

CHUONG DUONG CORPORATION
REVIEWED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS
For the period ended 30 June 2025

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CHUONG DUONG CORPORATION

328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City, Vietnam

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Chuong Duong Corporation presents this report together with the Company's audited consolidated financial statements for the period ended 30 June 2025.

THE COMPANY

Chuong Duong Corporation ("the Company") was initially established as a unit under the No. 1 Construction Corporation - Ministry of Construction according to Decision No. 141/TCT-TCCB dated 01 January 1980 of the No. 1 Construction Corporation (now known as "Construction Corporation No. 1 JSC"). The Company was later transformed into a joint stock company under Decision 1589/QĐ-BXD dated 20 November 2003 of the Minister of Construction.

The Company operates under the Enterprise Registration Certificate No. 0303146167 of a joint stock company, issued by the Department of Planning and Investment of Ho Chi Minh City (now merged into and becoming the Department of Finance of Ho Chi Minh City), first granted on 29 December 2003, subsequently amended several times, with the 18th amendment dated 05 August 2025 reflecting the change of charter capital and the update of the Company's address.

The Company's name in English is CHUONG DUONG CORPORATION. Abbreviated name is CHUONGDUONG CORP.

The charter capital of the Company, according to the Enterprise Registration Certificate No. 0303146167 as amended for the 18th time on 05 August 2025, is VND 439,774,320,000 (*in words: Four hundred thirty-nine billion, seven hundred seventy-four million, three hundred twenty thousand Vietnamese Dong*).

The Company's shares are currently listed on Ho Chi Minh City Stock Exchange (HOSE) with Stock code: CDC.

Registered office at: 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City, Vietnam.

THE BOARD OF DIRECTORS, AUDIT COMMITTEE AND THE BOARD OF MANAGEMENT

Members of the Board of Directors, Audit Committee, and the Board of Management, who held the Company during the period and at the date of this report are as follows:

BOARD OF DIRECTORS

Mr. Nguyen Ngoc Ben	Chairman
Mr. Tran Mai Cuong	Member
Mr. Van Minh Hoang	Member
Mr. Dao Van Son	Member
Mr. Vo Quoc Khanh	Member (appointed on 12 June 2025)
Mr. Robert James Field McPhail	Member (appointed on 12 June 2025)
Mr. Nguyen Hoai Nam	Member (dismissed on 12 June 2025)
Mr. Tran Mai Cuong	Member (dismissed on 12 June 2025)

AUDIT COMMITTEE

Mr. Robert James Field McPhail	Head of the Board (appointed on 12 June 2025)
Mr. Nguyen Hoai Nam	Head of the Board (dismissed on 12 June 2025)
Mr. Dao Van Son	Member

BOARD OF MANAGEMENT

Mr. Van Minh Hoang	General Director
Mr. Pham Si Nhu Nhien	Deputy General Director
Mr. Mai Xuan Chiem	Deputy General Director
Mr. Le Anh Trung	Deputy General Director

SUBSEQUENT EVENTS

According to the Board of Management, other than the event disclosed in Note 7.1 of Notes to the interim consolidated financial statements, there have been no significant events occurring after the closing date of accounting book that would affect the interim consolidated financial position and performance of the Company that require adjustments to or disclosures to be made in the interim consolidated financial statements for the period ended 30 June 2025.

STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)

AUDITORS

The accompanying interim consolidated financial statements for the period ended 30 June 2025 that has been audited by CPA VIETNAM Auditing Company Limited - An independent member firm of INPACT.

THE BOARD OF MANAGEMENT' RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the interim consolidated financial statements for the period, which give a true and fair view of the interim consolidated financial position of the Company as of 30 June 2025 and of its interim consolidated financial performance and interim consolidated cash flows for the period then ended, in compliance with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and prevailing relevant regulations in preparation and presentation of the interim consolidated financial statement. In preparing those interim consolidated financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been complied with, material differences are disclosed and explained in the interim consolidated financial statements;
- Design, execute and maintain an effective internal control related to the appropriate preparation and presentation of interim consolidated financial statements so as to obtain reasonable assurance that the interim consolidated financial statements are free of material misstatements caused by even frauds and errors;
- Prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim consolidated financial statements comply with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and relevant legal regulations to preparation and presentation of interim consolidated financial statements. The Board of Management 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 Management confirms that the Company has complied with the above requirements in preparing the interim consolidated financial statements.

For and on behalf of the Board of Management,



The stamp is circular and red, containing the text: "M.S.D.N: 0303146167 - C.T.C.P", "CÔNG TY CỔ PHẦN CHUÔNG ĐUÔNG", and "THÀNH PHỐ HỒ CHÍ MINH". A blue ink signature is written across the stamp.

Van Minh Hoang

General Director

Power of attorney No. 40/UQ-DDPL dated 30 May

2025 by the Chairman of the Board of Directors

Ho Chi Minh City, 28 August 2025

Head Office in Hanoi:

8th floor, VG Building, No. 235 Nguyen Trai Str.,
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No: 251/2025/BCSXHN-CPA VIETNAM-HCM

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: Shareholders
The Board Of Directors, Audit Committee And Board Of Management
Chuong Duong Corporation

We have reviewed the accompanying interim consolidated financial statements of Chuong Duong Corporation, which were prepared on 28 August 2025, as set out on pages 06 to pages 60, including the interim consolidated balance sheet as at 30 June 2025, and the interim consolidated statement of income, and the interim consolidated statement of cash flows for the period then ended, and Notes to the interim consolidated financial statements.

The Board of Management's responsibility

The Board of Management are responsible for the true and fair preparation and presentation of these interim consolidated financial statements in compliance with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and prevailing relevant regulations in preparation and presentation of the interim consolidated financial statement and for such internal control as the Board of Management determines to be necessary to enable the preparation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnam Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements, in all material respects, does not give a true and fair view of the financial position of the Company as at 30 June 2025, and of its interim consolidated financial performance and its interim consolidated cash flows for the accounting period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Other matters

The interim consolidated financial statements for the period ended 30 June 2024 were reviewed by other auditor and audit firm, with an unqualified conclusion issued on 29 August 2024.



Nguyen Thi Mai Hoa

Deputy General Director

Audit Practising Registration Certificate

No. 2326-2023-137-1

Letter of authorization No. 08/2025/UQ-CPA VIETNAM dated 02 January 2025 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

An independent member firm of INPACT

Hanoi, 28 August 2025

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INTERIM CONSOLIDATED BALANCE SHEET
As of 30 June 2025

ASSETS	Codes	Note	30 June 2025	01 January 2025
			VND	VND
A - CURRENT ASSETS (100 = 110+120+130+140+150)	100		2,156,762,512,941	1,606,697,004,677
I. Cash and cash equivalents	110	5.1	80,048,595,153	23,693,652,340
1. Cash	111		80,048,595,153	12,743,652,340
2. Cash equivalents	112		-	10,950,000,000
II. Short-term financial investments	120	5.2	400,720,524,634	368,964,722,794
1. Trading securities	121		908,159,855	908,159,855
2. Allowances for decline in value of trading securities	122		(189,316,930)	(189,059,630)
3. Held to maturity investments	123		400,001,681,709	368,245,622,569
III. Short-term receivables	130		1,155,165,404,615	865,338,817,827
1. Short-term receivables from customers	131	5.3	242,036,220,809	218,765,602,312
2. Prepayments to sellers in short-term	132	5.4	688,884,057,829	427,013,317,539
3. Short-term loan receivables	135	5.5	74,487,000,000	56,352,000,000
4. Other short-term receivables	136	5.6	183,752,295,651	198,130,107,000
5. Short-term allowances for doubtful debts	137	5.7	(34,067,941,037)	(34,995,980,387)
6. Shortage of assets awaiting resolution	139		73,771,363	73,771,363
IV. Inventories	140	5.8	501,330,904,307	337,990,318,787
1. Inventories	141		501,330,904,307	337,990,318,787
V. Other current assets	150		19,497,084,232	10,709,492,929
1. Short-term prepaid expenses	151	5.9	529,819,523	1,018,273,240
2. Deductible value added tax	152		14,207,175,758	6,108,598,832
3. Tax and other receivables from government budget	153	5.10	4,760,088,951	3,582,620,857
B - LONG-TERM ASSETS (200 = 210+220+230+240+250+260)	200		266,468,296,810	399,335,567,232
I. Long-term receivables	210		18,338,762,010	156,496,158,000
1. Long-term repayments to suppliers	212	5.4	-	138,856,500,000
2. Other long-term receivables	216	5.6	18,338,762,010	17,639,658,000
II. Fixed assets	220		15,312,069,921	12,289,166,804
1. Tangible fixed assets	221	5.11	11,663,921,772	12,289,166,804
- <i>Historicals costs</i>	222		38,109,550,456	37,570,700,456
- <i>Accumulated depreciation</i>	223		(26,445,628,684)	(25,281,533,652)
2. Finance lease fixed assets	224	5.12	3,648,148,149	-
- <i>Historical costs</i>	225		3,648,148,149	-
- <i>Accumulated depreciation</i>	226		-	-
III. Investment properties	230	5.13	36,287,738,089	37,237,596,336
1. Historical costs	231		65,399,041,982	65,399,041,982
2. Accumulated depreciation	232		(29,111,303,893)	(28,161,445,646)
IV. Long-term assets in progress	240		118,724,510,331	119,870,710,830
1. Long-term work in progress	241	5.14	118,320,028,868	119,780,086,830
2. Construction in progress	242		404,481,463	90,624,000
V. Long-term investments	250	5.2	74,263,378,201	71,847,288,275
1. Investments in joint ventures and associates	252		74,263,378,201	71,847,288,275
VI. Other long-term assets	260		3,541,838,258	1,594,646,987
1. Long-term prepaid expenses	261	5.9	1,433,271,615	1,074,057,488
2. Deferred income tax assets	262	5.15	2,108,566,643	520,589,499
TOTAL ASSESTS (270= 100+200)	270		2,423,230,809,751	2,006,032,571,909

INTERIM CONSOLIDATED BALANCE SHEET (CONTINUED)

As of 30 June 2025

RESOURCES	Codes	Notes	30 June 2025	01 January 2025
			VND	VND
C- LIABILITIES (300 = 310+330)	300		1,721,515,852,190	1,549,513,931,564
I. Short-term liabilities	310		1,082,420,939,080	1,176,618,475,106
1. Short-term trade payables	311	5.16	109,000,477,070	100,117,710,850
2. Short-term prepayments from customers	312	5.17	43,964,393,635	47,173,792,583
3. Taxes and other payables to government budget	313	5.10	7,556,854,337	10,627,213,331
4. Payables to employees	314		4,449,053,886	6,012,111,733
5. Short-term accrued expenses	315	5.18	144,393,391,003	124,137,400,905
6. Short-term unearned revenues	318	5.20	5,177,272,351	7,881,241,771
6. Other short-term payments	319	5.19	16,605,224,681	17,670,023,242
7. Short-term borrowings and finance lease liabilities	320	5.22	740,022,382,832	851,391,691,406
8. Short-term provisions	321	5.21	8,451,085,432	8,451,085,432
9. Bonus and welfare fund	322		2,800,803,853	3,156,203,853
II. Long-term liabilities	330		639,094,913,110	372,895,456,458
1. Long-term trade payables	331	5.16	39,731,446,839	52,004,581,301
2. Long-term repayments from customers	332	5.17	96,754,146,316	96,656,710,279
3. Long-term accrued expenses	333	5.18	30,000,000,000	30,000,000,000
4. Long-term unearned revenues	336	5.20	152,667,727	152,667,727
5. Other long-term payables	337	5.19	6,758,951,932	6,742,356,832
6. Long-term borrowings and finance lease liabilities	338	5.22	462,430,146,791	184,170,857,773
7. Deferred income tax payables	341	5.15	2,368,160,463	2,268,889,504
8. Long-term provisions	342	5.21	899,393,042	899,393,042
D- OWNERS' EQUITY (400 = 410+430)	400		701,714,957,561	456,518,640,345
I- Owners' equity	410	5.23	701,714,957,561	456,518,640,345
1. Contributed capital	411		439,774,320,000	219,887,160,000
- Ordinary shares with voting rights	411a		439,774,320,000	219,887,160,000
2. Capital surplus	412		35,844,525,600	14,318,909,600
3. Development and investment funds	418		7,122,974,468	7,122,974,468
4. Undistributed profit after tax	421		90,590,220,405	82,882,826,813
- Undistributed profit after tax brought forward	421a		84,959,320,830	58,835,288,391
- Undistributed profit after tax for the current period	421b		5,630,899,575	24,047,538,422
Non-controlling interests	429		128,382,917,088	132,306,769,464
II- Funding sources and other funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		2,423,230,809,751	2,006,032,571,909

Ho Chi Minh City, 28 August 2025

Preparer



Cao Thi Thanh Hieu

Chief Accountant



Huynh Hoang Hoai Han

General Director




Van Minh Hoang

INTERIM CONSOLIDATED INCOME STATEMENT

For the period ended 30 June 2025

ITEMS	Codes	Notes	For the period	For the period
			ended	ended
			30 June 2025	30 June 2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	501,569,295,260	493,451,649,624
2. Revenue deductions	02	6.1	-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10	6.1	501,569,295,260	493,451,649,624
4. Costs of goods sold	11	6.2	475,973,087,498	443,934,614,937
5. Gross revenues from sales and services rendered (20 = 10-11)	20		25,596,207,762	49,517,034,687
6. Financial income	21	6.3	9,749,104,240	12,492,059,703
7. Financial expenses	22	6.4	22,326,710,773	30,772,318,903
<i>In which: Interest expenses</i>	23		21,272,531,166	29,074,189,431
8. Shares of profit or loss from joint ventures, associates	24		2,511,777,939	1,424,524,359
9. Selling expenses	25	6.5	-	965,599,092
10. General administrative expenses	26	6.6	10,988,969,175	25,913,223,341
11. Net profits from operating activities {30 = 20+(21-22)-(25+26)}	30		4,541,409,993	5,782,477,413
12. Other income	31	6.7	342,443,311	6,521,822,072
13. Other expenses	32	6.7	1,050,188,998	382,623,391
14. Other profits (40 = 31-32)	40	6.7	(707,745,687)	6,139,198,681
15. Total net profit before tax (50 = 30+40)	50		3,833,664,306	11,921,676,094
16. Current corporate income tax expenses	51	6.8	779,767,430	5,413,997,282
17. Deferred corporate income tax expenses	52	6.9	(1,488,706,185)	1,192,289,593
18. Profits after corporate income tax (60 = 50-51-52)	60		4,542,603,061	5,315,389,219
19. Profits after tax attributable to parent company	61		5,630,899,575	5,706,046,175
20. Profits after tax attributable to non-controlling interests	62		(1,088,296,514)	(390,656,956)
21. Basic earnings per share	70	6.10	256	236
22. Diluted earnings per share	71	6.11	108	236

Ho Chi Minh City, 28 August 2025

Preparer

Chief Accountant

General Director



Cao Thi Thanh Hieu



Huynh Hoang Hoai Han



Van Minh Hoang

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the period ended 30 June 2025

ITEMS	Codes	Notes	For the period	For the period
			ended	ended
			30 June 2025	30 June 2024
			VND	VND
I. Cash flows from operating activities				
1. Profit before tax	01		3,833,664,306	11,921,676,094
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		2,113,953,279	10,724,990,637
- Provisions	03		(927,782,050)	7,350,872,519
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		1,002,105,322	1,710,079,172
- Gains (losses) on investing activities	05		(12,260,882,179)	(13,916,389,896)
- Interest expenses	06		21,272,531,166	29,074,189,431
3. Operating profit before changes in working capital	08		15,033,589,844	46,865,417,957
- Increase (decrease) in receivables	09		(140,542,084,551)	(71,813,902,847)
- Increase (decrease) in inventories	10		(161,880,527,558)	(106,330,667,149)
- Increase (decrease) in payables	11		7,765,987,442	(934,719,480)
- Increase (decrease) in prepaid expenses	12		129,239,590	2,654,428,261
- Interest paid	14		(22,177,653,603)	(28,036,884,772)
- Corporate income tax paid	15		(2,763,942,656)	(4,970,256,984)
- Other payments on operating activities	17		(1,769,400,000)	(1,809,350,000)
Net cash flows from operating activities	20		(306,204,791,492)	(164,375,935,014)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(538,850,000)	(309,217,273)
2. Expenditures on loans and purchase of debt instruments from other entities	23		(322,506,059,140)	(80,718,509,870)
3. Proceeds from lending or repurchase of debt instruments from other entities	24		272,615,000,000	39,558,932,877
4. Expenditures on equity investments in other entities	25		-	(23,758,339,796)
5. Proceeds from equity investment in other entities	26		-	11,000,000,002
6. Proceeds from interests, dividends and distributed profits	27		8,408,992,323	10,214,590,223
Net cash flows from investing activities	30		(42,020,916,817)	(44,012,543,837)

INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)
(Indirect method)

For the period ended 30 June 2025

III. Cash flows from financial activities

1. Proceeds from issuance of shares and receipt of contributed capital	31	241,412,776,000	28,000,000,000
3. Proceeds from borrowings	33	851,143,326,015	625,546,377,341
4. Repayment of principal	34	(687,838,784,227)	(545,050,779,382)
5. Repayment of financial principal	35	(136,666,666)	(448,875,000)
6. Dividends and profits paid to owners	36	-	(936,652,500)
<i>Net cash flows from financial activities</i>	<i>40</i>	<i>404,580,651,122</i>	<i>107,110,070,459</i>
Net cash flows during the period (50 = 20+30+40)	50	56,354,942,813	(101,278,408,392)
Cash and cash equivalents at the beginning of the period	60	23,693,652,340	121,234,285,956
Cash and cash equivalents at the end of the period (70 = 50+60)	70 5.1	80,048,595,153	19,955,877,564

Ho Chi Minh City, 28 August 2025

Preparer

Chief Accountant

General Director



Cao Thi Thanh Hieu



Huynh Hoang Hoai Han




Van Minh Hoang

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 June 2025

1. GENERAL INFORMATION OF THE COMPANY

1.1 Structure of ownership

Chuong Duong Corporation was initially established as a unit under the No. 1 Construction Corporation - Ministry of Construction according to Decision No. 141/TCT-TCCB dated 01 January 1980 of the No. 1 Construction Corporation (now know as “Construction Corporation No. 1 JSC”). The Company was later transformed into a joint stock company under Decision 1589/QĐ-BXD dated 20 November 2003 of the Minister of Construction.

The Company operates under the Enterprise Registration Certificate No. 0303146167 of a joint stock company, issued by the Department of Planning and Investment of Ho Chi Minh City (now merged into and becoming the Department of Finance of Ho Chi Minh City), first granted on 29 December 2003, subsequently amended several times, with the 18th amendment dated 05 August 2025 reflecting the change of charter capital and the update of the Company’s address.

The Company’s name in English is CHUONG DUONG CORPORATION. Abbreviated name is CHUONGDUONG CORP.

The charter capital of the Company, according to the Enterprise Registration Certificate No. 0303146167 as amended for the 18th time on 05 August 2025, is VND 439,774,320,000 (*in words: Four hundred thirty-nine billion, seven hundred seventy-four million, three hundred twenty thousand Vietnamese Dong*).

The Company’s shares are currently listed on Ho Chi Minh City Stock Exchange (HOSE) with Stock code: CDC.

Registered office at: 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City.

Total employees of the Company as of 30 June 2025 are 160 persons (as of 31 December 2024: 153 persons).

1.2 Operating industry and principal activities

The operating industries of the Company as stated in Certificate of Business Registration are as follows:

- Mechanical processing; metal treatment and coating;
- Manufacture of building materials;
- Pollution treatment and other waste management activities. Details: Provide solutions and services for the treatment of industrial and domestic wastewater;
- Construction of other civil engineering works. Details: Construction of civil, industrial, transportation, irrigation works, and water supply and drainage works;
- Site preparation. Ground levelling for industrial and residential areas;
- Installation of electrical systems. Construction and installation of electrical and water systems;
- Wholesale of automobiles and other motor vehicles. Details: Buying and selling automobiles;
- Maintenance and repair of automobiles and other motor vehicles. Details: Automobile repair;
- Wholesale of parts and accessories for automobiles and other motor vehicles. Details: Trading in automobile equipment and parts;
- Wholesale of motorcycles and motorbikes. Details: Buying and selling motorcycles;
- Maintenance and repair of motorcycles and motorbikes. Details: Motorcycle repair;
- Agents, brokers, and auctioneers. Details: Agents for buying, selling, and consignment of goods;
- Wholesale of machinery, equipment, and other machine parts. Details: Trading in office equipment, electrical appliances, domestic and industrial electrical appliances, water supply and drainage equipment, postal and telecommunications equipment, lighting equipment, and industrial machines and equipment;
- Wholesale of other construction materials, installation equipment. Details: Trading in building materials;
- Other passenger road transport. Details: Passenger transport;
- Road freight transport. Details: Freight transport;
- Other food services; • Food and beverage services, entertainment (excluding bar business);
- Import and export of the company's business items. Main activities of the Company during the period: Shipping agency, transport support services, leasing of properties.

The main activities of the Company for the period: Real estate development, trading, and construction.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

1.3 The company's organization

As of 30 June 2025, The Company has the following subsidiaries:

No.	Company	Address	Operation	Voting power (%)	Rate (%)	Benefit (%)
Subsidiaries						
1	Chuong Duong Homeland JSC (i)	C5, Quang Vinh Residential Area, Block 3, Tran Bien Ward, Dong Nai Province	Real estate business	53.58%	53.58%	53.58%
2	Chuong Duong Steel Structure One Member Co., Ltd	328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City	Steel structure processing	100.00%	100.00%	100.00%
3	Chuong Duong - Serland Building Management Co., Ltd	3rd Floor (Podium), Lot B, No. 328-330 Vo Van Kiet, Cau Ong Lanh Ward, Ho Chi Minh City	Service of apartment management	100.00%	100.00%	100.00%
4	Chuong Duong Number One Co., Ltd (ii)	76/50 Le Van Phan Street, Phu Tho Hoa Ward, Ho Chi Minh City	Construction	66.67%	66.67%	66.67%
5	Chuong Duong Sai Gon Construction Co., Ltd (ii)	A1003, 10th Floor, Lot A - Central Garden Building, 225 Ben Chuong Duong Street, Cau Ong Lanh Ward, Ho Chi Minh City	Construction	90.00%	39.93%	39.93%
6	Chuong Duong Construction Investment Consulting One Member Co., Ltd (currently known as FV-Cons Construction Investment Consulting Co., Ltd)	9th Floor, Central Garden Building, No. 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City	Construction	88.96%	88.96%	88.96%
7	Chuong Duong E&C Co., Ltd	3rd Floor (Podium), Lot B, No. 328-330 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City	Construction	100.00%	0.00%	0.00%
Associates						
1	Civil Engineering Construction No.525 JSC	673 Truong Chinh Street, An Khe Ward, Da Nang	Construction	33.55%	33.55%	33.55%
2	Chuong Duong Trading JSC	9th Floor, Central Garden Office Building, 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City	Trading of materials for construction	21.00%	21.00%	21.00%
3	Nam Viet Tower JSC	S0302b, 3rd Floor, Service - Trade Area, Central Garden High-rise Building, No. 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City	Consulting and construction	26.00%	26.00%	26.00%

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

1.3 The company's organization (Continued)

- (i) The Company pledged all of its shares held in Chuong Duong Homeland JSC as collateral to secure the credit obligations of its subsidiary, as disclosed in Note 5.22.
- (ii) As of the date of preparation of these interim consolidated financial statements, these subsidiaries have temporarily ceased operations.

As of 30 June 2025, the subordinate units of the Company are as follows:

<u>Name</u>	<u>Main activities</u>	<u>Address</u>
Branch of Chuong Duong Corporation - Chuong Duong Concrete Construction unit (iii)	Construction	Chieu Lieu Hamlet, Tan Dong Hiep Commune, Di An City, Binh Duong Province
Chuong Duong Steel Structure Unit - Branch of Chuong Duong Corporation (iii)	Construction	1A Street, Bien Hoa Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province

- (iii) As of the date of preparation of these interim consolidated financial statements, these subordinate units have temporarily ceased operations.

1.4 The ordinary course of business

The ordinary course of business of the Company is 12 months.

1.5 Declaration on the comparability of information on the interim consolidated financial statements

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the interim consolidated financial statements are comparable.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

2. ACCOUNTING PERIOD, MONETARY UNIT IN ACCOUNTING

2.1 Accounting period

Annual accounting period of the Company is solar year, which starts on 01 January and ends on 31 December every year.

The accompanying interim consolidated financial statements are prepared for the period ended 30 June 2025.

2.2 Monetary unit used in accounting period

The accompanying interim consolidated financial statements are expressed in Vietnamese Dong (VND).

3. APPLIED ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

3.1 Applied accounting system

The Company applied Vietnamese Enterprise Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014, issued by the Ministry of Finance; Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance, amending and adding some articles of Circular No. 200/2014/TT-BTC.

3.2 Statements for the compliance with Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the interim consolidated Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in preparing the interim consolidated financial statements are as follows:

Basis of preparing the interim consolidated financial statements

The interim consolidated financial statements are prepared in accordance with Circular 202/2014/TT-BTC dated 22 December 2014 providing guidance on methods of preparation and presentation of interim consolidated financial statements, details are as follows:

The interim consolidated financial statements incorporate the separate financial statements of the Company and enterprises controlled by the Company (its Subsidiaries) prepared for the period ended 30 June 2025. The control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The interim consolidated financial performance of the subsidiaries acquired or disposed of during the period are included in the interim consolidated income statement from the effective date of acquisition or up to the effective date of disposal.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

All inter-company transactions and balances between group enterprises are eliminated on consolidation.

Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the Company's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses incurred by the subsidiary should be allocated to the non-controlling interest, even if such losses exceed the non-controlling interest in the net assets of the subsidiary.

The accompanying interim consolidated financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdiction other than Vietnam.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Goodwill

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is recognised as an asset and is amortised on the straight-line basis over its estimated period of benefit of 10 years.

On disposal of a subsidiary, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

Accounting estimates

The preparation of interim consolidated financial statements in conformity with Vietnamese Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The type of exchange rates applied in accounting

For transactions in foreign currencies

Transactions arising in foreign currencies are translated at exchange rates at the date of the transaction, differences arising in practice are recognized as financial income/expense in the interim consolidated income statement.

Revaluation of monetary items denominated in foreign currencies at the date of interim consolidated financial statements

Cash in banks denominated in foreign currencies: Revalued at the buying rate of the Bank where the Company opens its accounts.

Monetary items denominated in foreign currencies are classified as assets (Trade receivables): Revalued at the buying rate of Joint Stock Commercial Banks as of 30 June 2025.

Monetary items denominated in foreign currencies are classified as liabilities (Trade payables, borrowings...): Revalued at the selling rate of Joint Stock Commercial Banks as of 30 June 2025.

All foreign exchange differences from translation are recorded on Account No. 413 - Foreign exchange differences, which have its balance finally recognized to Financial income/expense at the date of the interim consolidated financial statements.

Cash and cash equivalents

Cash: Cash on hand, Cash in banks.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial investments

Trading securities

Trading securities are those held by the Company for trading purposes. Trading securities are initially recognized at cost which include fair value of the payment made at the time of transaction plus any directly attributable transaction cost.

At the subsequent financial period, the trading securities are measured at cost less allowance for diminution in value.

An allowance for diminution in value of trading securities is made in conformity with current accounting regulations.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments held to maturity

Held-to-Maturity Investments are financial assets that the Company has both the intention and the ability to hold until their maturity date. These typically include: Time deposits at banks with original maturities exceeding three months, loans classified as held-to-maturity, primarily for the purpose of earning periodic interest income.

Investments held to maturity are recognized at the date of acquisition and measured at purchasing price and transaction costs that are directly attributable to the acquisition. Interest income from investments held to maturity after the date of acquisition are recognized in the interim consolidated financial statements on accrual basis. Interest income before the date of acquisition are deducted from the history cost.

Investments held to maturity are carried at cost less provision for bad debts.

Provision for bad debts of investments held to maturity are recognised in accordance with the prevailing accounting regulations.

Loans

Loans are stated at cost less allowance for doubtful loans

Allowance for doubtful loans is made in conformity with current accounting regulations.

Investments in associates

Investments in joint ventures or associates: Investments in joint ventures or associates in which the Company has significant influence and are accounted for using equity method.

Under the equity method, on initial recognition the investment in an associate is recognised at cost, and the carrying amount is increased or decreased to recognise the Company's share of the profit or loss of the investee after the date of acquisition. Adjustments to the carrying amount may also be necessary for changes in the Company's proportionate interest in the investee arising from changes in the investee's equity but not recognized to Interim consolidated Income Statement.

In case the Company's share in the loss of the associate is greater than or equal to the carrying amount of the investment, the Company is not required to cease the recognition of the subsequent losses in the interim consolidated financial statements unless the Company has an obligation to pay on behalf of the associate for debts that the Company has guaranteed or committed to pay. In this case, the investment value presented in the interim consolidated financial statements is zero (0). If the associate later makes a profit, the Company is only allowed to recognize its share in that profit after offsetting the previously unrecorded net loss.

The financial statements of the associate used to apply the equity method are prepared at the same date to the interim consolidated financial statements. Adjustments shall be made to make the associate's accounting policies conform to those of the Company for like transactions and events in similar circumstances.

Receivables

Receivables are the recoverable amounts from the customers or other debtors. Receivables are presented at book value less provision for bad debts.

Provision for bad debts are evaluated and considered for overdue, probably irrecoverable receivables or other receivables from debtors that does not have the ability to repay because of disposal, bankruptcy, or similar difficulties.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labour, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

The cost of inventories is determined in accordance with the weighted average method.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Company uses the perpetual inventory method and the inventory cost is calculated via the weighted average method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of purchased tangible fixed assets comprises its purchasing price and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Useful lives (years)</u>
Buildings and structures	05 - 33
Machineries, equipment	04 - 15
Vehicles	06 - 10
Office equipment	03 - 10

Whenever tangible fixed assets are sold or disposed, the cost and accumulated depreciation are eliminated and any gain or loss arising from the disposal are recorded in other income or other expenses of the period.

Finance leases as lessee

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. All other leases are considered operating leases.

Finance leases as lessee

A finance lease is recognized as a finance lease asset or finance lease liability on the balance sheet based on the the lower value of the fair value of the leased asset and the present minimum value of the lease liability at the initial time of the lease.

Payments for finance leases are divided into finance charges and principal payables. Financial expenses are calculated for each accounting period during the lease term at a fixed rate of interest on the remaining outstanding balance.

Financial leased assets are depreciated in accordance with the straight-line method over their estimated useful lives like the Company owned assets or over the leased term in case the leased term is shorter, in details:

	<u>Useful lives (years)</u>
Machineries, equipment	10

Operating leases as lessee

The Company's operating leases include office and land leases. Payments for an operating lease are recognized as production and business costs by the straight line method during the entire asset lease term.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment properties

Investment properties include land use rights and buildings, structures held by the Company for the purpose of earning rentals or awaiting higher price, which is stated at cost less accumulated depreciation.

The historical cost of investment property includes all expenses (cash and cash equivalents) paid by the Company, or the fair value of other amount exchanged to acquire the investment property by the time of purchase or construction of the investment property.

Cost related to investment property incurred after initial recognition must be recognized as Cost for Production and Business in the period, unless the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of investment property beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of investment property.

Investment property for lease is amortized on a straight-line basis over its estimated useful life as follows:

	<u>Number of years</u>
House and land use rights	25 - 41

Deferred corporate income tax

Deferred income tax assets

A deferred tax asset is a future corporate tax return on deductible temporary differences.

Deferred tax asset: Recognized when it is probable that taxable profit will be available in the future against which temporary differences between tax and accounting can be utilized. The carrying amount of the deferred tax asset is reviewed at the balance sheet date and will be reduced to the extent that sufficient taxable profit will probably be available to permit the benefit of part or All deferred tax assets to be used.

Deferred tax assets are measured at the tax rates expected to apply for the period in which the asset is recovered based on tax rates enacted at the balance sheet date.

Deferred income tax assets and deferred income tax liabilities are offset on the Balance Sheet at the reporting date.

Deferred income tax payables

Deferred tax liability is the future income tax payable on taxable temporary differences. Deferred tax liability is recognized for all taxable temporary differences.

Deferred tax liability is determined at the prevailing tax rate.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses include:

Tools, supplies

Tools, supplies consumed are allocated to expenses using the straight-line method over a period not exceeding 36 months.

Fixed assets major repairs expenses

Fixed assets major repairs expenses are allocated to expenses using the straight-line method over a period not exceeding 36 months.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: include commercial amounts payables arisen from purchase of goods, services or asset between the Company and sellers, which are independent with the Company or related parties.
- Other payables include non-commercial amounts payables, or amounts payables relating to trading in goods or services.

Accrued expenses

Accrued expenses are those already recorded in operating expenses in period but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

Accrued expenses are recognised on the following basis:

- Accretion of interests on borrowings, issued bonds: Accrued based on the outstanding loan balance, applicable interest rate, and number of interest calculation days, based on the loan agreement or bond issuance conditions.
- Other service costs: Accrued based on contracts, quotations, or other relevant documents when the Company has actually received the services provided but has not yet received the invoice.

Provisions (for payables)

The recognized amount of a provision for payables is the best estimate of the amount that will be required to settle the present obligation as of the period end date or interim interim consolidated balance sheet date.

Only expenses related to the provision for payables made initially will be offset by such provision.

When the difference between the provision for payables made in the previous accounting period that has not yet been used up is larger than the provision for payables made in the reporting period, it shall be reversed and recorded as a decrease in production and business expenses in the period, excluding the larger difference of the provision payables for warranty of construction works reversed into other income in the period.

The Company's provisions include: Provision for unemployment benefits, provision for warranty of construction.

Provision for unemployment benefits

According to Article 48 of the 2012 Labor Code, for employees who have continuously worked for the Company for 12 months or more ("eligible employees") and terminate the labour contract in accordance with the provisions of the Labor Code, the employer must pay severance allowances to those employees based on their years of service and the average salary calculated according to regulations. The provision for severance pay payable to eligible employees up to the balance sheet date is based on the actual working time of the employees for the Company minus the time the employees have participated in unemployment insurance as prescribed by law and the time the Company has paid severance allowances, and their average salary for the six (6) consecutive months up to the financial statement date.

This severance pay provision will be used to pay severance allowances to employees when terminating the labour contract in accordance with Article 48 of the 2012 Labor Code.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Unearned revenue

Unearned revenue include: revenue received in advance such as cash received for leasing out assets for 1 or multiple accounting periods

Periodically, the Company calculates, determines and recognizes the unrealized revenue in revenue in the period.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company must monitor in detail the payables term of loans, finance lease liabilities.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a consolidated loan for investment, construction or production in progress, which are capitalized according to Accounting Standard “Borrowing costs”.

Borrowing costs and capitalization

All of the borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards “Borrowing cost”.

During the period, borrowing costs and bond interest were capitalized into the construction-in-progress costs of the projects, with a total amount of VND 18,246,003,208, including: borrowing costs of VND 15,729,082,827 and bond interest of VND 2,516,920,381 (In the previous period: the capitalized amount was VND 4,168,012,161, including: borrowing costs of VND 1,486,877,039 and bond interest of VND 2,681,135,122).

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the Shareholders at the Annual General Meeting of the Company.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

Revenue and other income

The Company's revenue includes revenue from sales of goods and merchandises, rendering services, construction contracts, and leases as a lessor.

Revenue from sale of goods and products

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- Costs related to transactions can be determined

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue from sale of goods and products (Continued)

Rendering of other services

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. For service transactions that span multiple reporting periods, revenue is recognized in the period based on the stage of completion as at the date of the interim consolidated balance sheet. The outcome of a service transaction is considered reliably measurable when all of the following four conditions are met:

- The amount of revenue can be reliably measured;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the end of the reporting period can be measured reliably;
- The costs incurred for the transaction and the costs to complete transaction can be measured reliably.

Revenue of operating lease

Revenue of operating lease is recognized on a straight-line basis over the lease term. Rental payments received in advance of many periods are recognized to revenue in accordance with the lease term.

Revenue of construction

Revenues of construction are reliably recognized, for construction contracts stipulating that the contractor is paid according to the value of the volume performed, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work confirmed by the customer and reflected on the issued invoice. Increases and decreases in construction volume, compensation and other revenues are recognized as revenue only when agreed with the customer.

Revenues of construction are not recognized in the following cases:

- Revenue is recognized in equivalent proportion to contract costs which is probable to be paid
- The contract costs are recognized to expenses only when they actually incur.

The difference between the total accumulated revenue of the recognized construction contract and the accumulated amount recorded on the payment invoice according to the planned progress of the contract is recorded as a receivable or payable amount according to the planned progress of construction contracts.

Revenue from interest income, dividends and profits received and other income

These incomes are recognised when the Company is probably able to receive economic benefits from the activities and reliably measured.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services, investment property, production cost of construction products. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

Current corporate income tax and deferred tax expenses

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period,

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the period and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Current corporate income tax and deferred tax expenses (Continued)

- Deferred income tax expenses: is corporate income tax payable in the future arising from: recognising deferred income tax payable during the period; reversing deferred tax assets recognised in previous years/periods; not recognising deferred tax assets or deferred tax liabilities arising from transactions that directly recorded to equity.

The Company has an obligation to pay corporate income tax at the following rates

- of 20% calculated on taxable income from regular business activities, excluding the activities of selling, leasing, or lease-purchasing social housing.
- 10% calculated on taxable income from the activities of selling, leasing, or lease-purchasing social housing.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Basic and diluted earnings per share

Basic earnings per shares are calculated by dividing net profit (or loss) after tax minus the appropriation amount to bonus and welfare fund for the period attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during period.

Diluted earnings per share is determined by dividing net profit (or loss) after tax minus the appropriation amount to bonus and welfare fund attributable to ordinary shareholders and the weighted average number of outstanding ordinary shares due to the effect of all the dilutive potential ordinary shares including convertible bonds and stock options.

Related parties

Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Segments report

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments.

The Board of Management assesses that the Company's risks and returns are affected predominantly by the products and services it produces. Therefore, the primary segments report are prepared in accordance with business areas (real estate, construction, services, trading). The Company does not prepare the secondary segments report in accordance with geographical areas because it only operates within Vietnam territory.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED BALANCE SHEET

5.1 Cash and cash equivalents

	30 June 2025 VND	01 January 2025 VND
Cash on hand	656,695,207	317,648,756
Bank deposits	79,391,899,946	12,426,003,584
Cash equivalents	-	10,950,000,000
Total	80,048,595,153	23,693,652,340

5.2 Financial investments

a. Held to maturity investments

	30 June 2025 (VND)		01 January 2025 (VND)	
	Original value	Book value	Original value	Book value
Short-term	400,001,681,709	400,001,681,709	368,245,622,569	368,245,622,569
- Term deposits (i)	400,001,681,709	400,001,681,709	368,245,622,569	368,245,622,569
Total	400,001,681,709	400,001,681,709	368,245,622,569	368,245,622,569

- (i) Term deposits at joint stock commercial banks with maturities ranging from 6 to 12 months, bearing interest rates from 1.9% to 4% per annum. The entire balance of these term deposits has been pledged as collateral for borrowings from joint stock commercial banks, as disclosed in Note 5.22.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Financial investments (Continued)

b. Trading securities

	30 June 2025 (VND)			01 January 2025 (VND)		
	Historical cost	Fair value (i)	Provision	Historical cost	Fair value (i)	Provision
Shares	908,159,855		(189,316,930)	908,159,855		(189,059,630)
Vietnam Public Joint Stock Commercial Bank	673,329,125	-	-	673,329,125	-	-
Vicem Hoang Mai Cement JSC (Stock code: HOM)	105,289,800	25,584,000	(79,705,800)	105,289,800	3,262,000	(102,027,800)
Investment Commerce Fisheries Corporation (Stock code: ICF)	92,551,230	13,717,000	(78,834,230)	92,551,230	32,552,300	(59,998,930)
Petrovietnam Construction JSC (Stock code: PVX)	36,989,700	6,212,800	(30,776,900)	36,989,700	9,956,800	(27,032,900)
Total	908,159,855		(189,316,930)	908,159,855		(189,059,630)

(i) The fair value of listed or publicly traded trading securities is determined by multiplying the number of shares held by the Company with the closing market price of the shares as at 30 June 2025. Investments in other shares are not presented at fair value as the invested shares are neither listed nor publicly traded on the stock exchange, and current regulations do not provide specific guidance on determining the fair value of such financial investments.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Financial investments (Continued)

c. Investments in associates

	Ratio		30 June 2025 (VND)		01 January 2025 (VND)			
	Equity owned	Voting rights	Historical cost	Fair value	Value accounted by equity method	Historical cost	Fair value	Value accounted by equity method
Investments in associates			76,500,000,000		74,263,378,201	76,500,000,000		71,847,288,275
Civil Engineering Construction No.525 JSC	44.50%	44.50%	71,000,000,000	(i)	73,079,039,109	71,000,000,000	(i)	71,062,132,341
Chuong Duong Trading JSC	21.00%	21.00%	4,200,000,000	(i)	1,184,339,092	4,200,000,000	(i)	785,155,934
Nam Viet Tower JSC	40.86%	40.86%	1,300,000,000	(i)	-	1,300,000,000	(i)	-
Total			76,500,000,000		74,263,378,201	76,500,000,000		71,847,288,275

(i) The Company has not determined the fair value of financial investments in unlisted companies as of 30 June 2025, due to the lack of specific guidelines in the current regulations for determining the fair value of these financial investments.

The significant transactions and balances of the Company and its subsidiaries and associates during the period are presented in Note 7.3.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.3 Short-term receivables from customers

	30 June 2025 VND	01 January 2025 VND
Long Son International Port JSC	12,013,829,643	30,412,982,112
Long Hung Phat Real Estate Co., Ltd	31,810,723,085	32,210,723,085
Steel Vesa Co., Ltd	22,543,088,883	-
Others	175,668,579,198	156,141,897,115
Total	242,036,220,809	218,765,602,312
<i>In which,</i>		
<i>Receivables from related parties (details in Note 7.3)</i>	<i>126,899,038.</i>	<i>93,500,000</i>

5.4 Prepayments to sellers in short-term

	30 June 2025 VND	01 January 2025 VND
a) Short-term	688,884,057,829	427,013,317,539
Advance payments in accordance with contracts to individuals transferring land at the Ba Diem Project	436,319,500,000	274,169,500,000
Chuong Duong Trade JSC	211,774,417,367	-
Others	40,790,140,462	152,843,817,539
b) Long-term	-	138,856,500,000
Chuong Duong Trade JSC	-	138,856,500,000
Total	688,884,057,829	565,869,817,539
<i>In which,</i>		
<i>Prepayments to related parties (details in Note 7.3)</i>	<i>217,196,125,100</i>	<i>1,064,234,826</i>

5.5 Short-term loan receivables

	30 June 2025 VND	01 January 2025 VND
Hoang Hai Investment JSC (i)	46,107,000,000	56,352,000,000
Chuong Duong Trade JSC (i)	28,380,000,000	-
Total	74,487,000,000	56,352,000,000

- (i) Loans with a repayment term not exceeding 12 months from the disbursement date, bearing interest rates as agreed upon.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.6 Other receivables

	30 June 2025 (VND)		01 January 2025 (VND)	
	Book value	Allowance	Book value	Allowance
a) Short-term	183,752,295,651	(3,095,584,315)	198,130,107,000	(4,721,092,823)
Interest on bank deposits, loan interest receivables	11,621,095,363	-	10,280,983,446	-
Receivables of sales of investments	11,750,000,000	-	11,750,000,000	-
Statutory insurances overpaid	1,391,178,253	-	214,355,982	-
Advances to employees	38,172,738,009	-	39,237,565,867	(2,522,778,515)
Short-term deposits	634,272,000	-	327,272,000	-
Advances	88,710,737,429	-	110,320,836,286	-
Others	31,472,274,597	(3,095,584,315)	25,999,093,419	(2,198,314,308)
b) Long-term	18,338,762,010	-	17,639,658,000	-
Long-term deposits	938,762,010	-	239,658,000	-
Asia Build Design Co., Ltd (ii)	17,400,000,000	-	17,400,000,000	-
Total	202,091,057,661	(3,095,584,315)	215,769,765,000	(4,721,092,823)

In which,

<i>Other receivables from related parties (details in Note 7.3)</i>	<i>2,080,191,226</i>	<i>-</i>	<i>2,592,242,026</i>	<i>-</i>
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- (i) The investment trust of Chuong Duong E&C Co., Ltd., a subsidiary of the Company, according to the investment trust contract dated 08 June 2024, with Asia Build Design Co., Ltd. The purpose of the capital contribution is to invest in the Long Binh Tan Social Housing Project.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.7 Bad debts

	30 June 2025 (VND)			01 January 2025 (VND)				
	Overdue periods	Original value	Recoverable amount	Allowance	Overdue periods	Original value	Recoverable amount	Allowance
Receivables from customers								
Ton Duc Thang University	Over 3 years	32,390,125,620	5,097,926,077	(27,292,199,543)	Over 3 years	31,294,139,277	4,653,908,892	(26,640,230,385)
Others	From over 6 months to over 3 years	3,845,755,611	-	(3,845,755,611)	From over 6 months to over 3 years	3,845,755,611	-	(3,845,755,611)
Prepayments to sellers								
Others	Over 3 years	28,544,370,009	5,097,926,077	(23,446,443,932)	Over 3 years	27,448,383,666	4,653,908,892	(22,794,474,774)
Other receivables								
Others	From over 6 months to over 3 years	3,680,157,179	-	(3,680,157,179)	From over 6 months to over 3 years	3,634,657,179	-	(3,634,657,179)
		3,680,157,179	-	(3,680,157,179)		3,634,657,179	-	(3,634,657,179)
		3,249,737,442	154,153,127	(3,095,584,315)		4,721,092,823	-	(4,721,092,823)
		3,249,737,442	154,153,127	(3,095,584,315)		4,721,092,823	-	(4,721,092,823)
Total		39,320,020,241	5,252,079,204	(34,067,941,037)		39,649,889,279	4,653,908,892	(34,995,980,387)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.8 Inventories

	30 June 2025 (VND)		01 January 2025 (VND)	
	Original value	Allowance	Original value	Allowance
Raw materials	616,016,548	-	582,203,644	-
Tools and supplies	86,742,869	-	31,472,835	-
Work in progress (*)	469,013,016,700	-	336,397,263,587	-
Goods	31,615,128,190	-	979,378,721	-
Total	501,330,904,307	-	337,990,318,787	-

(*) Details on work in progress as follows:

	30 June 2025 (VND)		01 January 2025 (VND)	
	Original value	Allowance	Original value	Allowance
Ba Diem Project (i)	182,366,360,876	-	163,795,884,803	-
Other projects	286,646,655,824	-	172,601,378,784	-
Total	469,013,016,700	-	336,397,263,587	-

(i) Includes compensation costs, site clearance, transfer of land use rights, loan interest, and bond interest for the Ba Diem Project.

5.9 Prepaid expenses

	30 June 2025 VND	01 January 2025 VND
a) Short-term	529,819,523	1,018,273,240
Cost of materials, tools	173,851,268	134,002,028
Cost of fix and repairs	-	10,616,669
Others short-term preparid expenses	355,968,255	873,654,543
b) Long-term	1,433,271,615	1,074,057,488
Cost of fix and repairs	123,193,377	570,772,090
Others long-term preparid expenses	1,310,078,238	503,285,398
Total	1,963,091,138	2,092,330,728

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.10 Tax and other amounts of payables to/receivables from the government budget

Unit: VND

	01 January 2025	Additions	Paid	30 June 2025
Payables	10,627,213,331	5,041,013,177	8,111,372,171	7,556,854,337
Value added tax	5,626,861,602	1,279,445,488	2,057,995,836	4,848,311,254
Corporate income tax	3,828,884,511	779,767,430	2,763,942,656	1,844,709,285
Personal income tax	1,149,134,049	861,150,340	1,558,711,902	451,572,487
Resource tax	-	215,070,470	147,526,008	67,544,462
Property tax, land rent	-	666,442,911	347,059,231	319,383,680
Environmental and other taxes	22,333,169	3,000,000	3,000,000	22,333,169
Fees, charges, and other payables	-	1,236,136,538	1,233,136,538	3,000,000
Receivables	3,582,620,857	-	1,177,468,094	4,760,088,951
Value added tax overpad	3,319,081,966	-	989,815,861	4,308,897,827
Corporate income tax overpad	25,538,891	-	-	25,538,891
Personal income tax overpad	-	-	179,735,164	179,735,164
Fees, charges, and other payables overpad	238,000,000	-	7,917,069	245,917,069

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.11 Increase, decrease in tangible fixed assets

Unit: VND

	Buiddings and structures	Machineries, equipment	Vehicles	Office tools and equipment	Total
HISTORICAL COST					
Balance as at 01 January 2025	13,770,687,911	9,206,314,955	13,772,165,489	821,532,101	37,570,700,456
Increase in the period	-	424,350,000	-	114,500,000	538,850,000
Purchased in the period	-	424,350,000	-	114,500,000	538,850,000
Decrease in the period	-	-	-	-	-
Balance as at 30 June 2025	13,770,687,911	9,630,664,955	13,772,165,489	936,032,101	38,109,550,456
ACCUMULATED DEPRECIATION					
Balance as at 01 January 2025	7,560,551,177	8,904,480,708	8,100,656,016	715,845,751	25,281,533,652
Increase in the period	384,161,586	72,580,935	670,184,880	37,167,631	1,164,095,032
Charged for the period	384,161,586	72,580,935	670,184,880	37,167,631	1,164,095,032
Balance as at 30 June 2025	7,944,712,763	8,977,061,643	8,770,840,896	753,013,382	26,445,628,684
NET BOOK VALUE					
As at 01 January 2025	6,210,136,734	301,834,247	5,671,509,473	105,686,350	12,289,166,804
As at 30 June 2025	5,825,975,148	653,603,312	5,001,324,593	183,018,719	11,663,921,772

In which:

- Cost of tangible fixed assets that was fully depreciated but is still in use as of 30 June 2025 totalling VND 11,378,548,061 (as of 01 January 2025: VND 13,535,980,063).
- Net book value of tangible fixed assets used to secure bank loans as of 30 June 2025 is VND 375,742,442 (as of 01 January 2025: VND 473,762,216).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.12 Increase, decrease in Finance lease fixed assets

Unit: VND

	Vehicles	Total
HISTORICAL COST		
Balance as at 01 January 2025	-	-
Increase in the period	3,648,148,149	3,648,148,149
Purchased in the period	3,648,148,149	3,648,148,149
Decrease in the period	-	-
Balance as at 30 June 2025	3,648,148,149	3,648,148,149
ACCUMULATED DEPRECIATION		
Balance as at 01 January 2025	-	-
Increase in the period	-	-
Decrease in the period	-	-
Balance as at 30 June 2025	-	-
NET BOOK VALUE		
As at 01 January 2025	-	-
As at 30 June 2025	3,648,148,149	3,648,148,149

5.13 Increase, decrease in investment properties

Unit: VND

	01 January 2025	Increase during the period	Decrease during the period	30 June 2025
Investment properties leased out				
Cost	65,399,041,982	-	-	65,399,041,982
House and land use rights	65,399,041,982	-	-	65,399,041,982
Accumulated depreciation/amortisation	28,161,445,646	949,858,247	-	29,111,303,893
House and land use rights	28,161,445,646	949,858,247	-	29,111,303,893
Net book value	37,237,596,336	(949,858,247)	-	36,287,738,089
House and land use rights	37,237,596,336	(949,858,247)	-	36,287,738,089

(i) Investment properties includes the office building for lease at 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City; the office building and Central Garden Service Trade Area at 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City.

The Company has mortgaged the investment real estate for the following purposes:

- The 1st and 2nd floors of the Central Garden Service Trade Area are mortgaged to secure ADB loans from the Construction Corporation No 1 JSC (Details in Note 5.22).
- The commercial service works land use rights at Lot 27, Map No. 36, at 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City, are mortgaged to secure loans from commercial banks (Details in Note 5.22).
- The office building for lease at 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City, is used as collateral for bond issuance (Details in Note 5.22).

Revenue and cost of goods sold related to investment properties for the period ended 30 June 2025 are VND 17,535,138,293 and VND 6,529,552,451, respectively.

According to Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of investment real estate as of 30 June 2025, needs to be presented. However, the Company does not have sufficient information to determine the fair value of these assets at the date of the interim consolidated balance sheet.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.14 Long-term work in progress

	30 June 2025 (VND)		01 January 2025 (VND)	
	Original value	Recoverable amount	Original value	Recoverable amount
The Tan Huong Luxury Apartment Project and school in Phu Tho Hoa Ward, Ho Chi Minh City (i)	30,226,673,610	30,226,673,610	30,226,673,610	30,226,673,610
Chuong Duong Home Project (ii)	88,093,355,258	88,093,355,258	89,553,413,220	89,553,413,220
Total	118,320,028,868	118,320,028,868	119,780,086,830	119,780,086,830

- (i) The unfinished costs of the Tan Huong high-end apartment and school project in Phu Tho Hoa Ward, Ho Chi Minh City. According to Document No. 93/STNMT-QLĐ dated 09 January 2023, of the Ho Chi Minh City Department of Natural Resources and Environment, the project to build a secondary school in the Tan Huong Apartment area (as initially approved for investment policy) was proposed to be converted to the construction of a preschool to align with the detailed urban construction planning project with a 1/2000 scale for Tan Quy Ward residential area and the zoning plan with a 1/2000 scale for Zone 2, Tan Phu District (Superseded), Ho Chi Minh City. As of the date of these interim consolidated financial statements, the Company has not received any notifications or official documents from the competent State authority to continue investing in the school project.

Additionally, the Company has mortgaged the land use rights for the school, ownership and use rights of the basement and mezzanine for parking, and the ground-floor commercial area of the Tan Huong Apartment Project to secure loans (Details in Note 5.22).

- (ii) Chuong Duong Home Social Housing Project is a social housing development located in Thu Duc Ward, Ho Chi Minh City, comprising 1,201 apartment units. As at the interim consolidated financial reporting date, the Company is leasing the social housing units in accordance with the current housing regulations, which stipulate a lease term of 5 years from the date of project completion.

5.15 Deferred income tax assets and liabilities

	30 June 2025 VND	01 January 2025 VND
a) Deferred income tax assets		
Deferred income tax assets relate to temporary deductible differences	2,108,566,643	520,589,499
Total deferred income tax assets	2,108,566,643	520,589,499
<i>In which,</i>		
<i>Corporate income tax rate to determine deferred income tax assets</i>	<i>20%</i>	<i>20%</i>
b) Deferred income tax liabilities		
Deferred income tax liabilities relate to temporary taxable differences	2,368,160,463	2,268,889,504
Total deferred income tax liabilities	2,368,160,463	2,268,889,504
<i>In which,</i>		
<i>Corporate income tax rate to determine deferred income tax liabilities</i>	<i>20%</i>	<i>20%</i>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.16 Trade payables

	30 June 2025 (VND)		01 January 2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
a) Short-term	109,000,477,070	109,000,477,070	100,117,710,850	100,117,710,850
TOPCONS Investment Construction JSC	12,801,348,328	12,801,348,328	-	-
Others	96,199,128,742	96,199,128,742	100,117,710,850	100,117,710,850
b) Long-term	39,731,446,839	39,731,446,839	52,004,581,301	52,004,581,301
Industry Infrastructure Development And Construction JSC	4,683,880,197	4,683,880,197	16,618,288,648	16,618,288,648
Hdc Engineering Consultants Corporation	2,312,063,564	2,312,063,564	1,990,328,846	1,990,328,846
Others	32,735,503,078	32,735,503,078	33,395,963,807	33,395,963,807
Total	148,731,923,909	148,731,923,909	152,122,292,151	152,122,292,151

In which,

Short-term trade payables to related parties (details in Note 7.3)

	4,171,449,927	4,171,449,927	12,113,725,786	12,113,725,786
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Long-term trade payables to related parties (details in Note 7.3)

	4,644,199,194	4,644,199,194	16,406,467,631	16,406,467,631
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5.17 Prepayments from customers

	30 June 2025 VND	01 January 2025 VND
a) Short-term	43,964,393,635	47,173,792,583
Customers who made advance payments to buy houses at the Chuong Duong Home Project	1,123,458,000	1,143,231,248
Uni-Vinafor Renewables Chau Duc Co., Ltd	5,572,821,254	10,793,009,100
Nam Viet Real Estate Investment Corporation	6,590,834,897	6,590,834,897
Others	30,677,279,484	28,646,717,338
b) Long-term	96,754,146,316	96,656,710,279
Customers who made advance payments to buy houses at the Chuong Duong Home Project	96,754,146,316	96,656,710,279
Total	140,718,539,951	143,830,502,862

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.18 Accrued expenses

	30 June 2025 VND	01 January 2025 VND
a) Short-term	144,393,391,003	124,137,400,905
Accrued interests on borrowings, bonds	3,352,941,059	4,258,063,496
Accrued costs of projects	99,154,028,246	74,978,434,147
Accrued service expenses	-	302,356,331
Accrued costs of Project Chuong Duong Home that already recorded turnovers	22,937,880,367	25,996,392,540
Others accrued expenses	18,948,541,331	18,602,154,391
b) Long-term	30,000,000,000	30,000,000,000
Tan Huong Luxury Apartment Project and School in Phu Tho Hoa Ward, Ho Chi Minh City (i)	30,000,000,000	30,000,000,000
Total	174,393,391,003	154,137,400,905

(i) The Company accrues the financial obligations to be paid related to the Tan Huong high-end apartment and school project in Phu Tho Hoa Ward, Ho Chi Minh City, as the competent State authority has not yet determined the specific value of the land use rights to calculate the financial obligations to be paid by the Company. The value of the accrual may change when the competent State authority issues notifications or documents determining the financial obligations to be paid.

At the same time, the Company has not received any notifications or official documents to continue investing in the school project, as this project was proposed to be converted from a secondary school to a preschool according to the document from the Ho Chi Minh City Department of Natural Resources and Environment.

5.19 Other payables

	30 June 2025 VND	01 January 2025 VND
a) Short-term	16,605,224,681	17,670,023,242
Surplus assets awaiting for solution	-	323,465,045
Trade union fees	893,431,721	869,597,410
Social insurance	1,917,936,671	1,909,114,798
Healthcare insurance	47,554,982	24,600,372
Unemployment insurance	32,918,130	12,165,271
Short-term payable deposits	176,500,000	130,500,000
Discount payables	3,491,464,489	2,425,143,142
Other short-term payables	10,045,418,688	11,975,437,204
b) Long-term	6,758,951,932	6,742,356,832
Long-term payable deposits	6,758,951,932	6,742,356,832
Total	23,364,176,613	24,412,380,074

In which,

Other payables to related parties (details in Note 7.3)

135,053,000

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.20 Unearned revenues

	30 June 2025	01 January 2025
	VND	VND
a) Short-term	5,177,272,351	7,881,241,771
Unearned revenue from assets leases out	5,177,272,351	7,881,241,771
b) Long-term	152,667,727	152,667,727
Unearned revenue from assets leases out	152,667,727	152,667,727
Total	5,329,940,078	8,033,909,498

5.21 Provisions

	30 June 2025	01 January 2025
	VND	VND
a) Short-term	8,451,085,432	8,451,085,432
Provision for warranty of the Chuong Duong Home Project	8,451,085,432	8,432,854,738
Other short-term provision	-	18,230,694
b) Long-term	899,393,042	899,393,042
Provision for unemployment benefits	899,393,042	899,393,042
Total	9,350,478,474	9,350,478,474

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.22 Loans and finance lease liabilities

a. Short-term

	Note	30 June 2025 (VND)		In the year (VND)		01 January 2025 (VND)	
		Carrying value	Repayable amount	Carrying value	Repayable amount	Carrying value	Repayable amount
<i>Short-term borrowings</i>		712,338,310,302	712,338,310,302	554,385,268,553	684,358,435,725	842,311,477,474	842,311,477,474
JSCB For Investment And Development Of Vietnam - Dong Nai Branch	(i)	322,317,266,278	322,317,266,278	179,892,025,668	158,006,951,288	300,432,191,898	300,432,191,898
Vietnam Bank For Agriculture And Rural Development - Thu Duc City II Branch	(ii)	339,217,463,449	339,217,463,449	330,681,034,232	304,338,094,247	312,874,523,464	312,874,523,464
JSCB For Foreign Trade Of Vietnam - Dong Dong Nai Branch	(iii)	23,341,528,240	23,341,528,240	32,205,960,694	27,600,880,432	18,736,447,978	18,736,447,978
Vietnam Technological And Commercial JSB - Quang Trung Branch	(iv)	5,274,338,959	5,274,338,959	9,958,247,959	8,856,509,758	4,172,600,758	4,172,600,758
Chuong Duong Trading JSC		-	-	1,000,000,000	35,100,000,000	34,100,000,000	34,100,000,000
Borrowings from individuals for Chuong Duong Corporation	(x)	15,787,713,376	15,787,713,376	648,000,000	149,961,000,000	165,100,713,376	165,100,713,376
Other lenders		6,400,000,000	6,400,000,000	-	495,000,000	6,895,000,000	6,895,000,000
<i>Current portion of long-term borrowings</i>		27,684,072,530	27,684,072,530	23,227,207,100	4,623,348,502	9,080,213,932	9,080,213,932
Construction Corporation No 1 JSC	(v)	7,123,072,538	7,123,072,538	3,752,207,108	3,549,348,502	6,920,213,932	6,920,213,932
BIDV - SUMI TRUST Leasing Company., Ltd	(vii)	255,000,000	255,000,000	255,000,000	-	-	-
Chailease International Leasing Co., Ltd	(viii)	199,999,992	199,999,992	199,999,992	-	-	-
Borrowings from individuals for Chuong Duong Corporation	(x)	20,106,000,000	20,106,000,000	19,020,000,000	1,074,000,000	2,160,000,000	2,160,000,000
Total		740,022,382,832	740,022,382,832	577,612,475,653	688,981,784,227	851,391,691,406	851,391,691,406

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.22 Loans and finance lease liabilities (Continued)

b. Long-term

	30 June 2025 (VND)		In the year (VND)		01 January 2025 (VND)	
	Carrying value	Repayable amount	Carrying value	Repayable amount	Carrying value	Repayable amount
Construction Corporation No 1 JSC	24,930,755,987	24,930,755,987	811,434,483	3,561,536,269	27,680,857,773	27,680,857,773
JSCB For Investment And Development Of Vietnam - Dong Nai Branch (i)	202,301,057,462	202,301,057,462	202,301,057,462	-	-	-
BIDV - SUMI TRUST Leasing Company., Ltd	2,465,000,000	2,465,000,000	2,720,000,000	255,000,000	-	-
Chailease International Leasing Company Limited	163,333,342	163,333,342	500,000,000	336,666,658	-	-
Issued bonds (iv)	110,950,000,000	110,950,000,000	-	-	110,950,000,000	110,950,000,000
Borrowings from individuals for Chuong Duong Corporation	121,620,000,000	121,620,000,000	95,100,000,000	19,020,000,000	45,540,000,000	45,540,000,000
Total	462,430,146,791	462,430,146,791	301,432,491,945	23,173,202,927	184,170,857,773	184,170,857,773

In which,

Borrowings from related parties (details in Note 7.3)

	32,053,828,525	32,053,828,525	-	-	68,701,071,705	68,701,071,705
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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.22 Loans and finance lease liabilities (Continued)

(i) Credit Limit Agreement No. 02/2024/378/299/HBTD dated 26 November 2024, with the Bank for Investment and Development of Vietnam - Dong Nai Branch (“BIDV Dong Nai”).

Line of credit : VND 450,000,000,000, including short-term loans and payment guarantees, other guarantees of the Company at BIDV Dong Nai arising from Credit Limit Agreement No. 01/2023/378299/HBTD dated 31 October 2023;

Available period : 12 months from the date of signing the Credit Limit Agreement, but not beyond 30 November 2025;

Loan term : Not more than 6 months from the date of fund withdrawal;

Purpose of loan : Supplementing working capital, issuing guarantees to serve construction and trade activities;

Interest rate : Determined in each specific Credit Agreement

Security measures : Mortgaging assets, property rights, valuable papers owned by the Company at BIDV Dong Nai, including:

- Transportation vehicles owned by the Company;
- Land use rights in Truong Tho Ward, Thu Duc District, Thu Duc City, Ho Chi Minh City (now merged into Thu Duc Ward, Ho Chi Minh City);
- Land use rights for the area of school construction and the ground floor commercial and service area - parking space at the Tan Huong high-end apartment project in Tan Quy Ward, Tan Phu District, Ho Chi Minh City (now merged into Phu Tho Hoa, Ho Chi Minh City);
- Term deposit contracts opened at BIDV Dong Nai with a minimum value of VND 85,000,000,000;
- Property rights (such as debt claims, receivables, materials...) arising from construction contracts credited by BIDV Dong Nai.

(ii) Credit Agreement No. 1940-LAV-202400235 dated 11 October 2024, with the Vietnam Bank for Agriculture and Rural Development - Thu Duc City Branch II (“Agribank Thu Duc II”)

Line of credit : VND 450,000,000,000, with a maximum loan balance of VND 350,000,000,000, including the loan balance of Credit Agreement No. 1940-LAV-202300261 dated 23 August 2023;

Available period : From the signing date of the Agreement to the end of 10 October 2025;

Loan term : Not more than 6 months from the date of fund withdrawal;

Purpose of loan : Supplementing working capital for production and business activities in 2024 – 2025;

Interest rate : Determined for each borrowing;

Security measures : Pledging assets and valuable papers owned by the Company at Agribank Thu Duc II:

- Term deposit contracts opened by the Company at Agribank Thu Duc II with a total value of VND 138,000,000,000.
- Land use rights for the 3rd floor, commercial service works, at 328 Vo Van Kiet, Cau Ong Lanh Ward, Ho Chi Minh City.
- Land use rights in Truong Tho Ward, Ho Chi Minh City (now merged into Thu Duc Ward, Ho Chi Minh City).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.22 Loans and finance lease liabilities (Continued)

- (iii) Credit Agreement No. 20250051/CTD/KHBB dated 30 June 2025, with the Bank for Foreign Trade of Vietnam - East Dong Nai Branch (“Vietcombank Dong Dong Nai”)
- Line of credit : VND 20,000,000,000
- Available period : 12 months from the effective date of the Credit Agreement
- Loan term : No more than 6 months from the day following the loan disbursement date for sectors including commerce, construction materials, and steel trading. No more than 9 months from the day following the loan disbursement date for the construction execution sector
- Purpose of loan : To finance legitimate, reasonable, and valid short-term credit needs for construction work activities, excluding short-term needs for fixed asset investment activities
- Interest rate : Determined at the time of disbursement
- Security measures : Pledging, mortgaging assets, property rights, and valuable papers owned by the Company at Vietcombank Dong Dong Nai
- Term deposit contract and all accrued interest at Vietcombank Dong Dong Nai with a value of VND 2,500,000,000;
 - Inventory, circulating goods, debt claims, property rights arising from commercial contracts valued at VND 25,000,000,000;
 - Property rights arising from Commercial Contract No. 186-2023/PTSC-LPGTV/HD dated 4 July 2023, between Chuong Duong Corporation and Petro Vietnam Technical Services Corporation.
- (iv) Credit Facility Agreement No. PDL20220033 dated 26 January 2022 and Amendment Appendix No. PDL20220033/PLHM-3232915 dated 10 June 2025 with Vietnam Technological and Commercial Joint Stock Bank – Quang Trung Branch (“Techcombank Quang Trung”):
- Line of credit : VND 15,000,000,000
- Available period : Until 10 June 2026
- Loan term : Not exceeding 6 months from the day following the loan disbursement date
- Purpose of loan : To finance legitimate, reasonable, and valid short-term credit needs for construction execution activities, excluding short-term needs related to fixed asset investment
- Interest rate : Determined at the time of loan disbursement
- Collateral : The loan is secured by a deposit contract pledged by Chuong Duong Corporation
- (v) Credit agreement for refinancing ADB loan No. 02/2016/HĐTD-ADB/CC1-CDC dated March 15, 2016, with Construction Corporation No 1 JSC
- Loan amount : USD 3,000,000
- Loan term : 15 years, including 5 years grace period
- Purpose of loan : To supplement working capital for production and business activities
- Loan interest rate : Average 6-month interest rate of major banks in USD as notified by ADB every 6 months
- Form of loan security : Land use rights and assets attached to the land of the 1st and 2nd floors of the Central Garden Service Trade Area

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.22 Loans and finance lease liabilities (Continued)

(vi) Long-term loan agreement with the Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Nai Branch (“BIDV Dong Nai”), Agreement No. 01/2024/23058363/HBTD dated 08 October 2024, and Appendix No. 01.1/2024/23058363/VBSĐHĐTD dated 22 January 2025.

Credit limit : VND 750,000,000, not exceeding 59.67% of the total investment capital of the project

Facility term : 84 months from the day following the first disbursement date

Purpose of loan : To finance reasonable investment costs for project implementation

Interest rate : Floating rate determined at the time of disbursement, adjusted every 6 months

Collaterals : - All assets formed from the loan capital (including existing and future assets financed under the project credit facility provided by BIDV, where the formation costs are part of the total investment capital and/or the approved cost categories of the project), including but not limited to:

- + Land use rights for areas eligible for mortgage
- + Ownership rights to assets attached to land
- + Machinery, equipment, and movables under the project
- + Project-derived property rights

Prior to project handover and issuance of Land Use Rights Certificates, and when future assets are not yet eligible for mortgage under applicable laws:

- + All assets and property rights related to the project that meet legal and BIDV requirements for collateral
 - + BIDV Dong Nai and the borrower shall enter into a mortgage agreement covering all future assets of the project as supplementary collateral
 - + After issuance of Land Use Rights Certificates, and when future assets become eligible for mortgage under applicable laws for the entire project area: Collateral shall include land use rights and future assets for the eligible project area
- Founding shareholders, including Chuong Duong Joint Stock Company, Asia Design & Construction Co., Ltd., and Dinh Viet Construction Investment Joint Stock Company, have pledged their entire capital contributions in Chuong Duong Homeland Joint Stock Company under capital contribution pledge agreements to secure the above-mentioned loan.

(vii) Finance lease contract No. 21825000354/HĐCTTC dated 13 May 2025 with BIDV – Sumi Trust Financial Leasing Company Limited – Ho Chi Minh City Branch (“BSL”)

Leased asset

: 100% new Dahan tower crane, manufactured in 2025, origin China; lease asset value is VND 3,400,000,000 (inclusive of VAT)

Principal liability

: VND 2,720,000,000, net of prepaid lease amount of VND 680,000,000. Security deposit VND 170,000,000

Lease term

: 48 months, with expected expiry date of 04 June 2029

Repayment schedule

: Monthly principal and interest payments

Lease interest rate

: Reference rate plus margin, adjusted every 3 months; overdue interest equals 150% of the lease interest rate; late payment interest is 10%

Buyback price : VND 34,000,000



CHUONG DUONG CORPORATION
 328 Vo Van Kiet Street, Cau Ong Lanh Ward
 Ho Chi Minh City, Vietnam

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.22 Loans and finance lease liabilities (Continued)

- (viii) Finance lease agreement No. F250460502 dated 29 April 2025 with Chailease International Financial Leasing Co., Ltd.:
 Leased asset : Bruco-brand shot blasting and H-beam cleaning machine; lease asset value: VND 500,000,000 (inclusive of VAT)
 Lease term : 24 months, with an expected expiry date of 25 April 2027
 Principal and interest : Monthly repayment schedule
 Lease interest rate : Reference rate plus margin, adjusted every 3 months; overdue interest rate is 150% of the lease rate; late payment interest rate is 10%
 Buyout price : VND 15,000,000

Additional information on lease liabilities

30 June 2025 (VND)

01 January 2025 (VND)

Terms	30 June 2025 (VND)		01 January 2025 (VND)	
	Total finance lease payments	Principal	Total finance lease payments	Principal
From 01 year to less than 05 years	143,343,055	6,676,389	576,960,559	128,085,559
Total	143,343,055	6,676,389	576,960,559	128,085,559

(ix) The issued bond information is as follows:

	30 June 2025 (VND)		01 January 2025 (VND)	
	Amount	Interest rate	Amount	Interest rate
Face value of issued bonds	110,950,000,000	11% p.a	110,950,000,000	11% p.a
		60 months		36 months

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.22 Loans and finance lease liabilities (Continued)

Terms and conditions of issued bonds are as follows:

Bond code	: CDCH2124001
Issue date	: 26 November 2021
Bond face value	: VND 100,000 per bond
Quantity of bonds issued	: 1,119,500 bonds
Quantity of bonds outstanding as of 30 June 2025	: 1,109,500 bonds
Class of bond	: Non-convertible bonds, without warrants, secured by assets
Fixed interest rate	: 11% p.a
Interest payment period	: Every 6 months from the date of issuance
Interest payment date	: Periodically every 6 months from the date of issuance
Total issued value	: VND 300,000,000,000, equivalent to 3,000,000 bonds
Total actual proceeds from bond issuance	: VND 111,950,000,000, equivalent to 1,119,500 bonds
Purpose of Bond Proceeds	: Investment in the construction of commercial centers and training facilities at the Chuong Duong Home and Tân Hương Social Housing Project, supplementing capital for construction activities, and other business activities
Bond repurchase terms	: - After 12 months from the date of issuance, the Company has the right to repurchase the issued bonds; - After 24 months from the date of issuance, bondholders have the right to request the Company to repurchase the bonds they own. The Company is obligated to repurchase the bonds from bondholders exercising this right, and the total number of bonds repurchased before maturity shall not exceed 50% of the issued bonds.
Secured assets	: The assets owned by the Company used to secure bond issuance are as follows: - The office building at Vo Van Kiet, with a scale of 10 floors, 1 basement, total floor area of 360 m ² , and basement area of 1,000 m ² ; 50% of the outstanding shares of Construction Project 525 Joint Stock Company.
Details of the amount used from the bond issuance as follows	: - Supplementing capital for construction activities: VND 3,752,121,780; - Other business activities (including deposits, payments for land use rights transfer in Ba Diem Commune, Hoc Mon District, Ho Chi Minh City; material trade business activities; other business activities such as VAT payment, personal income tax, and other costs...): VND 108,197,878,220.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.22 Loans and finance lease liabilities (Continued)

(x) Pursuant to Resolution No. 106/NQ-HĐQT dated 10 June 2024 of the Board of Directors of Chuong Duong Joint Stock Company, the Company was approved to raise funds through individual lenders for the purposes of supplementing short-term working capital, covering project implementation costs, and financing other long-term investments. Details of borrowings from individuals are as follows:

As at 30/6/2025 (VND)

Lenders	Current portion		Long-term	Reference number and date of borrowing agreements	Interest rate p.a	Maturity
	Shor-term	of long-term				
Ms. Doan Nguyen Yen Linh	3,404,713,376	-	-	09/2024/CDC-DNYL dated 27 September 2024	8.9%	12 months
Mr. Khong Trung Kien	9,121,000,000	-	-	03/2024/HDVV/CDC-KTK dated 26 July 2024	8.9%	12 months
Ms. Nguyen Thi Hong Oanh	3,262,000,000	-	-	04/2024/HDVV/CDC-DVS dated 26 July 2024	8.9%	12 months
Ms. Nguyen Thi Hong Oanh	-	480,000,000	14,980,000,000	13/2024/CDC-NTHO dated 24 October 2024	8.9%	60 months
Mr. Tran Phu Soai	-	360,000,000	15,280,000,000	13/2024/CDC-TPS dated 29 October 2024	8.9%	60 months
Mr. Tran Duc Do	-	360,000,000	15,280,000,000	14/2024/CDC-TDD dated 24 October 2024	8.9%	60 months
Mr. Nguyen Thanh Cong	-	759,000,000	3,200,000,000	Contract 01/2025/HDVV/CDC-NTC dated 18 May 2025	8.9%	60 months
Ms. Vo Thi Hong Hanh	-	3,400,000,000	13,600,000,000	01/2025/HDVV/CDC-VTHH dated 26 May 2025	8.9%	60 months
Ms. Truong Chau Ai	-	3,000,000,000	12,000,000,000	02/2025/HDVV/CDC-TCA dated 28 May 2025	8.9%	60 months
Ms. Do Ngoc Trang	-	3,000,000,000	12,000,000,000	03/2025/HDVV/CDC-DNT dated 27 May 2025	8.9%	60 months
Mr. Do Hong Duc	-	2,900,000,000	11,600,000,000	04/2025/HDVV/CDC-DHD dated 28 May 2025	8.9%	60 months
Ms. Vu Thi Hong	-	3,300,000,000	13,200,000,000	05/2025/HDVV/CDC-VTH dated 26 May 2025	8.9%	60 months
Mr. Nguyen Ngoc Trieu	-	1,200,000,000	4,800,000,000	10/2025/HDVV/CDC-NNT dated 18 June 2025	8.9%	60 months
Mr. Khong Thi Xuyen	-	1,347,000,000	5,680,000,000	07/2025/HDVV/CDC-KTX dated 10 June 2025	8.9%	60 months
Total	15,787,713,376	20,106,000,000	121,620,000,000			

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.23 Owners' equity

a. Equity reconciliation schedule

	Contributed capital	Capital surplus	Development and investment funds	Undistributed profit after tax	Non-controlling interests	Total
Balance as at 01 January 2023	219,887,160,000	14,318,909,600	7,929,219,555	68,328,481,136	27,850,708,628	338,314,478,919
Net profit for the previous year	-	-	-	24,047,538,422	(722,035,756)	23,325,502,666
Appropriation to Bonus welfare fund	-	-	-	(1,007,000,000)	-	(1,007,000,000)
Dividends paid by the subsidiaries	-	-	-	-	(407,338,200)	(407,338,200)
Paid-in capital by non-controlling interests	-	-	-	-	130,000,000,000	130,000,000,000
Loss of control in subsidiaries	-	-	(806,245,087)	(8,585,351,690)	(24,414,565,208)	(33,806,161,985)
Other changes	-	-	-	99,158,945	-	99,158,945
Balance as at 31 December 2023	219,887,160,000	14,318,909,600	7,122,974,468	82,882,826,813	132,306,769,464	456,518,640,345
Balance as at 01 January 2024	219,887,160,000	14,318,909,600	7,122,974,468	82,882,826,813	132,306,769,464	456,518,640,345
Net profit for the current period	-	-	-	5,630,899,575	(1,088,296,514)	4,542,603,061
Charter capital increase during the period (ii)	219,887,160,000	21,988,716,000	-	-	-	241,875,876,000
Cost of charter capital increase (ii)	-	(463,100,000)	-	-	-	(463,100,000)
Appropriation to Bonus welfare fund (i)	-	-	-	(1,054,000,000)	-	(1,054,000,000)
Other changes	-	-	-	3,130,494,017	(2,835,555,862)	294,938,155
Balance as at 30 June 2025	439,774,320,000	35,844,525,600	7,122,974,468	90,590,220,405	128,382,917,088	701,714,957,561

(i) Chuong Duong Corporation, the Holding Company, allocates the Welfare and Reward Fund at a rate of 5% on profit after corporate income tax for year 2024 according to the Annual General Meeting of Shareholders Resolution No. 72/NQ-DHĐCĐ dated 12 June 2025.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.23 Owners' equity (Continued)

(ii) Pursuant to Resolution No. 80/NQ-GMS dated 15 April 2024 of the Annual General Meeting of Shareholders, the Company was approved by shareholders to increase its charter capital through a public offering of shares to existing shareholders. Following the submission of the application for public offering registration, the Company was granted the Certificate of Public Offering Registration No. 01/GCN-SSC dated 07 March 2025 by the State Securities Commission of Vietnam. Accordingly, the public offering plan and results were based on Resolution No. 112/2024/NQ-BOD dated 20 June 2024, Resolution No. 151/NQ-BOD dated 23 October 2024, and Resolution No. 09/NQ-BOD dated 19 February 2025.

The public offering plan of shares was implemented in accordance with Resolution No. 112/2024/NQ-BOD dated 20 June 2024, Resolution No. 151/NQ-BOD dated 23 October 2024, and Resolution No. 09/NQ-BOD dated 19 February 2025.

Number of shares offered	21,988,716 shares										
Par value per share	VND 10,000										
Total capital raised	VND 241,875,876,000 (offering price VND 11,000 per share)										
Distribution method	1:1 ratio, at the record date, each shareholder holding 01 (one) share is entitled to 01 (one) right, and each right entitles the holder to purchase 01 (one) new share Shares not fully distributed will be offered by the Board of Directors to existing shareholders and other investors at a price not lower than VND 11,000 per share. The specific offering price will be determined by the Board of Directors. Any remaining shares subsequently distributed will be subject to a transfer restriction period of 01 year from the closing date of the offering										
Unallocated shares	Record date for shareholder rights: 31 March 2025 Transfer period for purchase rights: From 15 April 2025 to 21 April 2025 Subscription and payment period: From 15 April 2025 to 13 May 2025										
Capital use plan	<table border="0"> <thead> <tr> <th style="text-align: left;"><i>Description</i></th> <th style="text-align: right;"><i>Amount (VND)</i></th> </tr> </thead> <tbody> <tr> <td><i>Repayment of borrowings from individuals used to contribute capital to Chuong Duong Homeland Joint Stock Company for the implementation of the Social Housing Project located on a 1.4-hectare site in Long Binh Tan Ward, Bien Hoa City, Dong Nai Province (now Long Hung Ward, Bien Hoa City, Dong Nai Province).</i></td> <td style="text-align: right;">150,000,000,000</td> </tr> <tr> <td><i>Redemption of matured or early redeemed bonds (Bond Code: CDCH2124001), issued on 26 November 2021.</i></td> <td style="text-align: right;">70,000,000,000</td> </tr> <tr> <td><i>Restructuring of short-term bank borrowings: Repayment of the loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Nai Branch under Credit Contract No. 02/2024/378299/HĐTD dated 26 November 2024 (continuing Credit Contract No. 01/2023/378299/HĐTD dated 31 October 2023).</i></td> <td style="text-align: right;">21,875,876,000</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">241,875,876,000</td> </tr> </tbody> </table>	<i>Description</i>	<i>Amount (VND)</i>	<i>Repayment of borrowings from individuals used to contribute capital to Chuong Duong Homeland Joint Stock Company for the implementation of the Social Housing Project located on a 1.4-hectare site in Long Binh Tan Ward, Bien Hoa City, Dong Nai Province (now Long Hung Ward, Bien Hoa City, Dong Nai Province).</i>	150,000,000,000	<i>Redemption of matured or early redeemed bonds (Bond Code: CDCH2124001), issued on 26 November 2021.</i>	70,000,000,000	<i>Restructuring of short-term bank borrowings: Repayment of the loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Nai Branch under Credit Contract No. 02/2024/378299/HĐTD dated 26 November 2024 (continuing Credit Contract No. 01/2023/378299/HĐTD dated 31 October 2023).</i>	21,875,876,000	Total	241,875,876,000
<i>Description</i>	<i>Amount (VND)</i>										
<i>Repayment of borrowings from individuals used to contribute capital to Chuong Duong Homeland Joint Stock Company for the implementation of the Social Housing Project located on a 1.4-hectare site in Long Binh Tan Ward, Bien Hoa City, Dong Nai Province (now Long Hung Ward, Bien Hoa City, Dong Nai Province).</i>	150,000,000,000										
<i>Redemption of matured or early redeemed bonds (Bond Code: CDCH2124001), issued on 26 November 2021.</i>	70,000,000,000										
<i>Restructuring of short-term bank borrowings: Repayment of the loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Nai Branch under Credit Contract No. 02/2024/378299/HĐTD dated 26 November 2024 (continuing Credit Contract No. 01/2023/378299/HĐTD dated 31 October 2023).</i>	21,875,876,000										
Total	241,875,876,000										

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.23 Owners' equity (Continued)

Actual results of public share offering

Offering end date	:	20 May 2025
Shares subscribed and paid by existing shareholders as of 13 May 2025	:	21,721,299 shares
Remaining shares distributed subsequently	:	267,417 shares
Total successfully distributed shares	:	21,988,716 shares
Actual transaction price	:	VND 11,000 per share
Total proceeds from the offering (VND)	:	241,875,876,000
Offering expenses (VND)	:	463,100,000
- <i>Advisory fee</i>	:	<i>300,000,000</i>
- <i>Offering license fee</i>	:	<i>20,000,000</i>
- <i>Public disclosure announcement fee</i>	:	<i>15,000,000</i>
- <i>Shareholder rights execution fee (vietnam securities depository - VSDC)</i>	:	<i>7,000,000</i>
- <i>Fund transfer fee from vsdc to company's escrow account</i>	:	<i>1,100,000</i>
- <i>Capital audit fee</i>	:	<i>120,000,000</i>
Net proceeds from the offering	:	241,412,776,000
Total shares outstanding after issuance (VND)	:	43,977,432 shares
Actual capital utilization plan from the public offering according to Resolution No. 62/NQ-BOD dated 22 May 2025 regarding the adjustment of the capital utilization plan from the proceeds of the public share offering	:	241,875,876,000
- <i>Repayment of loans to individuals who contributed capital to Chuong Duong Homeland Joint Stock Company for the implementation of the social housing project located at the 1.4-hectare land plot in Long Binh Tan Ward, Bien Hoa City, Dong Nai Province (now Long Hung Ward, Dong Nai Province).</i>	:	<i>138,293,492,000</i>
- <i>Restructuring of short-term bank loan, specifically: repayment of the loan from Bank for Investment and Development of Vietnam (BIDV) - Dong Nai Branch under Credit Agreement No. 02/2024/378299/CA dated 26 November 2024, which is a continuation of Credit Agreement No. 01/2023/378299/CA dated 31 October 2023.</i>	:	<i>103,582,384,000</i>

On 21 May 2025, the Company received Official Letter No. 1817/SSC-CB from the State Securities Commission of Vietnam regarding the report on the results of the additional public offering of shares. Accordingly, the Company proceeded with the registration for the additional listing of shares issued in the public offering. On 05 June 2025, the Company received Decision No. 413/QD-HOSE dated 05 June 2025 from the Ho Chi Minh City Stock Exchange approving the additional listing of 21,988,716 publicly offered shares. As a result, the total number of listed shares of the Company increased to 43,977,432 shares. The effective date of the listing change is 09 June 2025

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.23 Owners' equity (Continued)

b. Details of owners' equity

	As at 30 June 2025			As at 01 January 2025		
	Shares	Rate	Shares value at par value (VND)	Shares	Rate	Shares value at par value (VND)
Construction Corporation No 1 JSC	10,453,374	23.77%	104,533,740,000	5,226,687	23.77%	52,266,870,000
Ms. Phung Khanh Ly	2,554,300	5.81%	25,543,000,000	631,800	2.87%	6,318,000,000
Other shareholders	30,969,758	70.42%	309,697,580,000	16,130,229	73.36%	161,302,290,000
Total	43,977,432	100.00%	439,774,320,000	21,988,716	100.00%	219,887,160,000

c. Capital transactions with owners and dividends

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Shareholders' capital		
As at the beginning of the period	219,887,160,000	219,887,160,000
Additions of legal capital in the period	219,887,160,000	-
Deductions of legal capital in the period	-	-
As at the end of the period	439,774,320,000	219,887,160,000
Dividends payable	-	-

d. Shares

	30 June 2025 Shares	01 January 2025 Shares
Quantity of registered shares	43,977,432	21,988,716
Quantity of shares publicly offered	43,977,432	21,988,716
Common shares	43,977,432	21,988,716
Outstanding shares	43,977,432	21,988,716
Common shares	43,977,432	21,988,716
<i>Par value of outstanding shares (VND per share)</i>	<i>10,000</i>	<i>10,000</i>

e. Funds

	30 June 2025 VND	01 January 2025 VND
Development and investment funds	7,122,974,468	7,929,219,555
Total	7,122,974,468	7,929,219,555

5.24 Interim consolidated off Interim Consolidated Balance Sheet Items

a. Operating leases

As of the date of these interim consolidated financial statements, the Company signed a contract to lease back land and infrastructure in Bien Hoa 1 Industrial Park and the related contract appendices. Accordingly, the Company will pay the land lease and infrastructure use fees as specified in the contract until 31 December 2025. From 1 January 2026, the land lease fees will be adjusted according to State regulations.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED INCOME STATEMENT

6.1 Net revenues from sales and services rendered

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Revenue from construction contracts	75,118,322,013	184,559,746,508
Revenue from goods and merchadises	365,095,024,803	268,355,088,995
Revenue from leasing out and trading of real estates (i)	16,122,006,050	25,177,769,282
Revenue from services rendered (i)	45,233,942,394	15,359,044,839
Total	501,569,295,260	493,451,649,624
<i>In which,</i>		
<i>Revenue from related parties (details in Note 7.3)</i>	<i>115,971,163</i>	<i>39,688,890</i>

- (i) In which, revenue related to investment properties, including rental income and income from related services, amounted to VND 17,355,138,293.

6.2 Cost of goods sold

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Cost of construction contracts	65,836,781,035	181,364,095,509
Cost of goods and merchadises sold	362,725,321,057	266,313,697,392
Cost of leased out assets and real estates sold (i)	9,518,732,029	(16,840,144,577)
Cost of services rendered (i)	37,892,253,377	13,096,966,613
Total	475,973,087,498	443,934,614,937

- (i) In which, corresponding cost of revenue related to investment properties, including the cost of rental activities and other service-related operations, amounted to VND 6,529,552,451

6.3 Financial income

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Bank and loan interest	9,749,098,240	12,491,865,537
Profits, dividends received	6,000	-
Settlement Discount	-	194,166
Total	9,749,104,240	12,492,059,703

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.4 Financial expenses

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Interest expenses	21,272,531,166	29,074,189,431
Reversal of allowances for devaluation of trading securities and other financial investments	257,300	(11,949,700)
Losses on foreign exchange rates arising in the year	-	1,710,079,172
Losses on foreign exchange rates at revaluation of balances denominated in foreign currencies	1,002,105,322	-
Other financial expenses	51,816,985	-
Total	22,326,710,773	30,772,318,903
<i>In which</i>		
<i>Financial expenses with related parties (details in Note 7.3)</i>	<i>1,307,699,199</i>	<i>1,539,069,713</i>

6.5 Selling expenses

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Other administrative expenses	-	965,599,092
Total	-	965,599,092

6.6 General administrative expenses

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Employee expenses	8,265,509,816	11,451,413,261
Office supplies expenses	500,984,007	493,113,552
Amortization and Depreciation expenses	387,356,418	1,098,125,150
Charges and fee	188,536,519	-
Setting up/(Reversal) of allowances for bad debts	(928,039,350)	7,362,822,219
Outsourcing expenses	98,624,504	1,969,567,687
Other cash expenses	2,475,997,261	3,538,181,472
Total	10,988,969,175	25,913,223,341

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.7 Profit from other activities

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Other income		
Income from support for customers at the Project	200,000,000	-
Others	142,443,311	6,521,822,072
Total	342,443,311	6,521,822,072
Other expenses		
Contractual penalties under economic agreements	-	29,000,000
Administrative penalty expenses	458,210,458	88,830,191
Others	591,978,540	264,793,200
Total	1,050,188,998	382,623,391
Other profits	(707,745,687)	6,139,198,681

6.8 Current corporate income tax expense

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Corporate income tax expenses calculated on current year taxable income	779,767,430	5,413,997,282
Total	779,767,430	5,413,997,282

6.9 Deferred corporate income tax expenses

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Deferred corporate income tax expenses arising from taxable temporary difference	-	1,192,289,593
Deferred corporate income tax income arising from deductible temporary difference	(1,488,706,185)	-
Total	(1,488,706,185)	1,192,289,593

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.10 Basic earnings per share

	For the period ended 30 June 2025	For the period ended 30 June 2024 (Restated) (ii)
Profits after corporate income tax (VND)	5,630,899,575	5,706,046,175
Adjustments for	-	(527,000,000)
<i>Appropriation of bonus welfare fund</i>	-	(527,000,000)
Profits attributable to shareholders holding common shares of the Parent Company (VND)	5,630,899,575	5,179,046,175
Weighted average number of common shares outstanding for the year (shares)	21,988,716	21,988,716
Basic earnings per share (VND per share) (i)	256	236

6.11 Diluted earnings per share

	For the period ended 30 June 2025	For the period ended 30 June 2024 (Restated) (ii)
Profits after corporate income tax (VND)	5,630,899,575	5,706,046,175
Adjustments for	-	(527,000,000)
<i>Appropriation of bonus welfare fund</i>	-	(527,000,000)
Profits or losses attributable to shareholders holding common shares of the Parent Company (VND)	5,630,899,575	5,179,046,175
Weighted average number of common shares outstanding for the period (shares)	21,988,716	21,988,716
Common shares expected to be additionally issued (ii)	30,000,000	-
Diluted earnings per share (i)	108	236

(i) As of the date of preparation of this interim consolidated financial statement, the Company have not been able to reliably estimate the amount of profit for the accounting period ending 30 June 2025 that may be allocated to the bonus and welfare fund. If the allocations to these funds for the accounting period ending 30 June 2025 are excluded, the profit attributable to ordinary shareholders will decrease, and basic earnings per share will correspondingly decline.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.11 Diluted earnings per share (Continued)

(ii) Basic earnings per share for the financial period ended 30 June 2025 have been restated due to the Company's profit distribution in 2025, as approved under Resolution No. 72/NQ-ĐHĐCĐ dated 12 June 2025 of the Annual General Meeting of Shareholders. Accordingly, an amount of VND 1,054,000,000 was appropriated to the bonus and welfare fund. As a result, the profit attributable to ordinary shareholders used to calculate basic earnings per share for the interim period ended 30 June 2024 was adjusted by deducting half of the appropriated amount. The restated basic earnings per share for the financial period ended 30 June 2024 are as follows:

	Stated figures	Restated figures	Difference
Profits after corporate income tax (VND)	5,706,046,175	5,706,046,175	-
Adjustments for (VND)	-	(527,000,000)	(527,000,000)
<i>Appropriation of bonus welfare fund (VND)</i>	-	(527,000,000)	(527,000,000)
Profits or losses attributable to shareholders holding common shares (VND) (i)	5,706,046,175	5,179,046,175	(527,000,000)
Weighted average number of common shares outstanding for the period (shares)	21,988,716	21,988,716	-
Basic and diluted earnings per shares (VND per share)	259	236	(23)

(iii) Pursuant to Resolution No. 72/NQ-ĐHĐCĐ dated 12 June 2025 of the Annual General Meeting of Shareholders, the Company plans to issue private shares to increase charter capital, with a total of 30,000,000 shares expected to be offered. The issuance is scheduled to take place within the year 2025.

6.12 Production and business expenses by factors

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Raw material expenses	57,727,275,734	114,710,152,912
Employee expenses	22,215,735,750	26,757,611,440
Depreciation, amortization	2,113,953,279	10,724,990,637
Setting up allowances for doubtful debts	(1,585,443,908)	1,366,102,336
Outsourcing expenses	163,331,297,200	91,823,227,103
Other cash expenses	26,293,090,989	8,072,114,989
Total	270,095,909,044	253,454,199,417

7. OTHER INFORMATION

7.1 Subsequent events

After the end of the interim accounting period, the Board of Directors of the Company approved several key resolutions as follows:

- Pursuant to Resolution No. 95/NQ-BOD dated 28 July 2025, the Company plans to contribute capital to establish Chuong Duong Homeland – Da Nang JSC to implement a social housing project located in the Nam Cau Cam Le residential area, Da Nang City. The total capital contribution is VND 67,252,500,000, accounting for 31.5% of charter capital. As of the date of preparation of this interim consolidated financial statement, the Company is in the process of executing the capital contribution.
- Pursuant to Resolution No. 96/NQ-BOD dated 28 July 2025, Chuong Duong Construction Investment Consulting One Member Co., Ltd. – a wholly owned subsidiary of the Company as of 30 June 2025 – was renamed FV-Cons Construction Investment Consulting Co., Ltd (FV-CONS). At the same time, the Company plans to reduce its ownership in FV-CONS to 18%, with implementation scheduled for August 2025.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.1 Subsequent events (Continued)

- Pursuant to Resolution No. 99/NQ-BOD dated 31 July 2025, the Company adjusted its investment value in Chuong Duong Homeland JSC (Homeland). The revised investment value is VND 81,340,000,000, corresponding to an additional 8,134,000 shares. As of the date of preparation of this interim consolidated financial statement, the Company has completed the additional capital contribution to Homeland.

Other subsequent events are as follows:

- On 29 July 2025, the Company received the resignation letter from Mr. Vo Quoc Khanh, a member of the Board of Directors. The Company is in the process of collecting shareholder opinions to approve and elect a replacement member.

Except for the events mentioned above, there were no other material events requiring adjustment or disclosure in the interim consolidated financial statements for the accounting period ended 30 June 2025.

7.2 Commitments, contingencies and other financial information

a. Operating commitment (for lessor)

As of 30 June 2025, the Company has non-cancellable operating lease commitments including renting of warehouse. Amounts of minimum lease payments under noncancellable operating leases as follows:

	30 June 2025	01 January 2025
	VND	VND
01 year and below	15,366,097,036	17,024,559,196
From 01 year to less than 05 years	21,281,204,065	9,049,408,749
Over 5 years	16,934,400,000	7,363,636,344
Total	53,581,701,101	33,437,604,289

b. Information on lawsuits

b.1. Lawsuit against Ton Duc Thang University

On 15 February 2022, the Company filed a lawsuit against Ton Duc Thang University at the People's Court of District 7, Ho Chi Minh City, regarding the resolution of an economic contract dispute. In the lawsuit, the Company requested that the People's Court of District 7, Ho Chi Minh City, require Ton Duc Thang University to repay a total amount of VND 4,307,246,285, including the principal debt of VND 3,845,755,611 and overdue interest of VND 461,490,674. As of the date of this interim consolidated financial report, the lawsuit is being handled by the People's Court of District 7, Ho Chi Minh City, and therefore, the outcome of the lawsuit and its potential impacts (if any) have not been recognized in the interim consolidated financial statements for the period ended 30 June 2025.

b.2. Lawsuit against Hau Giang Pineapple JSC

On 22 November 2022, the Company filed a lawsuit against Hau Giang Pineapple JSC at the People's Court of Vi Thanh City, Hau Giang Province, regarding the resolution of a construction contract dispute. According to Decision No. 02/2023/QĐST-KDTM dated 8 February 2023, of the People's Court of Vi Thanh City, Hau Giang Province, the court ruled that Hau Giang Pineapple JSC must pay the Company a total amount of VND 11,578,845,490, including the principal debt of VND 8,478,845,490 and interest of VND 3,100,000,000. According to the Minutes of Seizure and Disposal of Assets dated 22 August 2024, the competent State authorities have seized assets owned and used by Hau Giang Pineapple JSC to auction and sell the assets. As of the date of these interim consolidated financial statements, the asset auction process is ongoing.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.3 Information of related parties

List of related parties of the Company are as follows:

No.	Related parties	Relationship
1	Construction Corporation No 1 JSC	Investor with significant influence
2	Civil Engineering Construction No.525 JSC	Associate
3	Chuong Duong Trading JSC	Associate
4	Nam Viet Tower JSC	Associate
5	Members of the Board of Directors, Internal Audit Committee, Board of Management, other executives, and close members within the families of these persons	Significant influence

a. Remuneration of the Boards of Directors, Supervisors, Management, and other executives

Related parties	Nature of transactions	For the period ended	For the period ended
		30 June 2025	30 June 2024
		VND	VND
Members from the Board of Directors, Audit Committee, and the Board of Management, and others	Income from salaries, bonus, remuneration, and other sources	3,163,000,000	2,282,142,000

Remuneration of the Board of Directors and executives

Name	Position	For the period ended	For the period ended
		30 June 2025	30 June 2024
		VND	VND
Mr. Nguyen Ngoc Ben	Chairman of the Board of Directors	90,000,000	90,000,000
Mr. Van Minh Hoang	Member of the Board of Directors	60,000,000	60,000,000
Mr. Tran Mai Cuong	Former member of the Board of Directors	60,000,000	60,000,000
Mr. Nguyen Chi Tung	Former member of the Board of Directors	-	-
Mr. Nguyen Hoai Nam	Independent member of the Board of Directors	60,000,000	60,000,000
Mr. Dao Van Son	Member of the Board of Directors	60,000,000	60,000,000
Mr. Doan Thanh Tung	The person in charge of corporate governance	30,000,000	30,000,000
Total		360,000,000	360,000,000

Remuneration of Audit Committee

Name	Position	For the period ended	For the period ended
		30 June 2025	30 June 2024
		VND	VND
Mr. Nguyen Hoai Nam	Former Head of Audit Committee	-	-
Mr. Dao Van Son	Member of Audit Committee	-	-
Mr. Nguyen Chi Tung	Former member of Audit Committee	-	-
Total		-	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.3 Information of related parties (Continued)

Salaries of the Boards of Directors, Management and executives

Name	Position	For the period	For the period
		ended	ended
		30 June 2025	30 June 2024
		VND	VND
Mr. Nguyen Ngoc Ben	Chairman of the Board of Directors	720,000,000	610,000,000
Mr. Nguyen Chi Tung	Former member of the Board of Directors cum member of Audit Committee		190,000,000
Mr. Nguyen Hoai Nam	Former Independent member of the Board of Directors cum Head of Audit Committee	216,000,000	245,143,000
Mr. Van Minh Hoang	General Director	600,000,000	106,086,000
Mr. Pham Si Nhu Nhien	Deputy General Director	360,000,000	298,913,000
Mr. Mai Xuan Chiem	Deputy General Director	385,000,000	282,000,000
Mr. Le Anh Trung	Deputy General Director	300,000,000	
Mr. Doan Thanh Tung	The person in charge of corporate governance	222,000,000	190,000,000
Total		2,803,000,000	1,922,142,000

b. Related parties' transactions

Related parties	Nature of transaction	For the period	For the period
		ended	ended
		30 June 2025	30 June 2024
		VND	VND
<u>Selling</u>		115,971,163	39,688,890
Civil Engineering Construction No.525 JSC	Goods and services	3,905,826	39,688,890
Chuong Duong Trading JSC	Goods and services	112,065,337	-
<u>Principal on borrowings paid</u>		3,549,348,502	3,448,460,878
Construction Corporation No 1 JSC	Principal	3,549,348,502	3,448,460,878
<u>Financial expenses</u>		1,307,699,199	1,539,069,713
Construction Corporation No 1 JSC	Interest expenses on borrowings	1,307,699,199	1,539,069,713

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.3 Information of related parties (Continued)

c. Related party balances

Related parties	30 June 2025	01 January 2025
	VND	VND
<u>Short-term receivables from customers</u>	126,899,038	93,500,000
Construction Corporation No 1 JSC	93,500,000	93,500,000
Chuong Duong Trading JSC	33,399,038	-
<u>Prepayments to sellers in short-term</u>	217,196,125,100	1,064,234,826
Chuong Duong Trading JSC	217,196,125,100	1,064,234,826
<u>Short-term receivables from customers</u>	2,080,191,226	2,592,242,026
Civil Engineering Construction No.525 JSC	-	1,031,161,800
Chuong Duong Trading JSC	2,080,191,226	1,561,080,226
<u>Short-term trade payables</u>	4,171,449,927	12,113,725,786
Civil Engineering Construction No.525 JSC	-	936,553
Chuong Duong Trading JSC	3,819,992,578	11,761,331,884
Nam Viet Tower JSC	351,457,349	351,457,349
<u>Long-term trade payables</u>	4,644,199,194	16,406,467,631
Civil Engineering Construction No.525 JSC	-	936,553
Chuong Duong Trading JSC	-	11,761,331,884
Nam Viet Tower JSC	4,644,199,194	4,644,199,194
<u>Borrowings and finance lease liabilities</u>	32,053,828,525	68,701,071,705
Construction Corporation No 1 JSC	32,053,828,525	34,601,071,705
Chuong Duong Trading JSC	-	34,100,000,000
<u>Other paybles</u>	135,053,000	-
Chuong Duong Trading JSC	135,053,000	-

7.4 Segment reports

The Company's Board of Directors has determined that the Company's management decisions are based on the types of services rendered by the Company. Furthermore, the risks and returns of the types of services rendered by the Company vary significantly and impact the Company's financial performance for the period ended. Therefore, the Company prepares the primary segment report based on business areas, including sales of goods, rendering of services, construction, and real estate. On the other hand, the assets and liabilities of each segment are not presented by the Company as they are used collectively for all business areas in which the Company operates. The Company does not prepare secondary segment reports by geographic areas because the Company operates only within the territory of Vietnam.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.4 Segment reports (Continued)

The primary segment report in accordance with business areas for the period ended 30 June 2025

	Goods and merchandise VND	Services rendered VND	Construction VND	Real estate and properties VND	Total VND
<i>Revenue</i>					
From external customers	365,095,024,803	19,260,340,815	101,091,923,592	16,122,006,050	501,569,295,260
Intersegment sales	34,635,374,781	2,371,617,683	89,989,553,704	1,092,677,576	128,089,223,744
Elimination	(34,635,374,781)	(2,371,617,683)	(89,989,553,704)	(1,092,677,576)	(128,089,223,744)
Grand total	365,095,024,803	19,260,340,815	101,091,923,592	16,122,006,050	501,569,295,260
Financial results					
Non-allocation expenses	2,369,703,746	(18,631,912,562)	35,255,142,557	6,603,274,021	25,596,207,762
Earnings before income tax, financial income, financial expenses					(11,696,714,862)
Financial income					13,899,492,900
Financial expenses					9,749,104,240
Shares of loss from associates					(22,326,710,773)
Profit before tax					2,511,777,939
Current corporate income tax					3,833,664,306
Deferred corporate income tax expense					(779,767,430)
Profit after tax for the period					1,488,706,185
					4,542,603,061

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.4 Segments reports (Continued)

The primary segment report in accordance with business areas for the period ended 30 June 2024

	Goods and merchandise VND	Services rendered VND	Construction VND	Real estate and properties VND	Total VND
<i>Revenue</i>					
From external customers	268,355,088,995	15,359,044,839	184,559,746,508	25,177,769,282	493,451,649,624
intersegment sales	(22,290,925,144)	(10,215,114,304)	(558,278,710)	(1,045,203,491)	(34,109,521,649)
Elimination	22,290,925,144	10,215,114,304	558,278,710	1,045,203,491	34,109,521,649
Grand total	268,355,088,995	15,359,044,839	184,559,746,508	25,177,769,282	493,451,649,624
Financial results					
Non-allocation expenses	2,041,391,603	2,262,078,226	3,195,650,999	42,017,913,859	49,517,034,687
Earnings before income tax, financial income, financial expenses					(20,739,623,752)
Financial income					28,777,410,935
Financial expenses					12,492,059,703
Shares of loss from associates					(30,772,318,903)
Profit before tax					1,424,524,359
Current corporate income tax					11,921,676,094
Deferred corporate income tax expense					(5,413,997,282)
Profit after tax for the period					(1,192,289,593)
					5,315,389,219

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.5 Comparative figures

Comparative figures on the consolidated balance sheet and related notes are the figures on the consolidated financial statements for the year ended 31 December 2024, audited by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

Comparative figures on the interim consolidated income statement, interim consolidated cash flow statement and related notes are the figures on the interim consolidated financial statements for the period ended 30 June 2024, which have been reviewed by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

Ho Chi Minh City, 28 August 2025

Preparer

Cao Thi Thanh Hieu

Chief Accountant

Huynh Hoang Hoai Han

General Director

Van Minh Hoang