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CHUONG DUONG CORP

CHUONG DUONG CORPORATION

SEPARATE FINANCIAL STATEMENTS

Q2 2025

CHUONG DUONG CORPORATION

Headquarters : 328 Vo Van Kiet, Cau Ong Lanh Ward, Ho Chi Minh City
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Stock symbol (HOSE) : CDC

CHUONG DUONG CORPORATION

SEPARATED FINANCIAL STATEMENTS

For the period ended 30 June 2025

Ho Chi Minh City, July.2025

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BALANCE SHEET

As of 30 June 2025

Iterm	Codes	Note	30/06/2025 VND	01/01/2025 VND
A. CURRENT ASSETS	**100**		**1,650,141,814,373**	**1,412,689,133,491**
I. Cash and cash equivalents	**110**	V.01	**16,884,894,853**	**20,585,770,251**
Cash	111		16,884,894,853	9,635,770,251
Cash equivalents	112		-	10,950,000,000
II. Short-term financial investments	**120**		**400,720,524,634**	**368,964,722,794**
Trading securities	121	V.02	908,159,855	908,159,855
Allowances for decline in value of trading securities	122	V.02	(189,316,930)	(189,059,630)
Held to maturity investments	123	V.02	400,001,681,709	368,245,622,569
III. Short-term receivables	**130**		**920,444,724,592**	**802,832,303,542**
Short-term receivables from customers	131	V.04	224,958,303,808	261,098,926,989
Prepayments to sellers in short-term	132	V.05	506,562,633,095	351,841,756,519
Short-term loan receivables	135	V.06	74,487,000,000	56,352,000,000
Other short-term receivables	136	V.07	145,883,776,347	166,661,961,600
Short-term allowances for doubtful debts	137	V.08	(31,446,988,658)	(33,122,341,566)
IV. Inventories	**140**	V.09	**307,142,910,876**	**216,045,066,504**
Inventories	141		307,142,910,876	216,045,066,504
V. Other current assets	**150**		**4,948,759,418**	**4,261,270,400**
Short-term prepaid expenses	151	V.10	639,861,591	942,188,434
Tax and other receivables from government budget	153	V.16	4,308,897,827	3,319,081,966

BALANCE SHEET

As of 30 June 2025

Iterm	Codes	Note	30/06/2025 VND	01/01/2025 VND
B. LONG-TERM ASSETS	**200**		**456,091,355,228**	**404,982,535,630**
I. Long-term receivables	**210**		**680,762,010**	**56,658,000**
Other long-term receivables	216	V.07	680,762,010	56,658,000
II. Fixed assets	**220**		**10,167,481,164**	**7,519,188,110**
Tangible fixed assets	221	V.12	7,019,333,015	7,519,188,110
- Historicals costs	222		24,065,140,937	23,825,290,937
- Accumulated depreciation	223		(17,045,807,922)	(16,306,102,827)
Finance lease fixed assets	224	V.12	3,148,148,149	-
- Historicals costs	225		3,148,148,149	-
III. Investment properties	**230**	V.13	**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.11	**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**		**289,975,687,534**	**239,975,687,534**
Investments in subsidiaries	251	V.03	224,779,835,248	174,779,835,248
Investments in joint ventures and associates	252	V.03	76,500,000,000	76,500,000,000
Allowances for long-term investments	254	V.03	(11,304,147,714)	(11,304,147,714)
VI. Other long-term assets	**260**		**209,486,143**	**322,694,820**
Long-term prepaid expenses	261	V.10	209,486,143	322,694,820
TOTAL ASSESTS (270=100+200)	**270**		**2,106,233,169,601**	**1,817,671,669,121**

BALANCE SHEET

As of 30 June 2025

Iterm	Codes	Note	30/06/2025 VND	01/01/2025 VND
C. LIABILITIES	**300**		**1,524,611,250,175**	**1,485,325,818,252**
I. Short-term liabilities	**310**		**1,075,408,088,019**	**1,104,514,842,116**
Short-term trade payables	311	V.14	94,727,818,783	87,285,134,713
Short-term prepayments from customers	312	V.15	65,694,974,777	25,684,491,867
Taxes and other payables to government budget	313	V.16	3,200,409,031	6,734,378,489
Payables to employees	314		2,475,117,018	4,265,726,635
Short-term accrued expenses	315	V.17	125,537,598,980	105,232,890,183
Short-term unearned revenues	318		5,177,272,351	7,881,241,771
Other short-term payments	319	V.18	39,213,194,607	15,517,829,219
Short-term borrowings and finance lease liabilities	320	V.20	728,148,043,881	840,324,090,648
Short-term provisions	321	V.19	8,432,854,738	8,432,854,738
Bonus and welfare fund	322		2,800,803,853	3,156,203,853
II. Long-term liabilities	**330**		**449,203,162,156**	**380,810,976,136**
Long-term trade payables	331	V.14	41,525,779,879	49,042,523,210
Long-term repayments from customers	332	V.15	96,754,146,316	96,656,710,279
Long-term accrued expenses	333	V.17	30,000,000,000	30,000,000,000
Other long-term payables	337	V.18	20,058,086,932	20,041,491,832
Long-term borrowings and finance lease liabilities	338	V.20	259,965,755,987	184,170,857,773
Long-term provisions	342	V.19	899,393,042	899,393,042

BALANCE SHEET

As of 30 June 2025

Iterm	Codes	Note	30/06/2025 VND	01/01/2025 VND
D. OWNERS' EQUITY	**400**		**581,621,919,426**	**332,345,850,869**
I. Owners' equity	**410**		**581,621,919,426**	**332,345,850,869**
Contributed capital	411	V.21	439,774,320,000	219,887,160,000
- Ordinary shares with voting rights	411a	V.21	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.21	5,926,734,244	5,926,734,244
Undistributed profit after tax	421	V.21	100,076,339,582	92,213,047,025
- Undistributed profit after tax brought forward	421a		91,159,047,025	71,125,520,457
- Undistributed profit after tax for the current period	421b		8,917,292,557	21,087,526,568
TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)	**440**		**2,106,233,169,601**	**1,817,671,669,121**

Ho Chi Minh City, 30 July 2025

Preparer	Chief Accountant	General Director
Cao Thị Thanh Hiếu	Huỳnh Hoàng Hoài Hân	Văn Minh Hoàng

CÔNG TY CỔ PHẦN CHƯƠNG DƯƠNG
M.S.D.N: 0303146167 - C.T.C - QUẬN 1 TP. HỒ CHÍ MINH

INCOME STATEMENT

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

ITEMS	Codes	Notes	2nd Quarter of 2025 (VND)	2nd Quarter of 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	**283,185,601,956**	**163,916,314,858**	**548,054,634,961**	**302,566,846,440**
Revenue deductions	02	VI.02				
Net revenues from sales and services rendered (10 = 01-02)	**10**		**283,185,601,956**	**163,916,314,858**	**548,054,634,961**	**302,566,846,440**
Costs of goods sold	11	VI.02	266,250,932,221	128,172,574,494	517,834,749,412	261,843,205,282
Gross revenues from sales and services rendered (20 = 10-11)	**20**		**16,934,669,735**	**35,743,740,364**	**30,219,885,549**	**40,723,641,158**
Financial income	21	VI.03	3,938,997,456	6,396,423,276	9,748,187,363	14,086,506,121
Financial expenses	22	VI.04	11,186,857,562	19,954,024,730	22,129,228,336	30,382,084,831
- *In which: Interest expenses*	*23*		10,184,494,940	17,740,275,404	21,076,865,714	22,722,507,396
Selling expenses	25		-	-	-	-
General administrative expenses	26		3,732,317,347	7,561,185,361	7,198,887,030	11,084,846,545
Net profits from operating activities	**30**		**5,954,492,282**	**14,624,953,549**	**10,639,957,546**	**13,343,215,903**
Other income	31		32,172,346	80,001,000	142,272,346	180,002,385
Other expenses	32		23,079,937	264,603,887	358,209,763	268,453,887
Other profits (40 = 31-32)	**40**		**9,092,409**	**(184,602,887)**	**(215,937,417)**	**(88,451,502)**
Total net profit before tax (50 = 30+40)	**50**		**5,963,584,691**	**14,440,350,662**	**10,424,020,129**	**13,254,764,401**
Current corporate income tax expenses	51	VI.15	398,275,756	3,161,983,325	1,506,727,572	3,660,961,062
Deferred corporate income tax expenses	52	VI.15	-	-	-	-
Profits after corporate income tax (60 = 50-51-52)	**60**		**5,565,308,935**	**11,278,367,337**	**8,917,292,557**	**9,593,803,339**

Ho Chi Minh City, 30 July 2025

Preparer	Chief Accountant	General Director
Cao Thị Thanh Hiếu	Huỳnh Hoàng Hoài Hân	Văn Minh Hoàng

M.S.D.N: 0303146167 C.T.C.P. CÔNG TY CỔ PHẦN CHƯƠNG DƯƠNG QUẬN 1 TP. HỒ CHÍ MINH

CASH FLOW STATEMENT

(Indirect method)

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

Iterm	Code	Year 2025 VND	Year 2024 VND
I. Cash flows from operating activities			
Profit before tax	01	**10,424,020,129**	**13,254,764,401**
- Depreciation of fixed assets and investment properties	02	3,103,931,347	6,709,589,654
- Provisions	03	(1,675,095,608)	7,294,083,074
- 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	(9,754,240,503)	(14,086,506,121)
- Interest expenses	06	21,076,865,714	22,722,507,396
- Other adjustments	07		
Operating profit before changes in working capital		**24,177,586,401**	**37,604,517,576**
- Increase (decrease) in receivables	09	(140,349,821,945)	78,691,976,042
- Increase (decrease) in inventories	10	(79,106,847,065)	(42,092,560,030)
- Increase (decrease) in payables	11	98,143,118,989	(33,356,970,558)
- Increase (decrease) in prepaid expenses	12	415,535,520	129,364,720
- Increase (decrease) in trading securities	13		
- Interest paid	14	(54,781,118,195)	(21,685,202,737)
- Corporate income tax paid	15	(2,725,857,911)	(1,670,256,984)
- Other receipts from operating activities	16	51,988,716,000	
- Other payments on operating activities	17	(2,750,000,000)	(1,305,950,000)
Net cash flows from operating activities	20	**(104,988,688,206)**	**16,314,918,029**
II. Cash flows from investing activities			
Expenditures on purchase and construction of fixed assets and long-term assets	21	(553,707,463)	-
Proceeds from disposal or transfer of fixed assets and other long-term assets	22		
Expenditures on loans and purchase of debt instruments from other entities	23	(315,315,000,000)	(78,005,845,486)
Proceeds from lending or repurchase of debt instruments from other entities	24	283,565,000,000	76,549,950,619
Expenditures on equity investments in other entities	25	(50,000,000,000)	(85,000,000,000)
Proceeds from equity investment in other entities	26		11,000,000,002
Proceeds from interests, dividends and distributed profits	27	5,161,962,295	11,864,977,007
Net cash flows from investing activities	30	**(77,141,745,168)**	**(63,590,917,858)**

CASH FLOW STATEMENT

(Indirect method)

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

Iterm	Code	Year 2025 VND	Year 2024 VND
III. Cash flows from financial activities			
Proceeds from issuance of shares and receipt of contributed	31	218,960,960,000	
Repayment of contributed capital and repurchase of stock issued	32	-	
Proceeds from borrowings	33	639,452,977,767	1,119,155,739,918
Repayment of principal	34	(679,984,379,791)	(741,645,890,954)
Repayment of financial principal	35	-	
Dividends and profits paid to owners	36	-	
Net cash flows from financial activities	40	**178,429,557,976**	**377,509,848,964**
Net cash flows during the year (50=20+30+40)	50	**(3,700,875,398)**	**330,233,849,135**
Cash and cash equivalents at the beginning of the year	60	**20,585,770,251**	**37,305,095,489**
Effect of exchange rate fluctuations	61		
Cash and cash equivalents at the end of the year (70=50+60+61)	70	**16,884,894,853**	**367,538,944,624**

Ho Chi Minh, 30 July 2025

Preparer	Chief Accountant	General Director
Cao Thị Thanh Hiếu	Huỳnh Hoàng Hoài Hân	Văn Minh Hoàng

CÔNG TY CỔ PHẦN CHƯƠNG DƯƠNG
M.S.D.N: 0303146167-C.T.
QUẬN 1 TP. HỒ CHÍ MINH

NOTES TO THE SEPERATE FINANCIAL STATEMENTS

For the period ended 30 June 2025

I. 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 know 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 March 2025 are 74 persons (as of 31 December 2024: 74 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 SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

1.3 The company's organization

As at 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 (i) (FV-Cons)	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%

1.3 The company's organization (Continued)

(i) As at the date of preparation of these separate financial statements, these subsidiaries have temporarily ceased operations.

(ii) According to Resolution No. 59/NQ-HĐQT-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-HĐQT of the Board of Directors, and was subsequently restored to business activities on 10 March 2024, according to Resolution No. 34/NQ-HĐQT of the Board of Directors.

As at 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

(iii) As at the date of preparation of these separate financial statements, these subordinate units have temporarily ceased operations.

NOTES TO THE SEPERATE 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 separate 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 separate 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 separate 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 separate Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparing the separate financial statements

The separated 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.

INFORMATION SUPLLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET

5.1 Cash and cash equivalents

	30/06/2025 VND	01/01/2025 VND
Cash on hand	360,698,136	21,697,392
Bank deposits	16,524,196,717	9,614,072,859
Cash equivalents	-	10,950,000,000
Total	**16,884,894,853**	**20,585,770,251**

(i) Term deposits at BIDV- Dong Nai Branch, Vietcombank- East Dong Nai Branch, Agribank- Thu Duc City II Branch with term under 3 months, applied rate of interest is 1.9% to 4.3% per annum. These deposits are also being mortgaged as collaterals for loans from the Bank, details in Note 5.19.

5.2 Financial investments

a. Held to maturity investments

	30/06/2025 (VND)		01/01/2025 (VND)	
	Original value	Book value	Original value	Book value
- 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 3 - 6 months, applied rate of interest is 2.8%-4% per annum.

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Financial investments (Continued)

b. Trading securities

Trading securities

	30/06/2025 (VND)			01/01/2025 (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	673,329,125.0	-	673,329,125	(iv)	-
Vicem Hoang Mai Cement Joint Stock Company (Stock code: HOM)	105,289,800	25,584,000	(79,705,800)	105,289,800	3,262,000	(102,027,800)
Investment Commerce Fisheries Corporation (Stock code: ICF)	92,551,230	13,717,000	(78,834,230)	92,551,230	32,552,300	(59,998,930)
Petrovietnam Construction Joint Stock Corporation (Stock code: PVX)	36,989,700	6,212,800	(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 SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Financial investments (Continued)

c. Investments in other entities

	Ratio		30/06/2025 (VND)			01/01/2025 (VND)		
	Equity owned	Voting rights	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
Investments in subsidiaries			**224,779,835,248**		**(6,593,689,355)**	**174,779,835,248**		**(6,593,689,355)**
Chuong Duong Homeland Joint Stock Company (i)	53.58%	53.58%	200,000,000,000	(i)	-	150,000,000,000	(i)	-
Chuong Duong Steel Structure One Member Co., Ltd	100.00%	100.00%	13,218,000,000	(i)	(4,328,341,707)	13,218,000,000	(i)	(4,328,341,707)
Chuong Duong - Serland Building Management Co., Ltd	100.00%	100.00%	10,000,000,000	(i)	(703,512,400)	10,000,000,000	(i)	(703,512,400)
Chuong Duong Number One Co., Ltd	66.67%	66.67%	1,300,000,000	(i)	(1,300,000,000)	1,300,000,000	(i)	(1,300,000,000)
Chuong Duong Sai Gon Construction Co., Ltd	39.93%	90.00%	132,926,281	(i)	(132,926,281)	132,926,281	(i)	(132,926,281)
Chuong Duong Construction Investment Consulting One Member Co., Ltd	90.00%	90.00%	128,908,967	(i)	(128,908,967)	128,908,967	(i)	(128,908,967)
Investments in associates			**76,500,000,000**		**(4,710,458,359)**	**76,500,000,000**	-	**(4,710,458,359)**
Civil Engineering Construction No.525 JSC (ii)	44.50%	44.50%	71,000,000,000	(i)	-	71,000,000,000	-	-
Chuong Duong Trading JSC (iii)	21.00%	21.00%	4,200,000,000	(i)	(3,410,458,359)	4,200,000,000	-	(3,410,458,359)
Nam Viet Tower Jsc	26.00%	26.00%	1,300,000,000	(i)	(1,300,000,000)	1,300,000,000	(i)	(1,300,000,000)
Total			**301,279,835,248**		**(11,304,147,714)**	**251,279,835,248**		**(11,304,147,714)**

(i) The Company has not determined the fair value of financial investments in unlisted companies as of 30 June 2025, due to the lack of specific guidelines in the current regulations for determining the fair value of these financial investments.

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.3 Short-term receivables from customers

	30/06/2025 VND	01/01/2025 VND
Long Hung Phat Real Estate Co., Ltd	31,810,723,085	32,210,723,085
Long Son International Port JSC	11,848,272,068	30,419,967,313
STEEL VESA Co.,LTD	22,543,088,883	-
Others	158,756,219,772	198,468,236,591
Total	**224,958,303,808**	**261,098,926,989**

5.4 Prepayments to sellers in short-term

	30/06/2025 VND	01/01/2025 VND
Advance payments in accordance with contracts to individuals transferring land at the Ba Diem Project	366,319,500,000	274,169,500,000
Others	140,243,133,095	77,672,256,519
Total	**506,562,633,095**	**351,841,756,519**
In which,		
Prepayments to related parties (details in Note 7.3)	***47,580,051,613***	***30,150,226,567***

5.5 Loan receivables

	30/06/2025 VND	01/01/2025 VND
Chuong Duong Trade JSC	28,380,000,000	-
Hoang Hai Investment JSC (i)	46,107,000,000	56,352,000,000
Total	**74,487,000,000**	**56,352,000,000**
In which,		
Loan receivables from related parties (details in Note 7.3)	***28,380,000,000.00***	-

(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 Homeland JSC with maturity date within 12 months. Interest rates: 8% p.a to contract No 09.04/2025/HĐVV/CDC-CDT date April9,2025.

5.6 Other receivables

	30/06/2025 (VND)		01/01/2025 (VND)	
	Book value	Allowance	Book value	Allowance
Interest on bank deposits, loan interest receivables	7,025,174,000	-	10,280,983,446	-
Statutory insurances overpaid	145,579,161	-	198,926,706	-
Advances to employees	32,675,424,733	-	27,651,423,161	-
Short-term deposits	590,272,000	-	308,272,000	-
Receivables on transfer of shares in Chuong Duong Trading JSC	11,750,000,000	-	11,750,000,000	-
Advances for development of projects (i)	79,023,170,584	-	110,320,836,286	-
Others	14,674,155,869	(1,020,428,213)	6,151,520,001	(2,695,781,121)
Long-term deposits	680,762,010	-	56,658,000	-
Total	**146,564,538,357**	**(1,020,428,213)**	**166,718,619,600**	**(2,695,781,121)**
In which,				
Other receivables from related parties (details in Note 7.3)	***4,882,535,907***	***-***	***4,011,974,445***	***-***

(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.

5.7 Bad debts

	30/06/2025 (VND)		01/01/2025 (VND)	
	Original value	Recoverable amount	Original value	Recoverable amount
Receivables from customers	25,705,467,622	-	28,240,973,628	2,535,506,006
Other receivables	1,020,428,213	-	2,695,781,121	-
Loan receivables	2,522,778,515	-	2,522,778,515	-
Prepayments to sellers	2,198,314,308	-	2,198,314,308	-
Total	**31,446,988,658**	**-**	**35,657,847,572**	**2,535,506,006**

5.8 Inventories

	30/06/2025 (VND)		01/01/2025 (VND)	
	Original value	**Allowance**	**Original value**	**Allowance**
Work in progress (*)	275,527,782,686	-	215,065,687,783	-
Goods	31,615,128,190	-	979,378,721	-
Total	**307,142,910,876**	**-**	**216,045,066,504**	**-**

(*) Details on work in progress as follows:

	30/06/2025 (VND)		01/01/2025 (VND)	
	Original value	**Allowance**	**Original value**	**Allowance**
Ba Diem Project (i)	182,366,360,876	-	163,795,884,803	-
Long Son Industrial Service Complex	16,188,665,463	-	3,640,290,043	-
Contruction project of joint venture wood pellet processing factory	11,925,222,618	-	16,531,969,214	-
Other projects	65,047,533,729	-	31,097,543,723	-
Total	**275,527,782,686**	**-**	**215,065,687,783**	**-**

(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 at the date of these separate 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.

5.9 Prepaid expenses

	30/06/2025 VND	01/01/2025 VND
a) Short-term	**639,861,591**	**942,188,434**
Tools and supplies waiting for allocation	257,902,474	105,581,146
Others short-term preparid expenses	381,959,117	836,607,288
b) Long-term	**209,486,143**	**322,694,820**
Office maintenance costs	209,486,143	265,575,822
Others long-term preparid expenses	-	57,118,998
Total	**849,347,734**	**1,264,883,254**

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

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

Unit: VND

	01/01/2025	Additions	Paid	30/06/2025 (VND)
Payables	**6,734,378,489**	**105,876,099,978**	**106,001,890,790**	**3,200,409,031**
Value added tax	1,883,999,461	102,027,659,536	100,323,570,213	179,910,138
Corporate income tax	3,804,347,958	1,506,727,572	2,725,857,911	2,585,217,619
Personal income tax	1,025,197,901	685,290,991	1,583,227,398	127,261,494
Property tax, land rent	-	609,328,911	317,225,231	292,103,680
Environmental and other taxes	20,833,169	26,833,169	23,833,169	23,833,169
Fees, charges, and other payables	-	1,020,259,799	1,028,176,868	(7,917,069)
Receivables	**3,319,081,966**	**814,277,651**	**1,804,093,512**	**4,308,897,827**
Value added tax overpad	3,319,081,966	814,277,651	1,804,093,512	4,308,897,827

5.11 Increase, decrease in tangible fixed assets

Unit: VND

	Buidlings and structures	Machineries, equipment	Vehicles	Office tools and equipment	Total
HISTORICAL COST					
Balance as at 01 January 2025	**3,728,760,374**	**6,358,442,881**	**12,916,555,580**	**821,532,102**	**23,825,290,937**
Increase in the year	-	**169,850,000**	-	**70,000,000**	**239,850,000**
Purchased in the period	-	169,850,000	-	70,000,000	239,850,000
Decrease in the year	-	-	-	-	-
Balance as at 30 Jun 2025	**3,728,760,374**	**6,528,292,881**	**12,916,555,580**	**891,532,102**	**24,065,140,937**
ACCUMULATED DEPRECIATION					
Balance as at 01 January 2025	**2,103,888,920**	**6,255,937,344**	**7,230,430,828**	**715,845,735**	**16,306,102,827**
Increase in the year	31,073,001	4,246,251	670,184,880	**34,200,963**	**739,705,095**
Charged for the year	31,073,001	4,246,251	670,184,880	34,200,963	739,705,095
Decrease in the year	-	-	-	-	-
Balance as at 30 Jun 2025	**2,134,961,921**	**6,260,183,595**	**7,900,615,708**	**750,046,698**	**17,045,807,922**
NET BOOK VALUE					
As at 01 January 2025	**1,624,871,454**	**102,505,537**	**5,686,124,752**	**105,686,367**	**7,519,188,110**
As at 30 Jun 2025	**1,593,798,453**	**268,109,286**	**5,015,939,872**	**141,485,404**	**7,019,333,015**

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).

5.12 Increase, decrease in investment properties

Unit: VND

	01/01/2025	Increase during the year	Decrease during the year	30-06-25
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
Infrastructure	-	-	-	-
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).

According to Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of investment real estate as of 30 Jun 2025, 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 separate balance sheet.

5.13 Long-term work in progress

	30/06/2025 (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)	89,776,591,821	89,776,591,821	89,553,413,220	89,553,413,220
	(120,003,265,431)	(120,003,265,431)	(119,780,086,830)	(119,780,086,830)
Total	**120,003,265,431**	**120,003,265,431**	**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 at the date of these separate 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 5.19).

(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.

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.14 Trade payables

	30/06/2025 (VND)		01/01/2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
		0		
a) Short-term	**94,727,818,783**	**94,727,818,783**	**87,277,212,959**	**87,277,212,959**
Chuong Duong Trading JSC	7,588,712,537	7,588,712,537	12,338,705,115	12,338,705,115
Topcons Construction and Investment Joint Stock Company	9,480,598,249	9,480,598,249	-	-
Others	77,658,507,997	77,658,507,997	74,938,507,844	74,938,507,844
b) Long-term	**41,525,779,879**	**41,525,779,879**	**49,042,523,210**	**49,042,523,210**
Industry Infrastructure Development And Construction JSC	3,982,289,127	3,982,289,127	16,618,288,648	16,618,288,648
Others	37,543,490,752	37,543,490,752	32,424,234,562	32,424,234,562
Total	**136,253,598,662**	**136,253,598,662**	**136,319,736,169**	**136,319,736,169**
In which,				
Short-term trade paybles to related parties (details in Note 7.3)	***12,026,432,641***	***12,026,432,641***	***14,727,424,100***	***14,727,424,100***
Long-term trade paybles to related parties (details in Note 7.3)	***7,868,063,538***	***7,868,063,538***	***5,152,465,831***	***5,152,465,831***

5.15 Prepayments from customers

	30/06/2025 VND	01/01/2025 VND
Customers who made advance payments to buy houses at the Chuong Duong Home Project	-	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 JSC	509,200,749	3,632,144,633
FPT Software Quy Nhon Co., Ltd	3,405,780,000	-
Others	44,396,150,031	3,525,271,989
Customers who made advance payments to buy houses at the Chuong Duong Home Project	96,754,146,316	96,656,710,279
Others		
Total	**162,449,121,093**	**122,341,202,146**
In which,		
Prepayments from related parties (details in Note 7.1)	***43,474,116,888***	-

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.16 Short-term accrued expenses

	30/06/2025 VND	01/01/2025 VND
a) Short-term	**-**	**105,232,890,183**
Acccured interest	3,352,941,059	4,258,063,496
Acccured expenditures for projects	99,246,777,554	74,978,434,147
Accrued costs of merchandies at Chuong Dương Home Project that have been sold	22,937,880,367	25,996,392,540
b) Long-term	**30,000,000,000**	**30,000,000,000**
The Tan Huong Luxury Apartment Project and school in Tan Quy Ward, Tan Phu District, Ho Chi Minh City (i)	30,000,000,000	30,000,000,000
Total	**30,000,000,000**	**135,232,890,183**

(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.

5.17 Other payables

	30/06/2025 VND	01/01/2025 VND
Trade union fees	475,516,509	482,243,509
Social insurance	198,926,706	1,726,539,119
Healthcare insurance	-	24,600,372
Unemployment insurance	-	12,165,271
Maintenance fund in apartment buildings	2,425,143,142	2,425,143,142
Chuong Duong - Serland Building Management Co., Ltd	-	7,000,000,000
Other short-term payables	36,113,608,250	3,847,137,806
Long-term payables on deposits received	6,622,751,932	6,606,156,832
Payable on guarantee deposit for the implemenation of Long Binh Tan Social Housing Project	13,435,335,000	13,435,335,000
Other long-term payables	(20,058,086,932)	(20,041,491,832)
Total	**59,271,281,539**	**35,559,321,051**
In which,		
Other payables to related parties (details in Note 7.3)	***46,959,437,709***	***7,477,404,824***

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.18 Provisions

	30/06/2025 VND	01/01/2025 VND
Provision for warranty of the Chuong Duong Home Project	8,432,854,738	8,432,854,738
Other short-term provision	(8,432,854,738)	(8,432,854,738)
Provision for unemployment benefits	899,393,042	899,393,042
Other long-term provision	(899,393,042)	(899,393,042)
Total	**9,332,247,780**	**9,332,247,780**

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.19 Loans and finance lease liabilities

	30/06/2025 (VND)		In the period (VND)		01/01/2025 (VND)	
	Carrying value	Repayable amount	Carrying value	Repayable amount	Carrying value	Repayable amount
a) Short-term	**728,148,043,881**	**728,148,043,881**	**567,454,227,702**	**679,630,274,469**	**840,324,090,648**	**840,324,090,648**
Short-term borrowings	***700,663,971,343***	***700,663,971,343***	***544,427,020,594***	***675,006,925,967***	***831,243,876,716***	***831,243,876,716***
Joint Stock Commercial Bank For Investment And Development Of Vietnam - Dong Nai Branch (i)	322,317,266,278	322,317,266,278	179,892,025,668	158,006,951,288	300,432,191,898	300,432,191,898
Vietnam Bank For Agriculture And Rural Development - Thu Duc City II Branch (ii)	339,217,463,449	339,217,463,449	330,681,034,232	304,338,094,247	312,874,523,464	312,874,523,464
Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Dong Dong Nai Branch (iii)	23,341,528,240	23,341,528,240	32,205,960,694	27,600,880,432	18,736,447,978	18,736,447,978
Chuong Duong Trading JSC (v)	-	-	1,000,000,000	35,100,000,000	34,100,000,000	34,100,000,000
Others (vii)	15,787,713,376	15,787,713,376	648,000,000	149,961,000,000	165,100,713,376	165,100,713,376
Current portion of long-term borrowings	***27,484,072,538***	***27,484,072,538***	***23,027,207,108***	***4,623,348,502***	***9,080,213,932***	***9,080,213,932***
Construction Corporation No 1 JSC (vi)	7,123,072,538	7,123,072,538	3,752,207,108	3,549,348,502	6,920,213,932	6,920,213,932
Finance lease liabilities (BIDV-SUMI TRUST Company Limites-HCM City Branch) (vii)	255,000,000	255,000,000	255,000,000	-	-	-
Others (vii)	20,106,000,000	20,106,000,000	19,020,000,000	1,074,000,000	2,160,000,000	2,160,000,000
b) Long-tern	**257,500,755,987**	**257,500,755,987**	**95,911,434,483**	**22,581,536,269**	**184,170,857,773**	**184,170,857,773**
Construction Corporation No 1 JSC (vi)	24,930,755,987	24,930,755,987	811,434,483	3,561,536,269	27,680,857,773	27,680,857,773
Issued bonds (iv)	110,950,000,000	110,950,000,000	-	-	110,950,000,000	110,950,000,000
Others (vii)	121,620,000,000	121,620,000,000	95,100,000,000	19,020,000,000	45,540,000,000	45,540,000,000
Finance lease liabilities (BIDV-SUMI TRUST Company Limites-HCM City Branch) (vii)	2,465,000,000	2,465,000,000	2,720,000,000	255,000,000	-	
Total	**985,648,799,868**	**985,648,799,868**	**663,365,662,185**	**702,211,810,738**	**1,024,494,948,421**	**1,024,494,948,421**
In which,						
Borrowings from related parties (details in Note 7.3)	***32,053,828,525***	***32,053,828,525***	-	-	***68,701,075,705***	***68,701,075,705***

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;
- Property rights (such as debt claims, receivables, materials...) arising from construction contracts credited by BIDV Dong Nai.

(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;
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.
- 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.

5.19 Loans and finance lease liabilities (Continued)

(iii) Credit Agreement No. 20250051/CTD/KHBB dated 30 June 2025, with the Bank for Foreign Trade of Vietnam - East Dong Nai Branch ("Vietcombank Dong Dong Nai")

Line of credit : VND 20,000,000,000
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 20,000,000,000;
- 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:

	30/06/2025 (VND)			01/01/2025 (VND)		
	Amount	Interest rate	Maturity	Amount	Interest rate	Maturity
Face value of issued bonds	110,950,000,000	11% p.a	60 months	110,950,000,000	11%/năm	60 tháng

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.19 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 March 2025	:	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 Dương 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 m^2, and basement area of 1,000 m^2; - 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 2024, to 26 November 2026. The terms of the bond issuance remain unchanged.

5.19 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

(vi) 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 March 2025	:	VND 6,920,213,932, equivalent to USD 270,839.27

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.19 Loans and finance lease liabilities (Continued)

(vii) Financial lease contract No. 2182500354/HĐCTTC dated March 15, 2025, between Chuong Duong Joint Stock Company and BIDV-Sumi Financial Leasing Co., Ltd.,to lease warehouse equipment: Dahaan Forklift, model QTX100 manufactured in China.

- Total value of the leased asset : VND 3,400,000,000
- Lease term : 48 months from the date of handover of the equipment, expiring on June 4, 2029
- Principal debt : VND 2,720,000,000
- Interest payable : VND 170,000,000
- Current interest rate : 5.2% annually, with a fluctuation band adjusted every 3 months by ±3.3%

(viii) 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 SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 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
Ms. Doan Nguyen Yen Linh	3,404,713,376	-	-	09/2024/CDC-DNYL dated 27 September 2024	8.9% p.a	12 months	No collaterals	Additions to current working capital; financing expenditures for projects and other long-term investments
Mr. Khong Trung Kien	9,121,000,000	-	0	03/2024/HDVV/CDC-KTK dated 26 July 2024	8.9% p.a	12 months		
Ms. Nguyen Thi Hong Oanh	3,262,000,000	-	0	04/2024/HDVV/CDC-DVS dated 26 July 2024	8.9% p.a	12 months		
Ms. Nguyen Thi Hong Oanh	-	480,000,000	14,980,000,000	13/2024/CDC-NTHO dated 24 October 2024	8.9% p.a	60 months		
Mr. Tran Phu Soai	-	360,000,000	15,280,000,000	13/2024/CDC-TPS dated 29 October 2024	8.9% p.a	60 months		
Mr. Tran Duc Do	-	360,000,000	15,280,000,000	14/2024/CDC-TDD dated 24 October 2024	8.9% p.a	60 months		
Ms. Vo Thi Hong Hanh	-	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		
Ms. Truong Chau Ai	-	3,400,000,000	13,600,000,000	HĐ vay số 01/2025/HĐVV/CDC-VTHH ngày 26/05/2025	8.9% p.a	60 months		
Ms.Do Ngoc Trang	-	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		
Mr. Do Hong Duc	-	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		
Ms. Vu Thi Hong	-	2,900,000,000	11,600,000,000	12/2024/CDC-NTVH dated 30 September 2024	8.9% p.a	60 months		
Ms.Khong Thi Xuyen	-	3,300,000,000	13,200,000,000	12/2024/CDC-NTVH dated 30 September 2025	8.9% p.a	60 months		
Mr.Nguyen Thanh Cong	-	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		
Mr. Nguyen Ngoc Trieu	-	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 SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.20 Owners' equity

a. Equity reconciliation schedule

Unit: VND

	Contributed capital	Capital surplus	Development and investment funds	Undistributed profit after tax	Total
Balance as at 01 January 2024	**219,887,160,000**	**14,318,909,600**	**5,926,734,244**	**72,132,520,457**	**312,265,324,301**
Net profit for the previous year	-	-	-	21,087,526,568	21,087,526,568
Appropriation to Development and investment fund	-	-	-	-	-
Appropriation to Bonus welfare fund	-	-	-	(1,007,000,000)	(1,007,000,000)
Balance as at 31 December 2024	**219,887,160,000**	**14,318,909,600**	**5,926,734,244**	**92,213,047,025**	**332,345,850,869**
Balance as at 01 January 2025	**219,887,160,000**	**14,318,909,600**	**5,926,734,244**	**92,213,047,025**	**332,345,850,869**
Net profit for the current year	219,887,160,000	21,988,716,000	-	8,917,292,557	250,793,168,557
Appropriation to Bonus welfare fund (i)	-	-	-	1,054,000,000	1,054,000,000
Issuance costs to increase capital	-	463,100,000	-	-	463,100,000
Balance as at 30 June 2025	**439,774,320,000**	**36,770,725,600**	**5,926,734,244**	**102,184,339,582**	**584,656,119,426**

5.20 Owners' equity (Continued)

b. Details of owners' equity

	As at 30/06/2025			As at 01/01/2025		
	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				1,198,553	3.74%	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	72.49%	155,634,760,000
Total	**43,977,432**	**100%**	**439,774,320,000**	**21,988,716**	**100%**	**219,887,160,000**

c. Capital transactions with owners and dividends

	Current period VND	**Previous period 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	-
As at the end of the year	439,774,320,000	219,887,160,000
	-	-

On March 7, 2025, Chuong Duong Corp was granted the Certificate of Registration for Public Offering of Shares No. 01/GCN-UBCK dated March 7, 2025 by the State Securities Commission (SSC). Accordingly, Chuong Duong Corp registered to offer an additional 21,988,716 shares to the public.

d. Shares

	30/06/2025 Shares	**01/01/2025 Shares**
Quantity of registered shares	**439,774,320**	**21,988,716**
Quantity of shares publicly offered	**439,774,320**	**21,988,716**
Common shares	439,774,320	21,988,716
Outstanding shares	**439,774,320**	**21,988,716**
Common shares	439,774,320	21,988,716
Par value of outstanding shares (VND per shares)	*10,000*	*10,000*

e. Funds

	30/06/2025 VND	**01/01/2025 VND**
Development and investment funds	5,926,734,244	5,926,734,244
Total	**5,926,734,244**	**5,926,734,244**

6. INFORMATION TO ITEMS IN THE SEPARATE INCOME STATEMENT

6.1 Net revenues from sales and services rendered

	Current period VND	Previous period VND
Revenue from goods and merchadises	179,040,945,896	97,825,275,816
Revenue from services rendered	1,297,557,386	5,147,711,170
Revenue from construction contracts	89,474,246,212	43,555,282,668
Revenue from leasing out and trading of real estates	13,372,852,462	17,388,045,204
Other revenues from sales and services rendered	-	-
Total (i)	**283,185,601,956**	**163,916,314,858**
In which,		
Revenue from related parties (details in Note 7.3)	***60,633,981,105***	***27,336,354,877***

6.2 Cost of goods sold

	Current period VND	Previous period VND
Cost of goods and merchadises sold	173,721,013,769	97,738,648,879
Cost of services rendered	1,288,120,729	1,861,275,515
Cost of construction contracts	83,383,704,497	48,453,307,546
Cost of leased out assets and real estates sold (i)	7,858,093,226	(19,880,657,446)
Total (i)	**266,250,932,221**	**128,172,574,494**

6.3 Financial income

	Current period VND	Previous period VND
Bank and loan interest	3,938,991,456	6,396,423,276
Profits, dividends received	6,000	-
Total	**3,938,997,456**	**6,396,423,276**

6.4 Financial expenses

	Current period VND	Previous period VND
Interest expenses on borrowings and bonds	10,184,494,940	17,740,275,404
Allowances for devaluation of trading securities	257,300	(11,949,700)
Losses on foreign exchange rates arising in the year	1,002,105,322	1,710,079,172
Other financial expenses	-	515,619,854
Total	**11,186,857,562**	**19,954,024,730**

6.5 Profit from other activities

	Current period VND	Previous period VND
Other income	-	-
Others	32,172,346	80,001,000
Total	**32,172,346**	**80,001,000**
Other expenses		
Others	23,079,937	264,603,887
Total	**23,079,937**	**264,603,887**
Other profits	**9,092,409**	**(184,602,887)**

6.6 Current corporate income tax expense

	Current period VND	Previous period VND
Corporate income tax expenses arising for the year	398,275,756	3,161,983,325
Corporate income tax expense	**398,275,756**	**3,161,983,325**

OTHER INFORMATION

7.1 Subsequent events

There are no material transaction occurring after the closing date of the account period that need to be adjusted or to be noted in the separate financial statements.

7.2 Contingencies and other financial information

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 separate financial statements for the fiscal year ended 30 June 2025.

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 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 separate financial statements, the asset auction process is ongoing.

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

7.3 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	Chuong Duong Homeland JSC	Subsidiary
3	Chuong Duong Steel Structure One Member Co., Ltd	Subsidiary
4	Chuong Duong - Serland Building Management Co., Ltd	Subsidiary
5	Chuong Duong Number One Co., Ltd	Subsidiary
6	Chuong Duong Sai Gon Construction Co., Ltd	Subsidiary
7	Construction Investment Consulting One Member Co., Ltd (FV-Cons)	Subsidiary
8	Chuong Duong E&C Co., Ltd	Subsidiary
9	Civil Engineering Construction No.525 JSC	Associate
10	Chuong Duong Trading JSC	Associate
11	Nam Viet Tower JSC	Associate

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

Related parties	Nature of transactions	Year 2025 VND	Year 2024 VND
The Board of Directors, Audit Committee, and the Board of Management	Income from salaries, bonus, remuneration, and other sources	3,163,000,000	1,842,142,000

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**

7.3 Information of related parties (Continued)

Remuneration of the Board of General Directors and Other Key Executives

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 Nhien	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**

7.3 Information of related parties (Continued)

b. Related parties' transactions

Related parties	Relationship	Nature of transaction	Current period VND	Previous period VND
Purchasing			**8,449,009,425**	**1,959,566,711**
Chuong Duong Steel Structure One Member Co., Ltd	Subsidiary	Good purchased and services received	-	441,118,121
Chuong Duong - Serland Building Management Co., Ltd	Subsidiary	Good purchased and services received	1,913,742,649	1,518,448,590
Chuong Duong E&C Co., Ltd	Subsidiary	Good purchased and services received	6,535,266,776	-
Selling			**60,633,981,105**	**3,664,779,405**
Chuong Duong Homeland JSC	Subsidiary	Good sold and services rendered	51,721,539,411	-
Chuong Duong - Serland Building Management Co., Ltd	Subsidiary	Good sold and services rendered	1,467,647,453	3,105,824,716
		Hàng hóa, dịch vụ	-	549,881,543
Chuong Duong E&C Co., Ltd	Subsidiary	Good sold and services rendered	8,713,231,801	2,881,416
Civil Engineering Construction No.525 JSC	Associate	Good sold and services rendered	(1,271,105,583)	6,191,730
Chuong Duong Trading JSC	Associate	Good sold and services rendered	2,668,023	-
Lending			**-**	**30,000,000,000**
Chuong Duong Trading JSC	Associate	Principal	-	30,000,000,000
Lending repaid			**-**	**68,543,517,742**
Chuong Duong Trading JSC	Associate	Principal	-	68,543,517,742
Financial income			**495,342,466**	**-**
Chuong Duong Trading JSC	Associate	Interest income on lending	495,342,466	-
Financial expenses			**1,072,901,607**	**6,899,088,470**
Construction Corporation No 1 JSC	Investor with significant influence	Interest expenses on borrowings	1,072,901,607	6,899,088,470

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

c. Related party balances

Related parties	Relationship	Current period VND	Previous period VND
Short-term receivables from customers		**10,512,974,805**	**58,325,411,650**
Construction Corporation No 1 JSC	Investor with significant influence	93,500,000	93,500,000
Chuong Duong Homeland JSC	Subsidiary	-	56,223,665,843
Chuong Duong Steel Structure One Member Co., Ltd	Subsidiary	3,124,490,802	2,006,041,015
Chuong Duong E&C Co., Ltd	Subsidiary	7,293,232,578	
Civil Engineering Construction No.525 JSC	Associate	1,751,425	2,204,792
Chuong Duong Trading JSC	Associate	-	-
Prepayments to sellers in short-term		**47,580,051,613**	**30,150,226,567**
Chuong Duong Steel Structure One Member Co., Ltd	Subsidiary	-	-
Chuong Duong Number One Co., Ltd	Subsidiary	12,800,802,515	12,800,802,515
Chuong Duong Sai Gon Construction Co., Ltd	Subsidiary	3,018,322,568	3,018,322,568
Chuong Duong E&C Co., Ltd	Subsidiary	-	-
Civil Engineering Construction No.525 JSC	Associate	30,696,691,704	14,331,101,484
Chuong Duong Trading JSC	Associate	1,064,234,826	-
Short-term receivables from customers		**4,882,535,907**	**4,011,974,445**
Chuong Duong Homeland JSC	Subsidiary	-	646,688,202
Chuong Duong Steel Structure One Member Co., Ltd	Subsidiary	767,000,000	110,000,000
Chuong Duong Sai Gon Construction Co., Ltd	Subsidiary	-	-
		628,749,446	386,437,782
Chuong Duong E&C Co., Ltd	Subsidiary	510,486,435	276,606,435
Civil Engineering Construction No.525 JSC	Associate	1,031,161,800	1,031,161,800
Chuong Duong Trading JSC	Associate	1,945,138,226	1,561,080,226
		-	-
Loan receivables		**1,945,138,226**	**1,561,080,226**
Chuong Duong Trading JSC	Associate	1,945,138,226	1,561,080,226

Short-term prepayments from customers		**43,474,116,888**	**-**
Chuong Duong Homeland JSC	Subsidiary	43,474,116,888	-
Short-term trade payables		**49,104,176,073**	**14,727,424,100**
Chuong Duong Steel Structure One Member Co., Ltd	Subsidiary	1,072,108,006	1,643,971,203
Chuong Duong - Serland Building Management Co., Ltd	Subsidiary	385,564,699	610,921,821
Chuong Duong Number One Co., Ltd	Subsidiary	-	-
Chuong Duong Homeland JSC	Subsidiary	43,474,116,888	-
Chuong Duong E&C Co., Ltd	Subsidiary	-	358,805,290
Civil Engineering Construction No.525 JSC	Associate	936,553	936,553
Chuong Duong Trading JSC	Associate	3,819,992,578	11,761,331,884
Nam Viet Tower JSC	Associate	351,457,349	351,457,349
Long-term trade payables		**7,868,063,538**	**5,152,465,831**
Chuong Duong Steel Structure One Member Co., Ltd	Subsidiary	953,330,539	252,515,077
Chuong Duong E&C Co., Ltd	Subsidiary	2,270,533,805	255,751,560
Civil Engineering Construction No.525 JSC	Associate	4,644,199,194	4,644,199,194
Borrowings and finance lease liabilities		**32,053,828,525**	**68,701,075,705**
Construction Corporation No 1 JSC	Investor with significant influence	32,053,828,525	34,601,075,705
Chuong Duong Trading JSC	Associate	-	34,100,000,000
Other paybles		**33,524,102,709**	**7,477,404,824**
Chuong Duong Homeland JSC	Subsidiary	26,046,697,885	-
Chuong Duong Steel Structure One Member Co., Ltd	Subsidiary	477,404,824	477,404,824
Chuong Duong - Serland Building Management Co., Ltd	Subsidiary	7,000,000,000	7,000,000,000

7.4. Comparative figures

Comparative figures are the figures on the separate financial statements for the year ended 31 December 2024, audited by CPA Vietnam Auditing Company Limited and the separate financial statements for the period ended 30 June 2024

Ho Chi Minh City, 30 July 2025

Preparer	Chief Accountant	General Director
Cao Thị Thanh Hiếu	Huỳnh Hoàng Hoài Hân	Văn Minh Hoàng