

As of June 30, 2025

	ASSETS	Code	Notes	June. 30, 2025	Jan. 1, 2025
A.	CURRENT ASSETS	100		327.406.169.083	326.420.758.881
I.	Cash and cash equivalents	110	V.1	4.224.474.735	5.585.903.564
	Cash	111		1.070.800.425	2.459.902.744
	Cash equivalents	112		3.153.674.310	3.126.000.820
	Short-term financial investments	120	V.2a	-	-
1.	Trading securities	121		=0	-
2.	Provision for devaluation of trading securities	122		<b>=</b> 1	<b>2</b> 4
ACTUAL.	Held-to-maturity investments	123		-	<del>-</del> :
	Short-term accounts receivable	130		210.861.281.633	207.943.051.965
1.	Short-term trade receivables	131	V.3	80.810.811.665	78.380.841.855
2.	Short-term prepayments to suppliers	132		7.909.259	<b>运</b> 》
3.	Short-term intercompany receivables	133		-	=
4.	Construction contract-in-progress receivables	134			
5.	Receivables from short-term loans	135		-	(=)
6.	Other short-term receivables	136	V.4a	130.042.560.709	129.562.210.110
7.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	137		-	o <del>=</del> 5
8.	Shortage of assets awaiting resolution	139		×	-
IV.	Inventories	140	V.5	111.071.835.676	111.071.835.676
1.		141		111.071.835.676	111.071.835.676
2.	Provision for devaluation of inventories	149		a=	i <del>c</del> .
V.	Other current assets	150		1.248.577.039	1.819.967.676
ĺ.	Short-term prepaid expenses	151		55.962.900	(#)
2.	Deductible value added tax	152		912.017.413	1.534.410.295
3.	1 1 C 41 - Chata Dudgat	153	V.13b	280.596.726	285.557.381
4.	Repurchase and sale of Government's bonds	154		· · · · · · · · · · · · · · · · · · ·	25
5.		155		-	-

As of June 30, 2025

	ASSETS	Code	Notes	June. 30, 2025	Jan. 1, 2025
В.	LONG-TERM ASSETS	200		164.480.314.965	166.433.740.115
I.	Long-term accounts receivable	210		27.162.592.313	27.162.592.313
	Long-term trade receivables	211		-	: <del>-</del>
2.	Long-term prepayments to suppliers	212		÷	-
3.	Working capital from sub-units	213		<b>#</b>	( <del>=</del> )
4.	Long-term intercompany receivables	214		SE.	-
5.	Receivables from long-term loans	215		8 <del>2</del>	-
6.	Other long-term receivables	216	V.4b	27.162.592.313	27.162.592.313
7.	Provision for long-term doubtful debts	219		\ <del>-</del>	
П.	Fixed assets	220		7.936.658.401	8.141.581.627
	Tangible fixed assets	221	V.6	240.707.679	327.536.109
	- Cost	222		3.407.940.118	3.407.940.118
	- Accumulated depreciation	223		(3.167.232.439)	(3.080.404.009)
2.	Finance lease assets	224		-	:=
	- Cost	225		<del>-</del>	( <del></del>
	- Accumulated depreciation	226		<u></u>	
3.	Intangible fixed assets	227	V.7	7.695.950.722	7.814.045.518
	- Cost	228		11.976.593.843	11.976.593.843
	- Accumulated amortisation	229		(4.280.643.121)	(4.162.548.325)
III.	Investment properties	230	V.8	39.959.869.486	41.708.371.410
	- Cost	231		51.950.346.105	52.891.457.275
	- Accumulated depreciation	232		(11.990.476.619)	(11.183.085.865)
IV.	Long-term assets in progress	240		84.091.194.765	84.091.194.765
	Long-term works in progress	241	V.9	79.272.648.504	79.272.648.504
2.		242	V.10	4.818.546.261	4.818.546.261
V.	Long-term financial investments	250	V.2b	5.330.000.000	5.330.000.000
	Investments in subsidiaries	251		-	28
2.	Investments in associates, joint-ventures	252		980.000.000	980.000.000
3.	- C 41 444	253		4.350.000.000	4.350.000.000
4.	Provision for decline in the value of long-term investments	254		÷	-
5.	Held-to-maturity investments	255		2	-
VI.	Other non-current assets	260		=	3 <del></del>
1.		261		-	=
2.		262		-	ž.
3.	Equipment, materials, spare parts	263		#3	=
4.	The second secon	268			
	TOTAL ASSETS	270		491.886.484.048	492.854.498.996

As of June 30, 2025

RESOURCES	Code	Notes	June. 30, 2025	Jan. 1, 2025
C. LIABILITIES	300		208.165.788.302	205.622.207.022
I. Current liabilities	310		195.643.704.969	192.320.123.689
Short-term trade payables	311	<b>V</b> .11	10.116.469.516	10.116.469.516
2. Short-term advances from customers	312	V.12	39.924.000	52.600.000
3. Taxes and other payables to the State Budget	313	V.13a	168.568.888	110.385.988
4. Payables to employees	314		52.380.000	=======================================
5. Short-term accrued expenses	315	V.14	162.218.785.831	162.218.785.831
6. Short-term intercompany payables	316		-	Ħ
7. Construction contract-in-progress payables	317		¥	-
8. Short-term unrealized revenue	318			σ.
9. Other short-term payables	319	V.15	12.287.338.378	10.169.443.998
<ol> <li>Short-term borrowings and financial lease liabilities</li> </ol>	320	V.16a	1.560.000.000	1.560.000.000
11. Provision for short-term payables	321			-
12. Bonus and welfare fund	322		9.200.238.356	8.092.438.356
13. Price stabilisation fund	323		=:	** <u>=</u> n
14. Repurchase and sale of Government's bond	324		F	æc
II. Long-term liabilities	330		12.522.083.333	13.302.083.333
1. Long-term trade payables	331		-	<b>=</b> 0
2. Long-term advances from customers	332		-	43
3. Long-term accrued expenses	333		-	=0
<ol> <li>Inter-company payables for operating capital received</li> </ol>	334		-	Ή.
5. Long-term intercompany payables	335		8	<b>=</b> 0
6. Long-term unrealized revenue	336		=:	E
7. Other long-term payables	337		<b>3</b>	<del>14</del> 0
<ol><li>Long-term borrowings and financial lease liabilities</li></ol>	338	V.16b	12.522.083.333	13.302.083.333
9. Convertible bond	339			:#0
10. Preferred shares	340		M <sub>1</sub>	-
11. Deferred tax liabilities	341		( <del>-</del>	~
12. Provision for long-term payables	342			
13. Fund for science and technology development	343		175	-

As of June 30, 2025

Unit: VND

	RESOURCES	Code	Notes	June. 30, 2025	Jan. 1, 2025
D. OWN	ERS' EQUITY	400		283.720.695.746	287.232.291.974
	rs' equity	410	V.17	283.720.695.746	287.232.291.974
	ers' capital	411		138.587.140.000	138.587.140.000
	inary shares with voting rights	411a		138.587.140.000	138.587.140.000
	ferred shares	411b		<del>-</del> 3	=)
	premium	412		22.398.626.127	22.398.626.127
	conversion option	413		<b>44</b> 3	Ba Ba
	ers' other capital	414		-	=:
	ury shares	415		=	=
	rence upon assets revaluation	416			-
	gn exchange differences	417		-	
	tment and development fund	418		107.771.834.673	107.771.834.673
9. Fund	for support of arrangement of enterprises	419		=	.=.
10. Other		420		8.064.134.690	8.064.134.690
11. Undis	stributed earnings	421		6.898.960.256	10.410.556.484
- Una	listributed earnings accumulated to the end	421a		5.977.113.684	8.903.486.173
	listributed earnings in this year	421b		921.846.572	1.507.070.311
	tment reserve for basic construction	422		-	=
	et sources and other funds	430		-	=
	et sources	431		=.	_
C	to form fixed assets	432		-	
тот	AL RESOURCES	440		491.886.484.048	492.854.498.996

Ho Chi Minh City, July 16, 2025

Prepared by

**Chief Accountant** 

Chairman 300450962

Nguyen The Vinh

Le Thi Kim Xuyen

8 T.P H ran Van Chau

### INCOME STATEMENT

2nd quarter of 2025

Unit: VND

ITEMS	Code	Notes	2nd quarter of 2025	2nd quarter of 2024	First 6 months of 2025	First 6 months of 2024
1. Revenue from goods sold and services rendered	01	VI.1	4.834.672.916	2.418.481.156	7.336.398.744	7.608.293.838
2. Revenue deductions	02	VI.2	≅.	<u></u>	? <del>=</del> .	-3.3
Net revenue from goods sold and services rendered	10	VI.3	4.834.672.916	2.418.481.156	7.336.398.744	7.608.293.838
4. Cost of sales	11	VI.4	1.753.186.548	992.390.006	2.517.357.791	4.534.772.838
5. Gross profit	20		3.081.486.368	1.426.091.150	4.819.040.953	3.073.521.000
(20 = 10 - 11)						(02.210.710
6. Financial income	21	VI.5	494.635.043	407.788.139	508.467.751	693.210.719
7. Financial expenses	22	VI.6	478.627.450	17.865.685	478.627.450	(213.421.997)
In which: interest expenses	23		478.627.450	-	478.627.450	( <del>5</del> )
8. Selling expenses	25	VI.7	-	-		-
9. General and administration expenses	26	VI.8	2.119.459.726	1.791.517.525	3.789.573.039	3.720.344.434
10. Operating profit	30		978.034.235	24.496.079	1.059.308.215	259.809.282
(30 = 20 + (21 - 22) - (25 + 26))						
11. Other income	31	VI.9	-	405.141.034	/ <del>=</del>	405.141.034
12. Other expenses	32	VI.10	2 <u>2</u>	-	( <del></del>	-
13. Other profit $(40 = 31 - 32)$	40		-	405.141.034	12	405.141.034
14. Net accounting profit before tax	50		978.034.235	429.637.113	1.059.308.215	664.950.316
(50 = 30 + 40)					HISTORY CONTRACT CONTRACTOR	
15. Current corporate income tax expenses	51	VI.12	121.206.847	22.124.223	137.461.643	83.414.864
16. Deferred corporate income tax expenses/income	52		<b>5</b> 0	=/	<del>-</del>	13 <b>=</b> 3
17. Net profit after corporate income tax	60		856.827.388	407.512.890	921.846.572	581.535.452
(60 = 50 - 51 - 52)						

Prepared by

Nguyen The Vinh

Chief Accountant

Le Thi Kim Xuyen

110 Chi Minh City, July 16, 2025

Chairman

CONGIY O PHÂN ĐỊA Ô

HANDIAUG

ran Van Chau

### CHO LON REAL ESTATE JOINT STOCK COMPANY

### **CASH FLOW STATEMENT**

(Under direct method)

2nd quarter of 2025

ITEMS	Code	Notes	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from sales, provision of services and other revenue	01		5.628.077.151	8.256.608.152
2. Payments to suppliers of goods and services	02		(1.300.933.104)	(3.753.882.586)
3. Payments to employees	03		(2.609.543.895)	(2.303.020.524)
4. Interest paid	04		(478.627.450)	
5. Corporate income tax paid	05		(132.500.988)	(204.285.618)
6. Other cash receipts from operating activities	06		84.190.000	295.780.000
7. Other cash payments from operating activities	07		(1.800.207.695)	(1.982.068.561)
Net cash flows from operating activities	20	į	(609.545.981)	309.130.863
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		-	n <del>-</del>
Proceeds from disposals of fixed assets and other long- term assets	22		$\pi$	-
<ol> <li>Loans granted, purchases of debt instruments of other entities</li> </ol>	23		H	
<ol> <li>Collection of loans, proceeds from sales of debt instruments of other entities</li> </ol>	24		F	-
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		<u>-</u>	
7. Dividends and interest received	27		28.117.152	95.548.511
Net cash inflows/(outflows) from investing activities	30		28.117.152	95.548.511
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		=	<b>=</b> 0
Payments for shares returns and repurchases	32		-	2
3. Proceeds from borrowings	33		-	-
4. Repayments of borrowings	34		(780.000.000)	-
5. Payments for finance lease liabilities	35		-	-
6. Dividends and profits paid	36		-	-
Net cash inflows/(outflows) from financing activities	40		(780.000.000)	

### CHO LON REAL ESTATE JOINT STOCK COMPANY

### CASH FLOW STATEMENT

(Under direct method)

2nd quarter of 2025

Unit: VND

ITEMS	Code	Notes	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Net cash inflows/(outflows) $(50 = 20 + 30 + 40)$	50		(1.361.428.829)	404.679.374
Cash and cash equivalents at the beginning of the year	60		5.585.903.564	6.552.491.964
Effect of foreign exchange differences	61		æ	120
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	V.1	4.224.474.735	6.957.171.338

Ho Chi Minh City, July 16, 2025

Prepared by

Nguyen The Vinh

**Chief Accountant** 

Le Thi Kim Xuyen

Chairman 200450960

CÔNG TY CỔ PHẨN ĐỊA ỐC CHƠ LỚN

HU L Pran Van Chau

2nd quarter of 2025

Unit: VND

### I. BUSINESS HIGHLIGHTS

### 1. Establishment

Cho Lon Real Estate Joint Stock Company (abbreviated as "the Company") is a joint stock company operating under Business Registration Certificate No. 0300450962, first registered on October 7, 2004, and the 18th change registered on January 17, 2025, issued by the Department of Planning and Investment of Ho Chi Minh City.

### Structure of ownership:

Joint Stock Company.

English name: CHO LON REAL ESTATE JOINT STOCK COMPANY

Short name: CL RESCO

Stock code: RCL (Listed and traded at HNX (Hanoi Stock Exchange))

Head office: 118 Hung Phu, Chanh Hung Ward, Ho Chi Minh City, Vietnam.

### 2. Business sector

The business sector is real estate.

### 3. Principal activities

Real estate business, land use rights owned, used or rented.

### 4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

### 5. Operations in the fiscal year affecting the financial statements: Not applicable.

### 6. Total employees to Jun. 30, 2025: 19 persons.

### 7. Enterprise structure

As of June 30, 2025, the Company has one (01) associate as follows:

Name of associate/ joint-venture and addess of head office	Main activities	Percentage of capital contribution	Percentage of interests	Percentage of voting rights
RCL Construction Investment Corporation - 97/10 Hung Phu, Chanh Hung Ward, Ho Chi Minh City.	Construction of civil projects	49%	49%	49%

### 8. Disclosure on comparability of information in the Financial Statements

The selection of figures and information need to be presented in the financial statements has been implemented on the principle of comparability among corresponding accounting periods.

2nd quarter of 2025

Unit: VND

### II. ACCOUNTING PERIOD AND REPORTING CURRENCY

### 1. Fiscal year

The fiscal year is begun on January 01 and ended December 31 annually.

### 2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

### III. ACCOUNTING STANDARDS AND REGIMES APPLIED

### 1. Applicable Accounting System

The Company applies Vietnamese Accounting Standards, Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular 53/2016/TT-BTC dated March 21, 2016 amended and supplemented a number of articles of Circular 200/2014/TT-BTC and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

### 2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System

The Board of General Directors ensures compliance with the requirements of the accounting standards, the Vietnamese Accounting System, as well as the guidance circulars on the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of the financial statements.

### IV. APPLICABLE ACCOUNTING POLICIES

### 1. Recording cash and cash equivalents

Cash includes cash on hand, demand and term bank deposits.

Cash equivalents comprise short-term investments with an original maturity of three months or less, highly liquid, readily convertible to known amount of cash and subject to an insignificant risk of changes in value.

### 2. Recording financial investments

### Accounting principles for trading securities

Investments are classified as trading securities held for the purpose of buying and selling for profit.

Trading securities are recorded in accounting books at cost. The original cost of trading securities is determined according to the fair value of payments at the time the transaction occurs plus costs related to the transaction of purchasing trading securities.

The time to record trading securities is the time the investor has ownership, specifically as follows:

- Listed securities are recorded at the order matching time (T+0);
- Unlisted securities are recorded at the time of official ownership as prescribed by law.

2nd quarter of 2025

Unit: VND

Interest, dividends and profits of periods before trading securities are purchased are accounted for as a decrease in the value of those trading securities. Interest, dividends and profits of periods after trading securities are purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received/recorded at par value is not recorded.

- For shares of listed companies, the fair value of the shares is the closing price listed on the stock market at the exchange date. In case the stock market is closed on the exchange date, the fair value of the stock is the closing price of the previous trading session adjacent to the exchange date.
- For unlisted stocks traded on UPCOM, the fair value of the stock is the closing trading price on UPCOM at the exchange date. In case the UPCOM is closed on exchange date, the fair value of the stock is the closing price of the previous trading session adjacent to the exchange date.
- For other unlisted stocks, the fair value of the stock is the price agreed upon by the parties according to the contract or the book value at the time of exchange.

Provision for devaluation of trading securities is made for each type of security that is traded on the market and has a market price lower than the original price. The fair value of securities listed on the stock market or traded on the UPCOM floor is the closing price at the end of the fiscal year. In case at the end of the fiscal year the stock market or UPCOM floor is closed, the fair value of the securities is the closing price of the previous trading session adjacent to the end of the fiscal year.

Increases and decreases in provisions for devaluation of trading securities that need to be appropriated at the end of the fiscal year are recorded in financial expenses.

### Accounting principles for investments in associates

An associate is an enterprise over which the Company has significant influence but not control over the financial and operating policies. Significant influence is the right to participate in making financial and operating policy decisions of the investee enterprise but not to control these policies.

Investments in subsidiaries, joint ventures, and associates are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded according to the fair value of the non-monetary asset at the time of arising.

Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded/recorded at par value.

Loss provisions for investments in associates is made when the associates suffer losses at a level equal to the difference between the actual contributed capital of the parties at subsidiaries, joint ventures, and associates and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties at the associates.

### 3. Recording trade receivables and other receivables

Receivables are stated at book value less provisions for doubtful debts.

The classification of receivables is carried out according to the following principles:

2nd quarter of 2025

Unit: VND

**Receivables from customers** reflect commercial receivables arising from purchase-sale transactions between the Company and the buyer who is an independent entity from the Company, including receivables from export sales entrusted to other entities.

Other receivables reflect non-commercial receivables, not related to purchase-sale transactions.

Provision for bad debts is made for each bad debt based on the overdue age of the debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables: The enterprise estimates the value lost as a loss that is difficult to recover, and sets up provisions according to current regulations.
- For receivables that are not overdue but are unlikely to be recovered: base on the expected level of loss to set up provisions.

Increases and decreases in bad debt provision balances that need to be appropriated at the end of the fiscal year are recorded in corporate management expenses.

### 4. Recording inventories

Inventories are recorded at the lower of cost and net realizable value.

### The original cost of inventory is determined as follows:

Raw materials and goods: includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.

**Finished products:** includes raw material costs, direct labor and related manufacturing overhead costs that are further allocated based on normal operating levels/land use rights costs, direct costs and related general costs incurred during the investment and construction process of real estate products.

Cost of production and business in progress: including main raw material costs, labor costs, land rent...

Method of calculating inventories' value: Weighted average method.

Method of accounting for the inventories: Perpetual method.

Method for making provisions for devaluation of inventory: Provision for devaluation of inventory is established for each inventory items whose original price is greater than its net realizable value. Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to consume them.

Increases, decreases in the balances of provision for devaluation of inventory that need to be appropriated at the end of the fiscal year are recorded in cost of goods sold.

### 5. Recording fixed assets

### 5,1 Recording tangible fixed assets

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. Expenditures incurred beyond their originally assessed standard of performance are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the period.

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When the tangible fixed assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in income or expenses in the period.

Determination of original costs of tangible fixed assets.

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the purchase price (less (-) trade discounts or reduction), taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering shall be the finalisation price of the construction project, other relevant fees and registration fee (if any).

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

### 5,2 Recording intangible fixed assets

**Intangible fixed assets** are recorded at the original cost less (-) the accumulated amortisation. The original cost of intangible fixed assets includes all costs that the Company must incur to acquire fixed assets up to the time of putting such assets into a state of readiness for use. Expenses related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or liquidated, the original cost and accumulated amortisation are wiped out and profits, losses arising from liquidation are recorded in income or expenses in the year.

Determination of original costs of intangible fixed assets:

Land use rights

Land use rights are all actual expenses the Company has paid that are directly related to used land, including: money spent to have land use rights, costs for compensation and site clearance, site leveling, registration fees, etc. When land use rights are purchased along with houses and architectural objects on the land, the value of land use rights is determined separately and recorded as intangible fixed assets.

Software program

Costs related to computer software programs that are not an integral part of the related hardware are capitalized. The original price of computer software is all expenses that the Company has spent up to the time the software is put into use.

### 5,3 Method of depreciating and amortising fixed assets

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful life. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

2nd quarter of 2025

Unit: VND

### The estimated useful life for assets is as follows:

Buildings and structures 07 - 25 years

Machinery and equipment 03 - 07 years

Transportation and facilities 06 years

Computer software 03 years

Land use rights 50 years

6. Recording construction in progress

Construction in progress costs reflect costs (including interest costs) directly related, in accordance with the Company's accounting policies, to assets under construction, machinery and equipment being installed to serve production, lease and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

These costs are capitalised as an additional cost of asset when the works have been completed, the works have been finalized, the asset is handed over and ready for use.

### 7. Recording and depreciating investment property

**Recording investment property:** Investment property is the right to use land, a house, a part of a house or infrastructure owned or financially leased by the Company being used for making profit from renting or waiting for price increase. Investment property is stated at cost less accumulated depreciation.

Original cost of investment property: All expenses that the Company has to spend or the fair value of the amounts given in exchange to acquire investment property up to the time of purchase or complete construction of that investment property.

Expenditures relating to investment properties incurred after initial recognition are recognised as operating expenses in the period, unless these expenditures are likely to result in future economic benefits of the investment properties exceeding the originally assessed standard of performance, in which case they are recognised as an additional cost of the investment properties.

When investment properties are sold, their cost and accumulated depreciation are written off and any resulting gains or losses are recognised as income or expenses in the period.

The conversion from real estate used by owners or inventory into investment property is carried out only when the owner stops using the asset and begins leasing it to other party or at the end of the construction period. The transfer from investment property to real estate used by owners or inventory occurs only when the owner begins to use the asset or begins to develop it for sale. The transfer from investment property to real estate used by owners or inventory does not change the original price or residual value of the real estate at the date of conversion.

**Investment property used for lease**: depreciation is recorded using the straight-line method over the estimated useful life of the investment property.

### The estimated useful lives of investment properties used for lease are as follows:

Buildings and structures

05 - 30 years

Land use rights with a limited term are amortized in accordance with the land allocation period (50 years). Land use rights with indefinite term are not amortized.

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### 8. Accounting for business cooperation contracts (BCC)

The Company records the amounts contributed to the initial BCC at cost and reflects them as other receivables.

Cash contributions to the BCC are recognized and reflected in the Financial Statements as joint venture contributed assets based on the agreements in the contract. The difference between the fair value of the assets received and the value of the contributed capital (if any) is reflected as other income or other expenses.

For revenue, expenses, and products related to the contract, the Company records revenue shared from the sale of goods or provision of services, and expenses incurred by the joint venture based on the agreements in the contract. For expenses incurred separately for jointly controlled business activities incurred by the Company, the Company must record the expenses incurred.

### BCC profit sharing

If the BCC stipulates that other parties to the BCC are entitled to a fixed profit, the Company records rental revenue for the amount shared from the BCC.

If the BCC stipulates that other parties to the BCC are entitled to share profits only if the BCC's operating results are profitable, and must bear losses, the Company records revenue and expenses corresponding to its share of the BCC.

### 9. Principles for recording liabilities

Liabilities are recognised for amounts to be paid in the future for goods and services received. Accrued expenses are recognised based on reasonable estimates of the amount payable.

The classification of payables as trade payables, accrued expenses, internal payables and other payables is carried out according to the following principles:

**Trade payables** reflect payables arising from purchases of goods, services, assets and the seller is an independent unit of the Company, including payables upon import through the trustee.

Other payables reflect non-commercial payables, not related to transactions of buying, selling or providing with goods and services.

### 10. Principle of recording payable expenses

Accrued expenses reflect amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to lack of invoices or insufficient records, accounting documents

### 11. Recording owner's equity

### Owner's equity

Owner's equity is recorded according to the actual capital contributed by shareholders.

**Share premium:** Share premium is recorded according to the difference between the issue price and par value of shares when being initially issued, additionally issued, the difference between re-issue price and book value of treasury shares and capital components of convertible bonds at maturity. Direct costs related to the issuance of additional shares and re-issuance of treasury shares are recorded as a decrease in share premium.

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### Recording undistributed profit

Profit after corporate income tax is distributed to shareholders after setting up funds according to the Charter of the Company as well as the provisions of law and approved by the General Meeting of Shareholders.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.

### 12. Recording revenue and other income

### Recording revenue from goods sold

Sales revenue is recognized when the following five (5) conditions are simultaneously met: 1. The enterprise has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods; 3. Revenue is measured with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products and goods (except in cases where customers have the right to return goods in the form of exchange for other goods or services); 4. The enterprise receives or will receive economic benefits from the sales transaction; 5. Costs related to sales transactions can be identified.

### Revenue from service rendered

Revenue from a service rendered is recognised when the outcome of that transaction can be determined reliably. In case the service is performed in many periods, the revenue recognised in the period is based on the results of the work completed at the end of the accounting period.

The results of a service rendered are determined when all four (4) conditions are met: 1. Revenue can be determined with relative certainty. When the contract stipulates that the buyer is entitled to return the purchased services under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer is not entitled to return the purchased services; 2. Economic benefits from the transaction providing that service can be obtained; 3. The work completed at the end of the accounting period can be determined; 4. The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

### Recording construction contract revenue

For construction contracts that stipulate that the contractor is paid according to planned progress: when the results of construction contract performance are reliably estimated, revenue and costs related to the contract are recorded corresponding to the completed work as determined by the contractor on the date of preparing the financial statements, regardless of whether the payment invoice according to the planned schedule is prepared or not and how much is the amount recorded on the invoice.

For construction contracts that stipulate that the contractor pays according to the value of the volume of work performed: when the results of construction contract performance are reliably determined and confirmed by the customer, revenue and costs related to the contract is recorded corresponding to the completed work confirmed by the customer in the period reflected on the invoice.

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Increases and decreases in construction volume, compensation and other revenues are only recorded as revenue upon the agreement with the customer.

When the results of performance of a construction contract cannot be reliably estimated, then: Revenue is only recorded equivalent to the contract costs incurred whose repayment is relatively certain; Contract costs are only recorded as expenses when incurred.

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

### Recording revenue from operating leases

Revenue from operating leases is recognized on a straight-line basis over the lease term. Rental received in advance for many periods is allocated to revenue in accordance with the rental period.

### Recording revenue from real estate sales

For projects and construction items in which the Company is the investor: real estate sales revenue is recognized when 5 conditions are simultaneously met: 1. The real estate has been completely completed and handed over to the buyer, the enterprise has transferred the risks and benefits associated with real estate ownership to the buyer; 2. The enterprise no longer holds the right to manage the real estate as the owner of the real estate or the right to control the real estate; 3. Revenue is determined relatively reliably; 4. The enterprise has obtained or will obtain economic benefits from the real estate sale transaction; 5. The costs related to the real estate sale transaction can be determined.

For revenue from selling real estate divided into plots for sale as plots: Revenue from selling real estate divided into plots for sale as plots for irrevocable contracts is recorded when all of the following 4 conditions are simultaneously satisfied: 1. Risks and benefits associated with land use rights have been transferred to buyers; 2. Revenue is determined with relative certainty; 3. The costs related to the land sale transaction can be determined; 4. The company has obtained or will certainly obtain economic benefits from the land sale transaction.

### Recording financial revenue

Financial income is recognised when two conditions are simultaneously satisfied: 1. It is possible to gain benefits from that transaction; 2. Revenue is determined with relative certainty.

Financial revenue includes: interest, dividends, distributed profits and and profits from selling securities.

Interest is recognised on an accrual basis, determined on the balance of deposit accounts and the actual interest rate of each period.

**Dividends and distributed profits** are recognized when the Company is entitled to receive dividends or profits from capital contribution. Dividends received in shares are only tracked by the number of additional shares, the value of shares received /recorded at par value is not recorded.

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be recorded as expense incurred in the period, rather than reducing revenue.

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### 13. Recording cost of sales

Cost of goods sold reflects the cost value of products, goods, services, and investment properties; the production cost of construction products (for construction Companies) sold during the period; expenses related to investment property business activities and other expenses recognized in cost of goods sold or deducted from cost of goods sold during the reporting period. Cost of goods sold is recognized at the time of transaction occurrence or when it is reasonably certain to occur in the future, regardless of whether payment has been made. Cost of goods sold and revenue are recognized simultaneously according to the matching principle. Costs exceeding normal consumption levels are recognized immediately in cost of goods sold according to the prudence principle.

### 14. Recording financial expenses

**Financial expenses include:** Interest expenses, short-term securities transfer losses, securities transaction costs, etc.; Provisions for financial investment depreciation, and other financial expenses.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

### 15. Recording current corporate income tax expenses, deferred income tax

Corporate income tax expenses includes current corporate income tax expense and deferred corporate income tax expense incurred during the year, which serves as the basis for determining the after-tax operating results of the Company for the current fiscal year.

Current income tax is a tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustment of temporary differences between tax and accounting, non-deductible expenses as well as adjustment of non-taxable income and transferred losses.

Deferred income tax is the corporate income tax that will be payable or refunded due to the temporary difference between the book value of assets and liabilities for the purpose of preparing financial statements and tax basis. income. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or the entire deferred tax asset is used. Previously unrecognized deferred corporate income tax assets are reassessed at the balance sheet date and are recognized when it is certainty that sufficient taxable profit will be available against which the income tax assets can be utilized.

The Company has been inspected for tax inspection until 2020.

The tax payable to the State budget will be finalised with the tax office. Difference between the tax payable specified in the book and the tax amounts under finalisation will be adjusted when the tax finalisation has been issued by the tax office.

2nd quarter of 2025

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### 16. Recording earnings per share

Basic earnings per share (EPS) is calculated by dividing net income allocated to shareholders owning the Company's ordinary shares after deducting the portion allocated to the bonus and welfare fund for the period by the weighted-average number of ordinary shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for dividends on convertible preference shares) by the weighted average number of ordinary shares outstanding during the period and the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

### 17. Financial Instruments

### **Initial Recognition**

### **Financial Assets**

According to Circular No. 210/2009/TT-BTC dated November 6, 2009 ("Circular 210"), financial assets are classified appropriately, for the purpose of disclosure in the financial statements, into financial assets recorded at fair value through the Statement of Business Performance, loans and receivables, investments held to maturity and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are measured at cost plus directly attributable transaction costs.

The Company's financial assets include cash and short-term deposits, trade and other receivables, listed and unlisted financial instruments.

### Financial liabilities

Financial liabilities within the scope of Circular 210, for the purpose of disclosure in the financial statements, are classified appropriately into financial liabilities recognised through the Statement of Business Performance, financial liabilities determined at amortised cost. The Company determines the classification of financial liabilities at the time of initial recognition.

At the date of initial recognition, the financial liabilities are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

Financial liabilities of the Company comprise trade payables, loans and finance leases, and other payables.

### Re-measurements after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

### Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

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### 18. Related parties

According to accounting standard No. 26 - Information about related parties at the company is as follows:

- (i) Companies that control, or are controlled directly or indirectly through one or more intermediaries, or are under joint control with the reporting enterprise (including parent companies, subsidiaries, subsidiaries of the same group);
- (ii) Associate companies (stipulated in Accounting Standard No. 07 "Accounting for investments in associates");
- (iii) Individuals with direct or indirect voting rights in reporting Companies that lead to significant influence over these Companies, including close family members of these individuals. Close family members of an individual are those who can control or be controlled by that person when dealing with a business such as: Father, mother, spouses, children, siblings;
- (iv) Key management employees have the rights and responsibilities for planning, managing and controlling the activities of the reporting enterprise, including leaders and management staff of the company and close family members of these individuals;
- (v) Companies where the individuals mentioned in case (iii) or case (iv) directly or indirectly hold an important part of the voting rights or through this, that person can have a significant impact on the business. This includes businesses that are owned by the directors or major shareholders of the reporting company and businesses that share a key member of management with the reporting enterprise.

In considering each relationship between related parties, it is necessary to pay attention to the nature of the relationship, not just the legal form of those relationships.

### 19. Presenting assets, revenue and operating results by segment

A reportable segment includes business segment or a geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

For management purposes, the Company has a nationwide scale, so it presents primary segment reports by business sector, and secondary segment reports by geographical area.

### 20. Accounting estimates

The preparation of financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations on preparation and presentation of financial statements requires the General Director to make estimates and assumptions that affect the figures of assets, liabilities and disclosure of contingent liabilities and assets at the end of the financial year as well as the figures of revenue and expenses during the financial year.

Jan. 1, 2025

### NOTES TO THE FINANCIAL STATEMENTS

2nd quarter of 2025

Unit: VND

V ADDITIONAL INFORMATION FOR I	TEMS SHOWN IN THE BALANCE SHEET
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1. Cash and cash equivalents	June. 30, 2025	Jan. 1, 2025
Cash	1.070.800.425	2.459.902.744
Cash on hand	414.472.687	872.538.940
Demand deposits + Vietnam Joint Stock Commercial Bank for Industry and Trade	656.327.738 212.007.789	1.587.363.804 304.931.573
+ Asia Commercial Joint Stock Bank	418.869.401	1.241.668.400
+ Other banks	25.450.548	40.763.831
Cash equivalents	3.153.674.310	3.126.000.820
- Term Deposits + Joint Stock Commercial Bank for Foreign Trade of Vietnam	3.153.674.310 3.153.674.310	3.126.000.820 3.126.000.820
Total	4.224.474.735	5.585.903.564
A W TITE		

### 2. Financial investments (see pages 30).

	98090 C000	2	20020
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	Tranc	ICCCIVA	DICS

. Trade receivables	June. 30	, 2025	Jan. 1, 2025		
	Amount	Provision	Amount	Provision	
Short-term	80.810.811.665	-	78.380.841.855	-	
Hai Hanh Trading - Service Joint Stock Company	36.593.410.000	-	36.593.410.000	-	
Dang Hong Truc Thu	8.850.466.000	=	8.850.466.000	=	
Others	35.366.935.665	t <del>o</del> r	32.936.965.855		
Total	80.810.811.665		78.380.841.855	1.00	

Customer receivables are mainly the remaining payment when the Company completes the application for house ownership and land use rights certificates for customers. Customers will pay these amounts when the Company completes the above procedures.

4. Other receivables	June. 30, 2025		Jan. 1, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	130.042.560.709	72	129.562.210.110	Œ
- Tran Tuan Dat - Related party (1)	20.067.840.000	; <b>-</b>	20.067.840.000	-
- Nha Be District Public Service Company Limited (2)	12.961.438.475	1=	12.961.438.475	<b>2</b> 7
- Saigon - Binh Duong Investment Corporation (3)	96.528.461.000	æ	96.528.461.000	-
- Saigon Securities Corporation	480.000.000			
- Others	4.821.234	9 <b>4</b> .	4.470.635	(=

2nd quarter of 2025

Total	157.205.153.022	. <b>m</b> g	156.724.802.423	-
<ul> <li>Saigon Cho Lon Real Estate Investment and Development Joint Stock Company</li> </ul>	3.515.380.927	_	3.515.380.927	
- Nha Be District Public Service Company Limited. (5)	15.208.059.386	~	15.208.059.386	12
- Deposit of Ho Chi Minh City Department of Planning and Investment (4)	8.439.152.000	-	8.439.152.000	-
b. Long-term	27.162.592.313	-	27.162.592.313	

- (1) Receivable in advance to Mr. Tran Tuan Dat for authorization to carry out transactions related to real estate project investment in Vinh Long province according to Resolution of the Board of Directors No. 39/NQ-HĐQT dated November 5, 2020.
- (2) Receivables from revenue allocation of contract 14005/HDKT dated April 26, 2014 on the transfer of resettlement land of the 28ha project in Nhon Duc commune Nha Be district, Ho Chi Minh City.
- (3) Receivable from Saigon Binh Duong Investment Corporation under the deposit contract for the Sabinco residential, commercial and service project in Tuong Binh Hiep ward, Thu Dau Mot city, Binh Duong province under contract No. 04/HDDC/SGBD dated July 27, 2020.
- (4) The deposit to guarantee the implementation of the Binh Dong Cho Lon High-Rise project at 99 Ben Binh Dong Street, Ward 11, District 8, Ho Chi Minh City.
- (5) The business cooperation contribution to Nha Be District Public Service Company Limited under the investment principle contract for the development of the 28-hectare residential area project in Nhon Duc Commune, Nha Be District No. 1081/HDDTKT dated September 5, 2001, and the business cooperation contract No. 1119/HD-HTKD dated December 18, 2001, contract appendix No. 01 dated March 17, 2003, contract appendix No. 02 dated June 9, 2003, and contract appendix No. 03 dated December 12, 2006, regarding capital contribution for compensation and construction of technical infrastructure in the 28-hectare land project in Nhon Duc Commune, Nha Be District, Ho Chi Minh City.

5. Inventories	June. 30, 2025		Jan. 1, 2025	
	Amount	Provision	Amount	Provision
Working in progress	70.568.842.364	-	70.568.842.364	=
Nhon Duc Residential Area - Nha Be	64.213.207.347	-	64.213.207.347	-
Tay Bac Project - Da Nang	6.355.635.017	<del>=</del>	6.355.635.017	ē
Real estate inventories	40.502.993.312	=	40.502.993.312	-
16 townhouses in Lalaland Sa Dec project	27.091.133.399	-	27.091.133.399	-
Plots No. 229 - 234, Map No. 32, Ward 9 - Vinh Long City	13.411.859.913	==	13.411.859.913	¥.
Total	111.071.835.676	<b>12</b> 5	111.071.835.676	

2nd quarter of 2025

Unit: VND

6. Tai	ıgible	fixed	assets
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Items	Buildings and structures	Machinery and equipment	Transportation and facilities	Total
Original cost				- 107 010 110
Opening balance	1.195.985.827	209.376.791	2.002.577.500	3.407.940.118
Closing balance	1.195.985.827	209.376.791	2.002.577.500	3.407.940.118
Accumulated depreciation				
Opening balance	1.195.985.827	209.376.791	1.675.041.391	3.080.404.009
Charge for the year	1000 min	x <del>=</del>	86.828.430	86.828.430
Closing balance	1.195.985.827	209.376.791	1.761.869.821	3.167.232.439
Net book value				
Opening balance	-	Y <u>a</u>	327.536.109	327.536.109
Closing balance	-		240.707.679	240.707.679

<sup>\*</sup> Ending net book value of tangible fixed assets pledged/mortgaged as loan security: None

### 7. Intangible fixed assets

Items	Land use rights	Computer software	Total	
Original cost				
Opening balance	11.804.256.116	172.337.727	11.976.593.843	
Closing balance	11.804.256.116	172.337.727	11.976.593.843	
Accumulated depreciation				
Opening balance	3.990.210.598	172.337.727	4.162.548.325	
Charge for the year	118.094.796		118.094.796	
Closing balance	4.108.305.394	172.337.727	4.280.643.121	
Net book value				
Opening balance	7.814.045.518	-	7.814.045.518	
Closing balance	7.695.950.722	-	7.695.950.722	

<sup>\*</sup> Land use rights at address 118 Hung Phu, Ward 8, District 8, Ho Chi Minh City.

<sup>\*</sup> Ending original costs of tangible fixed assets-fully depreciated but still in use: VND 2.365.998.982.

<sup>\*</sup> Ending original costs of tangible fixed assets—waiting to be disposed: None.

<sup>\*</sup> Other changes and Commitments on tangible fixed assets acquisitions, sales of large value: None.

<sup>\*</sup> Ending net book value of intangible fixed assets pledged/mortgaged as loan security: None

<sup>\*</sup> Ending original costs of tangible fixed assets—fully depreciated but still in use: VND 172.337.727.

<sup>\*</sup> Commitments on intangible fixed assets acquisitions, sales of large value: None.

2nd quarter of 2025

Unit: VND

### 8. Increase, decrease investment properties

Items	Beginning balance	Increase in year	Decrease in year	Ending balance
Investment property for rent				
Original cost	52.891.457.275	-	941.111.170	51.950.346.105
Housing and land use rights	52.891.457.275		941.111.170	51.950.346.105
Accumulated depreciation	11.183.085.865	953.785.842	146.395.088	11.990.476.619
Housing and land use rights	11.183.085.865	953.785.842	146.395.088	11.990.476.619
Net book value	41.708.371.410	(953.785.842)	794.716.082	39.959.869.486
Housing and land use rights	41.708.371.410	(953.785.842)	794.716.082	39.959.869.486

The main investment properties are houses, apartments and land use rights at Felisa Riverside project, Ward 11, District 8, Ho Chi Minh City; Bui Minh Truc II Residential Area, Ward 5, District 8, Ho Chi Minh City; Xom Dam Apartment, Ward 10, District 8, Ho Chi Minh City and other properties in District 8, Ho Chi Minh City.

### Presentation of fair value of investment property

According to the provisions of Vietnamese Accounting Standard No. 05 "Investment Property", the fair value of investment property at the end of the financial year needs to be presented. However, the Company has not yet determined the fair value of investment properties due to the lack of conditions for implementation. On the other hand, the company's investment property is only used for rent.

### 9. Long-term work-in-progress

	June. 30, 2025		Jan. 1, 2025	
	Original cost	Recoverable amount	Original cost	Recoverable amount
Apartment Project B Bui Minh Truc III Ward 5, District 8 Residential Project III Bui	69.710.429.740	69.710.429.740	69.710.429.740	69.710.429.740
Minh Truc Ward 5, District 8	9.562.218.764	9.562.218.764	9.562.218.764	9.562.218.764
Total	79.272.648.504	79.272.648.504	79.272.648.504	79.272.648.504

<sup>\*</sup> Ending net book value of investment properties pledged/mortgaged as loan security: VND 3.757.335.253.

 $<sup>^*</sup>$  Ending original cost of investment properties have been fully depreciated but is still rented out or held for price increase: VND 1.458.749.602 .

2nd quarter of 2025

10. Construction in progress	1 1 2025	Expenses incurred in the year	Transfer into fixed assets in the year	June. 30, 2025
Describing and renovating the	Jan. 1, 2025	the year	the year	June, Co, I
Repairing and renovating the Company's office	4.818.546.261	( <del>=</del> )	7	4.818.546.261
Total	4.818.546.261	-	•	4.818.546.261
11 m I wasables	June. 3	0. 2025	Jan. 1	, 2025
11. Trade payables	Amount	Debt Service Coverage	Amount	Debt Service Coverage
Short-term	10.116.469.516	10.116.469.516	10.116.469.516	10.116.469.516
Related parties	2.147.546.431	2.147.546.431	2.147.546.431	2.147.546.431
Sai gon Real Estate Corporation	1.815.411.381	1.815.411.381	1.815.411.381	1.815.411.381
RCL Construction Investment Corporation	332.135.050	332.135.050	332.135.050	332.135.050
Third parties	7.968.923.085	7.968.923.085	7.968.923.085	7.968.923.085
Real Estate Eight Joint Stock Company	486.747.600	486.747.600	486.747.600	486.747.600
Shine Capital and Investment Company Limited	7.250.000.000	7.250.000.000	7.250.000.000	7.250.000.000
Others	232.175.485	232.175.485	232.175.485	232.175.485
Total	10.116.469.516	10.116.469.516	10.116.469.516	10.116.469.516
12. Prepayments from customers			June. 30, 2025	Jan. 1, 2025
Short-term Customers pay in advance for	· apartment rental		<b>39.924.000</b> 39.924.000	<b>52.600.000</b> 52.600.000
Total	Ĭ		39.924.000	52.600.000
10				
13. Taxes and payables to the State	Budget			
	Jan. 1, 2025	Payable amount	Paid amount	June. 30, 2025
a. Payables  Personal income tax	110.385.988	105.826.796	103.606.796	112.605.988
Other fees, duties and obligations	<u>.</u> .	117.925.800	61.962.900	55.962.900
Total	110.385.988	223.752.596	165.569.696	168.568.888
reserve residence de 1975.				

2nd quarter of 2025				Unit: VND
b. Receivables	1 524 410 205	622.392.882	_	912.017.413
VAT	1.534.410.295		132.500.988	280.596.726
Corporate income tax	285.557.381	137.461.643	132.300.988	200.570.720
14. Accrued expenses			June. 30, 2025	Jan. 1, 2025
Short-term			162.218.785.831	162.218.785.831
Accrued cost of goods sold for	or Nhon Duc Commu	ne Residential		
Area Project, Nha Be District			56.695.731.292	56.695.731.292
Accrued cost of goods sold fo		Project	46.938.000.000	46.938.000.000
Supplementary land use fees p			34.433.895.000	34.433.895.000
Infrastructure costs for Bui M Ward 5, District 8			23.229.032.000	23.229.032.000
Infrastructure costs for Bui M Ward 5, District 8	inh Truc Residential	Area Project III,	922.127.539	922.127.539
Total			162.218.785.831	162.218.785.831
15. Other Payables			June. 30, 2025	Jan. 1, 2025
Short-term			12.287.338.378	10.169.443.998
- Receive deposits and collate	ral		1.601.300.000	1.543.100.000
- Other payables			10.686.038.378	8.626.343.998
Felisa Apartment Maintenanc	ce Fund		6.098.446.877	6.748.446.877
Customer advances for house		ontract)	1.155.000.000	1.155.000.000
Dividends payable to shareho			2.776.260.800	718.379.121
Other payables			656.330.701	4.518.000
Total			12.287.338.378	10.169.443.998
16. Borrowings and financial lease liabilities	June. 30	0, 2025	Jan. 1	, 2025
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
a. Long term loan due	1.560.000.000	1.560.000.000	1.560.000.000	1.560.000.000
Joint Stock Commercial Bank for Foreign Trade of Vietnam -	1.560.000.000	1.560.000.000	1.560.000.000	1.560.000.000

Saigon Cho Lon Branch (\*)

2nd quarter of 2025

Unit: VND

b. Long-term loans and financial leases	12.522.083.333	12.522.083.333	13.302.083.333	13.302.083.333
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Saigon Cho Lon Branch (*)	12.522.083.333	12.522.083.333	13.302.083.333	13.302.083.333
Total	14.082.083.333	14.082.083.333	14.862.083.333	14.862.083.333

(\*) Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Saigon Cho Lon Branch under credit contract No. 171/VCB-KHDN-CVTDH/2024 dated July 26, 2024, with a term of 10 years. The preferential interest rate is 6.6%/year applied for the first 2 years, after which the interest rate will be applied according to the formula: Lending interest rate floor = Min (A;B). Where, A: lending interest rate according to the regulations on normal medium and long-term lending interest rates as prescribed by VCB from time to time; B: Base interest rate (Maximum interest rate for 12-month personal savings deposits announced in the interest rate decision of the General Director of VCB from time to time) + Margin. The loan purpose is to pay for the transfer of real estate in the Tan Quy Tay townhouse area in Tan Quy Tay Commune, Sa Dec City, Dong Thap Province. The secured asset is the land use right of land plot No. 21 and land plot No. 22, map sheet No. 102, located at Ward 5, District 8, Ho Chi Minh City, under mortgage contract No. 195/NHNT-KH/TC/21 dated June 2, 2021.

Vietcombank	Total
1.560.000.000	1.560.000.000
7.020.000.000	7.020.000.000
5.502.083.333	5.502.083.333
14.082.083.333	14.082.083.333
	1.560.000.000 7.020.000.000 5.502.083.333

### 17. Owners' equity

17.1. Comparison schedule for changes in Owner's Equity: See page 31

	Capital contribution		
17.2. Owner's equity details	ratio	June. 30, 2025	Jan. 1, 2025
State capital (Sai gon Real Estate Corporation)	20%	27.720.000.000	27.720.000.000
Capital contributions from other investors	80%	110.867.140.000	110.867.140.000
Total	100%	138.587.140.000	138.587.140.000

The status of charter capital contribution is as follows:

	According to the C Business Reg		Contributed Charter Capital
	VND	Ratio%	VND
Contribute capital in cash	138.587.140.000	100%	138.587.140.000
Total	138.587.140.000	100%	138.587.140.000

2nd quarter of 2025

Unit: VND

17.3. Capital transactions with owners and distribution	2nd quarter of 2025	2nd quarter of 2024
of dividends, profits		
Owners' equity		
At the beginning of the year	138.587.140.000	138.587.140.000
At the end of the year	138.587.140.000	138.587.140.000
Dividends, profits paid.	-	4.157.614.200
17.4. Shares	June. 30, 2025	Jan. 1, 2025
Number of shares registered to be issued	13.858.714	13.858.714
Number of shares issued	13.858.714	13.858.714
Ordinary share	13.858.714	13.858.714
Number of shares repurchased	<b>=</b> 0)	₩
Number of existing shares in issue	13.858.714	13.858.714
Ordinary share	13.858.714	13.858.714
Par value: VND/share.	10.000	10.000

### VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF INCOME

of 2025	First 6 months of 2024
2.133.865.023	2.917.724.759
5.202.533.721	4.690.569.079
7.336.398.744	7.608.293.838
	2.133.865.023 5.202.533.721

### 2. Revenue deductions: None

3. Net revenue from sales and services	First 6 months of 2025	First 6 months of 2024
Net revenue from sales of houses, land, and apartments	2.133.865.023	2.917.724.759
Net revenue from service provision	5.202.533.721	4.690.569.079
Total	7.336.398.744	7.608.293.838
4. Cost of sales	First 6 months of 2025	First 6 months of 2024
	767.069.272	2.794.683.008
Cost of sales of houses, land, and apartments	767.069.272	2.794.083.008
Cost of sales of houses, land, and apartments  Cost of sales of service provision	1.750.288.519	1.740.089.830

2nd quarter of 2025

5. Financial income	First 6 months of 2025	First 6 months of 2024
Interest income from deposits, lending	28.467.751	407.198.225
Profit from sale of trading securities	-	251.276.494
Dividends distributed	480.000.000	34.736.000
1	508.467.751	693.210.719
Total	First 6 months	First 6 months
6. Financial expenses	of 2025	of 2024
Loan interest	478.627.450	-
Loss from trading securities transfer	?¥:	130.789.551
Provision/(Reversal) for impairment of trading securities	-	(317.300.814)
Other financial expenses		(26.910.734)
Total	478.627.450	(213.421.997)
101111	First 6 months	First 6 months
7. Selling expenses	of 2025	of 2024
Services bought from outsiders	-	## ## ## ## ## ## ## ## ## ## ## ## ##
Total	-	. н
	First 6 months	First 6 months
8. General and administration expenses	of 2025	of 2024
Office supplies	N/A	14.758.586
Labour expenses	2.922.213.650	2.494.714.210
Depreciation expenses	204.923.226	204.923.226
Taxes, fee and duties	6.000.000	70.327.133
Services bought from outsiders	115.519.488	263.356.984
Others	540.916.675	672.264.295
Total	3.789.573.039	3.720.344.434
	First 6 months	First 6 months of 2024
9. Other income	of 2025	
Reversal of accrued expenses		405.141.034,00
Total	9 <b>1</b>	405.141.034
10. Others expense	First 6 months of 2025	First 6 months of 2024
Others expense	-	
Total	9.	

2nd quarter of 2025

Unit: VND

### 11. Current corporate income tax expenses

The payable corporate income tax in	the year	is estimated	l as follows:
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### 1. Total accounting profit before tax

- 2. Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:
- 2.1. Adjustment to increase
- 2.2. Adjustment to decrease
- 3. Taxable income (3=1+2)
- 4. Tax rate
- 5. Total Current Corporate Income Tax (5=3\*4)

First 6 months of 2025	First 6 months of 2024
1.059.308.215	664.950.316
(372.000.000)	(247.876.000)
108.000.000	142.000.000
(480.000.000)	(389.876.000)
687.308.215	417.074.316
20%	20%
137.461.643	83.414.864

Ho Chi Minh City, July 16, 2025

Prepared by

Chief Accountant

Nguyen The Vinh

Le Thi Kim Xuyen

Chairman

CÔNG TY
CÔ PHÂN ĐỊA ÔC
CHỢ LỚN

ran Van Chau

## CHO LON REAL ESTATE JOINT STOCK COMPANY

# NOTES TO THE FINANCIAL STATEMENTS

2nd quarter of 2025

Unit: VND

### V.2. Financial investments

Investment in other entities

THE COUNTY IN CAROL CARCAGO						
		June. 30, 2025			Jan. 1, 2025	
•	Original cost	Provision	Fair value	Original cost	Provision	Fair value
- Investment in joint ventures and associates	980.000.000	3	*)	980.000.000	ı	(*)
RCL Construction Investment Corporation (*)	980.000.000	<u>a</u>	*	080.000.000	ĵ	*)
- Investment in other entities	4.350.000.000	Ě	12.195.000.000	4.350.000.000		12.705.000.000
Cho Lon Water Supply Joint Stock Company	4.350.000.000	ï	12.195.000.000	4.350.000.000	1	12.705.000.000
Total	5.330.000.000			5.330.000.000		

· Summary of the operations of other joint ventures, associates and capital contributions during the year;

### RCL Construction Investment Corporation (\*)

Company registered to invest in RCL Construction Investment Corporation at VND 980.000.000, equivalent to 49% of charter capital, RCL Construction Investment According to the Business Registration Certificate of RCL Construction Investment Corporation, enterprise code 0316477134, Cho Lon Real Estate Joint Stock Corporation has operated stably over the years.

### Cho Lon Water Supply Joint Stock Company

Company registered to invest in RCL Construction Investment Corporation at VND 4.350.000.000. Cho Lon Water Supply Joint Stock Company has operated stably According to the Business Registration Certificate of Cho Lon Water Supply Joint Stock Company, enterprise code 0304797806, Cho Lon Real Estate Joint Stock over the years. (\*) The fair value as of June 30, 2025 of investments in non-public entities has not yet had specific and unified guidance on the method of determining fair value in accounting for these investments. Therefore, the Company presents fair value at cost plus provision for diminution in value of investments. The fair value of investments in the remaining companies is determined based on the listed price on the stock exchange and the number of shares that the Company is holding as of June 30, 2025.

### CHO LON REAL ESTATE JOINT STOCK COMPANY

# NOTES TO THE FINANCIAL STATEMENTS

2nd quarter of 2025

Unit: VND

### V.17.1. Owners' equity

# 1. Comparison schedule for changes in Owner's Equity

Tems	Owners' Ramity	Share premium	Other equity	Development	Retained earnings	Total
			spunj	investment fund	0	
Balance as of 01/01/2024	138.587.140.000	22.398.626.127	8.064.134.690	107.771.834.673	10.565.186.173	287.386.921.663
- Profit in 2024	ť	ſ		ť	1.507.070.311	1.507.070.311
- Bonus and welfare fund	ť	Ė	ı	ű	(474.800.000)	(474.800.000)
- Bonus and operating fund for the BOM, Board of Supervisors and BOD	ľ	1	1	•	(553.900.000)	(553.900.000)
- Business support fund	16	1	i l	1	(633.000.000)	(633.000.000)
Balance as of 01/01/2025	138.587.140.000	22.398.626.127	8.064.134.690	107.771.834.673	10.410.556.484	287.232.291.974
- Profit	11	ji	Î	Ĩ	921.846.572	921.846.572
- Operating expenses of BOM, Board						
of Supervisors and BOD	ř	Ę		31	(474.800.000)	(474.800.000)
- Business support fund	T.	E <sub>12</sub>	1	1	(553.900.000)	(553.900.000)
- Bonus and welfare fund		ı	1	Ĭ	(633.000.000)	(633.000.000)
- Dividend appropriation 2024	1		1	ī	(2.771.742.800)	(2.771.742.800)
Balance as of 30/06/2025	138.587.140.000	22.398.626.127	8.064.134.690	107.771.834.673	6.898.960.256	283.720.695.746

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