

**PHU THO TOURIST SERVICES JOINT STOCK COMPANY**

**03 Hoa Binh, Binh Thoi Ward, Ho Chi Minh City**

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# **FINANCIAL STATEMENTS**

**2nd quarter 2025**

**(Pursuant to Circular No. 200/2014/TT-BTC dated  
22/12/2014 issued by the Ministry of Finance)**

## BALANCE SHEET

As at 30 June 2025

Unit: VND

Items	Code	Note	Ending balance	Beginning balance
<b>A- Current Assets (100=110+120+130+140+150)</b>	<b>100</b>		<b>564 853 472 053</b>	<b>398 205 520 048</b>
<b>I- Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>5 093 145 357</b>	<b>45 409 601 172</b>
1. Cash	111		5 093 145 357	2 409 601 172
2. Cash equivalents	112			43 000 000 000
<b>II- Short-term financial investments</b>	<b>120</b>	<b>V.2</b>	<b>332 000 000 000</b>	<b>172 500 000 000</b>
3. Held-to-maturity investments	123		332 000 000 000	172 500 000 000
- Term deposits			332 000 000 000	172 500 000 000
<b>III- Short-term receivables</b>	<b>130</b>		<b>202 246 337 073</b>	<b>153 010 693 309</b>
1. Short-term trade receivables from customers	131	V.3	15 832 769 177	14 475 320 528
2. Short-term prepayments to suppliers	132	V.4	1 762 311 794	959 935 542
6. Other short-term receivables	136	V.5	196 120 188 419	149 044 369 556
7. Short-term allowances for doubtful debts (*)	137		(11 487 829 917)	(11 487 829 917)
8. Shortage of assets awaiting resolution	139	V.6	18 897 600	18 897 600
<b>IV- Inventories</b>	<b>140</b>	<b>V.8</b>	<b>1 702 784 468</b>	<b>2 277 137 661</b>
1. Inventories	141		1 702 784 468	2 277 137 661
<b>V- Other current assets</b>	<b>150</b>		<b>23 811 205 155</b>	<b>25 008 087 906</b>
1. Short-term prepaid expenses	151	V.9a	1 429 577 862	2 624 223 813
3. Taxes and other receivables from the State Treasury	153		22 381 627 293	22 383 864 093
<b>B-Long-term assets (200=210+220+240+250+260)</b>	<b>200</b>		<b>430 070 816 309</b>	<b>584 915 287 740</b>
<b>I- Long-term receivables</b>	<b>210</b>		<b>12 970 452 999</b>	<b>12 620 452 999</b>
1. Long-term trade receivables	211		240 000 000	240 000 000
6. Other long-term receivables	216		19 770 452 999	19 420 452 999
7. Long-term allowances for doubtful debts (*)	219	V.7	(7 040 000 000)	(7 040 000 000)
<b>II- Fixed assets</b>	<b>220</b>		<b>97 364 564 409</b>	<b>101 368 325 633</b>
1. Tangible fixed assets	221	V.10	97 179 155 871	101 098 377 053
- Cost	222		622 301 413 691	614 899 401 102
- Accumulated depreciation (*)	223		(525 122 257 820)	(513 801 024 049)
3. Intangible fixed assets	227	V.11	185 408 538	269 948 580
- Cost	228		30 619 998 950	30 619 998 950
- Accumulated amortisation (*)	229		(30 434 590 412)	(30 350 050 370)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>9 968 839 195</b>	<b>10 629 550 444</b>
2. Construction in progress	242	V.12	9 968 839 195	10 629 550 444
<b>V- Long-term investments</b>	<b>250</b>		<b>291 268 274 857</b>	<b>441 268 274 857</b>
2. Investments in joint ventures and associates	252		253 277 125 000	253 277 125 000
3. Investments in equity of other entities	253		33 605 592 683	33 605 592 683
4. Allowances for long-term investments (*)	254		(1 614 442 826)	(1 614 442 826)
- Allowances for investment losses in other entities			(1 614 442 826)	(1 614 442 826)
5. Held to maturity investments	255		6 000 000 000	156 000 000 000
<b>VI- Other long-term assets</b>	<b>260</b>		<b>18 498 684 849</b>	<b>19 028 683 807</b>
1. Long-term prepaid expenses	261	V.9b	18 498 684 849	19 028 683 807
<b>Total assets (270=100+200)</b>	<b>270</b>		<b>994 924 288 362</b>	<b>983 120 807 788</b>

Items	Code	Note	Ending balance	Beginning balance
<b>A-Liabilities (300=310+330)</b>	<b>300</b>		<b>84 657 921 634</b>	<b>58 554 448 265</b>
<b>I- Short-term liabilities</b>	<b>310</b>		<b>81 694 921 634</b>	<b>55 579 448 265</b>
1. Short-term trade payables to suppliers	311	V.13	6 625 337 339	11 927 116 263
2. Short-term advances from customers	312		47 266 000	26 257 000
3. Taxes and other payables to the State Treasury	313	V.14	34 828 303 845	479 043 066
4. Payables to employees	314		3 247 806 400	6 350 409 000
5. Short-term accrued expenses	315		5 132 727 291	5 132 727 291
8. Short-term unearned revenues	318	V.16	421 197 365	389 865 115
9. Other short-term payables	319	V.15	31 384 635 406	31 266 382 542
12. Bonus and welfare fund	322		7 647 988	7 647 988
<b>II- Long-term liabilities</b>	<b>330</b>		<b>2 963 000 000</b>	<b>2 975 000 000</b>
7. Other long-term payables	337		2 963 000 000	2 975 000 000
<b>B-Owner's equity (400=410+430)</b>	<b>400</b>		<b>910 266 366 728</b>	<b>924 566 359 523</b>
<b>I- Owner's equity</b>	<b>410</b>	<b>V.17</b>	<b>910 266 366 728</b>	<b>924 566 359 523</b>
1. Owner's equity	411		1186 840 000 000	1186 840 000 000
- Ordinary shares with voting rights	411		1186 840 000 000	1186 840 000 000
2. Capital surplus	412		69 686 924 280	69 686 924 280
11. Undistributed earnings	421		(346 260 557 552)	(331 960 564 757)
- Undistributed earnings brought forward	421a		(331 960 564 757)	(311 207 672 072)
- Undistributed earnings for the current period	421b		(14 299 992 795)	(20 752 892 685)
<b>Total sources (440=300+400)</b>	<b>440</b>		<b>994 924 288 362</b>	<b>983 120 807 788</b>

Prepared by

  
Tran Thi Thu Huong

Chief Accountant

  
Huynh Ngoc Cach

July 2025

General Director



  
Hoang Van Ba



## INCOME STATEMENT - 2nd QUARTER 2025

(Excluding internal revenue and expenses)

Items	Code	Note	This quarter of current year	This quarter of previous year	Year to date (Current year)	Year to date (Previous year)
1. Revenue from sales and services	1	V.18	44 150 559 972	46 423 175 486	90 741 936 631	111 360 158 458
2. Revenue deductions	3					
3. Net revenue from sales and services (10=01-03)	10		44 150 559 972	46 423 175 486	90 741 936 631	111 360 158 458
4. Cost of goods sold	11	V.19	56 178 852 384	33 608 751 933	114 751 200 172	102 223 574 918
5. Gross revenue from sales and services (20=10-11)	20		(12 028 292 412)	12 814 423 553	(24 009 263 541)	9 136 583 540
6. Financial income	21	V.20	7 029 258 335	9 670 949 345	18 675 860 369	23 913 151 194
7. Financial expenses	22	V.21			10 509 589	
- In which: Interest expenses	23				10 509 589	
8. Selling expenses	25	V.22	880 090 703	1 062 970 019	1 896 032 858	2 357 592 075
9. General and administrative expenses	26	V.23	3 370 391 660	3 322 481 014	7 117 510 903	7 065 989 577
10. Net profit from operating activities [30=20+(21-22)-(24+25)]	30		(9 249 516 440)	18 099 921 865	(14 357 456 522)	23 626 153 082
11. Other income	31	V.24	20 563 612	116 828 638	57 503 927	140 130 749
12. Other expenses	32	V.25	40 200		40 200	
13. Other profit (40=31-32)	40		20 523 412	116 828 638	57 463 727	140 130 749
14. Accounting profit before tax (50=30+40)	50		(9 228 993 028)	18 216 750 503	(14 299 992 795)	23 766 283 831
15. Current income tax expense	51	V.27				
16. Deferred income tax expense	52					
17. Net profit after tax (60=50-51-52)	60		(9 228 993 028)	18 216 750 503	(14 299 992 795)	23 766 283 831
18. Basic earnings per share (*)	70	V.28				

Prepared by

  
Tran Thi Thu Huong

Chief Accountant


  
Huynh Ngoc Cach



**CASH FLOW STATEMENT - Direct method**

ITEMS	Code	Note	Year to date (Current year)	Year to date (Previous year)
<b>I. Cash Flows from Operating Activities</b>				
1. Receipts from sales of goods, provision of services, and other revenue	1		96 962 247 151	115 377 693 842
2. Payments to suppliers for goods and services	2		(53 902 535 299)	(65 260 017 858)
3. Payments to employees	3		(30 341 855 175)	(28 977 967 338)
4. Interest paid	4		( 10 509 589)	
5. Corporate income tax paid	5			( 3 293 898)
6. Other receipts from operating activities	6		22 788 708 713	33 400 434 286
7. Other payments for operating activities	7		(63 212 885 863)	(38 903 650 024)
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>(27 716 830 062)</b>	<b>15 633 199 010</b>
<b>II. Cash Flows from Investing Activities</b>				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(3 319 273 202)	(5 812 579 153)
2. Proceeds from the liquidation and disposal of fixed assets and other long-term assets	22			
3. Payments for loans and purchases of debt instruments of other entities	23		(55 500 000 000)	(109 000 000 000)
4. Receipts from collection of loans and sales of debt instruments of other entities	24		46 000 000 000	84 000 000 000
5. Payments for investments in other entities	25			
6. Receipts from divestment in other entities	26			
7. Receipts from loan interest, dividends, and distributed profits	27		219 647 449	251 882 513
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>(12 599 625 753)</b>	<b>(30 560 696 640)</b>
<b>III. Cash Flows from Financing Activities</b>				
1. Receipts from share issuance and capital contributions from owners	31			
2. Payments for return of capital contributions to owners and repurchase of issued shares	32			
3. Receipts from borrowings	33		4 000 000 000	
4. Payments for principal loan repayments	34		(4 000 000 000)	
5. Payments for financial lease obligations	35			
6. Dividends and profits paid to owners	36			
<b>Net cash flow from financing activities</b>	<b>40</b>			
<b>Net cash flow for the period (50 = 20 + 30 + 40)</b>	<b>50</b>		<b>(40 316 455 815)</b>	<b>(14 927 497 630)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>45 409 601 172</b>	<b>21 734 624 292</b>
<b>Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)</b>	<b>70</b>		<b>5 093 145 357</b>	<b>6 807 126 662</b>

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Huynh Ngoc Cach

July 2025  
General Director  
  
Hoang Van Ba  




**NOTES TO THE FINANCIAL STATEMENTS***From accounting period from 01/01/2025 to 30/6/2025***I. CORPORATE INFORMATION****1 Form of ownership**

Phu Tho Tourist Service Joint Stock Company officially commenced operations under the joint stock company model according to the 12th Amended Business Registration Certificate issued by the Ho Chi Minh City Department of Planning and Investment on 17/05/2016.

On 17/05/2024, the Company amended its Business Registration Certificate for the 14th time.

The Company's head office is located at: 03 Hoa Binh, Binh Thoi Ward, Ho Chi Minh City.

The Company's charter capital, as stated in the Business Registration Certificate, is 1.186.840.000.000 VND. The actual contributed charter capital as at 31/12/2024 is 1.186.84.000.000 VND, equivalent to 118.684.000 shares with a par value of 10.000 VND per share.

**2 Field of business**

Providing recreational and entertainment services, restaurant, hotel, and travel business activities, etc.

**3 Principal activities**

The Company's principal activities are:

- Recreational, cultural, artistic, sports, and mangrove ecotourism services;
- Hospitality;
- Restaurant and catering services;
- Sauna, massage, and karaoke services;
- International and domestic travel services
- Airline, cruise, and train ticket agency;
- Trading in souvenirs, electrical appliances, construction materials, foodstuffs, handicrafts, cosmetics, textiles, wine, beer, domestically produced cigarettes, flowers, ornamental fish, and animals (birds, crocodiles, pythons, and snakes);
- Advertising;
- Organizing festivals and fairs;
- Forest preservation.

**4 Normal operating cycle of the Company is within 12 months.****5 Company structure**

The Company has the following business location	Address	Principal activity
Dam Sen Cultural Park	Ho Chi Minh City	Amusement and entertainment services
Vam Sat Ecopark	Ho Chi Minh City	Amusement and entertainment services
Phu Tho Hotel	Ho Chi Minh City	Accommodation and food services
Thuy Ta Dam Sen restaurant	Ho Chi Minh City	Food and beverage services
Dam Sen Travel	Ho Chi Minh City	Tourism services

Refer to Note V.2 for detailed information about the Company's joint ventures, associates, and other investments.

**II. Accounting period and accounting currency**

1 The Company's fiscal year follows the calendar year, starting on 01/01 and ends on 31/12

2 The currency used in accounting records is Vietnam Dong (VND).

### III. Applied accounting standards and systems

The Company applies the Vietnam Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22/12/2014, by the Ministry of Finance.

The Company has applied Vietnamese Accounting Standards and the accompanying guidance on these standards issued by the Government. The financial statements have been prepared and presented in full compliance with the current Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and their accompanying guidance circulars

### IV. Significant accounting policies

#### 1 Recognition principles for cash and cash equivalents

Cash comprises cash on hand and non-term deposits at banks.

Cash equivalents are short-term investments with the maturities of not over than three months from the investment date. They are highly liquid and readily convertible into known amounts of cash and that are subject to an insignificant risk of conversion into cash

#### 2 Financial investments

*Trading securities* are initially recorded in the accounting records at cost, which includes the purchase price plus any purchase-related costs (if any), such as brokerage fees, transaction fees, information fees, taxes, levies, and bank charges. After initial recognition, trading securities are measured at cost less any allowances for decline in value of trading securities. Upon disposal or sale, the cost of trading securities is measured using the first-in, first-out (FIFO) method or the weighted average method

*Held-to-maturity investments* refer to investments that the Company's Executive Board intends and is capable of holding until maturity

*Investments in joint ventures and associates* are initially recorded at cost. Subsequently, these investments are measured at cost, net of any allowance for a decline in their value.

*Equity investments in other entities* refer to investments in equity instruments where the Company does not exercise control, joint control, or significant influence over the investee. Initially recorded at cost, these investments are subsequently measured at cost, net of any allowance for a decline in value

Dividends are recognized when the Company has the rights to receive dividends from the investees.

The allowances for decline in value of investments at the end of the period are as follows:

- For trading securities investments: allowances are calculated based on the difference between the cost recorded in the accounting books and their market value at the time the allowance is recognized, provided the recorded cost is higher.
- For investments in joint ventures and associates, allowances are based on the financial statements of the joint ventures or associates at the time the allowance is established.
- For long-term investments with no significant influence over the investee, allowances are determined based on the investee's financial statements at the time they are established
- For held-to-maturity investments: allowances for doubtful debts are established based on the recoverability assessment, in accordance with legal regulations

#### 3 Accounts receivable

Accounts receivable are closely monitored based on various factors, including collection periods, debtors, currencies, and other elements as required by the company's management.

Allowances for doubtful debts are made for overdue receivables based on payment terms in contracts, loan agreements, contractual commitments, or debt commitments, as well as for receivables that are not yet due but are deemed unlikely to be collected. In addition, allowances for doubtful debts are based on the principal payment period specified in the original contract, without any debt extensions agreed upon by the parties. Allowances are also made for receivables not yet due when the debtor is bankrupt, undergoing liquidation, missing, evading obligations.

According to Article 6 of Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08/08/2019, the allowance rates are as follows:

- 30% of the value for receivables overdue from 6 months to less than 1 year;
- 50% of the value for receivables overdue from 01 year to less than 02 years;
- 70% of the value for receivables overdue from 02 year to less than 03 years;
- 100% the value for receivables overdue for 3 years or more.



#### 4 Inventories

Inventories are initially recorded at cost, which comprises the purchase price, processing costs, and other directly attributable expenses incurred to place the inventories in their present location and condition at the time of initial recognition. Subsequent to initial recognition, if the net realizable value of the inventories is lower than its cost at the time of preparing the financial statements, the inventories are measured at their net realizable value.

The inventories' value is measured using the weighted average cost method.

Inventories are accounted for using the perpetual inventories method.

The allowance for a decline in inventory value at the end of the period is calculated as the difference between the inventory's cost and its net realizable value, provided the cost exceeds the net realizable value.

#### 5 Fixed assets

Tangible and intangible fixed assets are initially recognized at cost. During their usage, these assets are reported at cost, less accumulated depreciation or amortization, and presented at their net carrying amount. Depreciation is calculated using the straight-line method.

Finance lease fixed assets are initially recognized at their fair value or the present value of the minimum lease payments (whichever is lower), plus directly attributable initial costs related to the finance lease (excluding VAT). During their use, finance lease fixed assets are recorded at cost, accumulated depreciation, and net book value. Depreciation of finance lease fixed assets is calculated based on the lease term specified in the contract and allocated to operating expenses, ensuring full capital recovery.

Depreciation of fixed assets is calculated using the straight-line method, with the estimated depreciation periods as follows:

- Buildings and structures	5 - 25	years
- Machinery and equipment	3 - 7	years
- Means of transportation and transmitters	3 - 7	years
- Office equipment	3 - 5	years
- Other tangible fixed assets	4 - 15	years
- Software	3 - 6	years

#### 6 Prepaid expenses

Expenses related to multiple years of business operations are recorded as prepaid expenses and gradually allocated to the income statements of subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period are determined based on the nature of the expenses, using a reasonable allocation method and criteria. Prepaid expenses are gradually allocated to operating expenses using the straight-line method

#### 7 Accounts payable

Accounts payable are tracked by due dates, payees, types of currency, and other factors based on the Company's management requirements

#### 8 Borrowings

Borrowings are monitored by lending entities, loan agreements, and terms of repayment. In case of borrowings or liabilities denominated in foreign currencies, they are tracked by the specific type of currency.

#### 9 Borrowing costs

Borrowing costs are charged to operating expenses during the period when incurred, except for borrowing costs directly attributable to the investment, construction or production of assets under construction are recorded in value of capitalized assets provided the conditions specified in Vietnamese Accounting Standard No. 16 – Borrowing Costs are met. Additionally, borrowing costs directly attributable to the construction of fixed assets, investment properties can be capitalized even if the construction is less than 12 months.

#### 10 Unearned revenue

Unearned revenue includes advance payments such as amounts paid by customers for one or more accounting periods for services like massage room usage, package tickets, forest protection revenue, etc.

Unearned revenue is recognized as revenue from sales and services in amounts corresponding to each accounting period



## 11 Owner's equity

Owner's equity is recorded based on the actual capital contributed by the shareholders.

Capital surplus represents the difference between the par value of shares, direct costs related to their issuance, and the issuance price (including cases involving the reissuance of treasury shares). It may result in a positive surplus (when the issuance price exceeds the par value and direct issuance costs) or a negative surplus (when the issuance price is lower than the par value and direct issuance costs).

Undistributed earnings represent the company's performance (profit or loss) after corporate income tax, including the allocation of profits or the handling of losses. When dividends or profits are distributed to owners exceeding the undistributed after-tax profits, the excess amount is treated as a reduction in contributed capital. Undistributed after-tax profits can be distributed to investors based on their capital contributions, subject to approval by the General Meeting of Shareholders and after required appropriations to reserves in compliance with the Company Charter and Dividends payable to shareholders are recognized as liabilities on the company's balance sheet after the Board of Directors announces the dividend distribution and the Viet Nam Securities Depository and Clearing Corporation (VSDC) confirms the record date for dividend entitlement

## 12 Revenue

### *Revenue from sale of goods*

Revenue from sale of goods is recognized when all of the following conditions are satisfied

The Company has transferred the significant risks and rewards associated with ownership of the products or

- goods to the buyer;
- The Company no longer retains control over or managerial involvement in the goods as an owner
- Revenue can be measured reliably
- The Company has received or is likely to receive the economic benefits from the sales transaction

### *Revenue from services*

Revenue from services is recognized when all the following conditions are satisfied:

- Revenue can be measured reliably;
- The Company has received or is likely to receive the economic benefits from the service transaction;
- The portion of work completed as of the balance sheet date can be determined
- The costs incurred for the transaction and the costs required to complete the service transaction can be measured

The stage of the completion of the transaction may be determined by evaluating the volume of work performed

### *Financial income*

Revenue arising from interests, dividends and other financial activities is recognized when the following two (2) conditions are simultaneously met:

- The economic benefits from the transaction are anticipated to be realized;
- Revenue can be measured reliably.

## 13 Cost of goods sold

The cost of goods sold during the period is recognized in accordance with the revenue generated in the year and adheres to the principle of prudence. Instances of material and inventory losses exceeding allowable limits, abnormal cost overruns, and inventory losses (after deducting the responsibility of relevant individuals or entities) are fully and promptly recorded in the cost of goods sold for the year

## 14 Financial expenses

The expenses recorded as financial expenses include:

- Expenses or losses associated with financial investment activities;
- Borrowing costs;

## 15 Corporate income tax

Current corporate income tax expenses are determined based on taxable income for the year and the corporate income tax rate applicable during the fiscal year.

## 16 Related parties

Parties are considered related if they have the ability to control or significantly influence the other party's decisions regarding financial and operational policies. The Company's related parties include:

- Enterprises that, directly or indirectly through one or more intermediaries, have the right to control the company, are controlled by the company, or share joint control with the company. This includes parent companies, subsidiaries, and associate companies
- Individuals who, directly or indirectly, hold voting rights in the company and have influence over its decisions, as well as key management personnel of the company and their close family members.
- Enterprises in which the individuals mentioned above, directly or indirectly, hold a significant portion of the voting rights or have influence over these enterprises.

In identifying related party relationships for the preparation and presentation of the financial statements, the Company places emphasis on the nature of the relationship rather than its legal form.

## V. Supplementary information for items presented in the Balance sheet

### 1 CASH AND CASH EQUIVALENTS

	30/6/2025	01/01/2025
	VND	VND
Cash	1,414,036,000	1,800,284,500
Non-term bank deposits	3,668,850,157	577,380,072
Cash in transit	10,259,200	31,936,600
Cash equivalents		43,000,000,000
	<b>5,093,145,357</b>	<b>45,409,601,172</b>

### 2 FINANCIAL INVESTMENTS

#### a Held-to-maturity investments

	30/6/2025	01/01/2025
	VND	VND
- Short-term	332,000,000,000	172,500,000,000
- Long-term	6,000,000,000	156,000,000,000
	<b>338,000,000,000</b>	<b>328,500,000,000</b>

	30/6/2025		01/01/2025	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
<b>b Investment in associates</b>	<b>253,277,125,000</b>		<b>253,277,125,000</b>	
Dam Sen Water Park Corporation	253,277,125,000		253,277,125,000	
<b>c Equity investment in other entities</b>	<b>33,605,592,683</b>	<b>(1,614,442,826)</b>	<b>33,605,592,683</b>	<b>(1,614,442,826)</b>
Saigon - Da Lat JSC.	29,442,390,096		29,442,390,096	
Saigon Dong Ha Tourist JSC.	4,163,202,587	(1,614,442,826)	4,163,202,587	(1,614,442,826)

#### d Investment in associates

Detailed information about the Company's joint ventures and associates as at 30/06/2025 is as follows:

Company's name	Place of incorporation and	Ownership	Voting rights	Principal activities
Dam Sen Water Park Corporation	Ho Chi Minh City	33,54%	33,54%	Recreational, entertainment, and other services
<b>Equity investment in other entities</b>				
Company's name	Place of incorporation and operation	Ownership	Voting rights	Principal activities
Saigon - Da Lat JSC.	Da Lat City	13,67%	13,67%	Hospitality services
Saigon Dong Ha Tourist JSC.	Quang Tri Province	3,23%	3,23%	Hospitality services



### 3 RECEIVABLES FROM CUSTOMERS

a) Short-term	30/6/2025		01/01/2025	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
TVC Television Service and Communicate Information Corporation	89,275,000	(89,275,000)	89,275,000	(89,275,000)
Naka Entertainment Company Limited	28,200,000	(28,200,000)	28,200,000	(28,200,000)
Mono Events Copmany Limited	49,285,000	(49,285,000)	49,285,000	(49,285,000)
Nhat Pham Hoang Gia Group Company Limited	2,471,730,400	(2,251,730,400)	2,471,730,400	(2,251,730,400)
Hung Ocean Trading and Producing	9,619,339,517	(9,019,339,517)	9,619,339,517	(9,019,339,517)
Vietnam Thuong Tin Commercial Bank - Vietbank	658,092,300		429,683,800	
Hai Tam Sau Trading Service Company Limited	422,314,240			
Dam Sen Water Park Corporation	260,000,000			
Infinity Group	142,390,000			
Can Gio Protection Forest Management Board	739,094,080		372,723,385	
Ziuka Investment Company Limited	170,777,000		191,565,000	
Other receivables from customers	1,182,271,640		1,223,518,426	
	<u>15,832,769,177</u>	<u>(11,437,829,917)</u>	<u>14,475,320,528</u>	<u>(11,437,829,917)</u>

b) Long-term	30/6/2025		01/01/2025	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Mr. Vo Trung Thiep	240,000,000	(240,000,000)	240,000,000	(240,000,000)
	<u>240,000,000</u>	<u>(240,000,000)</u>	<u>240,000,000</u>	<u>(240,000,000)</u>

- Doubtful debts that were overdue for over 3 years and were 100% recognized in the allowance

### 4 SHORT-TERM PAYABLES TO SUPPLIERS

	30/6/2025		01/01/2025	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
	0	-		-
Au Lac Technology Applications And Media Company Limited	175,000,000	-	175,000,000	-
Duong Long Construction Trading Environmental Company Limited	248,900,000		248,900,000	
Other payables to suppliers	1,338,411,794	-	536,035,542	-
	<u>1,762,311,794</u>	<u>-</u>	<u>959,935,542</u>	<u>-</u>

## 5 OTHER RECEIVABLES

### a) Short-term

	30/6/2025		01/01/2025	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Dividends receivables	1,715,635,000		9,725,841,600	-
Interest receivables	13,944,384,837	-	6,614,898,687	-
Advances	95,600,000	-	249,320,000	-
Deposits	98,265,460		105,295,792	-
Additional land lease receivables from 2010 to 16/05/2016 - Phu Tho Tourist Service One Member Limited Liability Company	2,728,877,249		2,728,877,249	-
Receivables from Sai Gon Tourist Group (*)	70,224,591,554		70,224,591,554	
Temporary payment of land lease fees for the pre-equitization period as per Notification No. 47630/TB-CCT(**)	82,033,703,247		35,479,776,602	
Temporary payment of interest on late payment of land lease fees for the pre-equitization period, as per Notification No. 47630/TB-CCTQ**	24,906,906,710		23,543,543,710	
Lavifood JSC.	50,000,000	(50,000,000)	50,000,000	(50,000,000)
Hung Ocean Trading and Producing Corporation	195,454,545		195,454,545	
Other receivables	126,769,817	-	126,769,817	-
	<u>196,120,188,419</u>	<u>(50,000,000)</u>	<u>149,044,369,556</u>	<u>(50,000,000)</u>

(\*) Pursuant to the recommendation in the audit report of the State Audit Office Region XIII dated 18/06/2020: receivable from the Parent Company regarding profit after tax for the period from 01/07/2014 to 16/05/2016 = 75.271.406.874 VND ; Deducting the late payment interest on profit remittance to the Parent Company = 12.652.068.169 VND according to Official Letter No. 837/TCT-TCKT from Saigontourist Group dated 12/10/2020:  
 $75.271.406.874 - 12.652.068.169 = 62.619.338.705$  VND .

According to Official Letter No. 319/KV XIII-TH dated 23/07/2021 from the State Audit Office Region XIII: reduction in the amount to be remitted to the Parent Company by 7.605.252.849. Therefore, the total receivable from Saigontourist Group is:  $62.619.338.705 + 7.605.252.849 = 70.224.591.554$  VND.

(\*\*) The Company made a provisional payment for land rent at No. 03 Hoa Binh Street – Dam Sen Cultural Park for the pre-equitization period, in accordance with Resolution No. 06/2024/HĐQT/NQ dated 30/09/2024 and Decision No. 1320/QĐ-CT-CC dated 24/07/2024, with a total amount of 55.585.521.614 VND (including 35.479.776.602 VND in land rent and 20.105.745.012 VND in late payment penalty), pending final settlement of the transformation period.

Note: According to Notice No. 337/TB-CCTQ11 dated 31/03/2020 of the District 11 Tax Department, the additional land rent to be collected for the property at No. 03 Hoa Binh – Dam Sen Cultural Park for the period from 01/01/1996 to 30/06/2014 is 162.470.761.414 VND. The District 11 Tax Department offset the land rent amounts previously paid to the State Budget from 2020 in accordance with the State Audit's conclusions and the land rent payments made by the Company to the State Budget from 2020 to 30/06/2024 under notices of the District 11 Tax Department, resulting in the tax enforcement amount in Notice No. 47630/TB-CCT being 55.585.521.614 VND.

On 02/12/2024, Vietcombank deducted the amount of 3.437.798.698 VND from the Company's account pursuant to Decision No. 1720/QĐ-CCT-CC and the State Budget Collection Order dated 19/11/2024 issued by the District 11 Tax Department regarding the enforcement of tax-related administrative decisions.

Following Resolution No. 280/NQ-HĐTV dated 19/12/2024 of the Members' Council of the Parent Corporation, on 09/01/2025, Phu Tho Tourist Services Joint Stock Company made a provisional payment of 46.553.926.645 VND. On 18/02/2025, the Company paid an additional 1.363.363.000 in late payment interest for the arrears, according to Notice No. 4009/TB-CCT dated 10/02/2025.



## b) Long-term

	30/6/2025		01/01/2025	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Deposits	1,340,000,000	-	990,000,000	
An Thai Law Office	200,000,000		200,000,000	
Receivables related to Dam Sen Bowling Centre(*)	10,960,656,948	(6,800,000,000)	10,960,656,948	(6,800,000,000)
Receivables related to Dam Sen Bowling Centre - Lawyer fees (**)	190,000,000		190,000,000	
Receivables related to Dam Sen Bowling Centre - Execution of Sentence No. 27/2020/KDTM-PT dated 25/06/2020 (**)	7,042,796,051		7,042,796,051	
Bowling asset valuation	37,000,000		37,000,000	
	<u>19,770,452,999</u>	<u>(6,800,000,000)</u>	<u>19,420,452,999</u>	<u>(6,800,000,000)</u>

Details of receivables related to Dam Sen Bowling Centre are as follows:

	30/6/2025	01/01/2025
* Loans	6,600,000,000	6,600,000,000
* Interest expenses	1,432,135,066	1,432,135,066
* Payments made on behalf of Kexim Company and the supermarket	2,032,385,490	2,032,385,490
* Receivables related to the purchases of materials	240,000,000	240,000,000
* VAT paid on behalf	615,227,301	615,227,301
* Other receivables	77,909,091	40,909,091
** Receivables related to Dam Sen Bowling Centre - Lawyer fees	190,000,000	190,000,000
** Receivables related to Dam Sen Bowling Centre - Execution of Sentence No. 27/2020/KDTM-PT dated 25/06/2020	7,042,796,051	7,042,796,051
	<u>18,230,452,999</u>	<u>18,193,452,999</u>

These receivables arose during the period from 1999 to 2007 at the Dam Sen Bowling Centre, which was established under a joint venture contract with Chi Dat Company Limited. The centre is now inactive.

\*\* Execution of Sentence No. 27/2020/KDTM-PT dated 25/06/2020.

## 6 SHORTAGE OF ASSETS AWAITING RESOLUTION

	30/6/2025	01/01/2025
	VND	VND
Fixed assets	18,897,600	18,897,600
	<u>18,897,600</u>	<u>18,897,600</u>

## 7 DOUBTFUL DEBTS

	30/6/2025		01/01/2025	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Total value of overdue receivables				
An Thai Law Office	200,000,000	(200,000,000)	200,000,000	(200,000,000)
Mr. Vo Trung Thiep	240,000,000	(240,000,000)	240,000,000	(240,000,000)
Chi Dat Company Limited	6,600,000,000	(6,600,000,000)	6,600,000,000	(6,600,000,000)
	<u>7,040,000,000</u>	<u>(7,040,000,000)</u>	<u>7,040,000,000</u>	<u>(7,040,000,000)</u>

- Doubtful debts that were overdue for over 3 years and were 100% recognized in the allowance

## 8 INVENTORIES

	30/6/2025	01/01/2025
	VND	VND
Raw materials	1,400,504,286	1,931,323,413
Goods	302,280,182	345,814,248
	<u>1,702,784,468</u>	<u>2,277,137,661</u>

## 9 PREPAID EXPENSES

### a) Short-term

- Tools and equipment
- Repair expenses
- Other short-term prepaid expenses

30/6/2025	01/01/2025
VND	VND
149,560,520	265,797,771
908,472,974	1,740,998,549
371,544,368	617,427,493
<u>1,429,577,862</u>	<u>2,624,223,813</u>

### b) Long-term

- Tools and equipment
- Major repairs of fixed assets
- Depreciation expenses of Dam Sen Bowling Centre
- Other long-term prepaid expenses

30/6/2025	01/01/2025
VND	VND
2,244,909,656	2,169,632,157
7,750,436,641	8,274,979,068
6,995,003,594	6,995,003,594
1,508,334,958	1,589,068,988
<u>18,498,684,849</u>	<u>19,028,683,807</u>



# 10. TANGIBLE FIXED ASSETS

Items	Buildings and Structures	Machinery and Equipment	Means of transportation and transmitters	Office Equipment	Other tangible fixed assets	TOTAL
<b>Cost</b>						
Beginning balance	379,549,307,440	197,483,001,160	28,848,141,852	4,611,666,312	4,407,284,338	614,899,401,102
Additions	6,566,328,339	429,184,250	406,500,000	0	0	7,402,012,589
<i>Purchases during the period</i>	0	429,184,250	406,500,000	0	0	835,684,250
<i>Increase as per the audited settlement report</i>	6,564,817,857	0	0	0	0	6,564,817,857
<i>Upgrade</i>	1,510,482	0	0	0	0	1,510,482
Decreases	0	0	0	0	0	0
<i>Liquidation and disposal</i>	0	0	0	0	0	0
<i>Other decreases</i>	0	0	0	0	0	0
Ending balance	386,115,635,779	197,912,185,410	29,254,641,852	4,611,666,312	4,407,284,338	622,301,413,691
<b>Accumulated Depreciation</b>						
Beginning balance	306,382,191,629	173,317,739,364	26,011,382,130	4,114,125,203	3,975,585,723	513,801,024,049
Depreciation for the period	7,351,601,527	3,337,485,337	267,292,932	307,199,021	57,654,954	11,321,233,771
Liquidation and disposal	0	0	0	0	0	0
Other decreases	0	0	0	0	0	0
Ending balance	313,733,793,156	176,655,224,701	26,278,675,062	4,421,324,224	4,033,240,677	525,122,257,820
<b>Net carrying amount</b>						
Beginning balance	73,167,115,811	24,165,261,796	2,836,759,722	497,541,109	431,698,615	101,098,377,053
Ending balance	72,381,842,623	21,256,960,709	2,975,966,790	190,342,088	374,043,661	97,179,155,871

*In which:*

The cost of fully depreciated tangible fixed assets still in use amounts to:

375,657,381,592 VND

# 11 INTANGIBLE FIXED ASSETS

	Computer Software	Compensation and land clearance costs	Total
<b>Cost</b>			
Beginning balance	3,095,250,223	27,524,748,727	30,619,998,950
Ending balance	<u>3,095,250,223</u>	<u>27,524,748,727</u>	<u>30,619,998,950</u>
<b>Accumulated Amortisation</b>			
Beginning balance	2,825,301,643	27,524,748,727	30,350,050,370
- Amortisation for the period	84,540,042	-	84,540,042
Ending balance	<u>2,909,841,685</u>	<u>27,524,748,727</u>	<u>30,434,590,412</u>
<b>Net carrying amount</b>			
Beginning balance	269,948,580	-	269,948,580
Ending balance	<u>185,408,538</u>	<u>-</u>	<u>185,408,538</u>

In which: The cost of fully amortised intangible fixed assets still in use amounts to: 29.605.518.950 VND

# 12 CONSTRUCTION IN PROGRESS

	30/6/2025 VND	01/01/2025 VND
12.1 Architectural and landscape planning for business locations :	3,248,515,161	3,248,515,161
<i>Prepare architectural and landscape planning - Dam Sen Cultural Park</i>	1,377,727,273	1,377,727,273
<i>1/500 detailed construction planning - Dam Sen Cultural Park</i>	1,710,181,825	1,710,181,825
<i>Prepare 1/500 detailed construction plan for Vam Sat Ecopark</i>	160,606,063	160,606,063
12.2 Complete land use documentation:	1,794,470,586	1,794,470,586
<i>Consulting services for land use rights certificate application - Dam Sen Cultural Park</i>	1,038,750,455	1,038,750,455
<i>Prepare documents for transferring land areas use rights certificates for No. 79 and 83 Hoa Binh Street</i>	272,727,272	272,727,272
<i>Surveying and mapping for No. 79 and 83 Hoa Binh Street</i>	5,163,636	5,163,636
<i>Prepare procedures for applying for a land use right certificate for Phu Tho Hotel</i>	301,465,587	301,465,587
<i>Prepare procedures for leasing land at the Vam Sat Ecopark</i>	176,363,636	176,363,636
12.3 Snow House Project - Dam Sen Cultural Park : Consultancy for technical concept design, feasibility report, and bidding consultancy.	501,955,297	501,955,297
12.4 Aquarium Renovation	0	1,211,884,126
12.5 Repairing, renovating, and upgrading projects - Dam Sen Cultural Park	2,328,247,478	2,696,361,638
12.6 Wifi network	919,287,037	
12.7 Dam Sen - Ban Me Ecological Recreation and Resort Area	<u>1,176,363,636</u>	<u>1,176,363,636</u>
	<u>9,968,839,195</u>	<u>10,629,550,444</u>

# 13 SHORT-TERM TRADE PAYABLE TO SUPPLIERS

	30/6/2025		01/01/2025	
	Value	Repayment capacity	Value	Repayment capacity
	VND	VND	VND	VND
XIN CHAO AMAZING ARTS PERFORMANCE	308,000,000	308,000,000	400,000,000	400,000,000
TTC Energy JSC.	127,434,651	127,434,651	230,875,866	230,875,866
Do Du Phuong	300,280,000	300,280,000	311,779,000	311,779,000
TUAN DAT FOOD COMPANY LIMITED	202,128,200	202,128,200	231,158,300	231,158,300
HOCHIMINH CITY POWER CORPORATION-CHO LON ELECTRIC POWER COMPANY	529,375,984	529,375,984	398,275,726	398,275,726
21 Chemical One Member Limited Liability Company	326,889,200	326,889,200	327,254,400	327,254,400
Kien Long Security Service Company Limited	101,000,000	101,000,000	202,612,904	202,612,904
Huynh Ngoan		0	581,000,000	581,000,000



**13 SHORT-TERM TRADE PAYABLE TO SUPPLIERS (Continued)**

Hong Ngoc Ha Tourism Trading Construction JSC.	128,843,045	128,843,045	157,385,367	157,385,367
Huynh Van Tong VAN THINH PHUC SERVICE TRADING PRODUCTION COMPANY LIMITED	127,023,500	127,023,500	284,943,600	284,943,600
Kim Khanh Trading and Import-Export Private Enterprise	143,467,423	143,467,423	272,255,000	272,255,000
Doan Quy Quyen Distribution Company Limited	21,076,200	21,076,200	240,306,600	240,306,600
Red Sun Uniform Company Limited	293,470,123	293,470,123	558,170,485	558,170,485
		0	227,755,000	227,755,000
Other payable to suppliers	<u>4,016,349,013</u>	<u>4,016,349,013</u>	<u>7,503,344,015</u>	<u>7,503,344,015</u>
	<u><u>6,625,337,339</u></u>	<u><u>6,625,337,339</u></u>	<u><u>11,927,116,263</u></u>	<u><u>11,927,116,263</u></u>

**14 ADVANCES FROM CUSTOMERS**

	<u>30/6/2025</u>	<u>01/01/2025</u>
	VND	VND
Deposits from customers	<u>47,266,000</u>	<u>26,257,000</u>
	<u><u>47,266,000</u></u>	<u><u>26,257,000</u></u>

# 15 TAXES AND OTHER PAYABLES TO THE STATE TREASURY

	Receivables at the beginning of the year	Payables at the beginning of the year	Payables during the period	Payments made during the period	Receivables at the end of the period	Payables at the end of the period
	VND	VND	VND	VND	VND	VND
Value added tax		433,678,232	4,302,101,111	2,193,482,942		2,542,296,401
Special consumption tax		43,730,754	342,408,977	320,968,390		65,171,341
Export and import taxes	0	0			0	0
Corporate income tax*	22,378,333,395	0			22,378,333,395	0
Corporate income tax	3,293,898				3,293,898	0
Personal income tax	2,236,800		442,629,453	425,066,900		15,325,753
Natural resource tax		1,634,080	9,812,880	9,822,400		1,624,560
Land lease fee			33,140,155,582	1,511,923,800		31,628,231,782
Retroactive land lease fee			46,553,926,645	46,553,926,645		
Penalty for late land lease payment			1,363,363,000	1,363,363,000		
Non-agricultural land use tax		0	575,654,008			575,654,008
Fees, charges and other payables to the State Treasury			16,476,675	16,476,675		0
	<u>22,383,864,093</u>	<u>479,043,066</u>	<u>86,746,528,331</u>	<u>52,395,030,752</u>	<u>22,381,627,293</u>	<u>34,828,303,845</u>

(\*) Implementation of the recommendation in the audit report of the State Audit Office Region XIII dated 18/06/2020: Due to changes in revenue and expenses during the period from 01/07/2014 to 16/05/2016, including retroactive land lease fee amounting to 105.254.993.118 VND, resulting in a reduction in corporate income tax expense of 22.378.333.395 VND.

# 16 PAYABLES TO EMPLOYEES

	30/6/2025	01/01/2025
	VND	VND
Salaries of employees and collaborators	3,247,806,400	6,350,409,000
	<u>3,247,806,400</u>	<u>6,350,409,000</u>

# 17 SHORT-TERM PAYABLES

	30/6/2025	01/01/2025
	VND	VND
Rental expenses for property and land	5,132,727,291	5,132,727,291
	<u>5,132,727,291</u>	<u>5,132,727,291</u>

# 18 SHORT-TERM UNEARNED REVENUE

	30/6/2025	01/01/2025
	VND	VND
- Unearned revenue	421,197,365	389,865,115
	<u>421,197,365</u>	<u>389,865,115</u>

# 19 OTHER PAYABLES

## a) Short-term

	30/6/2025	01/01/2025
	VND	VND
- Deposit payables	973,359,087	1,057,518,128
- Revenue payable to the business partners	457,121,771	268,106,766
- Payables related to the joint venture with Chi Dat Company Limited <sup>(*)</sup>	29,118,387,913	29,118,387,913
- Salaries and remuneration fund for the Board of Directors and the Board of Supervisors	519,286,000	484,699,000
- Dividends payable from 2017 to 2019	177,558,610	187,248,610
- Other payables and liabilities	138,922,025	150,422,125
	<u>31,384,635,406</u>	<u>31,266,382,542</u>

\*Details of payables related to the joint venture with Chi Dat Company Limited are as follows:

	30/6/2025	01/01/2025
	VND	VND
- Rental revenue	27,809,090,884	27,809,090,884
- Operating results of Dam Sen Bowling Centre	1,170,965,429	1,170,965,429
- Interest payable	100,000,000	100,000,000
- Payable according to Sentence No. 27/2020/KDTM-PT dated 25/06/2020.	38,331,600	38,331,600
	<u>29,118,387,913</u>	<u>29,118,387,913</u>

These receivables arose during the period from 1999 to 2007 at the Dam Sen Bowling Centre, which was established under a joint venture contract with Chi Dat Company Limited. The centre is now inactive.  
Execution of Sentence No. 27/2020/KDTM-PT dated 25/06/2020.

## b) Long-term

	30/6/2025	01/01/2025
- Long-term deposits and collaterals received	2,963,000,000	2,975,000,000
	<u>2,963,000,000</u>	<u>2,975,000,000</u>



## 20 OWNER'S EQUITY

### a) Statement of changes in owner's equity

	Contributed Capital VND	Capital surplus VND	Undistributed earnings VND	Total VND
Beginning balance as at 01/01/2024	1,186,840,000,000	69,686,924,280	(311,207,672,072)	945,319,252,208
Profit/Loss for 2024			(20,752,892,685)	(20,752,892,685)
Ending balance as at 31/12/2024	1,186,840,000,000	69,686,924,280	(331,960,564,757)	924,566,359,523
Beginning balance as at 01/01/2025	1,186,840,000,000	69,686,924,280	(331,960,564,757)	924,566,359,523
Profit/Loss for this quarter			(14,299,992,795)	(14,299,992,795)
Ending balance as at 30/6/2025	1,186,840,000,000	69,686,924,280	(346,260,557,552)	910,266,366,728

### b) Details of owner's equity

	Ownership (%)	30/6/2025 VND	Rate (%)	01/01/2025 VND
	49.00	581,551,600,000	49.00	581,551,600,000
Saigon Tourist Group	34.96	414,894,250,000	34.96	414,894,250,000
SAM Holdings Corporation	16.04	190,394,150,000	16.04	190,394,150,000
Other shareholders	100.00	1,186,840,000,000	100.00	1,186,840,000,000

### c) Equity transactions with owners and the distribution of dividends

	30/6/2025 VND	01/01/2025 VND
Owner's equity		
- Beginning balance	1,186,840,000,000	1,186,840,000,000
- Ending balance	1,186,840,000,000	1,186,840,000,000
Dividends and Profits		
- Dividends and profits payable as at 30/06/2025	187,248,610	187,248,610
- Dividends and profits paid in cash		
+ Dividends and profits distributed from prior years' earnings	(9,690,000)	
- Dividends and profits payable	177,558,610	187,248,610

### d) Shares

	30/6/2025 VND	01/01/2025 VND
Number of shares registered for issuance	118,684,000	118,684,000
Number of shares sold in public offerings	118,684,000	118,684,000
- Ordinary shares	118,684,000	118,684,000
Number of outstanding shares	118,684,000	118,684,000
- Ordinary shares	118,684,000	118,684,000
Face value of outstanding shares: 10.000 VND/share		

## 21 TOTAL REVENUE FROM SALES AND SERVICES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Revenue from the sale of goods	163,978,914	218,653,602
Revenue from services	90,577,957,717	111,141,504,856
	90,741,936,631	111,360,158,458

## 22 COST OF GOODS SOLD

	<u>From 01/01/2025 to 30/6/2025</u>	<u>From 01/01/2024 to 30/6/2024</u>
	VND	VND
Cost of goods sold	24,770,350	34,938,142
Cost of services provided	128,281,386,300	129,298,549,731
30% reduction in land rental (*)	-13,554,956,478	-27,109,912,955
	<u>114,751,200,172</u>	<u>102,223,574,918</u>

(\*) In 2024, 30% reduction in land rental, equivalent to 27,1 billion VND, was recognized in full within the first six months of the year.  
In 2025, 30% land rental reduction, equivalent to 27.1 billion VND, was accounted for on a straight-line basis over 12 months.  
As a result, only 13.5 billion VND reduction was recognized in the first six months of the year.

## 23 FINANCIAL INCOME

	<u>From 01/01/2025 to 30/6/2025</u>	<u>From 01/01/2024 to 30/6/2024</u>
	VND	VND
Dividends and distributed profits	8,199,529,400	8,542,656,400
Interest income	10,476,330,969	15,370,494,794
	<u>18,675,860,369</u>	<u>23,913,151,194</u>

## 24 FINANCIAL EXPENSES

	<u>From 01/01/2025 to 30/6/2025</u>	<u>From 01/01/2024 to 30/6/2024</u>
	VND	VND
Interest expense	10,509,589	0
	<u>10,509,589</u>	<u>0</u>

## 25 SELLING EXPENSES

	<u>From 01/01/2025 to 30/6/2025</u>	<u>From 01/01/2024 to 30/6/2024</u>
	VND	VND
Labor cost	853,140,000	820,910,102
Advertising expenses	781,849,038	1,261,691,851
Other external services expenses	261,043,820	274,990,122
	<u>1,896,032,858</u>	<u>2,357,592,075</u>

## 26 GENERAL AND ADMINISTRATIVE EXPENSES

	<u>From 01/01/2025 to 30/6/2025</u>	<u>From 01/01/2024 to 30/6/2024</u>
	VND	VND
Labor cost	4,382,431,000	4,350,212,546
Tools and supplies expenses	127,870,733	65,393,000
Depreciation of fixed assets	225,623,166	20,141,607
External services expenses (Electricity, Water, Telephone, etc.)	250,581,457	177,491,313
Salaries and remuneration expenses for the Board of Directors and th	840,000,000	840,000,000
Rental expenses	0	545,454,546
Other cash expenses	1,291,004,547	1,067,296,565
	<u>7,117,510,903</u>	<u>7,065,989,577</u>

## 27 OTHER INCOME

	<u>From 01/01/2025 to 30/6/2025</u>	<u>From 01/01/2024 to 30/6/2024</u>
	VND	VND
Other income	57,503,927	140,130,739
	<u>57,503,927</u>	<u>140,130,739</u>

## 28 CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
(Loss)/Profit before tax	-14,299,992,795	23,766,283,831
Adjustments for increased expenses	1,095,825,421	967,678,598
- <i>Non-deductible expenses</i>	<i>1,095,825,421</i>	<i>967,678,598</i>
Adjustments for decreased expenses	-8,199,529,400	-8,542,656,400
- <i>Dividends and shared profits</i>	<i>-8,199,529,400</i>	<i>-8,542,656,400</i>
Tax loss carryforward from prior years	0	-16,191,306,029
Taxable income	-21,403,696,775	0
Tax rate	20%	20%
Corporate income tax payable for the period		

## 29 BASIC EARNINGS PER SHARE

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
Net profit after tax	-14,299,992,795	23,766,283,831
Net profit attributable to ordinary shares	-14,299,992,795	23,766,283,831
Weighted average number of outstanding ordinary shares during the	118,684,000	118,684,000
	-120	200

## 30 TRANSACTIONS AND BALANCES WITH RELATED PARTIES


\* Transactions during the period:

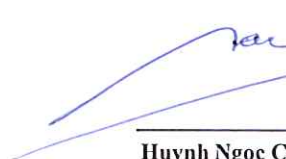
	Relationship	From 01/01/2025 to 30/6/2025
		VND
<b>Dam Sen Water Park Corporation</b>	Associate	
- Distributed dividends		6,483,894,400
- Revenue from services		1,466,873,234
- Service expenses		22,770,370
<b>Saigon - Da Lat JSC.</b>	Investment in other entities	
- Distributed dividends		1,715,635,000
<b>Saigon Dong Ha Tourist JSC.</b>	Investment in other entities	
- Purchases of services		18,234,028
<b>Affiliated Units of Saigontourist Group</b>	Major Shareholder	
- Revenue from services		600,897,676
<i>Head Office of Saigontourist Group</i>		<i>21,750,000</i>
<i>Saigontourist Cable TV Company Limited</i>		<i>350,964,915</i>
<i>Saigontourist Travel Service Company Limited</i>		<i>19,857,408</i>
<i>Oscar Saigon Hotel</i>		<i>7,777,778</i>
<i>Binh Quoi Tourist Village</i>		<i>220,181,834</i>
<i>Majestic Saigon Hotel</i>		<i>2,115,741</i>
- Service expenses		140,973,725
<i>Ben Thanh Hotel</i>		<i>118,055,543</i>
<i>Saigontourist Cable TV Company Limited</i>		<i>22,918,182</i>
<b>SAM Holdings Corporation</b>	Major Shareholder	
- Revenue from services		170,763,752
<b>Sacom Wires and Cables Joint Stock Company</b>	Subsidiary of SAM Holdings Corporation	
- Revenue from services		202,724,002
<b>Sacom Land Corporation</b>	Subsidiary of SAM Holdings Corporation	
- Revenue from services		37,917,259



\* Other receivables

	Relationship	30/6/2025
		VND
Saigon Tourist Group	Major Shareholder	70,224,591,554
- <i>Saigon Tourist Group</i>		70,224,591,554
<i>According to Audit Report by the State Audit Office Regional XIII dated 18/06/2020</i>		
* Short-term receivables from customers		
Saigon - Da Lat JSC.		1,715,635,000
- <i>Dividends receivable</i>		1,715,635,000
SAM Holdings Corporation	Major Shareholder	7,336,000
Sacom Wires and Cables Joint Stock Company	Subsidiary of SAM Holdings Corporation	26,156,000
Dam Sen Water Park Corporation	Associate	260,000,000
- <i>Other short-term receivables from customers</i>		260,000,000

  
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Prepared by

  
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General Director

Ho Chi Minh City, 19 July 2025

