

**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**  
**MST: 0100105895**

-----\*\*\*-----

# **SEPARATE FINANCIAL STATEMENTS**

## **QUARTER II-2025**

--- Ha Noi - 2025 ---



## VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

## FINANCIAL STATEMENTS

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban Area, Dinh  
Cong Ward, Hanoi

For the period from January 1, 2025  
to June 30, 2025

**BALANCE SHEET**  
*As at 30 June 2025*

Form B 01-DN  
Unit: VND

ASSETS	Codes	Notes	30/06/2025	01/01/2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>2,178,261,936,409</b>	<b>2,096,441,645,957</b>
(100=110+130+140+150)				-
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>3</b>	<b>40,679,021,746</b>	<b>190,780,579,890</b>
1. Cash	111		40,679,021,746	30,710,579,890
2. Cash equivalents	112		-	160,070,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>222,218,300,000</b>	<b>218,618,300,000</b>
1. Trading securities	121		198,283,300,000	198,283,300,000
3. Held-to-maturity investments	123	5	23,935,000,000	20,335,000,000
<b>II. Short-term receivables</b>	<b>130</b>		<b>1,554,519,888,396</b>	<b>1,338,974,901,425</b>
1. Trade accounts receivable	131	5	569,694,846,834	544,647,977,096
2. Advances to suppliers	132		611,366,680,651	399,019,731,319
3. Short-term loan receivables	135		67,871,821,170	101,337,821,170
4. Other receivables	136	7	384,768,606,472	372,568,605,749
5. Short-term allowance for doubtful debts	137		-79,182,066,731	-78,599,233,909
<b>III. Inventories</b>	<b>140</b>	<b>8</b>	<b>342,853,336,211</b>	<b>338,081,399,284</b>
1. Inventories	141		342,853,336,211	338,081,399,284
<b>IV. Other short-term assets</b>	<b>150</b>		<b>17,991,390,056</b>	<b>9,986,465,358</b>
1. Short-term prepayments	151	13	15,183,878,389	9,295,742,001
2. Value added tax deductibles	152		2,429,719,790	312,931,480
3. Taxes and other receivables from the State budget	153		377,791,877	377,791,877
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>670,667,255,997</b>	<b>675,886,584,328</b>
(200=220+240+250+260)			-	-
<b>I. Fixed assets</b>	<b>220</b>		<b>42,391,933,843</b>	<b>44,602,064,907</b>
1. Tangible fixed assets	221	9	42,391,933,843	44,602,064,907
- Cost	222		79,694,153,584	79,694,153,584
- Accumulated depreciation	223		-37,302,219,741	-35,092,088,677
2. Intangible fixed assets	227	10	-	-
- Cost	228		54,587,600	54,587,600
- Accumulated amortization	229		-54,587,600	-54,587,600
<b>II. Investment property</b>	<b>230</b>	<b>11</b>	<b>137,338,939,583</b>	<b>139,680,688,067</b>
- Cost	231		166,483,792,304	166,483,792,304
- Accumulated depreciation	232		-29,144,852,721	-26,803,104,237
<b>III. Long-term financial investments</b>	<b>250</b>		<b>490,075,750,263</b>	<b>490,075,750,263</b>
1. Investments in subsidiaries	251	12	50,000,000,000	50,000,000,000
2. Other long-term investments	253		440,500,000,000	440,500,000,000
3. Held-to-maturity investments	254		-424,249,737	-424,249,737
<b>IV. Other long-term assets</b>	<b>260</b>		<b>860,632,308</b>	<b>1,528,081,091</b>
1. Long-term prepaid expenses	261	13	29,803,230	12,195,211
2. Deferred tax assets	262		830,829,078	1,515,885,880
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>2,848,929,192,406</b>	<b>2,772,328,230,285</b>

**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban Area, Dai  
Kim Ward, Hoang Mai District, Hanoi

**FINANCIAL STATEMENTS**

For the period from January 1, 2025  
to June 30, 2025

**BALANCE SHEET**  
**As at 30 June 2025**

**Form B 01-DN**  
**Unit: VND**

RESOURCES	Codes	Notes	30/06/2025	01/01/2025
<b>A. LIABILITIES (300=310+330)</b>	<b>300</b>		<b>1,931,041,351,999</b>	<b>1,857,020,968,999</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1,562,579,103,223</b>	<b>1,494,014,793,286</b>
1.Short-term trade payables	311	14	362,331,028,564	379,409,963,208
2.Short-term advances from customers	312	15	416,072,526,214	335,393,833,639
3.Taxes and amounts payable to the State budget	313	16	35,364,360,225	38,032,920,631
4. Payables to employees	314		2,904,490,941	2,956,636,698
5.Short-term accrued expenses	315	17	31,814,101,455	53,269,902,022
6.Short-term unearned revenue	318		-	153,932,806
7.Other short-term payables	319	18	58,150,799,668	47,643,260,977
8.Short-term provisions	321		-	760,152,626
9.Short-term borrowings and finance lease liabilities	320	19	652,403,485,599	633,589,166,224
10.Bonus and welfare fund	323		3,538,310,557	2,805,024,455
<b>II. Long-term liabilities</b>	<b>330</b>		<b>368,462,248,776</b>	<b>363,006,175,713</b>
1.Long-term accrued expenses	333		25,334,229,963	25,577,911,930
2.Other long-term payables	337		118,304,438,356	118,304,438,356
3.Long-term unearned revenue	336		8,096,459,950	8,344,174,206
4.Long-term borrowings and finance lease li	338	20	211,294,797,508	205,347,328,222
5.Long-term provisions	342	21	5,432,322,999	5,432,322,999
<b>B. EQUITY (400=410)</b>	<b>400</b>		<b>917,887,840,407</b>	<b>915,307,261,286</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>22</b>	<b>917,887,840,407</b>	<b>915,307,261,286</b>
1.Owner's contributed capital	411		687,694,100,000	687,694,100,000
2. Share premium	412		73,121,759,196	73,121,759,196
3. Investment and development fund	418		70,379,474,239	70,379,474,239
4.Other equity funds	420		1,602,255,027	1,602,255,027
5. Retained earnings	421		85,090,251,945	82,509,672,824
- Retained earnings/(losses) accumulated to the prior year end	421a		78,484,041,722	50,992,099,610
- Retained earnings/(losses) of the current year	421b		6,606,210,223	31,517,573,214
<b>TOTAL RESOURCES (440 = 300+ 400)</b>	<b>440</b>		<b>2,848,929,192,406</b>	<b>2,772,328,230,285</b>

Hanoi, July 28, 2025

Prepaper



Cao Hong Le

Chief Accountant



Hoang Viet Thanh

General Director



Vu Trong Hung



**SEPARATE STATEMENT OF INCOME**  
*For the period from January 1, 2025 to July 30, 2025*

ITEMS	Codes	Notes	FORM NO. B 02-DN			
			Unit: VND			
			Quarter 2/2025	Quarter 2/2024	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 30/06/2024
1. Sales and service revenue	01	23	254,243,991,239	204,025,031,171	466,881,715,978	462,021,592,909
2. Revenue deductions	02		748,144,425	-	748,144,425	-
Net revenue from sales and services (10=01-02)	10		253,495,846,814	204,025,031,171	466,133,571,553	462,021,592,909
4. Cost of goods sold	11	24	216,002,358,641	187,306,417,260	408,723,820,420	431,884,733,809
Gross profit from sales and service provision (20=10-11)	20		37,493,488,173	16,718,613,911	57,409,751,133	30,136,859,100
6. Financial revenue	21	25	2,093,597,862	32,068,083,011	4,877,046,397	35,333,761,488
7. Financial costs	22	26	15,877,671,893	22,785,997,363	29,092,702,246	33,153,367,282
In which: Interest expense	23		15,877,671,893	22,618,818,001	29,092,702,246	32,986,187,920
8. Cost of sales	24		1,502,607,062	-	1,502,607,062	-
9. Business management costs	25		17,169,316,010	18,374,579,219	23,020,189,467	22,891,538,753
10. Net operating profit (30 = 20+(21-22)-(25+26))	30		5,037,491,070	7,626,120,340	8,671,298,755	9,425,714,553
11. Other income	31	27	4,208,229,035	49	4,208,280,635	973,059,669
12. Other costs	32	28	26,099,783	512,870,387	59,275,944	1,670,125,956
13. Other profits(40=31-32)	40		4,182,129,252	-512,870,338	4,149,004,691	-697,066,287
14. Total accounting profit before tax(50=30+40)	50		9,219,620,322	7,113,250,002	12,820,303,446	8,728,648,266
15. Current corporate income tax expense	51	29	4,808,899,796	4,740,598,069	5,529,036,421	5,282,447,395
16. Deferred corporate income tax expense	52		685,056,802	-220,569,723	685,056,802	-220,569,723
17. Profit after corporate income tax (60=50-51-52)	60		3,725,663,724	2,593,221,656	6,606,210,223	3,666,770,594
18. Basic earnings per share	70	30	54	38	96	54

Prepaper



Cao Hong Le

Chief Accountant



Hoang Viet Thanh

General Director



Vu Trong Hung

Hanoi, July 28, 2025

**SEPARATE STATEMENT OF CASH FLOWS**  
For the period from January 1, 2025 to June 30, 2025

FORM NO. B 03-DN

Unit: VND

ITEMS	Codes	Notes	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2025
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		12,820,303,446	8,728,648,266
<b>2. Adjustments for:</b>				
Depreciation and amortisation of fixed assets and investment properties	02		4,551,879,548	4,347,868,220
Allowances and provisions	03		582,832,822	1,750,643,856
(Gains)/losses from investing activities	05		-4,877,046,397	-35,333,761,488
Interest expense	06		29,092,702,246	32,986,187,920
<b>3. Operating profit before changes in working capital</b>	<b>08</b>		<b>42,170,671,665</b>	<b>12,479,586,774</b>
Change in receivables	09		-132,883,538,690	272,639,194,118
Change in inventories	10		-4,771,936,927	-43,121,324,985
Change in payables (excluding accrued loan interest and corporate income tax payable)	11		-58,536,656,619	-71,921,629,756
Change in prepaid expenses	12		-5,905,744,407	-1,813,650,241
Interest paid	14		-26,934,611,575	-26,781,629,700
Corporate income tax paid	15		-8,788,193,603	-3,275,560,496
Other cash outflows	17		-3,292,345,000	-1,367,763,391
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>-198,942,355,156</b>	<b>136,837,222,323</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
3. Cash recovered for lending, selling debt instruments of other entities	24		-500,000,000	-60,000,000,000
4. Cash recovered for lending, selling debt	24		33,966,000,000	5,306,069,211
5. Investments in other entities	25		-	-252,453,000,000
6. Cash recovered from investments in other entities	26		-	66,950,000,000
7. Interest earned, dividends and profits received	27		1,795,914,139	2,864,170,156
<b>Net cash (used in) investing activities</b>	<b>30</b>		<b>35,261,914,139</b>	<b>-237,332,760,633</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
3. Proceeds from borrowings	33		385,294,769,308	465,306,362,694
4. Repayments of borrowings	34		-371,715,886,435	-335,826,232,448
5. Dividends and profits paid	36		-	-
<b>Net cash from financing activities</b>	<b>40</b>		<b>13,578,882,873</b>	<b>129,480,130,246</b>
<b>Net increase/(decrease) in cash for the year (50=20+30+40)</b>	<b>50</b>		<b>-150,101,558,144</b>	<b>28,984,591,936</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>190,780,579,890</b>	<b>184,244,010,188</b>
<b>Cash and cash equivalents at the end of the year (70=50+60+61)</b>	<b>70</b>		<b>40,679,021,746</b>	<b>213,228,602,124</b>

Preparer



Cao Hong Le

Chief Accountant



Hoang Viet Thanh

General Director



Vu Trong Hung



**NOTES TO THE FINANCIAL STATEMENTS  
FOR QUARTER II OF 2025**

**I - Characteristics of Business operations**

**1 - Form of Capital ownership:** A Joint stock company

**2 - Business fields :** Construction, services, and production

**3 - Business sectors:**

- Construction of civil, industrial, and road transport works at all levels, bridges, irrigation, postal facilities, foundations, urban infrastructure projects, and industrial zones, electrical transmission lines, and substations up to 110KV; foundation leveling, treatment of weak soil; construction of drainage works; installation of technological and pressure pipes, refrigeration systems;
- Residential development, real estate business;
- Repair, replacement, and installation of machinery and equipment, all types of concrete structures, steel structures, technical systems of construction (elevators, air conditioning, ventilation, drainage);
- Production and trading of construction materials (sand, stone, bricks, tiles, cement, concrete components, ready-mixed concrete, and other types of construction materials used in interior decoration. Business is only permitted when authorized by competent State authorities
- Consulting, investing, implementing construction investment projects, project planning, consulting tenders, supervising, and project management.
- Import and export of materials, machinery, equipment, spare parts, production materials, consumer goods, production materials, technological lines, automated machinery and equipment, construction materials, means of transport;
- Agent for domestic and foreign companies trading items serving production and consumption (The enterprise may only conduct business when it meets the conditions as prescribed by law)

**4 The operational characteristics of the enterprise in the fiscal year affect the financial statements**

**II - Accounting period, currency used in accounting**

**1 - Annual accounting period**

The company's financial year starts on January 1st and ends on December 31st each year.

**2 - Currency unit**

The currency used in accounting is the Vietnamese Dong (VND).

### **III - Standards and accounting regulations applied**

#### ***1 - Accounting regulations applied***

The company applies the Vietnamese enterprise accounting regulations.

#### ***2 - Declaration of compliance with accounting standards and regulations***

VIN2 Investment and Construction Joint Stock Company ensures that it has fully complied with the requirements of the current accounting standards and enterprise accounting regulations in preparing financial statements.

#### ***3 - Accounting method applied***

The company uses the general journal method according to the accounting program on the computer.

### **IV - Accounting policies applied**

#### ***1 - Recognition principles for cash and cash equivalents- The method of converting other currencies into the currency used in accounting***

Cash and cash equivalents include cash, bank deposits, cash in transit, and short-term investments with a recovery or maturity period of no more than 3 months from the date of purchase, easily convertible into a defined amount of cash and not having significant risks in conversion.

#### ***2 - Principles of recording inventories:***

- Inventory is determined based on its cost. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to obtain the inventory at its current location and condition.

- The initial cost of inventory is calculated using the weighted average method and is recorded using the periodic inventory method.

- A provision for inventory write-down is recognized when the historical cost exceeds the net realizable value. The net realizable value is the estimated selling price of the inventory less the estimated costs to complete the product and the estimated costs necessary to sell them.

- In the year when the company does not incur inventory write-downs, provisions need to be made.

#### ***3 - Principles of recognition and depreciation of fixed assets and investment properties***

- *Principles of recognizing fixed assets (tangible, intangible, finance lease);*

- + Tangible and intangible fixed assets are recognized at their original cost. In the Balance Sheet, they are reflected through three indicators: original cost, accumulated depreciation, and net book value.

- + Finance leased fixed assets are recognized at the lower of the fair value of the leased asset and the current value of the minimum lease payments



*-Methods of depreciating fixed assets (tangible, intangible, finance lease).*

Fixed assets are depreciated using the straight-line method, based on their expected useful life in accordance with the guidance in Decision No. 206/2003/QĐ-BTC dated December 12, 2003, by the Minister of Finance. Fixed assets such as machinery, equipment, means of transportation, and management tools are subject to a quick depreciation coefficient of 2 times.

#### ***4 - Principles of recognition and depreciation of investment properties:***

*- Principles of recognizing investment properties;*

Investment properties are recognized at cost, not at fair value

*- Depreciation method for investment properties.*

Enterprises apply the straight-line method

#### ***5 - Principles of recognizing financial investments:***

Investments in subsidiaries, joint ventures, and contributions to jointly controlled businesses are reflected in the separate financial statements of the enterprise at cost. When liquidating an investment, the difference between the net liquidation value and the book value is recorded as income or expense in the period.

- Short-term securities investments, other short-term and long-term investments are recorded at cost

- Method for establishing provisions for impairment of short-term and long-term investments.

#### ***6 - Principles of recognizing and capitalizing borrowing costs:***

##### **Principles of recognizing borrowing costs;**

Borrowing costs are capitalized when they are directly related to the investment in construction or the production of assets under construction that require a sufficiently long time (over 12 months) to be put into use for their intended purpose or sold. Other borrowing costs are recognized as expenses in the period

The capitalization rate used to determine the borrowing costs capitalized in the period;

$$\text{Capitalization rate (\%)} = \frac{\text{Actual loan amount L borrowed from loans incurred during the period}}{\text{Average weighted balance of principal loans}} \times 100\%$$

#### ***7 - Principles for recognizing and capitalizing other expenses;***

- Prepaid expenses;
- Other expenses;
- Method of allocating prepaid expenses;
- Method and period of allocating goodwill.

#### ***8 - The principle of recognizing accrued expenses.***



Accrued expenses are recognized based on reasonable estimates of the amounts payable for goods and services consumed during the period

***9 - The principles and methods for recognizing provisions.***

***10 - The principle of recognizing equity:***

- *The principle of recognizing owner contributions, surplus of share capital, and other equity of the owner.*

+ Owner contributions are recognized at the actual amount contributed by the owner

+ Surplus of share capital is recognized at the difference exceeding (or lower than) the actual issuance price and the par value of the shares in joint-stock companies when shares are issued for the first time, additional issuance, or reissuance of treasury shares

+ Other equity of the owner is recognized at the remaining value between the fair value of the assets donated to the enterprise by other organizations or individuals, after deducting any taxes owed (if any) related to the donated assets

- *The principle of recognizing revaluation surplus of assets.*

- *The principle of recognizing foreign exchange differences*

Foreign exchange differences reflected in the Balance Sheet are the foreign exchange differences arising or revalued at the end of the period for monetary items denominated in foreign currencies (foreign exchange gains or losses) from capital construction investment activities (during the pre-activity phase, not yet completed)

- *The principle of recognizing undistributed profits.*

Undistributed profits after tax reflected in the Balance Sheet are the amounts of profits (gains or losses) from the enterprise's activities after deducting this year's corporate income tax expenses and adjustment items due to retrospective application of accounting policy changes and retrospective adjustments for significant errors from previous years

***11 - Principles and methods of revenue recognition:***

- *Sales revenue;*

+Revenue recognition for a company's sales adheres fully to the 5 revenue recognition conditions outlined in Accounting Standard No. 14 "Revenue and Other Income". Sales revenue is determined based on the fair value of the amounts received or expected to be received according to the accrual accounting principle. Advances received from customers are not recognized as revenue in the period.

+When selling goods and finished products, revenue is recognized when most of the risks and benefits associated with ownership of those goods are transferred to the

buyer and there is no significant uncertainty related to payment, accompanying costs, or the possibility of returned merchandise.

- *Service revenue;*

+Revenue recognition for service provision fully complies with the 4 revenue recognition conditions specified in Accounting Standard No. 14 “Revenue and Other Income”

+ When providing services, revenue is recognized when there are no substantial unknowns about payment or associated costs. When services are done throughout many accounting periods, revenue for each period is computed based on the service completion ratio at the end of the period

- *Financial activity revenue;*

+Recognition of financial activity revenue completely conforms with the 2 revenue recognition standards mentioned in Accounting Standard No. 14 “Revenue and Other Income”.

+Interest, dividends, and profit shares are recorded when a company is anticipated to benefit financially from the transaction and the revenue is considered to be reasonably certain. Interest is recognized based on time and interest rates for each period. Dividends are recognized when shareholders are entitled to receive dividends or when parties participating in capital contributions are entitled to profits from their contributions.

- *Revenue from construction contracts.*

## ***12 - Principles and methods for recognizing financial expenses.***

Financial expenses recorded in the Income Statement are the total financial expenses incurred during the period (not offset against financial revenue)

## ***13 Principles and methods for recognizing current corporate income tax expenses, deferred corporate income tax expenses.***

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate for the current year. Deferred corporate income tax expenses are determined based on temporary differences that are tax-deductible and the corporate income tax rate. Current corporate income tax expenses should not be offset against deferred corporate income tax expenses.

## ***14 - Currency exchange risk provision transactions.***

## ***15 - Other accounting principles and methods.***



**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban Area, Dai Kim Ward,  
Hoang Mai District, Hanoi

**FINANCIAL STATEMENTS**

For the period from January 1, 2025  
to June 30, 2025

**22. STATEMENT OF CHANGES IN OWNER'S EQUITY**

	Charter capital	Capital surplus	Treasury stock	Retained earnings	Development Investment Fund	Other funds under VCSH	Total
	VND	VND	VND	VND	VND	VND	VND
As of 01/01/2024	671,994,100,000	73,121,759,196	-	61,046,937,708	86,079,474,239	1,602,255,027	- 893,844,526,170
Increase in the year	15,700,000,000	-	-	30,378,506,071	-	-	- 46,078,506,071
Profit for the year	-	-	-	31,517,573,214	-	-	- 31,517,573,214
Profit Distribution	-	-	-	-1,139,067,143	-	-	- -1,139,067,143
Share issuance	-	-	-	-	-	-	-
Decrease during the year	-	-	-	-8,915,770,955	-15,700,000,000	-	- -24,615,770,955
Profit Distribution	-	-	-	-	-15,700,000,000	-	- -24,615,770,955
Bonus share issuance	-	-	-	-	-	-	-
Other decreases	-	-	-	-8,915,770,955	-	-	-
Reclassify (*)	-	-	-	-	-	-	-
As of December 31, 2024	687,694,100,000	73,121,759,196	-	82,509,672,824	70,379,474,239	1,602,255,027	- 915,307,261,286
As of 01/01/2025	687,694,100,000	73,121,759,196	-	82,509,672,824	70,379,474,239	1,602,255,027	-
Increase in the year	-	-	-	-	-	-	-
Share issuance	-	-	-	-	-	-	-
Profit for the year	-	-	-	6,606,210,223	-	-	- 6,606,210,223
Decrease during the year	-	-	-	-	-	-	-
Bonus fund	-	-	-	2,875,450,787	-	-	-
Welfare fund deduction	-	-	-	1,150,180,315	-	-	-
As of June 30, 2025	687,694,100,000	73,121,759,196	-	85,090,251,945	70,379,474,239	1,602,255,027	- 917,887,840,407

**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban  
Area, Dinh Cong Ward, Hanoi

**FINANCIAL STATEMENTS**

For the period from January 1, 2025  
to June 30, 2025

**NOTES TO FINANCIAL STATEMENTS (Continued)****3. CASH AND CASH EQUIVALENTS**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	<u>VND</u>	<u>VND</u>
Cash	40,961,343	50,825,083
Bank deposit	40,638,060,403	30,659,754,807
Cash equivalents (*)	-	160,070,000,000
	<u>40,679,021,746</u>	<u>190,780,579,890</u>

**6. SHORT-TERM TRADE RECEIVABLES**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	<u>VND</u>	<u>VND</u>
- MST Joint Stock Company	124,342,013,623	140,674,788,018
- T&T Industrial and Urban Development Company Limite	36,437,302,020	38,141,622,172
- Vietnam Construction and Import-Export Corporation	54,929,786,026	57,541,291,505
- MIK Group Corporation Vietnam	5,607,799,132	21,880,811,803
- IDJ Vietnam Investment Joint Stock Company	43,520,219,295	43,520,219,295
- Central Park Trading Company Limited	22,026,418,527	18,544,769,579
- Huan Yu Automation VINA Co., Ltd.	8,490,072,469	14,648,989,971
- Hanoi Power Investment Joint Stock Company	11,752,163,700	11,752,163,700
- J Packaging VINA2 Company Limited	13,095,594,665	13,095,594,665
- Danko Group Joint Stock Company	9,855,728,361	13,855,728,361
- Customers buy real estate	33,644,982,620	48,172,365,644
- People's Procuracy of Ha Nam province	12,770,843,538	11,665,998,409
- Hanoi Urban Development and Infrastructure Business Company Limited	10,610,682,670	10,610,682,670
- Other customer receivables	182,611,240,188	53,471,427,682
	<u>569,694,846,834</u>	<u>544,647,977,096</u>



**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban  
Area, Dinh Cong Ward, Hanoi

**FINANCIAL STATEMENTS**

For the period from January 1, 2025  
to June 30, 2025

**NOTES TO FINANCIAL STATEMENTS (Continued)****7. SHORT-TERM SELLER ADVANCE**

	<b>30/06/2025</b> <b>VND</b>	<b>01/01/2025</b> <b>VND</b>
- Do Thanh Real Estate Investment and Development Joint Stock Company	118,699,360,801	92,719,360,800
- 699 Construction & Trading Joint Stock Company	12,264,814,300	12,264,814,300
- Truong Xuan Loc Trading and Construction Joint Stock Company	17,308,837,772	17,308,837,772
- Picons Vietnam Joint Stock Company	-	26,385,322,998
- Le Phuc Construction Investment and Trading Joint Stock Company	6,100,000,000	6,100,000,000
- TQI Construction Investment Consulting and Trading Joint Stock Company	94,472,616,272	94,472,616,272
- Huy Duong Joint Stock Company	21,084,100,000	21,084,100,000
- Phong Dien Construction Consulting Joint Stock Company	4,766,710,232	4,766,710,232
- Dong Nai Trading and Service Joint Stock Company	7,141,194,000	7,141,194,000
- Song Hong Capital Group Joint Stock Company	22,884,249,155	22,884,249,155
- MEC Vietnam Construction Investment Company Limited	19,718,533,326	19,796,910,229
- Bach Nien Trading Company Limited	16,013,650,000	16,013,650,000
- Indochina Equipment and Investment Joint Stock Company	10,080,000,000	-
- VCN Investment Joint Stock Company	2,012,673,377	2,412,641,777
- Other customers	258,819,941,416	55,669,323,784
	-	-
	<b>611,366,680,651</b>	<b>399,019,731,319</b>

**8. OTHER SHORT-TERM RECEIVABLES**

	<b>30/06/2025</b> <b>VND</b>	<b>01/01/2025</b> <b>VND</b>
Interest receivable	21,341,806,032	18,260,673,774
- Advance	29,298,951,403	20,984,375,554
- Deposit, bet	-	150,070,000,000
- Must collect capital contributions to the "Project to prevent subsidence and landslides combined with urban beautification and Doi Che New Urban Area, Ha Long City"	14,600,000,000	14,600,000,000
Share Transfer	77,825,000,000	77,825,000,000
Other receivables	241,702,849,037	90,828,556,421
	<b>384,768,606,472</b>	<b>372,568,605,749</b>

**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban  
Area, Dinh Cong Ward, Hanoi

**FINANCIAL STATEMENTS**

For the period from January 1, 2025  
to June 30, 2025

**NOTES TO FINANCIAL STATEMENTS (Continued)****8. INVENTORY**

	<b>30/06/2025</b>	<b>01/01/2025</b>
Cost of production and unfinished business	340,145,303,211	335,373,366,284
Real estate goods	2,708,033,000	2,708,033,000
	-	-
	<b>342,853,336,211</b>	<b>338,081,399,284</b>

**13. PREPAID EXPENSES****Short-term prepaid expenses**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Sales costs at VINA2 Panorama project	15,173,197,844	9,295,742,001
	-	-
	<b>15,173,197,844</b>	<b>9,295,742,001</b>

**Long-term prepaid expenses**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
As of January 1	12,195,211	41,451,600
Increase in the year	22,359,091	15,536,364
Allocation to annual expenses	4,751,072	44,792,753
	-	-
<b>As of June 30</b>	<b>29,803,230</b>	<b>12,195,211</b>



**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban  
Area, Dinh Cong Ward, Hanoi

**FINANCIAL STATEMENTS**

For the period from January 1, 2025  
to June 30, 2025

**NOTES TO FINANCIAL STATEMENTS (Continued)****14. SHORT-TERM PAYABLES**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
- Hai Duong Embankment Construction and Rural Development Joint Stock Company	2,794,042,220	2,870,081,237
- Viet Hung Phat Investment and Construction Company Limited - 9T Hung Yen T&T	3,059,424,274	3,059,424,274
- Vina2 Mechanical and Equipment Joint Stock Company	15,051,323,727	20,169,069,439
- Stavian Industrial Metals Joint Stock Company	62,090,687,576	4,213,943,191
- Steel and Construction Materials Joint Stock Company	-	2,703,675,373
- Tan Viet Hung Construction and Trading Investment Joint Stock Company	10,996,650,327	9,720,381,266
- MST Investment Joint Stock Company	3,690,630,131	3,672,972,993
- Dac Nhuan Joint Stock Company	2,815,821,580	6,015,821,580
- 699 Construction & Trading Joint Stock Company	9,730,198,500	9,730,198,500
- Le Phuc Construction Investment and Trading Joint Stock Company	26,770,046,574	32,359,800,506
- Delta Central Joint Stock Company	8,330,536,220	9,954,066,698
- VINA2 Saigon Joint Stock Company	9,425,633,556	10,717,855,796
- Ngoc Long Construction Materials Joint Stock Company	1,473,488,280	5,791,683,480
- Other	206,102,545,599	258,430,988,875
	<b>362,331,028,564</b>	<b>379,409,963,208</b>

**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban  
Area, Dinh Cong Ward, Hanoi

**FINANCIAL STATEMENTS**

For the period from January 1, 2025  
to June 30, 2025

**NOTES TO FINANCIAL STATEMENTS (Continued)****15. BUYER PAYING IN ADVANCE**

	<u>30/06/2025</u>	<u>01/01/2024</u>
	VND	VND
- Buyers pay according to project progress	202,935,389,700	156,299,406,735
- Central Park Trading Company Limited	24,244,984,238	32,233,739,623
- Phat Dat Real Estate Business Joint Stock Company	24,078,492,118	24,078,492,118
- Quang Minh Project	17,073,136,197	15,136,529,622
- Kontum Provincial Police	2,702,000,000	29,722,000,000
- J Packaging Vina Co., Ltd.	1,858,520,000	18,552,462,882
- Huan YU Automation Vina Co., Ltd.	2,709,555,723	27,620,153,970
- Other	140,470,448,238	31,751,048,689
	<u>416,072,526,214</u>	<u>335,393,833,639</u>

**17. EXPENSES PAYABLE****Short-term accrued expenses**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Provisional provisional cost of capital	56,360,673,509	78,047,596,043
Other provisions	787,657,909	800,597,909
	<u>57,148,331,418</u>	<u>78,848,193,952</u>

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Long-term accrued expenses		
Construction costs for Kim Van - Kim Lu Project	25,334,229,963	25,577,911,930
	<u>25,334,229,963</u>	<u>25,577,911,930</u>

**18. OTHER SHORT-TERM PAYABLES**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Union dues	327,522,243	215,597,635
Social insurance	4,228,291,128	3,716,331,996
Must return equitization	14,000,000	14,000,000
Dividends payable to shareholders	175,013,895	175,013,895
Loan interest + bond interest	13,125,552,495	10,967,461,824
Office maintenance fee	4,846,790,444	4,196,543,761
Other	35,433,629,463	28,358,311,866
	<u>58,150,799,668</u>	<u>47,643,260,977</u>



**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban  
Area, Dinh Cong Ward, Hanoi

**FINANCIAL STATEMENTS**

For the period from January 1, 2025  
to June 30, 2025

**NOTES TO FINANCIAL STATEMENTS (Continued)****19. SHORT-TERM LOANS AND FINANCE LEASE DEBT**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Short-term debt	652,403,485,599	633,589,166,224
	<u>652,403,485,599</u>	<u>633,589,166,224</u>

**20. LONG-TERM LOANS AND FINANCIAL LEASE DEBT**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
<b>Total long-term loan balance</b>	<b>211,294,797,508</b>	<b>205,347,328,222</b>
<i>In there:</i>		
Bank	34,536,129,515	34,536,129,515
Borrowing from organizations that are not credit institutions	176,238,667,993	170,291,198,707
Personal loan (iv) + loan cooperation contract	520,000,000	520,000,000
<b>Long-term loan balance</b>	<u><b>211,294,797,508</b></u>	<u><b>205,347,328,222</b></u>

**21. PROVISIONS FOR LONG-TERM PAYABLES**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Warranty provision	5,432,322,999	5,432,322,999
	<u>5,432,322,999</u>	<u>5,432,322,999</u>
	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
As of January 1	5,432,322,999	381,657,134
Additional provisions during the year	-	5,432,322,999
Provision reversal	-	381,657,134
	-	
<b>As of June 30</b>	<u><b>5,432,322,999</b></u>	<u><b>5,432,322,999</b></u>

**CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG VINA2-VC2**

Tầng 2-4, Tòa B, Kim Văn - Kim Lũ,  
phường Định Công, Thành phố Hà Nội

**BÁO CÁO TÀI CHÍNH**

Cho chu kỳ hoạt động từ 01/01/2025  
đến ngày 30/06/2025

**THUYẾT MINH BÁO CÁO TÀI CHÍNH ( Tiếp theo)****Cổ phiếu**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Số cổ phiếu phổ thông đăng ký phát hành	68.769.410	68.769.410
Số cổ phiếu phổ thông đã phát hành ra công chúng	68.769.410	68.769.410
Số cổ phiếu phổ thông mua lại	-	-
Số cổ phiếu phổ thông hiện đang lưu hành	68.769.410	68.769.410
<b>30. LÃI CƠ BẢN TRÊN CỔ PHIẾU</b>		
	<b>2025</b>	<b>2024</b>
	<b>VND</b>	<b>VND</b>
Lợi nhuận kế toán sau thuế thu nhập doanh nghiệp	6.606.210.223	3.666.770.594
Cổ phiếu phổ thông đang lưu hành bình quân trong	68.769.410	67.499.410
Lãi cơ bản trên cổ phiếu	96	54



## NOTES TO FINANCIAL STATEMENTS (Continued)

## 9. TANGIBLE FIXED ASSETS

	Buildings	Machinery and equipment	Means of transport	Office equipment	Total
	VND	VND	VND	VND	VND
<b>ORIGINAL PRICE</b>					
As of 01/01/2025	63,646,979,784	757,727,599	14,825,672,073	463,774,128	79,694,153,584
Increase in the year	-	-	-	-	-
Shopping	-	-	-	-	-
Liquidation, sale	-	-	-	-	-
Other increases	-	-	-	-	-
Decrease during the year	-	-	-	-	-
Liquidation, sale	-	-	-	-	-
Switch to investment real estate	-	-	-	-	-
Other discounts	-	-	-	-	-
As of June 30, 2025	63,646,979,784	757,727,599	14,825,672,073	463,774,128	79,694,153,584
<b>ACCUMULATED DEPRECIATION</b>	-	-	-	-	-
As of 01/01/2025	19,584,030,800	661,164,157	14,391,369,601	455,524,119	35,092,088,677
Increase in the year	1,757,178,585	10,399,998	434,302,472	8,250,009	2,210,131,064
Depreciation	1,757,178,585	10,399,998	434,302,472	8,250,009	2,210,131,064
Other increases	-	-	-	-	-
Decrease during the year	-	-	-	-	-
Liquidation, sale	-	-	-	-	-
Switch to investment real estate	-	-	-	-	-
Other discounts	-	-	-	-	-
As of June 30, 2025	21,341,209,385	671,564,155	14,825,672,073	463,774,128	37,302,219,741
<b>Residual value</b>	-	-	-	-	-
As of June 30, 2025	42,305,770,399	86,163,444	-	-	42,391,933,843
As of 01/01/2025	44,062,948,984	96,563,442	434,302,472	8,250,009	44,602,064,907

**NOTES TO FINANCIAL STATEMENTS (Continued)****10. INTANGIBLE FIXED ASSETS**

	Land use rights	Copyright, patent	Total
	VND	VND	VND
<b>ORIGINAL PRICE</b>			
As of 01/01/2025	-	54,587,600	54,587,600
Purchased during the year		-	-
Liquidation, sale	-		-
As of June 30, 2025	-	54,587,600	54,587,600
<b>Accumulated Depreciation</b>			-
As of 01/01/2025	-	54,587,600	54,587,600
Depreciation			-
Liquidation, sale			-
As of June 30, 2025	-	54,587,600	54,587,600
<b>Residual value</b>			-
As of June 30, 2025	-	-	-
As of 01/01/2025	-	-	-



**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban  
Area, Dinh Cong Ward, Hanoi

**FINANCIAL STATEMENTS**

For the period from January 1, 2025  
to June 30, 2025

**NOTES TO FINANCIAL STATEMENTS (Continued)**
**11. INVESTMENT REAL ESTATE**

	Land use rights	Buildings	Buildings and apartments for rent VND	Infrastructure
<b>ORIGINAL PRICE</b>				
<b>As of 01/01/2025</b>	-	-	166,483,792,304	-
Increase new purchases			-	
Increase due to transfer of fixed assets to investment real			-	
Increase due to completed repairs	-	-	-	-
Other discounts	-	-	-	-
<b>As of June 30, 2025</b>	-	-	166,483,792,304	-
<b>Accumulated Depreciation</b>				
<b>As of 01/01/2025</b>	-	-	26,803,104,237	-
Depreciation during the period	-	-	2,341,748,484	-
Decrease due to liquidation			-	
Increase due to reclassification	-	-	-	-
<b>As of June 30, 2025</b>	-	-	29,144,852,721	-
<b>Residual value</b>				
<b>As of June 30, 2025</b>	-	-	137,338,939,583	-
<b>As of 01/01/2025</b>	-	-	139,680,688,067	-

**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban  
Area, Dinh Cong Ward, Hanoi

**FINANCIAL STATEMENTS**

For the period from January 1, 2025  
to June 30, 2025

**16. TAXES AND OTHER PAYABLES TO THE STATE**

	01/01/2025	Amount payable during the year (input VAT offset)	Amount actually paid during the year	30/06/2025
	VND	VND	VND	VND
Value Added Tax	1,109,955,715	128,572,000	128,572,000	1,109,955,715
Corporate income tax	26,503,757,936	5,529,036,421	8,788,193,603	23,244,600,754
Personal income tax	2,246,384,742	307,022,475	-	2,553,407,217
Other taxes	6,808,835,861	3,000,000	7,000,000	6,804,835,861
Land tax and land rent	1,363,986,377	1,305,148,357	1,017,574,056	1,651,560,678
	<u>38,032,920,631</u>	<u>7,272,779,253</u>	<u>9,941,339,659</u>	<u>35,364,360,225</u>



**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban Area, Dinh Cong Ward,  
Hanoi

**FINANCIAL STATEMENTS**

For the period from January 1, 2025  
to June 30, 2025

**NOTES TO FINANCIAL STATEMENTS (Continued)****4. Held-to-maturity investment**

	30/06/2025		01/01/2025	
	Original price	Provision	Original price	Provision
	VND	VND	VND	VND
<b>Short term</b>				
<b>Term Deposit</b>	<b>23,935,000,000</b>	<b>-</b>	<b>20,335,000,000</b>	<b>-</b>
Term deposits at Ho Chi Minh City Development Joint Stock Commercial Bank – Binh Dinh Branch (1)	5,000,000,000	-	5,000,000,000	-
Term deposits at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Branch (2)	15,000,000,000	-	15,000,000,000	-
Term deposits at Vietnam Joint Stock Commercial Bank for Investment and Development - Transaction Office 1 (3)	335,000,000	-	335,000,000	-
Term deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade – Hoan Kiem Branch (4)	3,600,000,000	-	-	-
	<b>23,935,000,000</b>	<b>-</b>	<b>20,335,000,000</b>	<b>-</b>

(1) 12-month term deposit contract No. 472/2022/HDTG-HDB.BD dated January 13, 2022, applicable interest rate of 5.05%/year. This is a deposit under the credit conditions of Ho Chi Minh City Development Joint Stock Commercial Bank - Binh Dinh Branch to implement the Project "High-rise complex of apartments and commercial services (Vina2 Panorama)".

(2) 12-month term deposit contracts at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Branch, interest rate applied at 4.7%/year. This is one of the collateral assets for Credit Contract No. 01/2022/15059756/HDTD/BOT-DCBV under the Project "Some expressway sections on the North-South East route, Dien Chau - Bai Vot section".

(3) 12-month term deposit contract No. 01/2022/161765/HDTG dated June 8, 2022 at Vietnam Joint Stock Commercial Bank for Investment and Development - Transaction Office 1, interest rate 4.9%/year. This is a condition to guarantee the Credit Card Issuance Contract No. 01/2022/161715/HDDB of Vietnam Joint Stock Commercial Bank for Investment and Development - Transaction Office 1.

(4) 5-month term deposit contract No. 122/2025/21103 dated June 30, 2025 at Vietnam Joint Stock Commercial Bank for Industry and Trade – Hoan Kiem Branch, with an interest rate of 1.9% per annum

**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**2nd-4th Floors, Building B, Kim Van - Kim Lu Urban Area, Dinh Cong Ward,  
Hanoi**FINANCIAL STATEMENTS**For the period from January 1, 2025  
to June 30, 2025**NOTES TO FINANCIAL STATEMENTS (Continued)****12. OTHER LONG-TERM INVESTMENTS**

		30/06/2025		01/01/2025
	Original price VND	Preventive VND	Original price VND	Preventive VND
<b>Investment in subsidiaries</b>	<b>50,000,000,000</b>		<b>50,000,000,000</b>	
- Vina2 Saigon Joint Stock Company			0	
- Vina2 Mechanical and Equipment Joint Stock Compa	45,000,000,000		45,000,000,000	
Vina2 Urban Investment and Services Company Limited	5,000,000,000		5,000,000,000	
<b>Investing in other entities</b>	<b>440,500,000,000</b>		<b>440,500,000,000</b>	<b>-424,249,737</b>
- Phuc Thanh Hung Investment Joint Stock Company	229,500,000,000		229,500,000,000	
- Urban Traffic Infrastructure Construction Joint Stock	39,000,000,000		39,000,000,000	
- Do Thanh Real Estate Investment and Development Joint Stock Company	125,000,000,000		125,000,000,000	<b>-424,249,737</b>
- Truong Xuan Loc Trading and Construction Joint Stock Company	45,000,000,000		45,000,000,000	
- Vina2 Electricity, Water and Fire Protection Joint Stock Company	2,000,000,000		2,000,000,000	
<b>Add</b>	<b>490,500,000,000</b>	<b>0</b>	<b>490,500,000,000</b>	<b>-424,249,737</b>



**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY****FINANCIAL STATEMENTS**

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban  
Area, Dinh Cong Ward, Hanoi

For the period from January 1, 2025  
to June 30, 2025

**NOTES TO FINANCIAL STATEMENTS (Continued)****23. REVENUE**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Construction revenue	328,780,369,721	294,638,991,083
Revenue from real estate business activities	31,701,720,653	-
Revenue from sales of goods	99,904,509,040	162,739,157,364
Other	5,746,972,139	4,643,444,462
	<b>466,133,571,553</b>	<b>462,021,592,909</b>

**24. COST**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Cost of construction activities	276,891,767,250	266,565,980,660
Cost of operating a home business	28,133,695,345	-
Cost of goods sold	99,817,054,920	162,618,727,622
Other	3,881,302,905	2,700,025,527
	<b>408,723,820,420</b>	<b>431,884,733,809</b>

**25. FINANCIAL ACTIVITIES REVENUE**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Interest on deposits and loans	4,877,046,397	4,421,261,488
Other	-	30,912,500,000
	<b>4,877,046,397</b>	<b>35,333,761,488</b>

**26. FINANCIAL COSTS**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Interest expense	29,092,702,246	32,986,187,920
Other	-	167,179,362
	<b>29,092,702,246</b>	<b>33,153,367,282</b>

**VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

2nd-4th Floors, Building B, Kim Van - Kim Lu Urban  
Area, Dinh Cong Ward, Hanoi

**FINANCIAL STATEMENTS**

For the period from January 1, 2025  
to June 30, 2025

**NOTES TO FINANCIAL STATEMENTS (Continued)****27. OTHER INCOME**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Construction warranty reserve refund	760,152,626	934,578,483
Other	3,448,128,009	2,481,137
	<b>4,208,280,635</b>	<b>973,059,669</b>

**28. OTHER EXPENSES**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Other penalties	-	93,101,250
Other	59,275,944	1,577,024,706
	<b>59,275,944</b>	<b>1,670,125,956</b>

## NOTES TO FINANCIAL STATEMENTS (Continued)

## 29. CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2025 to 30/06/2025			From 01/01/2024 to 30/06/2024		
	Construction and other	Housing business	Total	Construction and other	Housing business	Total
	VND	VND	VND	VND	VND	VND
Corporate income tax payable for the current year						
Profit before tax	12,320,258,083	500,045,363	12,820,303,446	8,728,648,266	-	8,728,648,266
Adjustment for taxable income						
Minus: Accumulated loss of previous year	-	-	-	-	-	-
Plus : Non-deductible expenses	13,854,174,700	970,703,961	14,824,878,661	16,580,740,096	-	16,580,740,096
Taxable income	26,174,432,783	1,470,749,323	27,645,182,107	25,309,388,362	-	25,309,388,362
Current tax rate (*)	20%	20%	20%	20%	20%	20%
Corporate Income Tax	5,234,886,557	294,149,865	5,529,036,421	5,061,877,672	-	5,061,877,672
1% provisional corporate income tax for real estate activities	-685,056,802	-	-685,056,802	220,569,723	-	220,569,723
Plus corporate income tax	4,549,829,755	294,149,865	4,843,979,619	5,282,447,395	-	5,282,447,395
Total corporate income tax	4,549,829,755	294,149,865	4,843,979,619	5,282,447,395	-	5,282,447,395

Prepared by



Cao Hong Le

Chief Accountant



Hoang Viet Thanh

Hanoi, July 28, 2025

General Director



Vu Trong Hung