

Hanoi, July 22th, 2025

## REGULAR DISCLOSURE OF INFORMATION IN FINANCIAL REPORTS

To: Hanoi Stock Exchange

Implementing regulations in the Ministry of Finance's Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020, guiding information disclosure on the stock market, Consutancy Design and Urban Development Joint Stock Company has announce financial statement information for the second quarter of 2025 with Hanoi Stock Exchange, as follows:

1. Company: Consutancy Design and Urban Development Joint Stock Company

- Stock code: CDO
- Address: No. 194 Buoï Street, Ngoc Ha Ward, Hanoi City.
- Tel: 043.9744068
- Email: [ketoan.cddc@gmail.com](mailto:ketoan.cddc@gmail.com) Website: [www.cddc.vn](http://www.cddc.vn)
- Content of the published information:
- Financial report of the second quarter in 2025

Separate Financial Statements (the company has subsidiary); ☒

Combined financial statement (the company has subsidiary); ☐

Consolidated financial statement (the company has its own accounting department which is under separate accounting organization). ☐

- Cases that need an explanation of the cause:

+ The auditing organization provides a partial acceptance opinion on the financial statements (for reviewed/ audited financial statements .....):

Yes ☐ No ☐

Written explanation in case of Yes chosen:

Yes ☐ No ☐

+ Profit after tax in the reporting period differs by 5% or more before and after audit, converting from loss to profit or vice versa (for audited financial statements in 2024):

Yes ☐ No ☐

Written explanation in case of Yes chosen:

Yes ☐ No ☐

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same time last year:

Yes ☒ No ☐

Written explanation in case of Yes chosen:



Yes



No



+ Profit after tax in the reporting period is at a loss, going from profit in the same period of the previous year to loss in this time or vice versa:

Yes



No



Written explanation in case of Yes chosen:

Yes



No



This information was announced on the company's website on July 22th, 2025 at the link: <https://cddc.com.vn>

**Attached documents:**

- Financial report.....
- Explanatory document.....

**Organization's representative**

Legal representative authorized person for the  
Information disclosure (sign with complete name,  
position, and seal)



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*Bùi Xuân Hiếu*





**CONSULTANCY DESIGN AND URBAN  
DEVELOPMENT JOINT STOCK COMPANY**

*No. 02-07/2025/CDO/CV*

*(Explanation of the reasons for the fluctuations in net  
profit after tax on the separate financial statements for  
Q2 2025 compared to the same period in Q2 2024)*

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

*Hanoi, July 22<sup>th</sup>, 2025*

**To: - State Securities Commission  
- Hanoi Stock Exchange**

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidance on information disclosure on the securities market.
- Pursuant to the Separate Financial Statements for Quarter 2/2025 of Joint Stock Company for Urban Design Consulting and Development.

The company provides an explanation for the fluctuation in profit after corporate income tax for Quarter 2/2025 on the separate financial statements as follows:

Target	The second quarter of 2024	The second quarter of 2025	Variation
Profit after corporate income tax	1.300.491.551	526.492.314	-60%

*In Quarter 2/2025, the company recorded a profit of VND 526,492,314, a decrease of 60% compared to Quarter 2/2024*

**Reason:**

The company is currently focusing on implementing a project in Laos, so the hotel business has been transferred to a subsidiary. As a result, the company did not generate revenue from operating activities.

The fluctuation in the USD/VND exchange rate between Quarter 2 of 2025 and 2024 was significant. Financial income from the revaluation of foreign currency-denominated principal decreased by VND 334,818,457 compared to Quarter 2 of 2024 (equivalent to a 25.75% decrease relative to the profit in Quarter 2/2024).

On the other hand, total expenses incurred during the period amounted to VND 771,572,904, including operating costs, salaries, depreciation of fixed assets, and other expenses, which increased by VND 439,180,780 compared to Quarter 2/2025 (equivalent to a 33.77% change relative to the profit in Quarter 2/2024).

The above-mentioned factors caused the profit after tax in Quarter 2/2025 of Consultancy Design and Urban Development Joint Stock Company to decrease by 60% compared to Quarter 2/2024.

This is the explanation provided by Consultancy Design and Urban Development Joint Stock Company regarding the fluctuation in business performance in the Company's separate financial statements.

Respectfully yours!

**Recipients:**

- As above;
- To be filed: Administration, Accounting Department

**CONSULTANCY DESIGN AND URBAN  
DEVELOPMENT .JSC**



Hanoi Department of Planning and Investment  
**CONSULTANCY DESIGN AND URBAN DEVELOPMENT JOINT STOCK COMPANY**  
No. 194 Buoï Street, Ngoc Ha Ward, Ha Noi  
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**SEPARATE FINANCIAL STATEMENTS**  
**Q2 – 2025**

- Separate Statement of Financial Position for Q2 2025
- Separate Income Statement for Q2 2025
- Separate Cash Flow Statement for Q2 2025
- Notes to the Separate Financial Statements for Q2 2025





## CONSULTANCY DESIGN AND URBAN DEVELOPMENT JOINT STOCK COMPANY

No. 194 Buoi Street, Ngoc Ha , Ha Noi

Tax Identification Number: 0102963747

Phone number: 043.9744168 - Fax: 043.9744068

**FINANCIAL STATEMENT***As at 30 June 2025*

Item	Code	Note	30/06/2025	01/01/2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>7.691.826.222</b>	<b>9.713.483.833</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>1.402.401.136</b>	<b>459.569.602</b>
1. Cash	111		1.402.401.136	459.569.602
2. Cash equivalents	112		0	0
<b>II. Short-term financial investments</b>	<b>120</b>		<b>0</b>	<b>0</b>
1. Trading securities	121		0	0
2. Provision for impairment of trading securities (*)	122		0	0
3. Held-to-maturity investments	123		0	0
<b>III. Accounts receivable - short-term</b>	<b>130</b>		<b>31.432.184</b>	<b>3.032.190.552</b>
1. Accounts receivable from customers	131		13.258.240.075	13.258.240.075
2. Prepayments to suppliers	132		11.746.049.915	11.746.049.915
3. Intercompany receivables	133		0	0
4. Receivables from construction contract	134		0	0
5. Receivables from short-term loans	135		0	0
6. Other short-term receivables	136		194.862	3.000.953.230
7. Provision for doubtful debts (*)	137		(24.973.052.668)	(24.973.052.668)
8. Assets under investigation for resolution	139		0	0
<b>IV. Inventories</b>	<b>140</b>		<b>0</b>	<b>0</b>
1. Inventories	141		0	0
2. Provision for inventories (*)	149		0	0
<b>V. Other current assets</b>	<b>150</b>		<b>6.257.992.902</b>	<b>6.221.723.679</b>
1. Short-term prepaid expenses	151		0	0
2. Deductible value added tax	152		6.257.992.902	6.221.723.679
3. Taxes and other receivables from the State Treasury	153		0	0
4. Trading Government bonds	154		0	0
5. Other current assets	155		0	0
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>304.904.887.366</b>	<b>303.973.198.918</b>
<b>I. Accounts receivable - long-term</b>	<b>210</b>		<b>62.925.364.320</b>	<b>61.993.675.872</b>
1. Long-term accounts receivable from customers	211			0
2. Long-term prepayments to suppliers	212		0	0
3. Working capital provided to subsidiaries	213		0	0
4. Long-term intercompany receivables	214		0	0
5. Receivables from long-term loans	215		62.147.314.320	61.227.145.872
6. Other long-term receivables	216		778.050.000	766.530.000
7. Provision for doubtful long term debts (*)	219		0	0
<b>II. Fixed assets</b>	<b>220</b>		<b>0</b>	<b>0</b>
1. Tangible fixed assets	221		0	0
- Cost	222		2.929.324.438	2.929.324.438
- Accumulated depreciation (*)	223		(2.929.324.438)	(2.929.324.438)
2. Fixed assets of finance leasing	224		0	0

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- Cost	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227		0	0
- Cost	228		100.000.000	100.000.000
- Accumulated depreciation (*)	229		(100.000.000)	(100.000.000)
<b>III. Investment properties</b>	<b>230</b>		<b>0</b>	<b>0</b>
- Cost	231		0	0
- Accumulated depreciation (*)	232		0	0
<b>IV. Long-term work in progress</b>	<b>240</b>		<b>20.396.237.009</b>	<b>20.396.237.009</b>
1. Long-term work in progress	241		0	0
2. Construction in progress	242		20.396.237.009	20.396.237.009
<b>V. Long-term financial investments</b>	<b>250</b>		<b>221.583.286.037</b>	<b>221.583.286.037</b>
1. Investments in subsidiaries	251		202.712.830.530	202.712.830.530
2. Investments in associates, joint venture	252		0	0
3. Equity investments in other entities	253		35.000.000.000	35.000.000.000
4. Provision for long-term financial investments (*)	254		(16.129.544.493)	(16.129.544.493)
5. Held-to-maturity investments	255		0	0
<b>VI. Other non-current assets</b>	<b>260</b>		<b>0</b>	<b>0</b>
1. Long-term prepaid expenses	261		0	0
2. Goodwill	262		0	0
3. Long-term equipment, materials and spare parts	263		0	0
4. Other long-term assets	268		0	0
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>312.596.713.588</b>	<b>313.686.682.751</b>
<b>C - LIABILITIES</b>	<b>300</b>		<b>22.911.416.401</b>	<b>23.874.370.738</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>22.911.416.401</b>	<b>23.874.370.738</b>
1. Accounts payable to suppliers	311		5.254.608.874	5.217.563.211
2. Advances from customers	312		0	0
3. Taxes and other payables to State Treasury	313		13.897.827.521	14.897.827.521
4. Payables to employees	314		0	0
5. Accrued expenses	315		0	0
6. Short-term intercompany payables	316		0	0
7. Payables from construction contract	317		0	0
8. Short-term unearned revenue	318		0	0
9. Other short-term payables	319		23.952.198	23.952.198
10. Short-term loans and payables for finance leasing	320		0	0
11. Short-term provision	321		0	0
12. Bonus and welfare funds	322		3.735.027.808	3.735.027.808
13. Stabilization funds	323		0	0
14. Trading Government bonds	324		0	0
<b>II. Non-current liabilities</b>	<b>330</b>		<b>0</b>	<b>0</b>
1. Long-term accounts payable to suppliers	331		0	0
2. Long-term advances from customers	332		0	0
3. Long-term accrued expenses	333		0	0
4. Intercompany payables for business capital	334		0	0
5. Long-term intercompany payables	335		0	0
6. Long-term unearned revenue	336		0	0
7. Other long-term payables	337		0	0
8. Long-term loans and payables for finance leasing	338		0	0
9. Convertible bonds	339		0	0



10. Preference shares	340		0	0
11. Deferred tax liabilities	341		0	0
12. Provision for long-term payables	342		0	0
13. Science and technology development funds	343		0	0
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>289.685.297.187</b>	<b>289.812.312.013</b>
<b>I. Capital</b>	<b>410</b>		<b>289.685.297.187</b>	<b>289.812.312.013</b>
1. Share capital	411		315.049.750.000	315.049.750.000
- Ordinary shares	411a		315.049.750.000	315.049.750.000
- Preference shares	411b		0	0
2. Share premium	412		0	0
3. Bond option	413		0	0
4. Other capital	414		0	0
5. Treasury stocks (*)	415		0	0
6. Asset revaluation differences	416		0	0
7. Foreign exchange differences	417		0	0
8. Investment and development funds	418		6.894.055.616	6.894.055.616
9. Financial reserve funds	419		0	0
10. Other funds of owners' equity	420		0	0
11. Retained profits	421		(32.258.508.429)	(32.131.493.603)
Retained profits brought forward	421a		(32.131.493.603)	(34.526.846.729)
Retained profits for the current period	421b		(127.014.826)	2.395.353.126
12. Construction investment funds	422		0	0
<b>II. Other funds</b>	<b>430</b>		<b>0</b>	<b>0</b>
1. Other funds	431		0	0
2. Fixed assets arising from other funds	432		0	0
<b>TOTAL LIABILITIES AND OWNER'S EQUITY (44)</b>	<b>440</b>		<b>312.596.713.588</b>	<b>313.686.682.751</b>

  
**Bùi Xuân Hiền**  
 Director  
 Hanoi, July 22, 2025

  
**Lai Minh Nguyệt**  
 Chief Accountant

  
**Lê Thị Phương Thảo**  
 Preparer

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## CONSULTANCY DESIGN AND URBAN DEVELOPMENT JOINT STOCK COMPANY

No. 194 Bui Street, Ngoc Ha , Ha Noi

Tax Identification Number: 0102963747

Phone number: 043.9744168 - Fax: 043.9744068

**INCOME STATEMENT***As at 30 June 2025*

Item	Code	Note	Quarter II/2025	Quarter II/2024	For 01/01/2025 to 30/06/2025	Previous Year
1. Revenue from sales of goods and provision of services	01		0	0	0	0
2. Revenue deductions	02		0	0	0	0
<b>3. Net revenue from sales of goods and provision of services (10 = 01 - 02)</b>	<b>10</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
4. Cost of sales	11		0	0	0	0
<b>5. Gross profits (20 = 10 - 11)</b>	<b>20</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
6. Financial income	21		1.298.065.218	1.632.883.675	1.298.068.852	3.379.802.382
Financial expenses	22		0	0	366.367.072	0
- In which: Interest expense	23		0	0	0	0
8. Selling expenses	25		0	0	0	0
9. General and administration expenses	26		771.572.904	332.392.124	1.058.716.606	608.554.997
<b>10. Net operating profit (30 = 20 + (21 - 22) - 25 - 26)</b>	<b>30</b>		<b>526.492.314</b>	<b>1.300.491.551</b>	<b>(127.014.826)</b>	<b>2.771.247.385</b>
11. Other income	31		0	0	0	0
12. Other expenses	32			0	0	0
<b>13. Results of other activities (40 = 31 - 32)</b>	<b>40</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>14. Accounting profit before tax (50 = 30 + 40)</b>	<b>50</b>		<b>526.492.314</b>	<b>1.300.491.551</b>	<b>(127.014.826)</b>	<b>2.771.247.385</b>
15. Income tax expense - current	51		0		0	
16. Income tax (benefit)/expense - deferred	52		0	0	0	0
<b>17. Net profit after tax (60 = 50 - 51 - 52)</b>	<b>60</b>		<b>526.492.314</b>	<b>1.300.491.551</b>	<b>(127.014.826)</b>	<b>2.771.247.385</b>
18. Basic earnings per share	70		0,0	0,0	0	0,0
19. Diluted EPS	71		16,7	41,3	(4,0)	88,0



**Bui Xuân Hiếu**  
Director

Hanoi, July 22, 2025

**Lai Minh Nguyệt**  
Chief Accountant

**Lê Thị Phương Thảo**  
Preparer

## CONSULTANCY DESIGN AND URBAN DEVELOPMENT JOINT STOCK COMPANY

No. 194 Buoi Street, Ngoc Ha , Ha Noi

Tax Identification Number: 0102963747

Phone number: 043.9744168 - Fax: 043.9744068

**CASH FLOW STATEMENT (Indirect method)***As at 30 June 2025*

Item	Code	Note	For 01/01/2025 to 30/06/2025	For 01/01/2024 to 30/06/2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>1. Accounting profit before tax</b>	<b>01</b>		<b>(127.014.826)</b>	<b>2.771.247.385</b>
<b>2. Adjustments for:</b>				
- Depreciation and amortization	02		0	0
- Provisions	03		0	0
- Exchange gains/losses arising from revaluation of monetary items denominated in foreign currencies	04		931.688.448	3.379.796.896
- Gains/losses on investment activities	05			0
- Interest expenses	06			
- Other adjustments	07			
<b>3. Operating profit before changes in working capital</b>	<b>08</b>		<b>804.673.622</b>	<b>6.151.044.281</b>
- Change in receivables	09		2.032.800.697	(1.392.719.640)
- Change in inventories	10		0	0
- Change in payables (exclusive of interest payables, corporation income tax payables)	11		(962.954.337)	(1.192.000.000)
- Change in prepaid expenses	12		0	0
- Change in trading securities	13			
- Interest paid	14			
- Income tax paid	15			
- Other receipts from operating activities	16		0	0
- Other payments for operating activities	17			
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>1.874.519.982</b>	<b>3.566.324.641</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Payments for additions to fixed assets and other long-term assets	21		0	0
2. Receipts from disposals of fixed assets and construction in progress	22			
3. Payments for term deposits	23			
4. Collection of loans and repurchase of debt instruments of other entities	24			
5. Payments for investments in other entities	25		0	0
6. Collections on investments in other entities	26		0	0
7. Receipts of interest and dividends	27			0
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>0</b>	<b>0</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issuance of shares and receipt of contributed capital	31			
2. Repayments of contributed capital and repurchase of stock issued	32			



Item	Code	Note	For 01/01/2025 to 30/06/2025	For 01/01/2024 to 30/06/2024
3. Proceeds from borrowings	33		0	0
4. Payments to settle loan principals	34		0	0
5. Repayments of financial principals	35			
6. Payments of dividends to owners	36			
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>0</i>	<i>0</i>
Net cash flows during the period (50 = 20 + 30 + 40)	50		1.874.519.982	3.566.324.641
Cash and cash equivalents at the beginning of the year	60		459.569.602	202.533.004
Effect of exchange rate fluctuations on cash and cash equivalents	61		(931.688.448)	(3.379.796.896)
Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61)	70	VII.34	1.402.401.136	389.060.749



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**Lại Minh Nguyệt**  
Chief Accountant

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**Lê Thị Phương Thảo**  
Preparer



## Notes to the Consolidated Financial Statements

### Second Quarter of 2025

#### I. Characteristics of Business Operations

##### 1. Form of Capital Ownership:

Urban Design and Development Consulting Joint Stock Company (referred to as "the Company") is an entity established and operating under Business Registration Certificate No. 0103027199, initially issued by the Hanoi Department of Planning and Investment on October 9, 2008, and amended for the 18th time on January 24, 2024. Accordingly:

**Company Name:** CONSULTANCY DESIGN AND URBAN DEVELOPMENT JOINT STOCK COMPANY

**International Trading Name:** CONSULTANCY DESIGN AND URBAN DEVELOPMENT JOINT STOCK COMPANY

**Abbreviated Name:** CDDC.,JSC

**Charter Capital:** 315.049.750.000 VND

*(Three hundred fifteen billion, forty-nine million, seven hundred fifty thousand dong)*

**Head Office:** No. 194 Bui Street, Cong Vi Ward, Ba Dinh District, Hanoi City.

**Since October 10, 2018, the Company has had 02 subsidiaries:**

- **Name of the First Subsidiary:** CUNG XUAN JOINT STOCK COMPANY

**International Trading Name:** CUNG XUAN JOINT STOCK COMPANY

**Abbreviated Name:** CUNG XUAN.,JSC

**Charter Capital:** 129.000.000.000 VND

*(One hundred twenty-nine billion Vietnamese Dong)*

**Head Office:** Tầng 12A, tòa nhà CDC, 25-27 Lê Đại Hành, Quận Hai Bà Trưng, TP. Hà Nội.

- **Name of the Second Subsidiary:** CONSULTANCY DESIGN AND URBAN DEVELOPMENT PUBLIC COMPANY

**International Trading Name:** CONSULTANCY DESIGN AND URBAN DEVELOPMENT PUBLIC COMPANY

**Charter Capital:** USD 3,543,800 (Three million, five hundred forty-three thousand, eight hundred US dollars)

**Head Office:** Phon My Xay Village, Pek District, Xiangkhouang Province, Laos.

- 2. **Field of Operation:** The company operates in consulting, design, and services.

##### 3. Business Activities:

- Cultivation of vegetables, beans, and ornamental flowers and plants.
- Wholesale of raw agricultural and forestry products (excluding wood, bamboo, and rattan) and live animals, except for those prohibited by the state.
- Wholesale of construction materials and other installation equipment.
- Wholesale of construction materials and other installation equipment.
- Advertising (excluding tobacco advertising).
- Retail of other goods, including: retail of paintings, sculptures, and artworks; retail of kerosene, gas cylinders, charcoal for household cooking; and retail of household consumer goods.
- Iron and steel casting, boiler manufacturing, metal forging, pressing, stamping, rolling, and powder metallurgy.
- Manufacturing metal household items for kitchens, bathrooms, and dining rooms; manufacturing metal office equipment; producing safety doors, safes, armored doors; and manufacturing insulated and non-insulated metal cables.
- Installation of industrial machinery and equipment; manufacturing refractory products; and production of iron, steel, and cast iron.

- Casting of non-ferrous metals, manufacturing metal components, and producing metal tanks, reservoirs, and storage equipment.
- Mechanical processing, metal treatment and coating, manufacturing of cutlery, hand tools, and common metal goods.
- Manufacturing medical, dental, orthopedic, and rehabilitation equipment and instruments (excluding dentures).
- Construction of various types of buildings, including the execution of civil, industrial, transportation, irrigation, technical infrastructure, water supply and drainage, and environmental projects.
- Installation of electrical systems.
- Other specialized construction activities, including interior and exterior decoration; EPC general contracting and turnkey construction projects; quality inspection services for construction works, construction machinery, and technological equipment.
- Wholesale of cars and other motor vehicles, sale of motorcycles and scooters, maintenance and repair of cars and motorcycles, and sale of parts and accessories for motorcycles and scooters.
- Advertising (excluding tobacco advertising);
- Retail of other goods, including: retail of paintings, statues, art works, retail of kerosene, gas cylinders, charcoal for household cooking fuel, and household consumer goods;
- Casting of iron and steel, production of boilers, forging, pressing, stamping, and rolling of metals, and powder metallurgy;
- Production of metal household items for kitchens, bathrooms, dining rooms, metal office equipment, production of safes, iron-clad doors, insulated and non-insulated metal cables;
- Wholesale of electronic devices and telecommunications components.
- Wholesale of rice and food products, wholesale of rice, and retail of food, beverages, and essential supplies.
- Financial support service activities (excluding legal, financial, accounting, auditing, tax, and securities services).
- Vocational education and training, including college, university, postgraduate, preschool, primary, secondary, and high school education, as well as sports, recreational, cultural, and arts education;
- Production of products from wood, bamboo, straw, thatch, and woven materials;
- Short-term accommodation services, including hotel, restaurant, and recreational business activities;
- Real estate consulting and brokerage, land-use rights auctions, real estate advertising, and property management services.

**4. Normal business operating cycle:** The business operating cycle is 12 months.

## **II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING**

1. The company's fiscal year begins on January 1 and ends on December 31 of each calendar year.
2. The currency used for accounting purposes is the Vietnamese Dong (VND).

## **III. ACCOUNTING STANDARDS AND REGULATIONS APPLIED**

### **1. Accounting System Applied:**

The company adheres to the Vietnamese Accounting System for enterprises issued under Circular No. 200/2014/TT-BTC, dated December 22, 2014, by the Ministry of Finance.

### **2. Form of Accounting Applied: The company uses a computerized accounting system.**

### **3. Statement of Compliance with Accounting Standards and Regulations:**

The management of the company affirms that the financial statements are prepared and presented in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations, ensuring alignment with the company's production and business activities.

## **IV. ACCOUNTING POLICIES APPLIED**

The following are the primary accounting policies applied by the Company in recording transactions and prepar

### **1. Foreign Exchange Rates in Accounting:**

Foreign currency transactions are recorded at the actual exchange rate of the transaction bank at the time the transaction occurs. At the end of the year, monetary assets and liabilities denominated in foreign currencies are converted at the buying exchange rate of the commercial bank where the company maintains its accounts as of the end of the fiscal year. All actual exchange rate differences arising during the period, as well as revaluation differences of monetary items, are gradually recognized in the statement of financial perf

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## 2. Recognition of Cash and Cash Equivalents:

### *Cash:*

Cash includes cash on hand and demand deposits. Transactions in foreign currencies are converted to VND at the actual exchange rate at the transaction date. Foreign exchange differences arising from business or capital construction activities are recorded as financial income or expense.

### *Cash Equivalents:*

Cash equivalents are short-term investments (not exceeding three months) that are easily convertible to cash and carry minimal risk of value fluctuation.

## 3. Accounting for Financial Investments:

### *Investments in Subsidiaries and Associates:*

Investments in subsidiaries, associates, and other equity investments intended for long-term holding take the following forms:

- Investment in the form of capital contribution to other entities (as capital is raised by the investee).
- Investment in the form of acquiring equity interests in other entities (purchasing ownership interests from existing owners).

The carrying value of investments in subsidiaries is determined based on fair value.

The carrying value of investments in associates is determined using the equity method.

The recognition date for investments in subsidiaries and associates is the date on which ownership rights are officially acquired.

Investments in subsidiaries and associates are evaluated for impairment at the time of preparing the Financial Statements. Provisions for impairment are made based on the Financial Statements of the subsidiaries and associates if they incur losses (except for losses planned and determined in the business plan prior to the investment). However, none of the Company's subsidiaries or associates have incurred losses or are in the early investment stage, so the Company does not need to make impairment provisions.

Net profits distributed from subsidiaries and associates arising after the investment date are recognized in the Statement of Profit or Loss. Other distributed amounts are recorded as a reduction in the original investment cost.

### *Investments in Other Entities:*

Investments in equity instruments of other entities are recorded at cost.

## 4. Accounting Principles for Receivables:

**Trade Receivables:** Reflect receivables and the settlement status of amounts owed to the company by customers for the sale of products, goods, investment properties, fixed assets, financial investments, and services provided.

**Internal Receivables:** Reflect receivables and the settlement status of amounts owed between the company and its subsidiaries or among subsidiaries under the company's control.

**Other Receivables:** Reflect receivables and the settlement status of amounts not included in trade receivables or internal receivables.

At the reporting date, receivables (trade, internal, or other) are classified based on their remaining term:

**Short-term Receivables:** If the collection or payment period does not exceed 12 months (or one business cycle).

**Long-term Receivables:** If the collection or payment period exceeds 12 months (or one business cycle).

At the financial statement preparation date, receivables denominated in foreign currencies are revalued using the actual exchange rate of the commercial bank designated by the company for customer payments.

### *Provision for Doubtful Debts:*

Provisions for doubtful debts represent the estimated loss in value of receivables that may not be recoverable by the company from customers at the time of preparing the Financial Statements.

## 5. Principles for Inventory Recognition:

### *Inventory Valuation Principles and Method of Determining Ending Inventory Value:*

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Inventory is recognized based on historical cost. The cost of inventory includes the purchase cost, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

**Costs excluded from the cost of inventory:**

- Trade discounts and purchase price reductions for non-conforming goods.
- Costs of materials, labor, and other production/business costs incurred above normal levels.
- Storage costs, except for those necessary for further production or those incurred during the purchase process.
- Selling expenses.
- General administrative expenses.

**Method for Determining Ending Inventory Value:**  $\text{Ending inventory value} = \text{Beginning inventory value} + \text{Value of inventory purchased during the period} - \text{Value of inventory sold during the period}$ .

*The inventory cost is calculated using the Weighted Average Cost method.*

**Inventory Accounting Method:** *The Perpetual Inventory Method is applied for inventory accounting.*

## 6. Principles for Accounting and Depreciation of Fixed Assets (FA):

**Recognition of Tangible and Intangible Fixed Assets:**

- Fixed assets are initially recorded at cost. During operations, the Company accounts for fixed assets under three criteria: historical cost, accumulated depreciation, and net book value.
- The historical cost of fixed assets is defined as the total costs incurred to acquire the asset and bring it to a location and condition ready for use.

**Depreciation Method for Fixed Assets:**

Fixed assets are depreciated over their estimated useful lives using the straight-line depreciation method. The depreciation period follows the guidelines set in Circular No. 45/2013/TT-BTC, issued on April 25, 2013, by the Ministry of Finance. Specific depreciation periods are as follows:

Asset Type	Depreciation Period
Buildings, structures	5 - 45 years
Machinery and equipment	3 - 15 years
Transportation vehicles	6 - 10 years
Management equipment	3 - 8 years

## 7. Principles for Accounting Prepaid Expenses:

Prepaid expenses include tools, equipment, and other prepaid costs, which are gradually allocated to production and business expenses using the straight-line method. The allocation period does not exceed 3 years.

## 8. Principles for Accounting Payables

Payables are tracked in detail based on the payment term, the creditor, and the type of currency involved.

Reflect the status of payments owed by the company to suppliers for materials, goods, services, fixed assets, investment properties,

Payables to suppliers, contractors, and service providers are recorded in detail for each creditor.

Include obligations between the parent company and its dependent subsidiaries that do not have independent legal status and operate under the parent company's accounting system.

Include obligations that are non-commercial and unrelated to transactions involving the purchase, sale, or provision of goods and services.

Other Payables include non-commercial payables that are not related to transactions involving the purchase, sale, or supply of goods and services.

At the reporting date, payables to suppliers, internal payables, and other payables are classified based on their remaining payment terms:

-Short-term Payables: Obligations with a payment term of 12 months or less (or within one business cycle).

-Long-term Payables: Obligations with a payment term exceeding 12 months (or one business cycle).

At the financial statement preparation date, payables denominated in foreign currency are revalued using the foreign currency selling exchange rate of the commercial bank with which the company frequently conducts transactions.

## **9. Principles for Recognizing Loans and Finance Lease Liabilities**

Loans and finance lease liabilities are tracked in detail according to their repayment terms: Liabilities with repayment periods exceeding 12 months from the financial statement date are classified as long-term loans and finance lease liabilities. Liabilities due within the next 12 months from the financial statement date are classified as short-term loans and finance lease liabilities.

Loans and liabilities denominated in foreign currencies are converted into the accounting currency using the actual exchange rate at the time of the transaction.

### **Principles for Capitalization of Borrowing Costs**

- Capitalization Scope: Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets (assets under construction or unfinished production) are included in the cost of those assets (capitalized). These costs include loan interest, amortization of discounts or premiums on bond issuance, and incidental expenses related to loan procedures.
- Suspension of Capitalization: Capitalization of borrowing costs is temporarily suspended during periods of interruption in the construction or production of the qualifying asset, unless the interruption is necessary.
- Termination of Capitalization: Capitalization ceases when the main activities necessary to prepare the qualifying asset for its intended use or sale are completed. Borrowing costs incurred thereafter are recognized as production or business expenses in the period in which they occur.
- Reduction of Borrowing Costs: Income generated from the temporary investment of specifically borrowed funds pending their use for acquiring qualifying assets must be deducted from the borrowing costs eligible for capitalization.
- Limits on Borrowing Cost Capitalization: Borrowing costs capitalized during a period must not exceed the total borrowing costs incurred during that period. Interest and amortization of discounts or premiums capitalized in each period must not exceed the actual interest incurred and the amount of discounts or premiums amortized during that period. Income generated from the temporary investment of specifically borrowed funds pending their use for acquiring qualifying assets must be deducted from the borrowing costs eligible for capitalization.

## **10. Principles for Recognizing Accrued Expenses**

Accrued expenses include loan interest, deferred bond interest, construction costs, and other accrued costs. Construction and design consultancy costs already included in the budget but lacking complete documentation due to projects being located far away or dispersed across different regions are pre-allocated to the business production costs for the period to ensure the matching principle between revenue and expenses. The value of accrued construction costs is determined based on the estimated project value or provisional documentation verifying the volume of work completed. The value of accrued design consultancy expenses is based on contracts and the portion of work completed. When these expenses are incurred, if discrepancies arise compared to the pre-allocated amounts, accounting adjustments are made to increase or decrease the expenses corresponding to the discrepancies.

## **11. Principles for Recognizing Equity**

The owner's investment in the company is recorded based on the actual capital contributed by shareholders.

These represent profits from the company's activities after deducting corporate income tax for the current year and adjustments from retrospective application of changes in accounting policies or corrections of material errors from prior periods.

After the approval of the Board of Directors, after-tax profits are allocated to company funds in accordance with the company's charter and current legal regulations. Remaining profits are distributed to shareholders based on their ownership percentage of shares.

Dividends declared for shareholders are recognized as liabilities in the company's Statement of Financial Position after the Board of Directors has issued a dividend distribution announcement.

Funds are allocated in accordance with the company's charter and resolutions of the annual General Meeting of Shareholders.

## **12. Principles and Methods for Recognizing Revenue and Other Income**

Revenue includes sales revenue and interest income.



**Sales revenue is recognized when all the following conditions are met:**

- . Sales revenue is recognized when all the following conditions are met:
- . The majority of the risks and rewards associated with ownership of the goods have been transferred to the buyer.
- . The company no longer retains control over or ownership of the goods.
- . Revenue can be measured reliably.
- . Costs associated with the sale can be identified and measured.

***Revenue from Financial Activities:***

Revenue arising from interest, dividends, profit sharing, exchange rate differences, and other financial activities is recognized when both of the following conditions are satisfied:

- There is a likelihood of receiving economic benefits from the transaction.
- Revenue can be measured reliably.

Interest income is recognized on a time-proportion basis using the effective interest rate.

Other income includes non-operating income from: Disposal or liquidation of fixed assets. Gains from revaluation of assets contributed as capital. Penalties, compensation, and other sources of income.

**13. Accounting Principles for Cost of Goods Sold and Expenses**

COGS reflects the cost of goods, finished products sold during the period, allowable wastage, and provisions for inventory devaluation.

**14. Principles and Methods for Recognizing Financial Expenses, Selling Expenses, and Administrative Expenses:**

***Principles and Methods for Recognizing Financial Expenses, Selling Expenses, and Administrative Expenses:***

- Costs or losses related to financial investment activities;
- Borrowing costs, including interest expenses and other direct expenses related to loans, are recognized as expenses in the period. Borrowing costs directly related to the construction or production of incomplete assets are capitalized into the value of those assets. Capitalized costs include: Interest on loans. Amortization of bond discounts or premiums. Additional costs incurred in loan procedures.

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

***Selling and Administrative Expenses: Selling expenses and administrative expenses are indirect costs incurred in supporting the distribution of goods, products, and services to the market and in managing the company's business operations.***

***All selling and administrative expenses incurred during the period are immediately recognized in the income statement for that period when these expenses do not provide economic benefits in subsequent periods.***

**15. Principles and Methods for Recognizing Corporate Income Tax (CIT) Expenses**

Current CIT expenses represent the total tax payable for the current period.

These expenses are determined based on taxable income and the applicable corporate income tax rate for the current period.

Taxable income differs from net profit reported in the income statement because it excludes certain income or expenses subject to taxation or deductible in other periods (including any carried forward losses, if applicable).

The determination of CIT expenses is based on prevailing tax regulations. However, these regulations are subject to change, and the final determination of CIT expenses depends on the results of inspections by the competent tax authorities.

**16. Other Accounting Principles and Methods**

Financial statements are prepared and presented in accordance with the following fundamental accounting principles: Accrual Basis, Going Concern, Historical Cost, Matching Principle, Consistency, Prudence, Materiality, Offsetting, Comparability.



A party is considered related to the company if it has the ability to control the company or significantly influence the company's financial and operational decisions.

#### V. Additional Information for Items Presented in the Balance Sheet

##### 01- Cash

Item	Ending Balance	Beginning Balance	Content
- Cash	1.392.852.746	446.686.138	
-Bank deposits	9.548.390	12.883.464	
-Cash in transit	-	-	
<b>Total</b>	<b>1.402.401.136</b>	<b>459.569.602</b>	

# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

## 02. Financial Investments

Item	As at 30 June 2025		Beginning of Year		Content
	Original Cost	Fair Value/Book Value	Provision	Original Cost	Fair Value/Book Value
<b>a) Trading Securities</b>					
Total value of stocks (details of each stock type accounting for 10% or more of the total stock value)	0	0	0	0	0
Total value of bonds (details of each bond type accounting for 10% or more of the total bond value)	0	0	0	0	0
Other investments	0	0	0	0	0
Reasons for changes for each investment/type of stock or bond:	0	0	0	0	0
Quantity:	0	0	0	0	0
Value:	0	0	0	0	0
<b>b) Held-to-Maturity Investments</b>					
<b>b1) Short-term</b>					
Fixed-term deposits	0	0	0	0	0
Bonds	0	0	0	0	0
Other investments	0	0	0	0	0
<b>b2) Long-term</b>					
Fixed-term deposits	0	0	0	0	0
Bonds	0	0	0	0	0
Other investments	0	0	0	0	0
<b>c) Equity Investments in Other Entities</b>					
Investments in subsidiaries (detailed by each investment, including ownership percentage and voting rights percentage)	237.712.830.530	0	0	237.712.830.530	0
Investments in joint ventures and associates	202.712.830.530	0	0	202.712.830.530	0
Investments in other entities	35.000.000.000	0	0	35.000.000.000	0
Summary of the performance of subsidiaries, joint ventures, and associates during the period	0	0	0	0	0
Significant transactions between the company and subsidiaries, joint ventures, and associates during the period	0	0	0	0	0
If fair value cannot be determined, provide an explanation of the reasons.	0	0	0	0	0
<b>Total</b>	<b>237.712.830.530</b>	<b>0</b>	<b>0</b>	<b>237.712.830.530</b>	<b>0</b>



# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

## 03. Receivables from Customers

Item	Ending Balance	Beginning Balance	Content
a) Short-term receivables from customers	13.258.240.075	13.258.240.075	
- Details of receivables from customers accounting for 10% or more of total customer receivables	0	0	0
-Other receivables from customers	13.258.240.075	13.258.240.075	
b) Long-term receivables from customers (similar to short-term)	0	0	0
c) Receivables from related parties (details for each party)	0	0	0

## 04. Other Receivables

Item	As at 30 June 2025		Beginning of the Year		Content
	Value	Provision	Value	Provision	
<b>a) Short-term Receivables</b>					
Receivables from privatization	194.862	0	3.000.953.230	0	0
Receivables from dividends and distribut	0	0	0	0	0
Receivables from employees	0	0	0	0	0
Deposits and guarantees	0	0	0	0	0
Loans provided	0	0	0	0	0
Payments on behalf of others	0	0	0	0	0
Other receivables	194.862	0	3.000.953.230	0	0
<b>b) Long-term Receivables</b>					
Receivables from long-term loans	62.147.314.320	0	61.227.145.872	0	0
Receivables from dividends and distribut	62.147.314.320	0	61.227.145.872	0	0
Receivables from employees	0	0	0	0	0
Deposits and guarantees	0	0	0	0	0
Loans provided	0	0	0	0	0
Payments on behalf of others	0	0	0	0	0
Other receivables	0	0	0	0	0
<b>Total</b>	<b>62.147.509.182</b>	<b>0</b>	<b>64.228.099.102</b>	<b>0</b>	<b>0</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
As at 30 June 2025

**05. Non-performing Loans**

Item	As at 30 June 2025		Beginning of the Year	
	Original Cost	Recoverable Value	Original Cost	Recoverable Value
* Receivables from Customers				
. Hồng Trạng Construction, Trade, and General Services Co., Ltd.	13.258.240.075	0	13.258.240.075	0
* Advances to Suppliers	11.746.049.915	20.855.592	11.746.049.915	20.855.592
Hoàng Chung Construction and Trade Co., Ltd.	7.992.945.526	0	7.992.945.526	0
Asia Pacific Securities Joint Stock Company	120.000.000	0	120.000.000	0
Tri Minh Law Firm LLC	80.000.000	0	80.000.000	0
Thành Việt Trade and Tourism Co., Ltd.	69.340.370	20.855.592	69.340.370	20.855.592
Tropical Architecture Development Co., Ltd.	27.392.970	0	27.392.970	0
FPT Telecommunications Joint Stock Company	10.560.000		10.560.000	
Hồng Trạng Construction, Trade, and General Services Co., Ltd.	3.445.811.049	0	3.445.811.049	
<b>Total</b>	<b>25.004.289.990</b>	<b>20.855.592</b>	<b>25.004.289.990</b>	<b>20.855.592</b>



# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

## 06. Inventory

Item	As at 30 June 2025		Beginning of the Year		Content
	Original Cost	Provisions	Original Cost	Provisions	
Goods in transit	0	0	0	0	
Raw materials and supplies	0	0	0	0	
Tools and instruments	0	0		0	
Work in progress (WIP)	0	0	0	0	
Finished goods	0	0	0	0	
Merchandise		0	0	0	
Goods sent for sale	0	0	0	0	
Bonded warehouse goods	0	0	0	0	
Real estate inventory	0	0	0	0	
Value of obsolete, inferior, or unsellable inventory at the end of the period; causes and measures for handling such inventory	0	0	0	0	
Value of inventory used as collateral or pledged to secure liabilities at the end of the period	0	0	0	0	
Reasons for additional provisions or reversals of provisions for inventory devaluation	0	0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

## 07. Long-term Work in Progress

Item	As at 30 June 2025		Beginning of the Year		Content
	Original Cost	Recoverable Value	Original Cost	Recoverable Value	
a) Provide details for each type, including reasons for not being completed within a standard production or business cycle.	0	0	0	0	
.....	0	0	0	0	
b) Provide details for projects accounting for 10% or more of the total construction work in progress, including:	20.396.237.009	0	20.396.237.009	0	
Procurement	0	0	0	0	
Construction	20.396.237.009	0	20.396.237.009	0	
Repairs	0	0	0	0	
<b>Total</b>	<b>20.396.237.009</b>		<b>20.396.237.009</b>		



# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

## 08. Changes in Tangible Fixed Assets

Item	Buildings and Structures	Machinery and Equipment	Transportation and Transmission Means	Management Equipment and Tools	Perennial Plants, Working Animals for Production	Other Tangible Fixed Assets	Total	Content
<b>Original Cost</b>								
Beginning balance	0	800.240.000	0	2.129.084.438	0	0	2.929.324.438	
-Purchases during the year	0	0	0	0	0	0	0	
-Completed construction investment projects	0	0	0	0	0	0	0	
-Other increases	0	0	0	0	0	0	0	
-Transfers to investment properties	0	0	0	0	0	0	0	
-Disposal or liquidation	0	0	0	0	0	0	9.564.109.486	
-Other decreases	0	0	0	0	0	0	0	
<b>Ending balance</b>	<b>0</b>	<b>800.240.000</b>	<b>0</b>	<b>2.129.084.438</b>	<b>0</b>	<b>0</b>	<b>2.929.324.438</b>	
<b>Accumulated Depreciation</b>								
Beginning balance	0	800.240.000	0	2.129.084.438	0	0	2.929.324.438	
Depreciation as of 12/31/2023	0	0	0	0	0	0	0	
-Other increases	0	0	0	0	0	0	0	
-Transfers to investment properties	0	0	0	0	0	0	0	
-Disposal or liquidation	0	0	0	0	0	0	0	
-Other decreases	0	0	0	0	0	0	0	
<b>Ending balance</b>	<b>0</b>	<b>800.240.000</b>	<b>0</b>	<b>2.129.084.438</b>	<b>0</b>	<b>0</b>	<b>2.929.324.438</b>	
<b>Net Book Value</b>								
At the beginning of the year	0	0	0	0	0	0	0	
At the end of Q4-2024	0	0	0	0	0	0	0	
-Net book value at year-end of tangible fixed assets used as collateral or pledged to secure loans:	0	0	0	0	0	0	0	
-Original cost at year-end of fully depreciated tangible fixed assets still in use:	0	0	0	0	0	0	0	
-Original cost at year-end of tangible fixed assets awaiting disposal:	0	0	0	0	0	0	0	
-Commitments regarding the purchase or sale of significant tangible fixed assets in the future:	0	0	0	0	0	0	0	
-Other changes in tangible fixed assets:	0	0	0	0	0	0	0	
Original Cost of Fully Depreciated Fixed Assets Still in Use:	2.929.324.438							

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NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

09. Changes in Intangible Fixed Assets

Indicator Name	Land Use Rights	Issuance Rights	Copyrights, Patents	Trademarks	Computer Software	Intangible Fixed Assets	Licenses	Total	Description
Original Cost									
Beginning balance	0	0	0	0	100.000.000	0	0	100.000.000	
-Purchases during the year	0	0	0	0	0	0	0	0	
-Created internally by the company	0	0	0	0	0	0	0	0	
-Increase due to business mergers	0	0	0	0	0	0	0	0	
-Other increases	0	0	0	0	0	0	0	0	
-Disposal or sale	0	0	0	0	0	0		0	
-Other decreases	0	0	0	0	0	0	0	0	
Ending balance	0	0	0	0	100.000.000	0	0	100.000.000	
Accumulated Amortization									
Beginning balance	0	0	0	0	100.000.000	0	0	100.000.000	
-Amortization during the year	0	0	0	0	0	0	0	0	
-Other increases	0	0	0	0	0	0	0	0	
-Disposal or sale	0	0	0	0	0	0	0	0	
-Other decreases	0	0	0	0	0	0	0	0	
Ending balance	0	0	0	0	100.000.000	0	0	100.000.000	
Net Book Value									
At the beginning of the year	0	0	0	0	0	0	0	0	
At the end of the year	0	0	0	0	0	0	0	0	
-Net book value at year-end of intangible fixed assets used as collateral or pledged to secure loans	0	0	0	0	0	0	0	0	
-Original cost of intangible fixed assets that have been fully amortized but are still in use	0	0	0	0	0	0	0	0	
-Notes and other explanations:	0	0	0	0	0	0	0	0	

Original Cost of Fully Depreciated Fixed Assets Still in Use:

100.000.000



# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

## 10. Changes in Finance Lease Fixed Assets

Item	Buildings and Structures	Machinery and Equipment	Transportation and Transmission Means	Management Equipment and Tools	Other Tangible Fixed Assets	Intangible Fixed Assets	Total	Content
<b>Original Cost</b>	0	0	0	0	0	0	0	
Beginning balance	0	0	0	0	0	0	0	
- Finance leases during the year	0	0	0	0	0	0	0	
- Purchase of finance lease assets	0	0	0	0	0	0	0	
- Other increases	0	0	0	0	0	0	0	
- Return of finance lease assets	0	0	0	0	0	0	0	
- Other decreases	0	0	0	0	0	0	0	
Ending balance	0	0	0	0	0	0	0	
<b>Accumulated Depreciation</b>	0	0	0	0	0	0	0	
Beginning balance	0	0	0	0	0	0	0	
- Depreciation during the year	0	0	0	0	0	0	0	
- Purchase of finance lease assets	0	0	0	0	0	0	0	
- Other increases	0	0	0	0	0	0	0	
- Return of finance lease assets	0	0	0	0	0	0	0	
- Other decreases	0	0	0	0	0	0	0	
Ending balance	0	0	0	0	0	0	0	
<b>Net Book Value</b>	0	0	0	0	0	0	0	
- At the beginning of the year	0	0	0	0	0	0	0	
- At the end of the year	0	0	0	0	0	0	0	
* Additional lease payments recognized as expenses during the year:	0	0	0	0	0	0	0	
* Basis for determining additional lease payments:	0	0	0	0	0	0	0	
* Lease extension terms or rights to purchase the asset:	0	0	0	0	0	0	0	



# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

## 11. Changes in Investment Properties

Item	Beginning balance	Decrease during the year	Increase during the year	Ending balance	Content
<b>a) Investment Properties for Lease</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Original Cost</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
- Land use rights	0	0	0	0	
- Buildings	0	0	0	0	
- Buildings and land use rights	0	0	0	0	
- Infrastructure	0	0	0	0	
<b>Accumulated Depreciation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
- Land use rights	0	0	0	0	
- Buildings	0	0	0	0	
- Buildings and land use rights	0	0	0	0	
- Infrastructure	0	0	0	0	
<b>Net Book Value</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
- Land use rights	0	0	0	0	
- Buildings	0	0	0	0	
- Buildings and land use rights	0	0	0	0	
- Infrastructure	0	0	0	0	
<b>b) Investment Properties Held for Capital Appreciation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Original Cost</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
- Land use rights	0	0	0	0	
- Buildings	0	0	0	0	
- Buildings and land use rights	0	0	0	0	
- Infrastructure	0	0	0	0	
<b>Impairment Losses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
- Land use rights	0	0	0	0	
- Buildings	0	0	0	0	
- Buildings and land use rights	0	0	0	0	
- Infrastructure	0	0	0	0	
<b>Net Book Value</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
- Land use rights	0	0	0	0	
- Buildings	0	0	0	0	
- Buildings and land use rights	0	0	0	0	
- Infrastructure	0	0	0	0	
- Net book value at the end of the period of investment properties used as collateral or pledged to secure loans	0	0	0	0	
'- Original cost of investment properties that have been fully depreciated but are still leased or held for capital appreciation	0	0	0	0	
'- Notes and other explanations	0	0	0	0	



# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

## 12. Prepaid Expenses

Item	Ending Balance	Beginning Balance	Content
a) Short-term (detailed by each item)	0	0	
Prepaid expenses for operating lease of fixed assets	0	0	
Tools and instruments issued for use	0	0	
Borrowing costs	0	0	
Other items (provide details if of significant value)	0	0	
b) Long-term (detailed by each item)	0	0	
Business establishment expenses	0	0	
Insurance purchase costs	0	0	
Other items (provide details if of significant value)	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	

## 13. Other Assets

Item	Ending Balance	Beginning Balance	Content
a) Short-term (detailed by each item)	0	0	
b) Long-term (detailed by each item)	778.050.000	766.530.000	
<b>Total</b>	<b>778.050.000</b>	<b>766.530.000</b>	

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# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

## 14. Borrowings and Finance Lease Liabilities

Item	Beginning Balance			Q11-2025			Ending Balance			Content
	Value	Uncollectible Amount	Interest	Increase	Decrease	Value	Uncollectible Amount	Interest		
a) Short-term Borrowings	0	0	0	0	0	0	0	0	0	
.....	0	0	0	0	0	0	0	0	0	
b) Long-term Borrowings	0	0	0	0	0	0	0	0	0	
.....	0	0	0	0	0	0	0	0	0	
c) Overdue Borrowings and Finance Lease Liabilities	0	0	0	0	0	0	0	0	0	
- Borrowings:	0	0	0	0	0	0	0	0	0	
- Finance lease liabilities:	0	0	0	0	0	0	0	0	0	
- Reasons for non-payment	0	0	0	0	0	0	0	0	0	
d) Detailed Explanations of Borrowings and Finance Lease Liabilities with Related Parties	0	0	0	0	0	0	0	0	0	



# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

## 15. Accounts Payable to Suppliers

Item	As at 30 June 2025		Beginning Balance		Content
	Value	Recoverable Amount	Value	Recoverable Amount	
a) Short-term accounts payable to suppliers	5.254.608.874	5.254.608.874	5.217.563.211	5.217.563.211	
Details for each supplier accounting for 10% or more of the total payables	0	0	0	0	
Payables to other suppliers	0	0	0	0	
b) Long-term accounts payable to suppliers: Details similar to short-term payables	0	0	0	0	
c) Overdue payables	0	0	0	0	
Details for each supplier accounting for 10% or more of the total overdue amount	0	0	0	0	
Payables to other overdue suppliers	0	0	0	0	
d) Accounts payable to related parties: Details for each related party	0	0	0	0	
<b>Total</b>	<b>5.254.608.874</b>	<b>5.254.608.874</b>	<b>5.217.563.211</b>	<b>5.217.563.211</b>	

## 16. Taxes and Other Payables to the State

Item	Beginning Balance	Amount Payable in the Year	Amount Paid in the Year	As at 30 June 2025	Content
<b>a) Payables (detailed by each type of tax)</b>	14.897.827.521	4.000.000	1.004.000.000	13.897.827.521	
Value-added tax	5.000.449.279	0	600.000.000	4.400.449.279	
Special consumption tax	0	0	0	0	
Import and export duties	0	0	0	0	
Corporate income tax	9.897.378.242	0	400.000.000	9.497.378.242	
Personal income tax	0	0	0	0	
Resource tax	0	0	0	0	
Real estate and land lease taxes	0	0	0	0	
Other taxes	0	0	0	0	
Fees, charges, and other payables	0	4.000.000	4.000.000	0	
<b>Total</b>	<b>14.897.827.521</b>	<b>4.000.000</b>	<b>1.004.000.000</b>	<b>13.897.827.521</b>	
<b>b) Receivables (detailed by each type of tax)</b>	0	0		0	
Value-added tax	0	0		0	
Special consumption tax	0	0	0	0	
Import and export duties	0	0	0	0	
Corporate income tax	0	0	0	0	
Personal income tax	0	0	0	0	
Resource tax	0	0	0	0	
Real estate and land lease taxes	0	0	0	0	
Other taxes	0	0	0	0	
Fees, charges, and other receivables	0	0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	



# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

item name	Ending Balance	Beginning Balance	Content
<b>17. Accrued Expenses</b>	<b>0</b>	<b>0</b>	
a) Short-term	0	0	
-Accrued wages for vacation time	0	0	
-Expenses during business suspension	0	0	
- Chi phí trích trước tạm tính giá vốn hàng hóa, thành phẩm BĐS đã bán	0	0	
- Các khoản trích trước khác	0	0	
b) Dài hạn	0	0	
- Lãi vay	0	0	
- Các khoản khác (chi tiết từng khoản)	0	0	
.....	0	0	
<b>18. Other Payables</b>	<b>24.147.060</b>	<b>24.905.428</b>	
a) Short-term	24.147.060	24.905.428	
-Surplus assets awaiting resolution	0	0	
-Trade union funds	23.952.198	23.952.198	
-Social insurance	194.862	953.230	
-Health insurance		0	
-Unemployment insurance	0	0	
-Payables related to equitization	0	0	
-Short-term deposits and guarantees received	0	0	
-Dividends and profits payable	0	0	
-Other payables and liabilities	0	0	
b) Long-term (detailed by each item)	0	0	
-Long-term deposits and guarantees received	0	0	
-Other payables and liabilities	0	0	
c) Overdue liabilities not yet settled (detailed by each item, including reasons for non-payment of overdue debts)	0	0	
<b>19. Unearned revenue</b>	<b>0</b>	<b>0</b>	
a) Short-term	0	0	
- Revenue received in advance	0	0	
- Revenue from traditional customer programs	0	0	
- Other unearned revenue items	0	0	
b) Long-term	0	0	
- Revenue received in advance;	0	0	
- Revenue from traditional customer programs;	0	0	
- Other unearned revenue items.	0	0	
c) Inability to perform contracts with customers (details of each item, reason for non-performance).	0	0	
<b>20. Preferred shares classified as liabilities</b>	<b>0</b>	<b>0</b>	
- Par value;	0	0	
- Issuance targets (management, staff, employees, other parties);	0	0	
- Buyback terms (time, buyback price, other basic terms in the issuance contract);	0	0	
- Repurchased value during the period;	0	0	
- Other notes	0	0	
<b>21. Provisions for liabilities</b>	<b>0</b>	<b>0</b>	
a) Short-term	0	0	



- Product warranty provision;	0	0	
-Construction warranty provision;	0	0	
- Restructuring provision;	0	0	
- Other provisions for liabilities (Fixed asset repair costs, environmental remediation costs, etc.)	0	0	
b) Long-term	0	0	
- Product warranty provision;	0	0	
- Construction warranty provision;	0	0	
- Restructuring provision;	0	0	
- Other provisions for liabilities (Fixed asset repair costs, environmental remediation costs, etc.)	0	0	
<b>22. Deferred income tax assets and deferred income tax liabilities</b>	<b>0</b>	<b>0</b>	
<b>a - Deferred income tax assets</b>	<b>0</b>	<b>0</b>	
- Corporate income tax rate used to determine the value of deferred tax assets	0	0	
- Deferred tax assets related to unused taxable losses	0	0	
- Deferred tax assets related to unused tax incentives	0	0	
- Deferred tax assets related to deductible temporary differences	0	0	
- Offset against deferred tax liabilities	0	0	
<b>b - Deferred income tax liabilities</b>	<b>0</b>	<b>0</b>	
- Corporate income tax rate used to determine the value of deferred tax liabilities	0	0	
- Deferred income tax liabilities arising from taxable temporary differences	0	0	
- Offset against deferred tax assets	0	0	

# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

Item	Owner's Contributed Capital	Share Premium	Convertible Bond Option	Development Investment Fund	Asset Revaluation Surplus	foreign exchange differences	Undistributed Post-Tax Profit	(Non- controlling Interests)	Total	Content
<b>23. Owner's Equity</b>		0	0	0	0	0	0	0		
<b>Beginning Balance of Last Year</b>	315,049,750,000	0	0	6,894,055,616	0	0	(34,526,846,729)	0	287,416,958,887	
<b>a. Reconciliation of Changes in Equity</b>	0	0	0	0	0	0	0	0	0	
-Increase in capital during last year	0	0	0	0	0	0	0	0	0	
-Profit for last year	0	0	0	0	0	0	2,395,353,126	0	2,395,353,126	
-Other increases	0	0	0	0	0	0	0	0	0	
-Decrease in capital during last year	0	0	0	0	0	0	0	0	0	
-Loss for last year	0	0	0	0	0	0	0	0	0	
-Other decreases	0	0	0	0	0	0	0	0	0	
<b>Beginning Balance of This Year</b>	315,049,750,000	0	0	6,894,055,616	0	0	(32,131,493,603)	0	289,812,312,013	
-Increase in capital during this year	0	0	0	0	0	0	0	0	0	
-Profit for this year	0	0	0	0	0	0	0	0	0	2,395,353,126
-Other increases	0	0	0	0	0	0	0	0	0	
-Decrease in capital during this year	0	0	0	0	0	0	0	0	0	
-Loss for this year	0	0	0	0	0	0	127,014,826	0	127,014,826	
-Other decreases	0	0	0	0	0	0	0	0	0	
<b>Ending Balance of This Year</b>	315,049,750,000	0	0	6,894,055,616	0	0	(32,258,508,429)	0	289,685,297,187	

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# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

item name	Ending Balance	Beginning Balance	Content
<b>23. Owner's Equity</b>	<b>321.943.805.616</b>	<b>321.943.805.616</b>	
<b>b- Detailed Investment of the Owner</b>	<b>0</b>	<b>0</b>	
- Contribution from Parent Company (if a subsidiary)	0	0	
-Contribution from Other Entities	0	0	
<b>c- Transactions with Owners and Dividend Distribution</b>	<b>315.049.750.000</b>	<b>315.049.750.000</b>	
-Owner's Investment	315.049.750.000	315.049.750.000	
+Contribution at the Beginning of the Year	315.049.750.000	315.049.750.000	
+Increase in Contribution during the Year	0	0	
+Decrease in Contribution during the Year	0	0	
+Contribution at the End of the Year	315.049.750.000	315.049.750.000	
-Dividends and Profits Distributed	0	0	
<b>d. Shares</b>	<b>31.504.975</b>	<b>31.504.975</b>	
-Number of Shares Registered for Issuance	31.504.975	31.504.975	
-Number of Shares Sold to the Public	31.504.975	31.504.975	
-Ordinary Shares	31.504.975	31.504.975	
-Preferred Shares (classified as Owner's Equity)	0	0	
- Number of Shares Repurchased (Treasury Shares)	0	0	
+Ordinary Shares	0	0	
+Preferred Shares (classified as Owner's Equity)	0	0	
-Number of Shares Outstanding	31.504.975	31.504.975	
+Ordinary Shares	31.504.975	31.504.975	
+Preferred Shares (classified as Owner's Equity)	0	0	
*Number of Shares Outstanding	10.000	10.000	
<b>d- Dividends</b>	<b>0</b>	<b>0</b>	
-Dividends Announced after the End of the Fiscal Year	0	0	
+Dividends Announced on Ordinary	0	0	
+ Dividends Announced on Preferred Shares	0	0	
-Accrued Dividends on Preferred Shares Not Yet Recognized	0	0	
<b>e- Company's Funds</b>	<b>6.894.055.616</b>	<b>6.894.055.616</b>	
-Development Investment Fund:	6.894.055.616	6.894.055.616	
-Enterprise Restructuring Support Fund	0	0	
-Other Funds from Owner's Equity	0	0	
<b>g- Income and Expenses, Gains or Losses Recognized Directly in Owner's Equity According to Accounting Standards</b>	<b>0</b>	<b>0</b>	
-....	0	0	
-....	0	0	
<b>24.Asset Revaluation Differences</b>	<b>0</b>	<b>0</b>	
Reason for Change Between Beginning and Ending Balance (Which assets were revalued, and under what decision?).	0	0	
<b>25.Exchange Rate Differences</b>	<b>0</b>	<b>0</b>	
-Exchange Rate Differences from Foreign Currency Translation of Financial Statements into VND	0	0	
-Exchange Rate Differences Arising from Other Causes (Specify Reason)	0	0	
<b>26.Funding</b>	<b>0</b>	<b>0</b>	

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-Funding Sources Allocated in the Year	0	0	
<b>27. Items Outside the Balance Sheet</b>	<b>0</b>	<b>0</b>	
a) Lease Assets: Total Minimum Lease Payments in Future for Non-cancellable Operating Lease Contracts	0	0	
-1 Year or Less	0	0	
-More than 1 Year but Less than 5 Years;	0	0	
-More than 5 Years;	0	0	
c) Foreign Currencies: The company must disclose the quantity of each type of foreign currency in original units. Monetary gold must be presented in weight units in both domestic and international ounces, with the value in USD theo USD	0	0	
d) Monetary Gold: The company must disclose the cost, quantity (in international units), and types of monetary gold	0	0	
đ) Bad Debts Written Off: The company must disclose the value (in original currency and VND) of bad debts written off within 10 years from the date of write-off, categorized by debtor and cause	0	0	
e) Other Information on Items Outside the Balance Sheet	0	0	
<b>28. Other Information Disclosed by the Company</b>	<b>0</b>	<b>0</b>	



# NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2025

Description	This Year	Last Year
<b>VI - Additional Information for Items Presented in the Income Statement</b>		
<b>1.Total Sales Revenue and Service Provision Revenue (Code 01)</b>	<b>0</b>	<b>0</b>
a. Revenue	0	0
-Sales revenue	0	0
-Service provision revenue	0	0
-Revenue from construction contracts	0	0
+Revenue recognized from construction contracts during the period	0	0
+Total cumulative revenue from construction contracts recognized up to the financial statement preparation date	0	0
b) Revenue from related parties (detailed by entity).	0	0
c) In cases where rental revenue is recognized as the total amount received in advance, the company must disclose the difference between recognizing revenue using the method of gradual allocation over the rental period; the impact on future profits and cash flows	0	0
<b>2.Revenue Deductions (Code 02)</b>	<b>0</b>	<b>0</b>
-Trade discounts	0	0
-Sales discounts	0	0
-Sales returns	0	0
<b>3.Cost of Goods Sold (Code 11)</b>	<b>0</b>	<b>0</b>
-Cost of goods sold	0	0
-Cost of finished goods sold	0	0
Among which: Cost of goods, finished real estate sold, and its provision for losses, including	0	0
+Provision expenses	0	0
+Provisions allocated to individual items	0	0
+Estimated period when costs will be incurred.	0	0
-Cost of services rendered	0	0
+Remaining value, costs of disposal, liquidation of investment properties	0	0
-Real estate business costs for investment properties	0	0
-Loss of inventory value during the period	0	0
-Value of inventory loss beyond expected shrinkage	0	0
-Provision for inventory loss	0	0
-Other deductions from the cost of goods sold	0	0
<b>4.Financial Income (Code 21)</b>	<b>366.367.072</b>	<b>1.746.917.827</b>
-Interest on deposits and loans	3.634	2.857
-Profit from investment sales	0	0
-Dividends and profits received	0	0
-Exchange rate gains	366.363.438	1.746.914.970
-Profit from installment sales, payment discounts	0	0
-Other financial income		0
<b>5.Financial Expenses (Code 22)</b>	<b>0</b>	<b>0</b>
-Interest on loans	0	0
-Payment discounts, installment sales interest	0	0
-Losses from liquidation of financial investments	0	0
-Exchange rate losses	0	0
-Provision for impairment of trading securities and investment losses	0	0
-Other financial expenses	0	0
-Deductions from financial expenses.	0	0
<b>6.Other Income</b>	<b>0</b>	<b>0</b>
-Disposal or sale of fixed assets	0	0

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-Gains from revaluation of assets	0	0
-Fines received	0	0
-Tax reductions	0	0
-Other income	0	0
<b>7.Other Expenses</b>	<b>0</b>	<b>0</b>
-Remaining value of fixed assets and costs of disposal or sale of fixed assets	0	0
-Losses from asset revaluation	0	0
-Fines	0	
-Other expenses	0	0
<b>8.Selling Expenses and Administrative Expenses</b>	<b>291.659.579</b>	<b>247.228.720</b>
a) Administrative expenses incurred during the period	291.659.579	247.228.720
-Detailed items that account for 10% or more of total administrative expenses	291.659.579	247.228.720
-Other administrative expenses		
b) Selling expenses incurred during the period	0	0
-Detailed items that account for 10% or more of total selling expenses	0	0
-Other selling expenses	0	0
c) Deductions from selling and administrative expenses	0	0
-Reversal of product and inventory warranty provisions	0	0
Reversal of restructuring provisions and other provisions	0	0
-Other deductions	0	0
<b>9.Production and Business Costs by Element</b>	<b>0</b>	<b>0</b>
-Raw materials and supplies	0	0
-Labor costs	0	0
-Depreciation of fixed assets	0	0
-Outsourced service costs	0	0
-Other cash expenses	0	0
<b>10.Current Corporate Income Tax Expense (Code 51)</b>	<b>0</b>	<b>0</b>
-Corporate income tax expense on taxable income for the current year	0	0
-Adjustments to corporate income tax expenses from previous years included in current year tax expense	0	0
-Total corporate income tax expense for the current year	0	0
<b>11.Deferred Corporate Income Tax Expense (Code 52)</b>	<b>0</b>	<b>0</b>
-Deferred corporate income tax expense arising from temporary taxable differences	0	0
-Deferred corporate income tax expense arising from the reversal of deferred tax assets	0	0
-Deferred corporate income tax income from temporary deductible differences	0	0
-Deferred corporate income tax income from unused tax losses and tax credits	0	0
-Deferred corporate income tax income from the reversal of deferred tax liabilities	0	0
-Total deferred corporate income tax expense	0	0
<b>VII.Additional Information for Items Presented in the Cash Flow Statement</b>		
<b>1.Non-cash Transactions Affecting Cash Flow and Cash Held but Not Used</b>	<b>0</b>	<b>0</b>
-Acquiring assets by incurring directly related debts or through financial leasing	0	0
-Acquiring businesses by issuing shares	0	0
-Converting debt into equity	0	0
-Other non-cash transactions	0	0



<b>2.Cash Held but Not Used</b> <b>Present the value and reasons for large amounts of cash and cash equivalents held by the company but not used due to legal restrictions or other obligations the company must adhere to</b>	<b>0</b>	<b>0</b>
<b>3.Cash Received from Borrowings During the Period:</b>	<b>0</b>	<b>0</b>
-Cash received from borrowings under regular loan agreements	0	0
-oCash received from issuing regular bonds	0	0
-Cash received from issuing convertible bonds	0	0
-Cash received from issuing preferred stock classified as debt	0	0
-Cash received from government bond repurchase transactions and other securities repurchase transactions	0	0
-Cash received from other forms of borrowing	0	0
<b>4.Principal Loan Repayments Made During the Period:</b>	<b>0</b>	<b>0</b>
-Repayment of principal on regular loans	0	0
-Repayment of principal on regular bonds	0	0
-Repayment of principal on convertible bonds	0	0
-Repayment of principal on preferred stock classified as debt	0	0
-Payments for government bond repurchase transactions and other securities repurchase transactions	0	0
-Repayment of loans in other forms	0	0



**Bùi Xuân Hiền**  
Director

Hà Nội, ngày 22/07/2025

*[Signature]*

**Lai Minh Nguyệt**  
Chief accountant

*[Signature]*

**Lê Thị Phương Thảo**  
preparer

*[Red stamp]*