

INCOME STATEMENT - PARENT

Quarter 2- 2025

From April 1, 2025, to June 30, 2025

			Unit:	VND		
Items	Code	Note	current period	previous period	accumulated from the beginning of the year to the end of this quarter (current year)	accumulated from the beginning of the year to the end of this quarter (previous year)
1	2	3	4	5		
1. Revenues from sale of goods and rendering of services	01	TM8 VI.1	27,533,432,327	29,582,962,427	58,094,002,668	57,735,303,056
2. Deductions	02	TM8 VI.2	25,545,000	41,717,100	37,673,994	72,190,310
3.Net revenue from sale of goods and rendering of services (10=01- 02)	10		27,507,887,327	29,541,245,327	58,056,328,674	57,663,112,746
4. Costs of goods sold	11	TM9 VI.3	19,797,557,906	21,201,704,744	41,746,607,113	42,359,922,406
5.Gross profit from sale of goods and rendering of services (20=10-11)	20		7,710,329,421	8,339,540,583	16,309,721,561	15,303,190,340
6. Financial income	21	TM9 VI.4	1,459,136,530	701,465,531	2,229,766,008	1,033,700,057
7. Financial expenses	22	TM9 VI.5	53,317,522	874,800	55,252,522	874,800
- In which: Loan interest	23		23,968,522	-	23,968,522	-
8. Selling expenses	25	TM9 VI.8	815,781,121	655,654,875	1,417,474,608	1,407,220,907
9. General and administration expenses	26	TM9 VI.8	2,823,468,460	2,872,819,949	5,720,842,321	5,821,347,148
10. Operating profit {30=20+(21-22)-(25+26)}	30		5,476,898,848	5,511,656,490	11,345,918,118	9,107,447,542
11. Other income	31	TM9 VI.6	27,446,837	47,189,855	77,895,557	82,760,448
12. Other expenses	32		1	37	7	20,836
13. Profit from other activities (40=31-32)	40		27,446,836	47,189,818	77,895,550	82,739,612
14. Accounting profit before tax (50=30+40)	50		5,504,345,684	5,558,846,308	11,423,813,668	9,190,187,154
15. Current corporate income tax expense	51	TM9 VI.10	955,502,362	1,085,672,924	1,997,115,427	1,765,327,587
16. Deferred corporate income tax expense	52		(11,195,998)	(31,735,247)	(11,195,998)	(31,735,247)
17. Net profit after tax (60=50-51-52)	60		4,560,039,320	4,504,908,631	9,437,894,239	7,456,594,814
18. Basic earnings per share	70		-	-	-	-
19. Declining earnings per share	71		-	-	-	-

Chief Accountant / Preparer

Nguyễn Thị Anh Chi



General Director

Khải Nhã Ngôn

PHONG PHU PHARMACEUTICAL JOINT STOCK COMPANY

Lot No.12, Road No.8, Tan Tao IP, Tan Tao Ward Ho Chi Minh City,
Vietnam

Form no. B01-DN

(Issued together with Circular No.
200/2014/TT-BTC dated December 22, 2014
of the Ministry of Finance)

BALANCE SHEET- PARENT

At June 30 2025

Currency: VND

Items	Code	Notes	June 30, 2025	January 01, 2025
1	2	3	4	5
A - Current assets (100=110+120+130+140+150)	100		81,748,290,402	87,878,199,272
I. Cash and cash equivalents	110	TM1 V.1	4,300,686,717	6,757,221,068
1. Cash	111		4,300,686,717	2,757,221,068
2. Cash equivalents	112		-	4,000,000,000
II. Short-term financial investments	120		24,584,000,000	31,108,072,981
1. Trading Securities	121		-	-
2. Provision for diminution in the value of held for trading securities	122		-	-
3. Held to maturity investments	123	TM1A V.2b1	24,584,000,000	31,108,072,981
III. Short-term receivables	130		26,055,265,059	20,510,951,034
1. Short-term trade receivables	131	TM1A V.3a	22,064,589,479	16,609,684,434
2. Short-term advanced payments to suppliers	132		1,625,914,299	1,916,342,907
3. Short-term inter-company receivables	133		-	-
4. Receivable from construction contracts under percentage of completion method	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	TM1A V.4a	2,369,274,435	1,984,923,693
7. Provision for doubtful debts	137		(4,513,154)	-
8. Deficient assets pending resolution	139		-	-
IV. Inventories	140	TM1A V.6	26,327,224,835	29,117,055,574
1. Inventories	141		26,957,986,321	29,696,350,224
2. Provision for devaluation in inventories	149		(630,761,486)	(579,294,650)
V. Other short-term assets	150		481,113,791	384,898,615
1. Short-term prepayments	151	TM5 V.12a	453,574,005	364,459,152
2. Deductible VAT	152		-	7,611,281
3. Other receivables from State budget	153	TM5A V.16	27,539,786	12,828,182
4. Transactions to buy, resell government bonds	154		-	-
5. Other short-term assets	155		-	-
B -Non-Current assets (200=210+220+230+240+250+260)	200		79,283,648,902	77,539,637,681
I. Long-term receivables	210		54,216,000	54,968,812
1. Long-term trade receivables	211	TM1A V.3b	-	-
2. Long-term advanced payments to suppliers	212		-	-
3. Paid-in capital in wholly-owned subsidiaries	213		-	-
4. Long-term inter-company receivables	214		-	-



Items	Code	Notes	June 30, 2025	January 01, 2025
1	2	3	4	5
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	TM1A V.4b	54,216,000	54,968,812
7. Provision for doubtful long-term debts	219		-	-
II. Fixed assets	220		72,627,633,801	74,287,414,969
1. Tangible fixed assets	221	TM2 V.8III	56,125,004,946	57,436,446,124
- Cost	222	TM2 V.8I	112,203,626,294	111,763,968,297
- Accumulated depreciation	223	TM2 V.8II	(56,078,621,348)	(54,327,522,173)
2. Finance lease	224		-	-
- Cost	225	TM3 V.9	-	-
- Accumulated depreciation	226	TM3 V.9	-	-
3. Intangible fixed assets	227	TM4 V.10III	16,502,628,855	16,850,968,845
- Cost	228	TM4 V.10I	24,609,806,901	24,609,806,901
- Accumulated amortization	229	TM4 V.10II	(8,107,178,046)	(7,758,838,056)
III. Investment property	230	TM5 V.10	-	-
- Cost	231	TM5 V.10	-	-
- Accumulated depreciation	232	TM5 V.10	-	-
IV. Long-term assets in progress	240	TM1A V7	1,867,482,318	61,775,000
1. Long-term work in progress	241		-	-
2. Construction in progress	242		1,867,482,318	61,775,000
V. Long-term financial investments	250		4,000,000,000	2,000,000,000
1. Investments in subsidiaries	251	TM1A V2c	2,000,000,000	2,000,000,000
2. Investment in Joint-venture and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provision for diminution in value of long-term investments	254		-	-
5. Held to maturity investments	255	TM1A V2b.2	2,000,000,000	-
VI. Other non-current assets	260		734,316,783	1,135,478,900
1. Long-term prepayments	261	TM5 V.12b	607,261,854	1,019,619,969
2. Deferred income tax assets	262		127,054,929	115,858,931
3. Long-term equipment, supplies and spare parts	263		-	-
4. Other non-current assets	268		-	-
Total assets (270=100+200)	270		161,031,939,304	165,417,836,953
C - Liabilities (300=310+330)	300		29,063,549,596	28,743,565,560
I. Current liabilities	310		28,846,549,596	28,526,565,560
1. Trade accounts payable	311	TM5A V.15	8,727,405,778	12,844,130,879
2. Advance from customers	312		6,884,237,121	4,456,763,014
3. Taxes and amounts payable to State budget	313	TM5A V.16	1,200,986,371	1,324,118,597
4. Payables to employees	314		2,218,335,553	2,635,597,223
5. Accrued expenses	315	TM5A V.17	159,489,840	173,785,656
6. Inter-company payables	316		-	-
7. Construction contract payables based on agreed progress billings	317		-	-
8. Unrealized revenues	318		-	-
9. Other current payables	319	TM5A V.19a	861,862,613	743,377,897
10. Short-term borrowings and finance lease liabilities	320	TM5A V.14a	2,278,669,368	-

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Items	Code	Notes	June 30, 2025	January 01, 2025
	1	2	3	4
11. Provision for Short-term payables	321		-	-
12. Bonus and welfare funds	322	TM7 V.20e	6,515,562,952	6,348,792,294
13. Price stabilization fund	323		-	-
14. Transactions to buy, resell government bonds	324		-	-
II. Long-term liabilities	330		217,000,000	217,000,000
1. Long-term trade payables	331		-	-
2. Long-term advance from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Long-term inter-company payables of capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term liabilities	337	TM5A V.19b	217,000,000	217,000,000
8. Long-term borrowings and finance lease obligations	338	TM5A V.14b	-	-
9. Convertible bond	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Other long-term provisions	342		-	-
13. Scientific and technological development fund	343		-	-
D - Owners' equity (400=410+430)	400	TM6 V.20a	131,968,389,708	136,674,271,393
I. Owners' equity	410		131,968,389,708	136,674,271,393
1. Owners' invested equity	411	TM6 V.20b	87,999,910,000	87,999,910,000
2. Surplus of stock capital	412		2,205,500,000	2,205,500,000
3. Convertible bonds option	413		-	-
4. Other owner's capital	414		-	-
5. Treasury shares	415		-	-
6. Assets revaluation difference	416		-	-
7. Foreign exchange difference	417		-	-
8. Investment and development funds	418	TM6 V.20e	10,732,649,455	10,260,754,744
9. Enterprise reorganization support fund	419		-	-
10. Other owner's funds	420		-	-
11. Undistributed profit after tax	421		31,030,330,253	36,208,106,649
- Undistributed profit after tax brought forward	421A		23,008,120,149	20,809,497,799
- Undistributed profit after tax for the current period	421B		8,022,210,104	15,398,608,850
12. Construction capital sources	422		-	-
II. Non-business expenditure fund and other funds	430		-	-
1. Non-business expenditure fund	431		-	-
2. Non-business expenditure fund invested in fixed assets	432		-	-
Total resources (440=300+400)	440		161,031,939,304	165,417,836,953

Chief Accountant / Preparer

[Signature]

Nguyễn Thị Anh Chi

TP. Hồ Chí Minh, 21 April 2025

General Director



Thái Nhã Ngôn

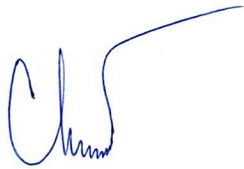
CASH FLOW STATEMENT - PARENT**under the Indirect Method***From January 1, 2025, to June 30, 2025*

Unit: VND

Chỉ tiêu	code	Note	current period	previous period
I. Cash flows from operating activities			-	-
1. Net Profit/loss before tax	01		11,423,813,668	9,190,187,154
- Depreciation and amortisation	02		2,099,439,165	2,113,989,769
- Provisions	03		55,979,990	158,676,238
- Foreign exchange (gains)/losses arising from revaluation of monetary accounts	04		-	-
- Profits from investing activities	05		(2,229,766,008)	(1,033,700,057)
- Interest Expense	06		23,968,522	-
- Other Adjustments	07		-	-
3. Operating income before Changes in Working Capital (8=1+2+3+4+5+6+7)	08		11,373,435,337	10,429,153,104
- Increase (decrease) in receivables	09		(5,159,299,303)	27,502,825
- Increase (decrease) in inventories	10		2,738,363,903	369,986,462
- Increase/(decrease) in payables (exclude loan interest payables, CIT payables)	11		(1,927,442,883)	(2,298,558,868)
- Increase (decrease) in prepaid expenses	12		323,243,262	373,904,715
- Increase (decrease) in business securities	13		-	-
- Interest Paid	14		-	-
- Enterprise income tax paid	15		(2,271,533,441)	(1,901,793,750)
- Other cash inflow from operating activities	16		-	-
- Other cash outflow from operating activities	17		(777,018,766)	(797,064,993)
Net Cash Flows from Operating Activities	20		4,299,748,109	6,203,129,495
II. Cash Flows from investing activities			-	-
1. Acquisition and construction of fixed assets and other long-term assets	21		(2,245,365,315)	-
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(13,084,000,000)	(13,589,600,521)
4. Cash recovered from lending, selling debt instruments of other entities	24		17,608,072,981	13,562,811,839
5. Investments in other entities	25		-	-
6. Cash recovered from investments in other entities	26		-	-

Chỉ tiêu	code	Note	current period	previous period
7. Interest earned, dividends and profits received	27		1,847,430,006	1,253,923,013
Net cash flow from investing activities	30		4,126,137,672	1,227,134,331
III. Cash flows from investing activities			-	-
1. Proceeds from issuing stocks, receiving capital from owners	31		-	-
2. Capital withdrawals, buying treasury shares	32		-	-
3. Proceeds from borrowings	33		3,584,378,958	-
4. Payments to settle loan principals	34		(1,305,709,590)	-
5. Payments to settle finance lease liabilities	35		-	-
6. Dividends and profits paid	36		(13,161,089,500)	(10,321,527,750)
Net cash flow from financing activities	40		(10,882,420,132)	(10,321,527,750)
Net cash flows during the year (50=20+30+40)	50		(2,456,534,351)	(2,891,263,924)
Cash and cash equivalents at beginning year	60		6,757,221,068	5,972,883,702
Effect of exchange rate fluctuations on cash and cash equivalents	61		-	-
Cash and cash equivalents at the end of year (70=50+60+61)	70		4,300,686,717	3,081,619,778

Chief Accountant / Preparer



Nguyễn Thị Anh Chi

TP. Hồ Chí Minh, 21 July 2025

lup General Director



Thái Nhã Ngôn



NOTES TO THE FINANCIAL STATEMENTS - PARENT

For the fiscal year ended 30 June 2025

I- GENERAL INFORMATION

- 1- Ownership form : Joint Stock Company
- 2- Operating fields : industrial manufacturing, Pharmaceutical trading business
- 3- Business lines : manufacturing and trading medicine; medical instruments; direct import and export of the above sectors, manufacturing and trading of tea; cosmetics trading
- 4- Normal operating cycle: The Company's normal operating cycle is within 12 months
- 5- Business operational characteristics during the fiscal year affecting the financial statements
- 6- Corporate structure
 - List of subsidiaries: Usar Vietnam Company Limited
 - List of joint ventures and associates:
 - List of dependent units without legal entity status:
7. Statement on comparability of information in Financial Statements: all figures presented in the financial statements
For the fiscal year ended 31 March 2025

II- Accounting period and currency used in accounting

- 1- Accounting Period : begin 01/01 end 31/12
- 2- Accounting currency : VND

III- Applied Accounting Standards

- 1- Applied accounting standards: according to Circular 200/2014/TT-BTC dated December 22, 2014
- 2- Statement of compliance with accounting standards and regime: Financial statements are prepared and presented in accordance with current Vietnamese Accounting Standards and regime.

IV- Applied Accounting Policies

1. Principles for converting financial statements prepared in foreign currencies to Vietnamese Dong
2. Exchange rates applied in accounting
3. Principles for determining effective interest rates used for cash flow discounting
- 4- Principles for recognizing cash and cash equivalents
5. Financial investment accounting principles
 - a) Trading securities;
 - b) Held-to-maturity investments;
 - c) Loans;
 - d) Investments in subsidiaries, joint ventures, and associates;
 - đ) Investments in equity instruments of other entities;
 - e) Accounting methods for other financial investment-related transactions.
6. Accounts receivable accounting principles
- 7- Inventory recognition principles
 - Inventory recognition principle: at cost
 - Inventory valuation method: Weighted average
 - Inventory accounting method: Perpetual inventory system
 - Method of establishing inventory provision: recognized when cost exceeds net realizable value
8. Recognition principles and depreciation of fixed assets and investment properties: at historical cost
 - Recognition principles for fixed assets (tangible, intangible, leased): at historical cost
 - Depreciation method for fixed assets (tangible, intangible, leased): Straight-line method



9. Prepaid expense accounting principles: amortized over the prepayment period corresponding to economic benefits generated
- 10- Accounts payable accounting principles
11. Principles for recognizing borrowings and finance lease obligations
- 12- Principles for recognizing borrowing costs
 - Principle for recognizing interest expense: recognized as production costs in the current fiscal year
13. Principles for recognizing accrued expenses
- 14- Principles and methods for recognizing provisions
- 15- Principles for recognizing owner's equity:
 - Principles for recognizing owner's contributed capital, share premium, other owner's capital based on actual capital contributed, difference between actual issue price and par value of shares
 - Principles for recognizing asset revaluation differences
 - Principles for recognizing foreign exchange differences
 - Principles for recognizing undistributed profits: profit from business operations
16. Revenue recognition principles and methods:
 - Revenue from sales According to Accounting Standard No. 14
 - Revenue from services According to Accounting Standard No. 14
 - Revenue from financing activities According to Accounting Standard No. 14
 - Construction contract revenue
17. Principles for accounting revenue deductions
18. Principles for accounting cost of goods sold
19. Principles and methods for recognizing financial expenses: total costs incurred during the period
20. Principles for accounting selling expenses and administrative expenses
- 21- Principles and methods for recognizing current corporate income tax and deferred tax expenses: tax expense determined based on taxable income
21. Other accounting principles and methods

V- Supplementary Information for Balance Sheet Items

	(ĐVT : đồng VN)	
	end of period	Beginning of period
01- Cash		
- Cash on-hand	38,089,039	99,999,279
- Bank Deposits	4,262,597,678	2,657,221,789
- Cash in Transit	-	-
- Deposits with maturity equale or less than 3 months	-	4,000,000,000
- Other held-to-Maturity Investments - with maturities equale or less than 3 months	-	-
Total	4,300,686,717	6,757,221,068

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02-Financial investments

	original price	Ending balance Fair value	Provisions	Beginning balance		
				original price	Fair value	Provisions
a) Trading Securities	-	-	-	-	-	-
- stock value loss						
(details of each type of stock accounting for 10% or more of the total stock value)						

- Other Investments
- Reasons for change vary by investment/type of stock, bond:
 - + Quantity
 - + Value

	Ending balance		Beginning balance		
	original price	Fair value	original price	Fair value	
b) Other held-to-Maturity Investments					
b1) Short term Investments	24,584,000,000	24,584,000,000	31,108,072,981	31,108,072,981	
- Deposits with maturities	24,584,000,000	24,584,000,000	31,108,072,981	31,108,072,981	
- Other Investments	-	-	-	-	
b2) Long term Investments	2,000,000,000		-		
- Deposits with maturities	2,000,000,000		-		
- Other Investments	-		-		
	Ending balance		Beginning balance		
	original price	Provisions	original price	Provisions	Fair value
c) Investments in equity of other					
- Investments in Subsidiaries	2,000,000,000		2,000,000,000		2,000,000,000
- Investments in joint ventures and					
- Investments in equity of Other entities					

3. Trade receivables

	Ending balance	Beginning balance
a) Short-term trade receivables	22,064,589,479	16,609,684,434
- Details of receivables from customers accounting for 10% or more	3,462,124,650	793,027,380
CÔNG TY TNHH DƯỢC PHẨM ĐẠI QUANG	3,462,124,650	793,027,380
- Details of receivables from related parties	17,488,520,084	14,420,770,644
CÔNG TY TNHH USAR VIỆT NAM	15,398,027,237	13,537,870,827
CÔNG TY TNHH AN MEDICOL PHARMA	2,090,492,847	882,899,817
- Short-term Other trade receivables	1,113,944,745	1,395,886,410
b) Long-term trade receivables	-	-
c) Receivables from customers who are related parties		
Total	22,064,589,479	16,609,684,434

4. Other receivables

	Ending balance		Beginning balance	
	original price	Provisions	original price	Provisions
a) Other short-term receivables				
- Advances:	86,807,000		96,590,000	
- Collaterals, Mortgages and Deposits	15,427,177		11,639,680	
- Other short-term receivables	2,267,040,258		1,876,694,013	
Total	2,369,274,435		1,984,923,693	
	Ending balance		Beginning balance	
	original price	Provisions	original price	Provisions
b) Long-term other receivables				
- Receivables from	-		-	
- Dividends receivable	-		-	
- Labor Receivables	-		-	

- Collaterals, Mortgages and Deposits	16,040,000	16,232,812
- Advances:	-	-
- Payments on behalf of	-	-
- Long-term other receivables	38,176,000	38,736,000
Total	54,216,000	54,968,812
5. Bad debt	Ending balance	Beginning balance
	original price	original price
	Recoverable value	Recoverable value

- Total value of receivables and loans that are overdue, or not overdue but difficult to collect

Information about fines, late payment interest receivables... arising from overdue debts but not recorded as revenue

-Collecting overdue receivables

Total	-	-
	Ending balance	Beginning balance
	original price	original price
	Provisions	Provisions
06- Inventories		
- Goods in Transit	-	-
-Raw Materials	16,919,443,889	17,483,558,635
- Tools and Supplies	1,681,392	1,027,454
- Production in Progress	2,123,989,097	2,593,261,976
- Finished Goods	7,912,871,943	9,618,502,159
- Merchandise Inventory	-	-
- Goods on Consignment	-	-
- Goods in Tax-suspension Warehouse	-	-
- Allowances for decline in value of inventories	(630,761,486)	(579,294,650)
Total	26,327,224,835	29,117,055,574

	Ending balance	Beginning balance
	original price	original price
	Recoverable value	coverable value

7. Long term Assets in progress

a) Production in Progress: Long-term

Total

b) Construction in progress

- Purchase	114,407,382	61,775,000
- Construction	1,753,074,936	-
- Repair	-	-
Total	1,867,482,318	61,775,000

8. Increase, decrease Tangible Fixed Assets:

Item	Buildings, structure	Machinery, equipment	Means of transportation	Office equipment	Other Tangible Fixed Assets	Total
I. Historical Cost Tangible Fixed Assets						
Beginning balance	67,996,454,436	40,108,509,686	1,730,930,101	1,561,065,909	367,008,165	111,763,968,297
-New purchases	147,314,815	292,343,182	-	-	-	439,657,997
- Basic construction completed	-	-	-	-	-	-
- Other increase	-	-	-	-	-	-
- Construction ivestment	-	-	-	-	-	-
- Liquidation	-	-	-	-	-	-
-Other decrease	-	-	-	-	-	-
Ending balance	68,143,769,251	40,400,852,868	1,730,930,101	1,561,065,909	367,008,165	112,203,626,294
II. Accumulated depreciation						
Beginning balance	18,868,013,995	32,894,330,961	1,730,930,101	467,238,951	367,008,165	54,327,522,173
- Depreciation	815,900,486	858,545,389	-	76,653,300	-	1,751,099,175
- Other increase	-	-	-	-	-	-
- Construction ivestment	-	-	-	-	-	-
- Liquidation	-	-	-	-	-	-
-Other decrease	-	-	-	-	-	-
Ending balance	19,683,914,481	33,752,876,350	1,730,930,101	543,892,251	367,008,165	56,078,621,348
III. Net book value						
- Beginning balance	49,128,440,441	7,214,178,725	-	1,093,826,958	-	57,436,446,124
- Ending balance	48,459,854,770	6,647,976,518	-	1,017,173,658	-	56,125,004,946



The historical cost of fully depreciated tangible fixed assets but still in use

Item	Buildings, structure	Machinery, equipment	Means of transportation	Office equipment	Other Tangible Fixed Assets	Total
- As at 01/01/2025	4,268,916,667	24,697,129,239	1,730,930,101	229,818,182	367,008,165	31,293,802,354
- As at 30/06/2025	4,268,916,667	24,767,329,239	1,730,930,101	229,818,182	367,008,165	31,364,002,354

9. Increase, decrease financial leasing assets:

Item	Buildings, structure	Machinery, equipment	Means of transportation	Office equipment	Other Tangible Fixed Assets	Total
Historical Cost financial leasing assets						
Beginning balance	-	-	-	-	-	-
- Financial leasing in year						
- Purchases Financial leasing						
- Other increase						
- Returned Financial leasing						
-Other decrease						
Ending balance	-	-	-	-	-	-
II. Accumulated depreciation						
Beginning balance	-	-	-	-	-	-
- Depreciation						
- Purchases Financial leasing						
- Other increase						
- Returned Financial leasing						
-Other decrease						
Ending balance	-	-	-	-	-	-
III.Net book value						
Beginning balance	-	-	-	-	-	-
Ending balance	-	-	-	-	-	-

Item	Land use right	software	Total
a. Historical Cost Intangible Fixed Assets			
Beginning balance	23,880,406,901	729,400,000	24,609,806,901
- New purchases	-	-	-
- Created from within the enterprise	-	-	-
- Increased due to business consolidation	-	-	-
- Other increase	-	-	-
- Liquidation	-	-	-
- Other decrease	-	-	-
Ending balance	23,880,406,901	729,400,000	24,609,806,901
b. Accumulated depreciation	-	-	-
Beginning balance	7,113,078,765	645,759,291	7,758,838,056
- Depreciation	298,155,576	50,184,414	348,339,990
- Other increase	-	-	-
- Liquidation	-	-	-
- Other decrease	-	-	-
Ending balance	7,411,234,341	695,943,705	8,107,178,046
c. Net book value	-	-	-
Beginning balance	16,767,328,136	83,640,709	16,850,968,845
Ending balance	16,469,172,560	33,456,295	16,502,628,855

11- Increase, decrease investment properties:

Item	Beginning balance	increase	Decrease	Ending balance
Historical Cost investment properties	-	-	-	-
- Land use right	-	-	-	-
- Buildings, structure	-	-	-	-
- Buildings, structure and land use right	-	-	-	-
- Infrastructure	-	-	-	-
Accumulated depreciation	-	-	-	-
- Land use right	-	-	-	-
- Buildings, structure	-	-	-	-
- Buildings, structure and land use right	-	-	-	-
- Infrastructure	-	-	-	-
Net book value	-	-	-	-
- Land use right	-	-	-	-
- Buildings, structure	-	-	-	-
- Buildings, structure and land use right	-	-	-	-
- Infrastructure	-	-	-	-

* explaining data and other explanations:

12. Short-term prepaid expenses**Ending balance****Beginning balance****a) Short -term**

costs lease of fixed assets

-

-

Tools and supplies used

112,432,671

116,113,186

Interest expense

-

-

Costs of setting up a business

-

-

Insurance costs

25,077,780

83,232,450

Other prepaid expenses

316,063,554

165,113,516

Total**453,574,005****364,459,152****b) Long-term**

costs lease of fixed assets

-

-

Tools and supplies used

431,520,517

577,831,685

Interest expense

-

-

Costs of setting up a business

-

-

Insurance costs

-

-

Other prepaid expenses

175,741,337

441,788,284

Total**607,261,854****1,019,619,969**

14- Short-term borrowings and finance lease liabilities	Ending balance		increase or decrease during the period		Beginning balance	
	original price	Fair value	Increase	Decrease	original price	Fair value
a) -Short - term loan	2,278,669,368	2,278,669,368	3,584,378,958	1,305,709,590	-	-
Short - term loan	2,278,669,368	2,278,669,368	3,584,378,958	1,305,709,590	-	-
Long - term loan due	-	-	-	-	-	-
Total	2,278,669,368	2,278,669,368	3,584,378,958	1,305,709,590	-	-
b) - Long - term loan	-	-	-	-	-	-
Total	-	-	-	-	-	-

15. Trade payables	Ending balance		Beginning balance		
	original price	Fair value	original price	Fair value	
a) Short-term trade payables	8,727,405,778	8,727,405,778	12,844,130,879	12,844,130,879	
- Details of payment from seller accounting for 10% or more	1,936,693,138	1,936,693,138	1,695,616,077	1,695,616,077	
CÔNG TY TNHH BAO BÌ TÂN THÀNH	1,936,693,138	1,936,693,138	1,695,616,077	1,695,616,077	
	-	-	-	-	
	-	-	-	-	
- Details of payment from related parties	13,197,600	13,197,600	68,640,000	68,640,000	- Chi ti
CÔNG TY TNHH TUYẾN HIỆP	13,197,600	13,197,600	-	-	
CÔNG TY TNHH CƠ KHÍ CHÍNH XÁC MINH LUÂN		-	68,640,000	68,640,000	
- Other payables	6,777,515,040	6,777,515,040	11,079,874,802	11,079,874,802	
b) Long-term trade payables	-	-	-	-	
Total	8,727,405,778	8,727,405,778	12,844,130,879	12,844,130,879	

16- Taxes and receivables, payables to State budget	Ending balance		Transaction in period		Beginning balance	
	receivable	payable	payable	Paid/Deducted	receivable	payable
- VAT on domestic goods	-	82,871,166	3,592,637,270	3,509,766,104	-	-
- VAT on import goods	-	-	285,182,905	276,345,405	8,837,500	-

- Excise Tax	-	-	-	-	-	-
- Import Tax	-	-	-	-	-	-
- Corporation Income Tax	-	955,502,362	1,997,115,427	2,271,533,441	-	1,229,920,376
- Personal Income Tax	27,539,786	-	817,328,170	939,066,177	-	94,198,221
- Natural Resource Tax	-	-	-	-	-	-
- Land, Housing Tax and Land Rental	-	162,612,843	337,129,923	170,526,398	3,990,682	-
- Environmental Protection Tax and Others	-	-	5,000,000	5,000,000	-	-
- Fees, Charges and Other Payables	-	-	-	-	-	-
Total	27,539,786	1,200,986,371	7,034,393,695	7,172,237,525	12,828,182	1,324,118,597

17- Accrued expenses

a) Short-term accrued expenses

	Ending balance	Beginning balance
Interest expense	159,489,840	173,785,656
Salary costs	17,186,138	-
Expenses of interrupting	-	-
Temporarily Accrued expenses of the cost of goods and finished real estate products sold	-	-
Other Accrued expenses	142,303,702	173,785,656

b) Long-term accrued expenses

Interest expense	-	-
Expenses of interrupting	-	-
Other Accrued expenses	-	-
Total	159,489,840	173,785,656

19- Other Payables

a) Other Short-term Payables

	Ending balance	Beginning balance
- Pending Assets	-	-
- Trade Union Fees	20,836,556	21,848,786
- Social Insurance	-	-
- Health Insurance	-	-
- Payables for Privatization: Short-term	-	-
- Unemployment Insurance	-	-
- Other Short-term Payables (33881)	109,825,146	29,146,000
- Other Short-term Payables (13881)	-	-
- Dividend payable	731,200,911	692,383,111
Total	861,862,613	743,377,897

b) Other Long-term Payables

-Payables for Privatization: Long-term

-

-

- Payables for Deposits:- Long - term

217,000,000

217,000,000

- Other Short-term Payables (13882)

-

-

- Receipt of Deposits: Long-term

-

-

Total

217,000,000

217,000,000



20- Owner's Equity

a- Increase, decrease in the owners' equity

Item	Contributed capital	Capital surplus	Capital	Investment fund	Profit after corporate income tax	Sources	Total
A	1	2	3	4	7	8	9
Beginning balance of the previous year as at 01/01/2024	87,999,910,000	2,205,500,000	-	9,354,954,223	31,369,486,999	-	130,929,851,222
- Capital increase previous year							-
							-
- Profits in the previous year					18,116,010,412		18,116,010,412
- Other increase							-
- Development and investment funds				905,800,521	(905,800,521)		-
- Bonus and welfare fund					(1,811,601,041)		(1,811,601,041)
							-
- Losses in the previous year							-
- Other decrease in							-
- Profit paid to investors previous year					(10,559,989,200)		(10,559,989,200)
Ending balance of the previous year as at 31/12/2024	87,999,910,000	2,205,500,000	-	10,260,754,744	36,208,106,649	-	136,674,271,393
Beginning balance of the Current year as at 01/01/2025	87,999,910,000	2,205,500,000	-	10,260,754,744	36,208,106,649	-	136,674,271,393
- Capital increase Current year							-
							-
- Profits in the current year					9,437,894,239		9,437,894,239
- Other increase							-
- Development and investment funds current year		-	-	471,894,711	(471,894,711)		-
- Bonus and welfare fund current year					(943,789,424)		(943,789,424)
- Losses in the current year					-		-
- Other decrease in		-	-	-			-
							-
- Profit paid to investors current year					(13,199,986,500)		(13,199,986,500)
Ending balance of the current year 30/06/2025	87,999,910,000	2,205,500,000	-	10,732,649,455	31,030,330,252	-	131,968,389,707

b- Owner's equity details

- State capital contribution
- Other capital

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87,999,910,000

87,999,910,000

total

-



c- Capital transactions with owners and profit distribution	Ending balance	Beginning balance
- Owner's investment capital		
+ Opening capital		87,999,910,000
+ Capital increase during the year	-	
+ Capital decrease during the year	-	-
+ Closing capital	87,999,910,000	
- Dividends and profits distributed	13,161,089,500	10,321,527,750
d- Dividends		
- Dividends declared after the balance sheet date:		
+ Dividends declared on common shares		
+ Dividends declared on preferred shares		
- Cumulative dividends on preferred shares not yet recognized		
d- Shares	Ending balance	Beginning balance
- Number of shares authorized for issuance	8,799,991	8,799,991
- Number of shares sold to public		
+ Common shares	8,799,991	8,799,991
+ Preferred shares	.....	.....
- Number of shares repurchased	.....	.....
+ Common shares	.....	.....
+ Preferred shares	.....	.....
- Number of shares in circulation		
+ Common shares	8,799,991	8,799,991
+ Preferred shares	.....	.....
* Par value of outstanding shares	10,000	10,000
e- Enterprise funds:	Ending balance	Beginning balance
- Investment and development fund	10,732,649,455	10,260,754,744
- Bonus and welfare fund	6,515,562,952	6,348,792,294
	
g- Income and expenses, gains or losses recorded directly in Owner's Equity as prescribed by specific accounting standards		
-		
-		
-		

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21- Budget sources	Quarter 2 2025	Quarter 2 2024
- Budget allocated during the year
- Operating expenses	-	-
- Remaining budget at year-end	-	-

VI- Supplementary Information for Income Statement Items

Income statement

Unit: VND

	Quarter 2 2025	Quarter 2 2024
1- Revenue from sales of merchandises and services rendered (code 01)		
- Revenue from sales of merchandises and services rendered	27,533,432,327	29,582,962,427
- Construction revenue		
Total	27,533,432,327	29,582,962,427
2- Revenue deductions(Code 02)		
Of which:		
+ Trade Discounts	-	-
+ Sales Allowances	-	-
+ Sales Returns	25,545,000	41,717,100
Total	25,545,000	41,717,100

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3- Costs of goods sold (Code 11)**Total**

Quarter 2 2025

19,797,557,906

Quarter 2 2024

21,201,704,744**4- Revenue from financing activity (Code 21)**

Interest incomes

732,302,661

570,983,847

Realised foreign exchange gains

-

-

Profit to investors

726,833,869

130,481,684

Gain from sale of securities

-

-

Foreign exchange profit

-

-

Interest on sales on credit

-

-

Received payment discount

-

-

Exchange rate difference gain due to revaluation

-

-

Total**1,459,136,530****701,465,531****5- Financial expenses (Code 22)**

Realised foreign exchange gains

29,349,000

874,800

Exchange loss due to revaluation

-

-

Loss to investors

-

-

payment discount for buyer

-

-

Late payment interest for customers

-

-

Allowances for decline in value of trading securities

-

-

Other Financial expenses

-

-

interest expense

23,968,522

-

Total**53,317,522****874,800****6-Other income**

Other income: Get rewarded, receive compensation

-

-

Other income: liquidation, Sale of fixed assets

-

-

Gain on asset revaluation

-

-

Taxes are reduced

-

-

Other income

27,446,837

47,189,855

Total**27,446,837****47,189,855****7- Other expenses**

Other expenses: be compensated, be fined

-

-

Other expenses, liquidation, Sale of fixed assets

-

-

Loss on revaluation of assets;

-

-

Other expenses

1

37

Other expenses (KHL)

-

-

Total**1****37****8-Selling expenses and General administration expenses**

Quarter 2 2025

Quarter 2 2024

a) Selling expenses incurred during the period**815,781,121****655,654,875**

**b) General administration expenses
incurred during the period**

2,823,468,460

2,872,819,949

9- Production and business costs by elements

Quarter 2 2025

Quarter 2 2024

- Raw materials cost

12,907,403,752

16,789,343,110

- Labor cost

3,901,439,077

3,645,589,258

- Depreciation and amortization expenses

1,007,981,200

1,002,635,166

- Other expenses service

574,764,859

651,332,120

- Other expenses service by cash

107,134,437

23,750,811

Total

18,498,723,325

22,112,650,465



10- Current corporate income tax expense (Code 51)	Quarter 2 2025	Quarter 2 2024
- Corporate income tax expense calculated on current year taxable income	955,502,362	1,085,672,924
- Adjustment of previous years' corporate income tax expense to current year tax expense		
- Total current corporate income tax expense	955,502,362	1,085,672,924
11- Deferred corporate income tax expense (code 52)	Quarter 2 2025	Quarter 2 2024
- Deferred tax expense arising from temporary taxable differences	(11,195,998)	(31,735,247)
- Deferred tax expense arising from reversal of deferred tax assets	.....	.....
- Deferred tax income arising from deductible temporary differences	.....	.....
- Deferred tax income arising from unused tax losses and tax credits	.....	.....
- Deferred tax income arising from reversal of deferred tax liability:	.....	.....
- Total deferred income tax expense	(11,195,998)	(31,735,247)

VII- Supplementary information for items presented in Cash Flow Statement

(Unit: VND)

1. Non-cash transactions affecting future cash flow statements	Quarter 2 2025	Quarter 2 2024
Asset acquisition by assuming directly related liabilities or through financial leases		
- Business acquisition through share issuance		
- Conversion of debt to owner's equity		
- Other non-monetary transactions		
2. Amounts held by enterprise but not available for use	Quarter 2 2025	Quarter 2 2024
3. Actual borrowings received during the period:	Quarter 2 2025	Quarter 2 2024
- Proceeds from normal loan agreements	3,584,378,958	-
- Proceeds from issuing regular bonds		
- Proceeds from issuing convertible bonds		
- Proceeds from issuing preferred shares		
- Proceeds from other forms of borrowing		
Cộng	3,584,378,958	-
4. Actual loan principal payments during the period:	Quarter 2 2025	Quarter 2 2024
- Principal payments for normal loan agreements	1,305,709,590	-
- Principal payments for other forms of borrowing		
Cộng	1,305,709,590	-

VIII- Other information

- 1- Contingent liabilities, commitments, and other financial information
- 2- Events after the balance sheet date

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- 3- Related party information
- 4- Presentation of assets, revenue, business results by segment (by business sector or geographical area) according to Accounting Standard No. 28 "Segment Reporting"
- 5- Comparative information (changes in information from previous years' financial statements)
- 6- Going concern information

Chief Accountant / Preparer



Nguyễn Thị Anh Chi

anh
TP. Hồ Chí Minh, 21 July 2025
General Director



Thái Nhã Ngôn

