-	-

The Company's shares are listed and officially traded on the Hanoi Stock Exchange (HNX) with the stock code VC3 from December 13, 2007. The par value of outstanding shares is VND 10,000/share (as of September 30, 2025: VND 10,000/share).

NAM MEKONG GROUP JOINT STOCK COMPANY

Address: 11th Floor, Geleximco Building, No. 36 Hoang Cau, O Cho Dua Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS - QUARTER III 2025

Notes to the Financial Statements (continued)

21. Revenue	This time this year	This time last year
Total revenue	121,466,632,645	81,574,706,442
<i>In there:</i>		
Real estate business revenue	117,259,942,794	79,893,298,909
Construction contract revenue	-	-
Sales revenue	-	-
Service revenue	4,206,689,851	1,681,407,533
Revenue deductions	-	-
Net revenue	121,466,632,645	81,574,706,442
22. Cost of goods sold	This time this year	This time last year
Real estate business cost	91,336,482,365	59,820,530,000
Construction contract cost	-	-
Cost of goods	-	-
Cost of service provision	2,595,970,978	1,392,296,800
Reversal of inventory impairment provision	-	-
Add	93,932,453,343	61,212,826,800
23. Financial revenue	This time this year	This time last year
Interest on deposits and loans	187,016,380	185,553,157
Profit from liquidation of investment	-	-
Add	187,016,380	185,553,157
24. Financial costs	This time this year	This time last year
Loan interest	71,444,879	256,377,754
Losses on liquidation of investments	-	-
Investment reserves	-	-
Add	71,444,879	256,377,754
25. Business management costs	This time this year	This time last year
Management staff costs	4,769,740,182	4,021,671,750
Office supplies costs	416,685	22,967,384
Fixed asset depreciation costs	512,978,199	530,000,166
Taxes, fees and charges	46,930,596	13,718,958
Outsourcing service costs	2,875,413,074	1,256,985,588
Other expenses	1,104,279,717	640,768,791
Add	9,309,758,453	6,486,112,637

CÔNG TY CỔ PHẦN NAM MEKONG

26. Corporate income tax

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

26.1. Corporate Income Tax Expenses

	<u>This time this year</u>	<u>This time last year</u>
Total accounting profit before tax	11,879,182,722	7,838,846,024
Corporate income tax at the tax rate applicable to the Company	2,375,836,544	1,567,769,205
<i>Incremental adjustments</i>	<i>24,803,748</i>	
<i>Adjustments for reduction</i>	-	<i>(641,512)</i>
<i>Corporate income tax provisionally paid and collected according</i>	-	-
Adjustment of current corporate income tax expense of previous	-	-
Add	<u>2,400,640,292</u>	<u>1,567,127,693</u>

26.2. Current corporate income tax

Current corporate income tax payable is determined based on taxable income for the reporting period. Taxable income of the Company and its subsidiaries differs from income as reported in the separate statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods and it excludes items that are not taxable or deductible. Current corporate income tax payable of the Company and its subsidiaries is calculated using the tax rates that have been applied to the end of the reporting period.

27. Deferred corporate income tax

	<u>This time this year</u>	<u>This time last year</u>
1% Provisional corporate income tax payment of sales contracts recording revenue in this period	-	-
Add	<u>-</u>	<u>-</u>

28. Business with related parties

The list of Stakeholders as of September 30, 2025 is as follows:

Stakeholders	Relationship
Hoang Kim Thai Nguyen Company Limited	Subsidiary
Tan Mekong Investment and Development Joint Stock Company	Subsidiary
Huu Nghi Investment, Construction and Development Company	Affiliated companies
Mekonghomes Joint Stock Company	Affiliated companies
Mr. Kieu Xuan Nam	Chairman of the Board of Directors
Mr. Dang Minh Hue	Member of Board of Directors and General Director
Mr. Pham Xuan Uong	Member of Board of Directors and Deputy General Director
Mr. Phi Anh Dung	Board of Directors Member
Mr. Nguyen Hoang	Member of Board of Directors and Deputy General Director
Mr. Vo Dinh Luong	Deputy General Manager

Mr. Nguyen Tuan Minh	Head of the Board of Control
Ms. Nguyen Thi Thu Nga	Board of Supervisors
Ms. Pham Thi Van	Board of Supervisors
Ms. Phan Ta Thanh Huyen	Chief Accountant
Mr. Kieu Xuan Phan	Related parties of Mr. Kieu Xuan Nam

28.1 Income of members of the Board of Directors, Board of Supervisors and Board of General Directors in the

	<u>This year</u>	<u>Last year</u>
The Chairman and members of the Board of Directors do not hol	184,200,000	184,095,000
Member of the Board of Directors and member of the Executive	453,000,000	452,685,000
Other members of the Board of Directors	134,400,000	134,295,000
Board of Supervisors	287,700,000	286,880,000

29. Basic earnings per share

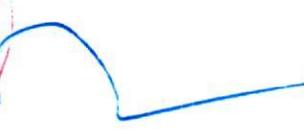
The Company and its Subsidiaries use the following information to determine basic earnings per share:

	<u>This time this year</u>	<u>This time last year</u>
Net profit after tax attributable to common stockholders	9,424,478,385	6,267,222,153
Net profit after tax attributable to common stockholders after adjusting for diminution factors	9,424,478,385	6,267,222,153
Weighted average number of common shares for basic earnings per share calculation	136,414,258	125,150,939
Basic earnings per share	69.1	50.0



Ung Quang Son
Prepared by

Phan Ta Thanh Huyen
Chief Accountant



Dang Minh Hue
General Director

