

CHUONG DUONG CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS

Q2 2025



CHUONG DUONG CORPORATION

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

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CONSOLIDATED BALANCE SHEET

As of 30 June 2025

Item	Codes	Note	30/06/2025 VND	01/01/2025 VND
A. CURRENT ASSETS	100		2,053,724,016,553	1,606,697,004,677
I. Cash and cash equivalents	110	V.01	80,048,595,153	23,693,652,340
Cash	111		80,048,595,153	12,743,652,340
Cash equivalents	112		-	10,950,000,000
II. Short-term financial investments	120	V.02	400,720,524,634	368,964,722,794
Trading securities	121		908,159,855	908,159,855
Allowances for decline in value of trading securities	122		(189,316,930)	(189,059,630)
Held to maturity investments	123		400,001,681,709	368,245,622,569
III. Short-term receivables	130		1,052,493,987,598	865,338,817,827
Short-term receivables from customers	131	V.03	232,973,657,737	218,765,602,312
Prepayments to sellers in short-term	132	V.04	593,875,201,067	427,013,317,539
Short-term loan receivables	135	V.05	74,487,000,000	56,352,000,000
Other short-term receivables	136	V.06	184,492,353,910	198,130,107,000
Short-term allowances for doubtful debts	137	V.07	(33,407,996,479)	(34,995,980,387)
Shortage of assets awaiting resolution	139		73,771,363	73,771,363
IV. Inventories	140	V.08	500,888,889,588	337,990,318,787
Inventories	141		500,888,889,588	337,990,318,787
V. Other current assets	150		19,572,019,580	10,709,492,929
Short-term prepaid expenses	151	V.09	801,402,000	1,018,273,240
Deductible value added tax	152	V.18	14,198,180,862	6,108,598,832
Tax and other receivables from government budget	153	V.18	4,572,436,718	3,582,620,857

CONSOLIDATED BALANCE SHEET

As of 30 June 2025

Item	Codes	Note	30/06/2025 VND	01/01/2025 VND
B. LONG-TERM ASSETS	200		371,470,029,155	399,335,567,232
I. Long-term receivables	210		126,221,262,010	156,496,158,000
Long-term repayments to suppliers	212		107,882,500,000	138,856,500,000
Other long-term receivables	216	V.06	18,338,762,010	17,639,658,000
II. Fixed assets	220		15,333,631,888	12,289,166,804
Tangible fixed assets	221	V.12	11,685,483,739	12,289,166,804
- Historicals costs	222		38,138,953,140	37,570,700,456
- Accumulated depreciation	223		(26,453,469,401)	(25,281,533,652)
Finance lease fixed assets	224	V.13	3,648,148,149	-
- Historicals costs	225		3,648,148,149	-
III. Investment properties	230	V.15	34,873,370,084	37,237,596,336
- Historicals costs	231		65,399,041,982	65,399,041,982
- Accumulated depreciation	232		(30,525,671,898)	(28,161,445,646)
IV. Long-term assets in progress	240	V.10	120,184,568,293	119,870,710,830
Long-term work in progress	241		119,780,086,830	119,780,086,830
Construction in progress	242		404,481,463	90,624,000
V. Long-term investments	250		72,865,820,766	71,847,288,275
Investments in joint ventures and associates	252	V.02	72,865,820,766	71,847,288,275
VI. Other long-term assets	260		1,991,376,114	1,594,646,987
Long-term prepaid expenses	261	V.19	1,470,786,615	1,074,057,488
Deferred income tax assets	262	V.11	520,589,499	520,589,499
TOTAL ASSESTS (270=100+200)	270		2,425,194,045,708	2,006,032,571,909

CONSOLIDATED BALANCE SHEET

As of 30 June 2025

Item	Codes	Note	30/06/2025 VND	01/01/2025 VND
C. LIABILITIES	300		1,724,455,236,906	1,549,513,931,564
I. Short-term liabilities	310		1,080,660,466,384	1,176,618,475,106
Short-term trade payables	311	V.16	108,284,205,525	100,117,710,850
Short-term prepayments from customers	312	V.17	41,245,346,622	47,173,792,583
Taxes and other payables to government budget	313	V.18	8,160,053,752	10,627,213,331
Payables to employees	314		4,484,053,886	6,012,111,733
Short-term accrued expenses	315	V.19	145,145,377,348	124,137,400,905
Short-term unearned revenues	318		5,177,272,351	7,881,241,771
Other short-term payments	319	V.20	16,626,551,441	17,670,023,242
Short-term borrowings and finance lease liabilities	320	V.22	740,285,716,174	851,391,691,406
Short-term provisions	321	V.21	8,451,085,432	8,451,085,432
Bonus and welfare fund	322		2,800,803,853	3,156,203,853
II. Long-term liabilities	330		643,794,770,522	372,895,456,458
Long-term trade payables	331	V.16	46,208,716,621	52,004,581,301
Long-term repayments from customers	332	V.17	96,754,146,316	96,656,710,279
Long-term accrued expenses	333	V.19	30,000,000,000	30,000,000,000
Long-term unearned revenues	336		152,667,727	152,667,727
Other long-term payables	337	V.20	6,758,951,932	6,742,356,832
Long-term borrowings and finance lease liabilities	338	V.22	462,266,813,449	184,170,857,773
Deferred income tax payables	341	V.11	754,081,435	2,268,889,504
Long-term provisions	342	V.21	899,393,042	899,393,042

CONSOLIDATED BALANCE SHEET

As of 30 June 2025

Item	Codes	Note	30/06/2025 VND	01/01/2025 VND
D. OWNERS' EQUITY	400		700,738,808,802	456,518,640,345
I. Owners' equity	410		700,738,808,802	456,518,640,345
Contributed capital	411	V.23	439,774,320,000	219,887,160,000
- Ordinary shares with voting rights	411a	V.23	439,774,320,000	219,887,160,000
Capital surplus	412		35,844,525,600	14,318,909,600
Development and investment funds	418	V.23	7,122,974,468	7,122,974,468
Undistributed profit after tax	421	V.23	85,650,297,450	82,882,826,813
- Undistributed profit after tax brought forward	421a		81,828,826,813	58,835,288,391
- Undistributed profit after tax for the current period	421b		3,821,470,637	24,047,538,422
Non-controlling interests	429	V.23	132,346,691,284	132,306,769,464
TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)	440		2,425,194,045,708	2,006,032,571,909

Preparer



Cao Thị Thanh Hiền

Chief Accountant



Huỳnh Hoàng Hoài Ân

Ho Chi Minh City, 30 July 2025

General Director




Văn Minh Hoàng

CONSOLIDATED INCOME STATEMENT

From 01/01/2025 to 30/06/2025

Item	Code	Notes	Current year Quarter 2.2025 (VND)	Previous Year Quarter 2.2024 (VND)	Year 2025 Accumulated to 30.06.2025 (VND)	Year 2024 Accumulated to 30.06.2024 (VND)
Revenues from sales and services rendered	01	VI.01	229,496,271,407	277,840,375,620	486,346,786,159	493,451,649,624
Revenue deductions	02					-
Net revenues from sales and services rendered (10=01-02)	10		229,496,271,407	277,840,375,620	486,346,786,159	493,451,649,624
Costs of goods sold	11	VI.02	215,574,508,826	237,801,292,996	458,489,522,339	443,934,614,937
Gross revenues from sales and services rendered (20=10-11)	20		13,921,762,581	40,039,082,624	27,857,263,820	49,517,034,687
Financial income	21	VI.03	3,939,689,452	12,083,909,032	8,413,373,391	12,492,059,703
Financial expenses	22	VI.04	11,289,064,348	29,579,883,718	22,326,710,773	30,772,318,903
- In which: Interest expenses	23		10,284,884,741	22,076,336,431	21,272,531,166	29,074,189,431
Shares of profit or loss from joint ventures, associates	24		943,784,962	599,970,765	1,018,532,490	1,424,524,359
Selling expenses	25		-	477,895,412	-	965,599,092
General administrative expenses	26		5,615,961,730	10,488,762,206	10,360,965,775	25,913,223,341
Net profits from operating activities (30=20+(21-22)-(25+26))	30		1,900,210,917	12,176,421,085	4,601,493,153	5,782,477,413
Other income	31		532,172,348	954,846,287	642,443,311	6,521,822,072
Other expenses	32		993,118,795	334,243,598	1,330,188,998	382,623,391
Other profits (40=31-32)	40		(460,946,447)	620,602,689	(687,745,687)	6,139,198,681
Total net profit before tax (50=30+40)	50		1,439,264,470	12,797,023,774	3,913,747,466	11,921,676,094
Current corporate income tax expenses	51	VI.05	458,711,262	3,740,296,964	1,567,163,078	5,413,997,282
Deferred corporate income tax expenses	52	VI.05	(1,060,262,608)	(1,377,098,901)	(1,514,808,069)	1,192,289,593
Profits after corporate income tax (60=50-51-52)	60		2,040,815,816	10,433,825,711	3,861,392,457	5,315,389,219
Profits after tax attributable to parent company	61		2,025,963,832	9,265,593,912	3,821,470,637	5,706,046,175
Profits after tax attributable to non-controlling interests	62		14,851,984	1,168,231,799	39,921,820	(390,656,956)
Basic earnings per share	70		22	376	63	214
Diluted earnings per share	71		22	376	63	214

Preparer

Chief Accountant

Ho Chi Minh City, 30 July 2025
General Director

Cao Thị Thanh Hiền

Nguyễn Văn Hùng

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

From 01/01/2025 to 30/06/2025

Item	Code	Year 2025 VND	Year 2024 VND
I. Cash flows from operating activities			
Profit before tax	01	3,913,747,466	11,921,676,094
- Depreciation of fixed assets and investment properties	02	3,528,321,284	10,724,990,637
- Provisions	03	(1,587,726,608)	7,350,872,519
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04	1,002,105,322	1,710,079,172
- Gains (losses) on investing activities	05	(9,437,959,021)	(13,916,389,896)
- Interest expenses	06	21,272,531,166	29,074,189,431
- Other adjustments	07	-	-
Operating profit before changes in working capital		18,691,019,609	46,865,417,957
- Increase (decrease) in receivables	09	(194,057,259,738)	(71,813,902,847)
- Increase (decrease) in inventories	10	(158,923,285,387)	(106,330,667,149)
- Increase (decrease) in payables	11	72,685,973,639	(934,719,480)
- Increase (decrease) in prepaid expenses	12	(196,355,687)	2,654,428,261
- Interest paid	14	(54,976,783,647)	(28,036,884,772)
- Corporate income tax paid	15	(2,763,940,658)	(4,970,256,984)
- Other receipts from operating activities	16	21,988,716,000	-
- Other payments on operating activities	17	-	(1,809,350,000)
Net cash flows from operating activities	20	(297,551,915,869)	(164,375,935,014)
II. Cash flows from investing activities			
Expenditures on purchase and construction of fixed assets and long-term assets	21	(852,707,463)	(309,217,273)
Expenditures on loans and purchase of debt instruments from other entities	23	(315,315,000,000)	(80,718,509,870)
Proceeds from lending or repurchase of debt instruments from other entities	24	283,565,000,000	39,558,932,877
Proceeds from equity investment in other entities	26	-	11,000,000,002
Proceeds from interests, dividends and distributed profits	27	5,208,879,172	10,214,590,223
		-	(23,758,339,796)
Net cash flows from investing activities	30	(27,393,828,291)	(44,012,543,837)

CONSOLIDATED CASH FLOW STATEMENT

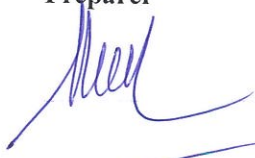
(Indirect method)

From 01/01/2025 to 30/06/2025

Item	Code	Year 2025 VND	Year 2024 VND
III. Cash flows from financial activities			
Proceeds from issuance of shares and receipt of contributed capital	31	218,960,960,000	28,000,000,000
Proceeds from borrowings	33	980,917,283,188	625,546,377,341
Repayment of principal	34	(818,577,556,215)	(545,050,779,382)
Repayment of financial principal	35	-	(448,875,000)
Dividends and profits paid to owners	36	-	(936,652,500)
Net cash flows from financial activities	40	381,300,686,973	107,110,070,459
Net cash flows during the year (50=20+30+40)	50	56,354,942,813	(101,278,408,392)
Cash and cash equivalents at the beginning of the year	60	23,693,652,340	121,234,285,956
Cash and cash equivalents at the end of the year (70=50+60+61)	70	80,048,595,153	19,955,877,564

Ho Chi Minh City, 30 July 2025

Preparer


Cao Thị Thanh Hiền

Chief Accountant


Huỳnh Hoàng Hoài Hân

General Director



Văn Minh Hoàng

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 June 2025

1. GENERAL INFORMATION OF THE COMPANY

1.1 Structure of ownership

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

The Company operates under Certificate of Business Registration No. 0303146167 granted by the Ho Chi Minh City Department of Planning and Investment on 29 December 2003 and amended for the sixteenth time on 08 December 2023 on the change of the Company’s legal representative.

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

The charter capital as stipulated in the Business Registration Certificate No. 0303146167 amended for the sixteenth time on 08 December 2023 is VND 219,887,160,000 (in words: *Two hundred and nineteen billion, eight hundred and eighty-seven million, one hundred and sixty thousand Vietnamese Dong*).

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

Registered office at: 328 Vo Van Kiet Street, Co Giang Ward, District 1, Ho Chi Minh City, Vietnam.

Total employees of the Company as of 31 December 2024 are 74 persons (as of 31 December 2023: 73 persons).

1.2 Operating industry and principal activities

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

1.3 The company's organization

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

No.	Company	Address	Operation	Voting power (%)	Rate (%)	Benefit (%)
Subsidiaries						
1	Chuong Duong Homeland Joint Stock Company	C5, Quang Vinh Residential Area, Block 3, Quang Vinh Ward, Bien Hoa City, Dong Nai Province	Real estate business	53.58%	53.58%	53.58%
2	Chuong Duong Steel Structure One Member Co., Ltd	328 Vo Van Kiet Street, Co Giang Ward, District 1, Ho Chi Minh City	Steel structure processing	100.00%	100.00%	100.00%
3	Chuong Duong - Serland Building Management Co., Ltd	3rd Floor (Podium), Lot B, No. 328-330 Vo Van Kiet, Co Giang Ward, District 1, Ho Chi Minh City	Service of apartment management	100.00%	100.00%	100.00%
4	Chuong Duong Number One Co., Ltd (i)	76/50 Le Van Phan Street, Phu Tho Hoa Ward, Tan Phu District, Ho Chi Minh City	Construction	66.67%	66.67%	66.67%
5	Chuong Duong Sai Gon Construction Co., Ltd (i)	A1003, 10th Floor, Lot A - Central Garden Building, 225 Ben Chuong Duong Street, Co Giang Ward, District 1, Ho Chi Minh	Construction	90.00%	39.93%	39.93%
6	Chuong Duong Construction Investment Consulting One Member Co., Ltd (FV-Cons.)(i)	9th Floor, Central Garden Building, No. 328 Vo Van Kiet Street, Co Giang Ward, District 1, Ho Chi Minh City	Construction	90.00%	90.00%	90.00%
7	Chuong Duong E&C Co., Ltd	3rd Floor (Podium), Lot B, No. 328-330 Vo Van Kiet Street, Co Giang Ward, District 1, Ho Chi Minh City	Construction	100.00%	0.00%	0.00%
Associates						
1	Civil Engineering Construction No.525 JSC	673 Truong Chinh Street, Hoa Phat Ward, Cam Le District, Da Nang	Construction	44.50%	44.50%	44.50%
2	Chuong Duong Trading JSC	9th Floor, Central Garden Office Building, 328 Vo Van Kiet Street, Co Giang Ward, District 1, Ho Chi Minh City	Trading of materials for construction	21.00%	21.00%	21.00%
3	Nam Viet Tower JSC	S0302b, 3rd Floor, Service - Trade Area, Central Garden High-rise Building, No. 328 Vo Van Kiet Street, Co Giang Ward, District 1, Ho Chi Minh City	Consulting and construction	26.00%	26.00%	26.00%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

1.3 The company's organization (Continued)

- (i) The Company contributed capital to establish Chuong Duong Homeland JSC according to Resolution No. 50/NQ-HDQT dated 14 March 2024, with a charter capital of VND 280,000,000. The Company's headquarters is located in Bien Hoa City, Dong Nai Province. The main business activity is real estate trading.
- (ii) As of the date of preparation of these consolidated financial statements, these subsidiaries have temporarily ceased operations.
- (iii) According to Resolution No. 59/NQ-HDQT-CDC dated 20 June 2022, of the Board of Directors of Chuong Duong Joint Stock Company, Chuong Duong E&C Company Limited was approved to be established with the main activity of construction works. This Company had previously ceased operations from 01 November 2023, for a period of 12 months according to Resolution No. 123/NQ-HDQT of the Board of Directors, and was subsequently restored to business activities on 10 March 2024, according to Resolution No. 34/NQ-HDQT of the Board of Directors.

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

Name	Main activities	Address
Branch of Chuong Duong Corporation – Chuong Duong Concrete Construction unit (iii)	Construction	Chieu Lieu Hamlet, Tan Dong Hiep Commune, Di An City, Binh Duong Province
Chuong Duong Steel Structure Unit – Branch of Chuong Duong Corporation (iii)	Construction	1A Street, Bien Hoa Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province
(iv) As of the date of preparation of these consolidated financial statements, these subordinate units have temporarily ceased operations.		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

1.4 The ordinary course of business

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

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

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

2. ACCOUNTING PERIOD, MONETARY UNIT IN ACCOUNTING

2.1 Annual accounting period

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

2.2 Monetary unit used in accounting period

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

3. APPLIED ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

3.1 Applied accounting system

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

3.2 Statements for the compliance with Accounting Standards and System

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparing the consolidated financial statements

The consolidated financial statements in this period are prepared in accordance with Circular 202/2014/TT-BTC dated 22 December 2014 providing guidance on methods of preparation and presentation of consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET

5.1 Cash and cash equivalents

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	1,379,551,966	2,667,865,931
Bank deposits	78,669,043,187	10,075,786,409
Cash equivalents	-	10,950,000,000
Total	80,048,595,153	23,693,652,340

- (i) Term deposits at commercial Joint Stock Commercial Bank applied rate of interest is 1.9% to 4.3% per annum. These deposits are also being mortgaged as collaterals for borrowings from the Banks, details in Note 5.20.

5.2 Financial investments

a. Held to maturity investments

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

- (i) Term deposits at commercial joint stock commercial banks with term of 6 months, applied rate of interest is from 2,8% to 4%per annum.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Financial investments (Continued)

b. Trading securities

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

The fair value of these stocks are calculated by the number of outstanding shares that are in the possession of the Company multiplied (x) by the closing price as stated in stock exchanges where these stocks are listed or traded as of 30 June 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Financial investments (Continued)

c. Investments in associates

	Tỷ lệ		30/06/2025 (VND)			01/01/2025 (VND)		
			Vốn năm giữ	Quyền biểu quyết	Giá gốc	Giá trị hợp lý	Giá trị đánh giá theo phương pháp vốn chủ sở hữu	Giá trị đánh giá theo phương pháp hợp lý
Đầu tư vào Công ty liên kết								
Công ty Cổ phần Xây dựng Công trình 525 (ii)	44.50%	44.50%			76,500,000,000		72,865,820,766	76,500,000,000
					71,000,000,000	(i)	72,764,207,631	71,000,000,000
Công ty Cổ phần Thương mại Chương Dương (iii)	21.00%	21.00%			4,200,000,000	(i)	101,613,135	4,200,000,000
Công ty Cổ phần Tháp Nam Việt	40.86%	40.86%			1,300,000,000	(i)	-	1,300,000,000
Tổng					76,500,000,000		72,865,820,766	76,500,000,000
								71,847,288,275

(i) The Company has not determined the fair value of financial investments in unlisted companies as of 31 March 2025, due to the lack of specific guidelines in the current regulations for determining the fair value of these financial investments.

(ii) The Company's ownership and voting rights in Civil Engineering Construction No.525 JSC ("Company 525") decreased from 71.08% to 44.50% as the Company did not purchase shares in the offering to increase the charter capital of Company 525, according to Resolution No. 88/NQ-HĐQT dated 21 May 2024 of the Board of Directors. As of the date of the consolidated financial statements, this investment is classified as an investment in an associate.

(iii) The investment in Chuong Duong Trading JSC ("Chuong Duong Trading Company") is classified as an investment in an associate as the Company transferred part of its shares equivalent to 49% of the charter capital in Chuong Duong Trading JSC according to Resolution No. 178/NQ-HĐQT dated 31 December 2024 of the Board of Directors.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.3 Short-term receivables from customers

	30/06/2025	01/01/2025
	VND	VND
Long Son International Port JSC	11,848,272,068	30,419,967,313
Long Hung Phat Real Estate Co., Ltd	31,810,723,085	32,210,723,085
STEEL VESA CO.,LTD	22,543,088,883	-
Others	166,771,573,701	156,134,911,914
Total	232,973,657,737	218,765,602,312
<i>In which,</i>		
<i>Receivables from related parties (details in Note 7.2)</i>	<i>95,251,425</i>	<i>93,500,000</i>

5.4 Prepayments to sellers in short-term

	30/06/2025	01/01/2025
	VND	VND
a) Short-term	593,875,201,067	427,013,317,539
Advance payments in accordance with contracts to individuals transferring land at the Ba Diem Project	366,319,500,000	274,169,500,000
Others	227,555,701,067	152,843,817,539
b) Long-term	107,882,500,000	138,856,500,000
Chuong Duong Trade JSC	117,882,500,000	138,856,500,000
	(10,000,000,000)	-
Total	701,757,701,067	565,869,817,539
<i>In which,</i>		
<i>Prepayments to related parties (details in Note 7.2)</i>	<i>1,064,234,826</i>	<i>1,064,234,826</i>

5.5 Loan receivables

	30/06/2025	01/01/2025
	VND	VND
Hoang Hai Investment JSC (i)	46,107,000,000	56,352,000,000
Chuong Duong Trade JSC	28,380,000,000	-
Total	74,487,000,000	56,352,000,000
<i>In which,</i>		
<i>Loan receivables from related parties (details in Note 7.2)</i>	<i>28,380,000,000.00</i>	<i>-</i>

- (i) Amount lent to Hoang Hai Investment JSC with maturity date within 12 months. Interest rates: 10% to 11% p.a
- (ii) Amount lent to Chuong Duong Trade JSC with maturity date within 12. Interest rates: 8% p.a at contract no. 09.04/2025/HĐVV/CDC-CDT - 09/04/2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.6 Other receivables

	30 June 2025 (VND)		01 January 2025 (VND)	
	Book value	Allowance	Book value	Allowance
a) Short-term	184,492,353,910	(3,543,206,728)	198,130,107,000	(4,721,092,823)
Interest on bank deposits, loan interest receivables	7,025,174,000	-	10,280,983,446	-
Receivables of sales of investments	11,750,000,000	-	11,750,000,000	-
Statutory insurances overpaid	145,579,161	-	214,355,982	-
Advances to employees	67,598,511,967	(2,522,778,515)	39,237,565,867	(2,522,778,515)
Short-term deposits	590,272,000	-	327,272,000	-
Advances for development of projects (i)	79,023,170,584	-	110,320,836,286	-
Others	18,359,646,198	(1,020,428,213)	25,999,093,419	(2,198,314,308)
b) Long-term	18,338,762,010	-	17,639,658,000	-
Long-term deposits	938,762,010	-	239,658,000	-
Asia Build Design Co., Ltd (ii)	17,400,000,000	-	17,400,000,000	-
Total	202,831,115,920	(3,543,206,728)	215,769,765,000	(4,721,092,823)

In which,

<i>Other receivables from related parties (details in Note 7.2)</i>	2,976,300,026	-	2,592,242,026	-
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- (i) The project development advance expenses for individuals working at the Company were approved by the Board of Directors according to proposal No. 02A/CDC/Ttr dated 02 January 2024. The maximum advance period does not exceed 12 months according to each approved advance request.
- (ii) The investment trust of Chuong Duong E&C Co., Ltd., a subsidiary of the Company, according to the investment trust contract dated 08 June 2024, with Asia Build Design Co., Ltd. The purpose of the capital contribution is to invest in the Long Binh Tan Social Housing Project.

5.7 Bad debts

	30 June 2025 (VND)		01 January 2025 (VND)	
	Original value	Recoverable amount	Original value	Recoverable amount
Receivables from customers	32,320,384,335	4,653,908,892	31,294,139,277	4,653,908,892
Advances to employees	2,522,778,515	-	2,522,778,515	-
Other receivables	1,020,428,213	-	2,198,314,308	-
Loan receivables	-	-	-	-
Prepayments to sellers	2,198,314,308	-	3,634,657,179	-
Total	38,061,905,371	4,653,908,892	39,649,889,279	4,653,908,892

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.8 Inventories

	30 June 2025 (VND)		01 January 2025 (VND)	
	Original value	Allowance	Original value	Allowance
Raw materials	1,791,082,395	-	582,203,644	-
Tools and supplies	766,302,918	-	31,472,835	-
Work in progress (*)	466,716,376,085	-	336,397,263,587	-
Goods	31,615,128,190	-	979,378,721	-
Total	500,888,889,588	-	337,990,318,787	-

(*) Details on work in progress as follows:

	30 June 2025 (VND)		01 January 2025 (VND)	
	Original value	Allowance	Original value	Allowance
Ba Diem Project (ii)	182,366,360,876	-	163,795,884,803	-
Long Son Industrial Service Complex	16,188,665,463	-	-	-
Other projects	268,161,349,746	-	172,601,378,784	-
Total	466,716,376,085	-	336,397,263,587	-

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

In during the frist haft of Year 2025, VND 16.980.214.251 in loan interest and VND 1,258,671,150 in bond interest.

- (ii) Chuong Duong Home social housing project was approved for investment policy according to Decision No. 2317/QĐ-UBND dated 10 May 2016, by the People's Committee of Ho Chi Minh City, and later adjusted according to Decision No. 1270/QĐ-UBND dated 02 April 2019, by the People's Committee of Ho Chi Minh City. The project's scale includes 1,205 apartments on a total land area of 26,340.8 square meters. As of the date of these consolidated financial statements, the Company has temporarily settled the project value according to the Investment Capital Settlement Report dated 31 May 2024. At the same time, the Company is carrying out procedures to request the competent State authority to issue the Certificate of Land Use Rights and Home Ownership for the project's apartments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.9 Prepaid expenses

	30/06/2025	01/01/2025
	VND	VND
a) Short-term	801,402,000	1,018,273,240
Cost of materials, tools	419,442,883	1,018,273,240
Others short-term preparid expenses	381,959,117	-
b) Long-term	1,470,786,615	1,074,057,488
Cost of fix and repairs	1,470,786,615	265,575,822
Others long-term preparid expenses	-	808,481,666
Total	2,272,188,615	2,092,330,728

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

Unit: VND

	01 January 2025	Additions	Paid	30 June 2025
Payables	10,627,213,331	59,074,597,067	61,541,756,646	8,160,053,752
Value added tax	5,626,861,602	54,679,251,818	55,454,346,166	4,851,767,254
Corporate income tax	3,828,884,511	1,569,427,301	2,766,206,879	2,632,104,933
Personal income tax	1,149,134,049	897,670,499	1,774,967,225	271,837,323
Environmental and other taxes	22,333,169	887,047,273	497,119,131	412,261,311
Fees, charges, and other payables	-	1,041,200,176	1,049,117,245	(7,917,069)
Receivables	3,582,620,857	-	-	4,572,436,718
Value added tax overpad	3,319,081,966	-	-	4,308,897,827
Corporate income tax overpad	25,538,891	-	-	25,538,891
Personal income tax overpad	-	-	-	-
Fees, charges, and other payables overpad	238,000,000	-	-	238,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.11 Increase, decrease in tangible fixed assets

Unit : VND

	Buildings and structures	Machineries, equipment	Vehicles	Office tools and equipment	Total
HISTORICAL COST					
Balance as at 01 January 2025	13,770,687,911	9,206,314,955	13,772,165,489	821,532,101	37,570,700,456
Increase in the year	-	453,752,684	-	114,500,000	568,252,684
Purchased in the year	-	453,752,684	-	114,500,000	568,252,684
Decrease in the year	-	-	-	-	-
Balance as at 30 June 2025	13,770,687,911	9,660,067,639	13,772,165,489	936,032,101	38,138,953,140
ACCUMULATED DEPRECIATION					
Balance as at 01 January 2025	7,560,551,177	8,904,480,708	8,100,656,016	715,845,751	25,281,533,652
Increase in the year	412,314,804	55,976,769	670,184,880	33,459,296	1,171,935,749
Charged for the year	412,314,804	55,976,769	670,184,880	33,459,296	1,171,935,749
Balance as at 30 June 2025	7,972,865,981	8,960,457,477	8,770,840,896	749,305,047	26,453,469,401
NET BOOK VALUE					
As at 01 January 2025	6,210,136,734	301,834,247	5,671,509,473	105,686,350	12,289,166,804
As at 30 June 2025	5,797,821,930	699,610,162	5,001,324,593	186,727,054	11,685,483,739

In which:

- Cost of tangible fixed assets that was fully depreciated but is still in use as of 30 June 2025 totalling VND 8.535.260.657 (as of 01 January 2025: VND 8.523.220.739).
- Net book value of tangible fixed assets used to secure bank loans as of 30 June 2025 is VND 473,762,216 (as of 01 January 2025: VND 473,762,216).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.12 Increase, decrease in investment properties

Unit: VND

	01 January 2025	Increase during the year	Decrease during the year	30 June 2025
Investment properties leased out (i)				
Cost	65,399,041,982	-	-	65,399,041,982
House and land use rights (ii)	65,399,041,982	-	-	65,399,041,982
Accumulated depreciation/amortisation	28,161,445,646	2,364,226,252	-	30,525,671,898
House and land use rights (ii)	28,161,445,646	2,364,226,252	-	30,525,671,898
Net book value	37,237,596,336	(2,364,226,252)	-	34,873,370,084
House and land use rights	37,237,596,336	(2,364,226,252)	-	34,873,370,084

- (i) Investment properties includes the office building for lease at 328 Vo Van Kiet Street, Co Giang Ward, District 1, Ho Chi Minh City; the office building and Central Garden Service Trade Area at 328 Vo Van Kiet Street, Co Giang Ward, District 1, Ho Chi Minh City.

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

- The 1st and 2nd floors of the Central Garden Service Trade Area are mortgaged to secure ADB loans from the Construction Corporation No 1 JSC (Details in Note 5.18).
- The commercial service works land use rights at Lot 27, Map No. 36, at 328 Vo Van Kiet Street, Co Giang Ward, District 1, Ho Chi Minh City, are mortgaged to secure loans from commercial banks (Details in Note 5.19).
- The office building for lease at 328 Vo Van Kiet Street, Co Giang Ward, District 1, Ho Chi Minh City, is used as collateral for bond issuance (Details in Note 5.18).

Revenue and cost of goods sold related to investment properties for the year are VND 37,307,668,352 and VND 18,098,739,132, respectively.

According to Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of investment real estate as of 31 December 2024, needs to be presented. However, the Company does not have sufficient information to determine the fair value of these assets at the date of the consolidated balance sheet.

- (ii) In year 2024, the Company reclassified the leased area of the office building for lease at 328 Vo Van Kiet Street, Co Giang Ward, District 1, Ho Chi Minh City.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.13 Long-term work in progress

	30 June 2025 (VND)		01 January 2025 (VND)	
	Original value	Recoverable amount	Original value	Recoverable amount
The Tan Huong Luxury Apartment Project and school in Tan Quy Ward, Tan Phu District, Ho Chi Minh City (i)	30,226,673,610	30,226,673,610	30,226,673,610	30,226,673,610
Chuong Duong Home Project (ii)	89,553,413,220	89,553,413,220	89,553,413,220	89,553,413,220
Total	119,780,086,830	119,780,086,830	119,780,086,830	119,780,086,830

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

Additionally, the Company has mortgaged the land use rights for the school, ownership and use rights of the basement and mezzanine for parking, and the ground-floor commercial area of the Tan Huong Apartment Project to secure loans (Details in Note 5.20).

- (ii) The unfinished costs of the Chuong Duong Home project correspond to the social housing area the Company is leasing for a term of 5 years, according to the Housing Law of 2014.

5.14 Deferred income tax assets and liabilities

	30/06/2025 VND	01/01/2025 VND
a) Deferred income tax assets		
Deferred income tax assets relate to temporary deductible differences	520,589,499	520,589,499
Total deferred income tax assets	520,589,499	520,589,499
<i>In which,</i>		
<i>Corporate income tax rate to determine deferred income tax assets</i>	<i>20%</i>	<i>20%</i>
b) Deferred income tax liabilities		
Deferred income tax liabilities relate to temporary taxable differences	754,081,435	2,268,889,504
Total deferred income tax liabilities	754,081,435	2,268,889,504
<i>In which,</i>		
<i>Corporate income tax rate to determine deferred income tax liabilities</i>	<i>20%</i>	<i>20%</i>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.15 Trade payables

	30 June 2025 (VND)		01 January 2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
a) Short-term	108,284,205,525	108,284,205,525	100,117,710,850	100,117,710,850
Others	108,284,205,525	108,284,205,525	100,117,710,850	100,117,710,850
b) Long-term	46,208,716,621	46,208,716,621	52,004,581,301	52,004,581,301
Industry Infrastructure Development And Construction JSC	3,982,289,127	3,982,289,127	16,618,288,648	16,618,288,648
Hdc Engineering Consultants Corporation	-	-	-	-
Others	42,226,427,494	42,226,427,494	35,386,292,653	35,386,292,653
Total	154,492,922,146	154,492,922,146	152,122,292,151	152,122,292,151

In which,

<i>Short-term trade payables to related parties (details in Note 7.2)</i>	<i>4,172,386,480</i>	<i>4,172,386,480</i>	<i>12,113,725,786</i>	<i>12,113,725,786</i>
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<i>Long-term trade payables to related parties (details in Note 7.2)</i>	<i>4,644,199,194</i>	<i>4,644,199,194</i>	<i>4,644,199,194</i>	<i>4,644,199,194</i>
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5.16 Prepayments from customers

	30/06/2025	01/01/2025
	VND	VND
a) Short-term	41,245,346,622	47,173,792,583
FPT Software Quy Nhon Co. Ltd	3,405,780,000	1,143,231,248
Uni-Vinafor Renewables Chau Duc Co., Ltd	10,793,009,100	10,793,009,100
Nam Viet Real Estate Investment Corporation	6,590,834,897	6,590,834,897
Thai Son - Long An Joint Stock Co.	509,200,749	3,632,144,633
Others	19,946,521,876	25,014,572,705
b) Long-term	96,754,146,316	96,656,710,279
Customers who made advance payments to buy houses at the Chuong Duong Home Project	96,754,146,316	96,656,710,279
Others	-	-
Total	137,999,492,938	143,830,502,862

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.17 Accrued expenses

	30/06/2025	01/01/2025
	VND	VND
a) Short-term	145,145,377,348	124,137,400,905
Accrued interests on borrowings, bonds	3,352,941,059	4,258,063,496
Accrued costs of projects	118,854,555,922	74,978,434,147
Accrued costs of Project Chuong Duong Home that already recorded turnovers	22,937,880,367	25,996,392,540
Others short-term accrued expenses	-	18,904,510,722
b) Long-term	30,000,000,000	30,000,000,000
Tan Huong Luxury Apartment Project and School in Tan Quy Ward, Tan Phu District, Ho Chi Minh City	30,000,000,000	30,000,000,000
(i)		
Total	175,145,377,348	154,137,400,905

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

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

5.18 Other payables

	30/06/2025	01/01/2025
	VND	VND
a) Short-term	16,626,551,441	17,670,023,242
Surplus assets awaiting for solution	164,011,417	323,465,045
Trade union fees	866,186,009	869,597,410
Social insurance	1,408,488,001	1,945,880,441
Short-term payable deposits	176,500,000	130,500,000
Discount payables	2,425,143,142	2,425,143,142
Other short-term payables	11,586,222,872	11,975,437,204
b) Long-term	6,758,951,932	6,742,356,832
Long-term payable deposits	6,715,751,932	6,742,356,832
Other long-term payables	43,200,000	-
Total	23,385,503,373	24,412,380,074

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.19 Provisions

	30/06/2025	01/01/2025
	VND	VND
a) Short-term	8,451,085,432	8,451,085,432
Provision for warranty of the Chuong Duong Home Project	8,451,085,432	8,432,854,738
Other short-term provision	-	18,230,694
b) Long-term	899,393,042	899,393,042
Provision for unemployment benefits	899,393,042	899,393,042
Total	9,350,478,474	9,350,478,474

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.20 Loans and finance lease liabilities

a. Short-term

	30/6/2025 (VND)		Trong năm (VND)		01/01/2025 (VND)	
	Giá trị	Số có khả năng trả nợ	Tăng	Giảm	Giá trị	Số có khả năng trả nợ
<i>Vay ngắn hạn</i>						
Ngân hàng TMCP Đầu tư và Phát triển Việt Nam - Chi nhánh Đồng Nai (i)	712,801,643,636	712,801,643,636	554,390,268,553	683,900,102,391	842,311,477,474	842,311,477,474
Ngân hàng Nông nghiệp và Phát triển Nông thôn Việt Nam - Chi nhánh TP. Thủ Đức II (ii)	322,317,266,278	322,317,266,278	179,892,025,668	158,006,951,288	300,432,191,898	300,432,191,898
Ngân hàng TMCP Ngoại thương Việt Nam - Chi nhánh Đồng Nai (iii)	339,217,463,449	339,217,463,449	330,681,034,232	304,338,094,247	312,874,523,464	312,874,523,464
Ngân hàng TMCP Kỹ Thương Việt Nam - Chi nhánh Gia Định (viii)	23,341,528,240	23,341,528,240	32,205,960,694	27,600,880,432	18,736,447,978	18,736,447,978
Công ty Cổ phần Thương mại Chương Dương (v)	5,242,672,293	5,242,672,293	9,963,247,959	8,893,176,424	4,172,600,758	4,172,600,758
Huy động vốn từ cá nhân (vi)	-	-	1,000,000,000	35,100,000,000	34,100,000,000	34,100,000,000
Đối tượng khác	15,787,713,376	15,787,713,376	648,000,000	149,961,000,000	165,100,713,376	165,100,713,376
	6,895,000,000	6,895,000,000			6,895,000,000	6,895,000,000
<i>Vay ngắn hạn (trung trước chuyển sang)</i>	712,801,643,636	712,801,643,636	554,390,268,553	683,900,102,391	842,311,477,474	842,311,477,474
<i>Vay dài hạn đến hạn trả</i>						
Tổng Công ty Xây dựng Số 1 - CTCP (vii)	27,484,072,538	27,484,072,538	23,027,207,108	4,623,348,502	9,080,213,932	9,080,213,932
Nợ thuê tài chính - Cty TNHH BIDV-SUMI TRUST-CN TP.HCM (ix)	7,123,072,538	7,123,072,538	3,752,207,108	3,549,348,502	6,920,213,932	6,920,213,932
	255,000,000	255,000,000	255,000,000		-	-
Huy động vốn từ cá nhân (vi)	20,106,000,000	20,106,000,000	19,020,000,000	1,074,000,000.00	2,160,000,000	2,160,000,000
Tổng	740,285,716,174	740,285,716,174	577,417,475,661	688,523,450,893	851,391,691,406	851,391,691,406

Note: JSCB: Joint Stock Commercial Bank, JSB: Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.20 Loans and finance lease liabilities (Continued)

b. Long-term

	30/6/2025 (VND)		Trong năm (VND)		01/01/2025 (VND)	
	Giá trị	Số có khả năng trả nợ	Tăng	Giảm	Giá trị	Số có khả năng trả nợ
Tổng Công ty Xây dựng Số 1 - CTCP (vii)	24,930,755,987	24,930,755,987	811,434,483	3,561,536,269	27,680,857,773	27,680,857,773
Trái phiếu phát hành (iv)	110,950,000,000	110,950,000,000			110,950,000,000	110,950,000,000
Huy động vốn từ cá nhân (vi)	121,620,000,000	121,620,000,000	95,100,000,000	19,020,000,000	45,540,000,000	45,540,000,000
Ngân hàng TMCP Đầu tư và Phát triển Việt Nam - Chi nhánh Đồng Nai (i)	202,301,057,462	202,301,057,462	202,301,057,462			-
Nợ thuê tài chính - Cty TNHH BIDV-SUMI TRUST-CN TP.HCM (ix)	2,465,000,000	2,465,000,000	2,720,000,000	255,000,000		-
Tổng	462,266,813,449	462,266,813,449	300,932,491,945	22,836,536,269	184,170,857,773	184,170,857,773
Trong đó:						
Vay các bên liên quan (Chi tiết tại Thuyết minh số 7.3)	32,053,828,525	32,053,828,525			68,701,071,705	68,701,071,705

Note: JSCB: Joint Stock Commercial Bank, JSB: Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.20 Loans and finance lease liabilities (Continued)

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

Line of credit	: VND 450,000,000,000, including short-term loans and payment guarantees, other guarantees of the Company at BIDV Dong Nai arising from Credit Limit Agreement No. 01/2023/378299/HĐTD dated 31 October 2023;
Available period	: 12 months from the date of signing the Credit Limit Agreement, but not beyond 30 November 2025;
Loan term	: Not more than 11 months from the date of fund withdrawal;
Purpose of loan	: Supplementing working capital, issuing guarantees to serve construction and trade activities;
Interest rate	: Determined in each specific Credit Agreement
Security measures:	: Mortgaging assets, property rights, valuable papers owned by the Company at BIDV Dong Nai, including: - Transportation vehicles owned by the Company; - Land use rights in Truong Tho Ward, Thu Duc District, Thu Duc City, Ho Chi Minh City; - Land use rights for the area of school construction and the ground floor commercial and service area - parking space at the Tan Huong high-end apartment project in Tan Quy Ward, Tan Phu District, Ho Chi Minh City; - Term deposit contracts opened at BIDV Dong Nai with a minimum value of VND 85,000,000,000; - Property rights (such as debt claims, receivables, materials...) arising from construction contracts credited by BIDV Dong Nai.

Credit Limit Agreement No. 01/2024/23058363/HĐTD dated 08 October 2024, with the Bank for Investment and Development of Vietnam - Dong Nai Branch (“BIDV Dong Nai”).

Line of credit	: VND 750,000,000,000, including short-term loans and payment guarantees of the Company at BIDV Dong Nai
Available period	: 84 months from the date of signing the Credit Limit Agreement
Purpose of loan	: Supplementing working capital, issuing guarantees to for Long Binh Tan Project in Bien Hoa City Dong Nai Province
Interest rate	: Determined in each specific Credit Agreement
Security measures:	: Mortgaging assets, property rights, valuable papers of Long Binh Tan Project in Bien Hoa City Dong Nai Province

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

Line of credit	: VND 450,000,000,000, with a maximum loan balance of VND 350,000,000,000, including the loan balance of Credit Agreement No. 1940-LAV-202300261 dated 23 August 2023;
Available period	: From the signing date of the Agreement to the end of 10 October 2025;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

Loan term : Not more than 12 months from the date of fund withdrawal;
Purpose of loan : Supplementing working capital for production and business activities in 2024 – 2025;
Interest rate : Determined for each borrowing;
Security measures : Pledging assets and valuable papers owned by the Company at Agribank Thu Duc II:
- Term deposit contracts opened by the Company at Agribank Thu Duc II with a total value of VND 138,000,000,000.
- Land use rights for the 3rd floor, commercial service works, at 328 Vo Van Kiet, Co Giang Ward, District 1, Ho Chi Minh City.
- Land use rights in Truong Tho Ward, Thu Duc City, Ho Chi Minh City.

(iii) Credit Agreement No. 20240026/CTD/KHBB dated 7 June 2024, with the Bank for Foreign Trade of Vietnam - East Dong Nai Branch (“Vietcombank Dong Dong Nai”) (Nai”)

Line of credit : VND 25,000,000,000
Available period : 12 months from the effective date of the Credit Agreement
Loan term : Not more than 12 months from the date of fund withdrawal
Purpose of loan : To finance legitimate, reasonable, and valid short-term credit needs for construction work activities, excluding short-term needs for fixed asset investment activities
Interest rate : Determined at the time of disbursement
Security measures : Pledging, mortgaging assets, property rights, and valuable papers owned by the Company at Vietcombank Dong Dong Nai
- Term deposit contract and all accrued interest at Vietcombank Dong Dong Nai with a value of VND 2,500,000,000;
- Inventory, circulating goods, debt claims, property rights arising from commercial contracts valued at VND 25,000,000,000;
- Property rights arising from Commercial Contract No. 186-2023/PTSC-LPGTV/HĐ dated 4 July 2023, between Chuong Duong Corporation and Petro Vietnam Technical Services Corporation.

(iv) The issued bond information is as follows:

Trái phiếu phát hành	30/6/2025 (VND)			01/01/2025 (VND)		
	Giá trị	Lãi suất	Kỳ hạn	Giá trị	Lãi suất	Kỳ hạn
	110,950,000,000	11%	60 tháng	111,950,000,000	11%	36 tháng

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.20 Loans and finance lease liabilities (Continued)

Terms and conditions of issued bonds are as follows:

Bond code	: CDCH2124001
Issue date	: 26 November 2021
Bond face value	: VND 100,000 per bond
Quantity of bonds issued	: 1,119,500 bonds
Quantity of bonds outstanding as of 31 December 2024	: 1,109,500 bonds
Class of bond	: Non-convertible bonds, without warrants, secured by assets
Fixed interest rate	: 11% p.a
Interest payment period	: Every 6 months from the date of issuance
Interest payment date	: Periodically every 6 months from the date of issuance
Total issued value	: VND 300,000,000,000, equivalent to 3,000,000 bonds
Total actual proceeds from bond issuance	: VND 111,950,000,000, equivalent to 1,119,500 bonds

Purpose of Bond Proceeds : Investment in the construction of commercial centers and training facilities at the Chuong Duong Home and Tân Hương Social Housing Project, supplementing capital for construction activities, and other business activities

Bond repurchase terms : - After 12 months from the date of issuance, the Company has the right to repurchase the issued bonds;
- After 24 months from the date of issuance, bondholders have the right to request the Company to repurchase the bonds they own.
The Company is obligated to repurchase the bonds from bondholders exercising this right, and the total number of bonds repurchased before maturity shall not exceed 50% of the issued bonds.

Secured assets : The assets owned by the Company used to secure bond issuance are as follows:

- The office building at Vo Van Kiet, with a scale of 10 floors, 1 basement, total floor area of 360 m², and basement area of 1,000 m²;
- 50% of the outstanding shares of Construction Project 525 Joint Stock Company.

Details of the amount used from the bond issuance as follows : - Supplementing capital for construction activities: VND 3,752,121,780;
- Other business activities (including deposits, payments for land use rights transfer in Ba Diem Commune, Hoc Mon District, Ho Chi Minh City; material trade business activities; other business activities such as VAT payment, personal income tax, and other costs...): VND 108,197,878,220.

According to Resolution No. 159/NQ-NSHTP dated 15 November 2024, of the Bondholders' Meeting of Chuong Duong Corporation (code CDCH2124001), the bond's term have been extended from 36 months to 60 months. Accordingly, the maturity date has been adjusted from 26 November 2026. The terms of the bond issuance remain unchanged.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.20 Loans and finance lease liabilities (Continued)

(v) Agreement No. 2210/2024/HĐVT/CDC-CDT dated 22 October 2024, with Chuong Duong Trading JSC

Loan amount	:	VND 40,000,000,000
Loan term	:	12 months
Purpose of loan	:	For production and business activities
Loan interest rate	:	6-month term VND deposit interest rate, paid at the end of the term for SME customers of An Binh Commercial Joint Stock Bank + 3% p.a margin, interest paid quarterly
Form of loan security	:	Unsecured loan

(vii) Credit agreement for refinancing ADB loan No. 02/2016/HĐTD-ADB/CC1-CDC dated March 15, 2016, with Construction Corporation No 1 JSC

Loan amount	:	USD 3,000,000
Loan term	:	15 years, including 5 years grace period
Purpose of loan	:	To supplement working capital for production and business activities
Loan interest rate	:	Average 6-month interest rate of major banks in USD as notified by ADB every 6 months
Form of loan security	:	Land use rights and assets attached to the land of the 1st and 2nd floors of the Central Garden Service Trade Area
Current portion of long-term borrowings as of 31 December 2024	:	VND 6,920,213,932, equivalent to USD 270,839.27

(viii) Credit agreement number PDL2020ZZ0033 dated 25 January 2022, with Vietnam Technological And Commercial JSB - Gia Dinh Branch ("Techcombank Gia Dinh")

Line of credit	:	VND 10,000,000,000
Purpose of loan	:	Supplement working capital to support production and business activities
Available period	:	12 months from 25 January 2022 to the end of 25 January 2023, and extended until 15 March 2024
Loan interest rate	:	As specified in each disbursement request form cum specific credit agreement according to the interest rate policies of the Bank at each period
Form of loan security	:	The collateral is the security agreements established before or at the same time as the loan agreement, which include or lead to secured obligations, including obligations arising from the loan agreement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

(ix) Financial leasing contract number 2182500354/HĐCTTC dated 15 March 2025, with Bidv - Sumi Trust Leasing Co. Ltd. - Ho Chi Minh City Branch

Vaule of contract	: VND 3,400,000,000
Purpose of loan	: Supplement equipment for workings of company
Available period	: 48 months from the date of signing the equipment handover contract to June 4, 2029
Loan interest rate	: 5.2%/year plus margin adjusted every 3 months is 3.3%

5.20 Loans and finance lease liabilities (Continued)

(vi) According to Resolution No. 106/NQ-HĐQT dated 10 June 2024 of the Board of Directors of Chuong Duong Joint Stock Company, the Company was approved to raise capital through individuals for the purpose of supplementing short-term working capital, project implementation costs, and other long-term investments. The details of loans from individuals are as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

As at 30 June 2025 (VND)						
Lenders	Shor-term	Current portion of long-term	Long-term	Reference number and date of borrowing agreements	Interest rate	Maturity Collaterals Purpose
Bà Đoàn Nguyễn Yến Linh	3,404,713,376	-	-	- Số 09/2024/CDC-DNYL ngày 27/9/2024	8.9% p.a	12 months
Ông Không Trung Kiên	9,121,000,000	-	-	- Số 03/2024/HĐVV/CDC-KTK ngày 26/7/2024	8.9% p.a	12 months
Bà Nguyễn Thị Hồng Oanh	3,262,000,000	-	-	- Số 04/2024/HĐVV/CDC-ĐVS ngày 26/7/2024	8.9% p.a	12 months
Bà Nguyễn Thị Hồng Oanh	-	480,000,000	14,980,000,000	Số 13/2024/CDC-NTHO ngày 24/10/2024	8.9% p.a	60 months
Ông Trần Phú Soái	-	360,000,000	15,280,000,000	Số 13/2024/CDC-TPS ngày 29/10/2024	8.9% p.a	60 months
Ông Trần Đức Độ	-	360,000,000	15,280,000,000	Số 14/2024/CDC-TDD ngày 24/10/2024	8.9% p.a	60 months
Ông Nguyễn Thành Công	-	759,000,000	3,200,000,000	HĐ vay số 01/2025/HĐVV/CDC-NTC ngày 18/05/2025	8.9% p.a	60 months
Bà Võ Thị Hồng Hạnh	-	3,400,000,000	13,600,000,000	HĐ vay số 01/2025/HĐVV/CDC-VTHH ngày 26/05/2025	8.9% p.a	No collaterals Additions to current working capital; financing expenditures for projects and other long-term investments
Bà Trương Châu Ái	-	3,000,000,000	12,000,000,000	HĐ vay số 02/2025/HĐVV/CDC-TCA ngày 28/05/2025	8.9% p.a	60 months
Bà Đỗ Ngọc Trang	-	3,000,000,000	12,000,000,000	HĐ vay số 03/2025/HĐVV/CDC-ĐNT ngày 27/05/2025	8.9% p.a	60 months
Ông Đỗ Hồng Đức	-	2,900,000,000	11,600,000,000	HĐ vay số 04/2025/HĐVV/CDC-ĐHĐ ngày 28/05/2025	8.9% p.a	60 months
Bà Vũ Thị Hồng	-	3,300,000,000	13,200,000,000	HĐ vay số 05/2025/HĐVV/CDC-VTH ngày 26/05/2025	8.9% p.a	60 months
Ông Nguyễn Ngọc Triều	-	1,200,000,000	4,800,000,000	HĐ vay số 10/2025/HĐVV/CDC-NNT ngày 18/06/2025	8.9% p.a	60 months
Bà Không thị Xuyến	-	1,347,000,000	5,680,000,000	HĐ vay số 07/2025/HĐVV/CDC-KTX ngày 10/06/2025	8.9% p.a	60 months
Total	15,787,713,376	20,106,000,000	121,620,000,000			

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.21 Owners' equity

a. Equity reconciliation schedule

	Contributed capital	Capital surplus	Development and investment funds	Undistributed profit after tax	Non-controlling interests	Total
						<i>Unit: VND</i>
Balance as at 01 January 2023	219,887,160,000	14,318,909,600	7,929,219,555	68,328,481,136	27,850,708,628	338,314,478,919
Net profit for the previous year	-	-	-	24,047,538,422	(722,035,756)	23,325,502,666
Dividends paid	-	-	-	-	(407,338,200)	(407,338,200)
Appropriation to Development and investment fund	-	-	-	-	-	-
Appropriation to Bonus welfare fund	-	-	-	(1,007,000,000)	-	(1,007,000,000)
Loss of control in subsidiaries	-	-	(806,245,087)	(8,585,351,690)	(24,414,565,208)	(33,806,161,985)
Additions to Development and Investment fund resulted in insufficient recognition	-	-	-	-	130,000,000,000	130,000,000,000
Other changes	-	-	-	99,158,945	-	99,158,945
Other changes	-	-	-	-	-	-
Balance as at 31 December 2023	219,887,160,000	14,318,909,600	7,122,974,468	82,882,826,813	132,306,769,464	456,518,640,345
Balance as at 01 January 2024	219,887,160,000	14,318,909,600	7,122,974,468	82,882,826,813	132,306,769,464	456,518,640,345
Net profit for the current year	-	-	-	3,821,470,637	39,921,820	3,861,392,457
Issue shares to increase capital	219,887,160,000	21,988,716,000	-	-	-	241,875,876,000
costs associated with issuing additional shares	-	(463,100,000)	-	-	-	(463,100,000)
Appropriation to Bonus welfare fund	-	-	-	(1,054,000,000)	-	(1,054,000,000)
Balance as at 30 June 2025	439,774,320,000	35,844,525,600	7,122,974,468	85,650,297,450	132,346,691,284	700,738,808,802

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.21 Owners' equity (Continued)

b. Details of owners' equity

	As at 30 June 2025			As at 01 January 2025		
	Shares	Rate	Shares value at par value (VND)	Shares	Rate	Shares value at par value (VND)
Construction Corporation No 1 JSC	10,453,374	23.77%	104,533,740,000	5,226,687	23.77%	52,266,870,000
Mr. Trinh Duy Minh	-	0.00%	-	1,198,553	5.45%	11,985,530,000
Mr. Phùng Khánh Ly	2,554,300	5.81%	25,543,000,000			
Other shareholders	30,969,758	70.42%	309,697,580,000	15,563,476	70.78%	155,634,760,000
Total	43,977,432	100.00%	439,774,320,000	21,988,716	100.00%	219,887,160,000

c. Capital transactions with owners and dividends

	30 June 2025 VND	01 January 2025 VND
Shareholders' capital		
As at the beginning of the year	219,887,160,000	219,887,160,000
Additions of legal capital in the year	219,887,160,000	-
Deductions of legal capital in the year	-	-
As at the end of the year	439,774,320,000	219,887,160,000
Dividends payable	-	-

d. Shares

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

e. Funds

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED INCOME STATEMENT

6.1 Net revenues from sales and services rendered

	Current period	Previous period
	VND	VND
Revenue from construction contracts	26,574,413,187	104,835,377,455
Revenue from goods and merchadises	188,405,464,276	151,010,498,189
Revenue from leasing out and trading of real estates (i)	13,071,350,866	17,388,045,204
Revenue from services rendered (i)	1,445,043,078	4,606,454,772
Total	229,496,271,407	277,840,375,620
<i>In which,</i>		
<i>Revenue from related parties (details in Note 7.2)</i>	<i>(1,268,437,560)</i>	<i>6,191,730</i>

6.2 Cost of goods sold

	Current period	Previous period
	VND	VND
Cost of construction contracts	30,725,163,355	97,476,602,506
Cost of goods and merchadises sold	176,231,052,647	158,557,421,684
Cost of leased out assets and real estates sold (i)	7,858,093,226	(19,880,657,446)
Cost of services rendered (i)	760,199,598	1,647,926,252
Total	215,574,508,826	237,801,292,996
<i>In which</i>		
<i>Cost of goods sold to related parties (details in Note 7.2)</i>	<i>-</i>	<i>1,691,427,390</i>

6.3 Financial income

	Current period	Previous period
	VND	VND
Bank and loan interest	3,939,683,452	12,083,896,372
Gains on sales of financial investments	6,000	-
Other financial income	-	12,660
Total	3,939,689,452	12,083,909,032
<i>In which,</i>		
<i>Financial income with related parties (details in Note 7.2)</i>	<i>495,342,466</i>	<i>5,694,088,835</i>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.4 Financial expenses

	Current period	Previous period
	VND	VND
Interest expenses	10,284,884,741	22,076,336,431
Allowances for devaluation of trading securities and other financial investments	257,300	-
Losses on foreign exchange rates at revaluation of balances denominated in foreign currencies	1,002,105,322	1,710,079,172
Other financial expenses	1,816,985	5,793,468,115
Total	11,289,064,348	29,579,883,718
<i>In which</i>		
<i>Financial expenses with related parties (details in Note 7.3)</i>	<i>1,072,901,607</i>	<i>1,539,069,713</i>

6.5 Basic and diluted earnings per share

Basic earnings per share

	Current period	Year 2023
	VND	Previous period
	VND	VND
Profits after corporate income tax (VND)	2,025,963,832	9,265,593,912
Adjustments for	(1,054,000,000)	(1,007,000,000)
<i>Appropriation of bonus welfare fund</i>	<i>(1,054,000,000)</i>	<i>(1,007,000,000)</i>
Profits attributable to shareholders holding common shares of the Parent Company (VND)	971,963,832	8,258,593,912
Weighted average number of common shares outstanding for the year (shares)	43,977,432	21,988,716
Basic earnings per share (VND per share) (ii)	22	376

7. OTHER INFORMATION

7.1 Information on lawsuits

Lawsuit against Ton Duc Thang University

On 15 February 2022, the Company filed a lawsuit against Ton Duc Thang University at the People's Court of District 7, Ho Chi Minh City, regarding the resolution of an economic contract dispute. In the lawsuit, the Company requested that the People's Court of District 7, Ho Chi Minh City, require Ton Duc Thang University to repay a total amount of VND 4,307,246,285, including the principal debt of VND 3,845,755,611 and overdue interest of VND 461,490,674. As of the date of this consolidated financial report, the lawsuit is being handled by the People's Court of District 7, Ho Chi Minh City, and therefore, the outcome of the lawsuit and its potential impacts (if any) have not been recognized in the consolidated financial statements for the fiscal year ended 31 December 2024.

Lawsuit against Hau Giang Pineapple JSC

On 22 November 2022, the Company filed a lawsuit against Hau Giang Pineapple JSC at the People's Court of Vi Thanh City, Hau Giang Province, regarding the resolution of a construction contract dispute. According to Decision No. 02/2023/QĐST-KDTM dated 8 February 2023, of the People's Court of Vi Thanh City, Hau Giang Province, the court ruled that Hau Giang Pineapple JSC must pay the Company a total

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

amount of VND 11,578,845,490, including the principal debt of VND 8,478,845,490 and interest of VND 3,100,000,000. According to the Minutes of Seizure and Disposal of Assets dated 22 August 2024, the competent State authorities have seized assets owned and used by Hau Giang Pineapple JSC to auction and sell the assets. As of the date of these consolidated financial statements, the asset auction process is ongoing.

7.2 Information of related parties

List of related parties of the Company are as follows:

No.	Related parties	Relationship
1	Construction Corporation No 1 JSC	Investor with significant influence
2	Civil Engineering Construction No.525 JSC	Associate (from 31 May 2024)
3	Chuong Duong Trading JSC	Associate (from 31 December 2024)
4	Nam Viet Tower JSC	Associate
5	Members of the Board of Directors, Internal Audit Committee, Board of Management, other managing personnels, and close members within the families of these persons	Significant influence

7.2 Information of related parties (Continued)

a. Remuneration in the first half of 2025 of the Boards of Directors, Supervisors, Management, and other managers

Related parties	Nature of transactions	Current period VND	Previous period VND
Members from the Board of Directors, Audit Committee, and the Board of Management, and others	Income from salaries, bonus, remuneration, and other sources	3,163,000,000	2,380,984,000

Remuneration of the Board of Directors and others

Name	Position	Current period VND	Previous period VND
Mr. Nguyen Ngoc Ben	Chairman of the Board of Directors	90,000,000	72,500,000
Mr. Van Minh Hoang	Member of the Board of Directors	60,000,000	60,000,000
Mr. Tran Mai Cuong	Independent member of the Board of Directors	60,000,000	60,000,000
Mr. Nguyen Hoai Nam	Independent member of the Board of Directors	60,000,000	60,000,000
Mr. Dao Van Son	Member of the Board of Directors	60,000,000	-
Mr. Doan Thanh Tung	The person in charge of corporate governance	30,000,000	30,000,000
Total		360,000,000	282,500,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

Salaries of the Boards of Directors, Management and others

Name	Position	Current period VND	Previous period VND
Mr. Nguyen Ngoc Ben	Chairman of the Board of Directors	720,000,000	700,000,000
Mr. Nguyen Hoai Nam	Independent member of the Board of Directors cum Head of Audit Committee	216,000,000	107,143,000
Mr. Van Minh Hoang	General Director	600,000,000	600,000,000
Mr. Pham Si Nhu Nhen	Deputy General Director	360,000,000	298,913,000
Mr. Mai Xuan Chiem	Deputy General Director	385,000,000	282,000,000
Mr. Le Anh Trung	Deputy General Director	300,000,000	-
Mr. Doan Thanh Tung	The person in charge of corporate	222,000,000	110,428,000
Total		2,803,000,000	2,098,484,000

b. Related parties' transactions

Related parties	Relations	Nature of transaction	Current period VND	Previous period VND
<u>Purchasing</u>			-	1,691,427,390
Chuong Duong Trading JSC	Associate	goods and server	-	1,691,427,390
<u>Selling</u>			(1,268,437,560)	197,093,227,214
Civil Engineering Construction No.525 JSC	Associate	goods and server	(1,271,105,583)	6,191,730
Chuong Duong Trading JSC	Associate	goods and server	2,668,023	-
<u>Principle and Borrowing lease</u>			-	30,000,000,000
Chuong Duong Trading JSC	Associate	paid	-	30,000,000,000
<u>Borrowing</u>			-	38,543,517,742
Chuong Duong Trading JSC	Associate	leased	-	38,543,517,742
<u>Financial income</u>			495,342,466	5,694,088,835
Civil Engineering Construction No.525 JSC	Associate		-	4,449,608,000
Chuong Duong Trading JSC	Associate	Bank and loan inter	495,342,466	1,244,480,835
<u>Financial expenses</u>			1,072,901,607	1,539,069,713
Construction Corporation No 1 JSC	investor with significant influence	Interest expenses	1,072,901,607	1,539,069,713
<u>Other transactions</u>			20,000,000	90,000,000
Civil Engineering Construction No.525 JSC	Associate	other	-	30,000,000
Chuong Duong Trading JSC	Associate	other	20,000,000	60,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.2 Information of related parties (Continued)

c. Related party balances

Related parties	Relations	30 June 2025 VND	01 January 2025 VND
<u>Short-term receivables from customers</u>		95,251,425	93,500,000
Construction Corporation No 1 JSC	Investor with significant influence	93,500,000	93,500,000
Civil Engineering Construction No.525 JSC	Associate (from 31 May 2024)	1,751,425	-
<u>Prepayments to sellers in short-term</u>		1,064,234,826	1,064,234,826
Chuong Duong Trading JSC	Associate (from 31 December 2024)	1,064,234,826	1,064,234,826
<u>Short-term receivables from customers</u>		2,976,300,026	2,592,242,026
Civil Engineering Construction No.525 JSC	Associate (from 31 May 2024)	1,031,161,800	1,031,161,800
Chuong Duong Trading JSC	Associate (from 31 December 2024)	1,945,138,226	1,561,080,226
<u>Loan receivables</u>		28,380,000,000	-
Chuong Duong Trading JSC	Associate (from 31 December 2024)	28,380,000,000	-
<u>Short-term trade payables</u>		4,172,386,480	12,113,725,786
Civil Engineering Construction No.525 JSC	Associate (from 31 May 2024)	936,553	936,553
Chuong Duong Trading JSC	Associate (from 31 December 2024)	3,819,992,578	11,761,331,884
Nam Viet Tower JSC	Associate	351,457,349	351,457,349
<u>Long-term trade payables</u>		4,644,199,194	4,644,199,194
Civil Engineering Construction No.525 JSC	Associate (from 31 May 2024)	4,644,199,194	4,644,199,194
<u>Borrowings and finance lease liabilities</u>		32,053,828,525	68,701,071,705
Construction Corporation No 1 JSC	Investor with significant influence	32,053,828,525	34,601,071,705
Chuong Duong Trading JSC	Associate (from 31 December 2024)	-	34,100,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.3 Segment reports

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

	Goods and merchandise VND	Services rendered VND	Construction VND	Real estate and properties VND	Total VND
Revenue	188,405,464,276	1,445,043,078	26,574,413,187	13,071,350,866	229,496,271,407
Cost of goods sold	(176,231,052,647)	(760,199,598)	(30,725,163,355)	(7,858,093,226)	(215,574,508,826)
Gross revenues	12,174,411,629	684,843,480	-4,150,750,168	5,213,257,640	13,921,762,581
Non-allocation expenses					(6,076,908,177)
Earnings before income tax, financial income, financial expenses					7,844,854,404
Financial income					3,939,689,452
Financial expenses					(11,289,064,348)
Shares of loss from associates					943,784,962
Profit before tax					1,439,264,470
Current corporate income tax					(458,711,262)
Deferred corporate income tax expense					1,060,262,608
Profit after tax for the year					2,040,815,816

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.4 Segments reports (Continued)

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

	Goods and merchandise VND	Services rendered VND	Construction VND	Real estate and properties VND	Total VND
<i>Revenue</i>					
Revenue	151,010,498,189	4,606,454,772	104,835,377,455	17,388,045,204	277,840,375,620
Cost of goods sold	(158,557,421,684)	(1,647,926,252)	(97,476,602,506)	19,880,657,446	(237,801,292,996)
Elimination	-	-	-	-	-
Gross revenues	-7,546,923,495	2,958,528,520	7,358,774,949	37,268,702,650	40,039,082,624
Non-allocation expenses					(10,346,054,929)
Earnings before income tax, financial income, financial expenses					29,693,027,695
Financial income					12,083,909,032
Financial expenses					(29,579,883,718)
Shares of loss from associates					599,970,765
Profit before tax					12,797,023,774
Current corporate income tax					(3,740,296,964)
Deferred corporate income tax expense					1,377,098,901
Profit after tax for the year					10,433,825,711

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

Comparative figures

Comparative figures are the figures on the consolidated financial statements for the year ended 30 June 2024.

Ho Chi Minh City, 30 July 2025

Preparer



Cao Thị Thanh Hiền

Chief Accountant



Huỳnh Hoàng Hoài Hân

General Director



Văn Minh Hoàng