

SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE – FREEDOM – HAPPINESS

THANH LE CORPORATION
THALEXIM

FINANCIAL STATEMENTS
Quarter 02/2025
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Recipient:
Date received:



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FINANCIAL STATEMENT REPORT

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CHIEF ACCOUNTANT



Nguyen Ngoc Quynh Giao

August 1, 2025

GENERAL DIRECTOR



Pham Thi Bang Trang

BALANCE SHEET

Quarter 2/2025

Unit: Vietnamese Dong

Items	Codes	Notes	End of quarter	Beginning of the year
ASSETS				
A- CURRENT ASSETS	100		6.114.772.335.336	5.846.231.139.401
I. Cash and cash equivalents	110	V.1	1.534.297.760.565	1.263.099.099.951
1. Cash	111		596.442.760.565	629.594.099.951
2. Cash equivalents	112		937.855.000.000	633.505.000.000
II. Short-term financial investments	120		-	-
1. Investment in securities	121		-	-
2. Provisions for impairment of securities	122		-	-
3. Held-to-maturity investment	123	V.2.1		-
III. Short-term receivables	130		1.856.470.743.589	1.814.311.421.979
1. Short-term receivables from customers	131	V.3.1	1.583.446.439.664	1.602.650.432.769
2. Advances to suppliers	132	V.4.1	5.621.192.582	15.019.051.983
3. Short-term internal receivables	133		-	-
4. Receivables according to the progress of construction co	134		-	-
5. Short-term loans receivable	135	V.2.1	-	-
6. Other short-term receivables	136	V.4.1	273.051.811.721	202.290.637.605
7. Provision for doubtful receivables	137	V.4.1	(5.648.700.378)	(5.648.700.378)
8. Pending assets awaiting resolution	139		-	-
IV. Inventories	140	V.5	2.717.972.400.159	2.716.206.051.080
1. Inventories	141		2.717.972.400.159	2.716.206.051.080
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		6.031.431.023	52.614.566.391
1. Short-term prepaid expenses	151	V.11.1	5.979.340.329	9.209.897.851
2. Deductible VAT	152	V.6.1	52.090.694	43.404.668.540
3. Taxes and other receivables from the State	153	V.6.2		
4. Government bond repurchase agreements	154		-	
5. Other current assets	155			
B. NON-CURRENT ASSETS (200=210+220+240+250+)	200		2.539.503.668.477	2.618.067.098.592
I. Long-term receivables	210		20.000.000.000	38.917.808.185
1. Long-term receivables from customers	211	V.3.2		-
2. Long-term advances to suppliers	212	V.4.2	-	13.184.628.740
3. Capital allocated to subsidiaries	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivable	215		-	-
6. Other long-term receivables	216	V.4.2	20.000.000.000	25.733.179.445
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		914.456.480.461	948.265.082.766
1. Tangible fixed assets	221	V.7	603.360.882.485	633.724.218.406
- Original cost	222		1.579.293.378.293	1.585.736.845.134
- Accumulated depreciation	223		(975.932.495.808)	(952.012.626.728)
2. Finance lease fixed assets	224		-	-
- Original cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.8	311.095.597.976	314.540.864.360
- Original cost	228		420.308.075.499	420.626.257.318
- Accumulated depreciation	229		(109.212.477.523)	(106.085.392.958)
III. Investment real estate	230	V.9	172.668.196.684	173.808.029.656
- Original cost	231		212.496.617.975	212.496.617.975
- Accumulated depreciation	232		(39.828.421.291)	(38.688.588.319)

Items	Codes	Notes	End of quarter	Beginning of the year
IV. Long-term unfinished assets	240		324.942.832.599	312.063.266.177
1. Unfinished production and business costs	241	V.10.1	38.585.073.614	37.973.870.280
2. Unfinished basic construction costs	242	V.10.2	286.357.758.985	274.089.395.897
V. Long-term financial investments	250		910.625.707.872	910.625.707.872
1. Investment in subsidiaries	251	V.2.2	616.229.963.381	616.229.963.381
2. Investment in associates and joint ventures	252	V.2.3	294.395.744.491	294.395.744.491
3. Capital contributions to other entities	253		-	-
4. Provision for long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		196.810.450.861	234.387.203.936
1. Long-term prepaid expenses	261	V.11.2	196.810.450.861	234.387.203.936
2. Deferred income tax assets	262	V.20	-	-
3. Long-term equipments, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		8.654.276.003.813	8.464.298.237.993
C. LIABILITIES	300		6.207.404.216.971	6.019.319.225.809
I. Current liabilities	310		5.907.315.110.574	5.705.487.778.908
1. Short-term payables to suppliers	311	V.14.1	686.547.153.998	917.834.430.166
2. Short-term advances from customers	312	V.16.1	10.026.045.804	24.941.675.919
3. Taxes and other payments to the State	313	V.13	254.620.108.242	218.910.049.672
4. Payables to employees	314	V.16.2	5.743.158.298	5.875.192.063
5. Short-term accrued expenses	315	V.15.1	2.301.787.719	6.175.785.508
6. Short-term internal payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318	V.18.1	-	-
9. Other short-term payables	319	V.16.4	8.584.658.927	312.067.027.372
10. Short-term borrowings and finance lease liabilities	320	V.12	4.539.857.854.155	3.826.991.038.512
11. Provision for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.16.3	8.387.777.313	1.834.384.388
13. Price stabilization fund	323	V.17	391.246.566.118	390.858.195.308
14. Government bond repurchase agreements	324		-	-
II. Non-current liabilities	330		300.089.106.397	313.831.446.901
1. Long-term payables to suppliers	331	V.14.2	22.024.200.000	22.024.200.000
2. Long-term advances from customers	332	V.16.5	-	-
3. Long-term accrued expenses	333	V.15.2	-	-
4. Internal payables on capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unearned revenue	336	V.18.2	225.428.623.355	231.504.745.859
7. Other long-term payables	337	V.16.6	21.874.360.042	22.583.438.042
8. Long-term borrowings and finance lease liabilities	338	V.19	30.761.923.000	37.719.063.000
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Provision for long-term payables	342		-	-
13. Science and technology development fund	343		-	-
D-OWNER'S EQUITY	400	V.21	2.446.871.786.842	2.444.979.012.184
I. Owner's equity	410		2.446.871.786.842	2.444.979.012.184
1. Owner's equity	411		2.366.000.000.000	2.366.000.000.000
- Ordinary shares with voting rights	411a		2.366.000.000.000	2.366.000.000.000
- Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Options to modify bonds	413		-	-
4. Other capital contributions from owners	414		-	-
5. Treasury shares	415		(243.800.000)	(243.800.000)
6. Asset revaluation differences	416		-	-
7. Foreign exchange differences	417		-	-
8. Development investment fund	418		34.930.566.439	30.017.044.517

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Items	Codes	Notes	End of quarter	Beginning of the year
9. Enterprise restructuring support fund	419			-
10. Other equity funds	420			-
11. Undistributed profit after tax	421		46.185.020.403	49.205.767.667
- Accumulated undistributed post-tax profits from prior per	421a		35.791.852.820	70.548.446
- Undistributed post-tax profits for the current period	421b		10.393.167.583	49.135.219.221
12. Capital construction investment fund	422		-	-
13. Non-controlling interests	429		-	-
II. Funds and other resources	430		-	-
1. Funds	431		-	-
2. Funds formed from fixed assets	432		-	-
TOTAL EQUITY AND LIABILITIES	440		8.654.276.003.813	8.464.298.237.993

Preparer

Chief Accountant

August 1, 2025
General Director





Nguyen Ngoc Ngan

Nguyen Ngoc Quynh Giao

Pham Thi Bang Trang



INCOME STATEMENT

Quarter 2/2025

Items	Cod e	Notes	This Quarter (Current Year)	This Quarter (Previous Year)	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
1. Sales and service revenue	01		4.977.397.717.314	5.104.613.489.834	10.138.971.526.735	10.128.768.763.306
2. Deductions from revenue	02					
3. Net revenue from sales and service provision (10 = 01 - 02)	10	VI.22	4.977.397.717.314	5.104.613.489.834	10.138.971.526.735	10.128.768.763.306
4. Cost of goods sold	11	VI.23	4.779.757.946.117	4.956.181.521.259	9.789.335.994.486	9.811.716.836.758
5. Gross profit from sales and service provision (20=10-11)	20		197.639.771.197	148.431.968.575	349.635.532.249	317.051.926.548
6. Financial income	21	VI.24	15.873.445.582	5.051.596.480	25.527.785.943	15.826.850.265
7. Financial costs	22	VI.25	79.759.597.792	70.023.688.734	144.468.258.718	125.046.249.797
- Including: Interest expense	23		57.941.830.920	49.384.694.952	108.908.187.551	92.397.970.046
8. Selling expenses	25	VI.26	76.724.095.782	76.988.887.542	144.593.777.052	152.538.393.241
expenses	26	VI.26	52.395.298.094	6.007.081.998	74.229.383.134	33.697.345.780
10. Net profit from business activities {30=20+(21-22) - (25+26)}	30		4.634.225.111	463.906.781	11.871.899.288	21.596.787.995
11. Other income	31	VI.27	977.189.834	1.603.615.914	1.933.988.580	2.082.152.484
12. Other expenses	32	VI.28	795.533.386	1.398.753.725	3.412.720.285	1.728.625.396
13. Other profits (40=31-32)	40		181.656.448	204.862.189	(1.478.731.705)	353.527.088
14. Total accounting profit before tax (50=30+40)	50		4.815.881.559	668.768.970	10.393.167.583	21.950.315.083
15. Current corporate income tax expense	51	VI.29	-	-	-	-
tax expense	52	VI.30	-	-	-	-
17. Profit after corporate income tax (60=50-51-52)	60		4.815.881.559	668.768.970	10.393.167.583	21.950.315.083
18. Basic earnings per share(*)	70		-	-	-	-
19. Diluted earnings per share	71		-	-	-	-

Preparer



Nguyen Ngoc Ngan

Chief Accountant



Nguyen Ngoc Quynh Giao

August 1, 2025

General Director



Pham Thi Bang Trang

CASH FLOW STATEMENT

(By direct method) (*)

Quarter 2/2025

Unit: Vietnamese Dong

Items	Code	Notes	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
1	2	3	4	5
I. Cash flow from operating activities				
1. Cash received from sales of goods, services, and other revenue	1		12.194.409.831.073	11.881.234.355.021
2. Cash paid to suppliers of goods and services	2		(10.793.271.759.503)	(9.767.615.877.481)
3. Cash paid to employees	3		(48.429.737.238)	(47.749.475.750)
4. Cash paid for loan interest	4		(112.944.460.982)	(100.327.214.329)
5. Corporate income tax paid	5			(27.415.703.604)
6. Other cash receipts from operating activities	6		64.731.465.511	108.118.427.806
7. Other cash payments for operating activities	7		(1.770.350.666.382)	(1.720.230.872.384)
Net cash flow from operating activities	20		(465.855.327.521)	326.013.639.279
II. Cash flow from investing activities				
1. Cash paid for the purchase and construction of fixed assets and	21		(28.967.543.091)	(58.199.448.011)
2. Cash received from the sale and disposal of fixed assets and	22		65.343.762.096	18.664.020.000
3. Cash paid for loans, and purchase of debt instruments of other	23			(90.000.000.000)
4. Cash received from loan repayments, and sale of debt instruments	24			61.000.000.000
5. Cash paid for investments in other entities	25		(48.900.000.000)	-
6. Cash received from divestment in other entities	26			-
7. Interest, dividends, and profits received	27		39.424.829.064	24.757.522.608
Net cash flow from investing activities	30		26.901.048.069	(43.777.905.403)
III. Cash flows from financing activities				
1. Cash received from share issuance and capital contributions	31		-	-
2. Cash paid for capital withdrawal, and purchase of treasury shares	32		-	-
3. Cash received from short-term and long-term borrowings	33		11.366.478.790.764	9.464.312.399.761
4. Cash paid for principal loan repayments	34		(10.656.316.551.813)	(10.002.851.603.149)
5. Cash paid for finance lease liabilities	35			-
6. Dividends and profits paid to owners	36		(9.298.885)	-
Net cash flow from financing activities	40		710.152.940.066	(538.539.203.388)
Net cash flow during the period (50 = 20+30+40)	50		271.198.660.614	(256.303.469.512)
Cash and cash equivalents at the beginning of the period	60		1.263.099.099.951	1.390.996.228.131
Effect of foreign exchange rate changes	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+61)	70	VII.34	1.534.297.760.565	1.134.692.758.619

Preparer

Chief Accountant



Nguyen Huyen Phuong



Nguyen Ngoc Quynh Giao



August 1, 2025

General Director

Pham Thi Bang Trang

NOTES TO FINANCIAL STATEMENTS

Quarter 2/2025

I. Characteristics of the company's operations

1. Ownership structure: Joint-stock company

2. Business sector, industry

Import and export of petroleum products; trading of petroleum raw materials and fuels; refining and processing of petroleum; real estate business, leasing office spaces, conference rooms, meeting rooms, organizing conferences and seminars, warehouse and factory leasing; entertainment and leisure business; trading of construction materials, stones, sand, and gravel; investment, construction, and operation of infrastructure for industrial zones, residential areas, and urban areas, including worker housing; food and beverage service business.

3. Normal business cycle: 12 months

4. Business operations during the fiscal year affecting the financial statements

5. Company structure

- List of subsidiaries

	Company's ownership percentage
Binh Duong Urban Works One Member LLC	100,00%
61-05D Vehicle Inspection LLC	100,00%
Binh Duong Petroleum LLC	80,00%
An Son Binh Duong Logistics LLC	60,00%
Binh Duong Water and Land Transport LLC	57,97%
Thanh Le Production and Business JSC	56,84%

- List of joint venture and associate companies

	Company's ownership percentage
Binh Duong Agriculture and Forestry JSC	35,02%
Binh Duong Materials and Construction JSC	25,00%

- List of dependent units without legal entity status

Ho Chi Minh City Branch of Thanh Le Corporation	No. 102, Nguyen Du Street, District 1, Ho Chi Minh City
Long Xuyen City Branch of Thanh Le Corporation	No. 493/43, Tran Hung Dao Street, Long Xuyen City, An Giang Province.
Thua Thien Hue Branch of Thanh Le Corporation	Hamlet 1B, Thuy Phu Commune, Huong Thuy Town, Thua Thien Hue Province.
Binh Phuoc Province Branch of Thanh Le Corporation	No. 626, National Highway 14, Tan Phu Ward, Dong Xoai Town, Binh Phuoc Province.

Dak Lak Province Branch of Thanh Le Corporation	No. 463 Nguyen Van Cu Street, Tan Lap Ward, Buon Ma Thuot City, Dak Lak Province.
Hai Phong City Branch of Thanh Le Corporation	Dam Mam, Ha Doan 2 Area, Dong Hai 2 Ward, Hai An District, Hai Phong City.
Thanh Le Water Park	Thu Dau Mot City, Binh Duong Province.
Gold Star Conference, Restaurant, and Hotel Center	Thu Dau Mot City, Binh Duong Province.
Chanh My Petroleum Depot	Thu Dau Mot City, Binh Duong Province.
VK 102-Thanh Le Petroleum Depot	Phu Xuan Commune, Nha Be District, Ho Chi Minh City.
Song Than I-Binh Duong Industrial Park Management Board	Di An City, Binh Duong Province.
Retail Gasoline Stores System (17 stores)	Binh Duong, Binh Phuoc Province.
Concrete Manufacturing Plant	Binh Duong Province.
Binh Thang Petroleum Depot	Di An City, Binh Duong Province.
Thanh Le Conference and Event Organization Center	Phu Giao, Binh Duong Province.

II. Accounting period and currency used in accounting

- 1. Accounting period:** From January 1, 2025, to December 31, 2025
- 2. Currency used in accounting:** Vietnamese Dong (VND)

III. Accounting standards and regime applied

- Accounting regime applied: The company applies the corporate accounting regime issued under Decision No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance.
- Financial statements are presented using the historical cost principle and in compliance with Vietnamese Accounting Standards, the Vietnamese Accounting System, and other prevailing accounting regulations in Vietnam.

IV. Accounting policies applied (in the case of a going concern)

1. Cash and cash equivalents:

Cash and cash equivalents include cash on hand, demand deposits, short-term investments with high liquidity, ease of conversion into cash, and low risk of value fluctuation.

2. Receivables and allowance for doubtful debts:

An allowance for doubtful debts is made for overdue receivables or receivables where the debtor is unlikely to repay due to liquidation, bankruptcy, or similar difficulties.

3. Inventory

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

Inventory valuation method : Weighted average, distinguishing between imported and domestically sourced goods.

Inventory accounting method : Perpetual inventory system.

4. Principles for recognition and depreciation of fixed assets and investment real estate

- Principles for recognition of fixed assets and investment real estate: Original cost.

In the balance sheet, fixed assets and investment real estate are reflected under three criteria: Original Cost, Accumulated Depreciation, and residual value.

➤ Depreciation of fixed assets and investment real estate:

Fixed assets are depreciated using the straight-line method over their estimated useful lives, in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance. Based on asset usage and business conditions, the Corporation determined the depreciation periods for groups of fixed assets in 2019 as follows:

Tangible fixed assets:

- Permanent buildings	25 - 50
- Factories, warehouses, and other architectural structures	5 - 20
- Machinery, information equipment, electronics, IT devices, and management tools	3 - 15
- Transportation vehicles	6 - 15
- Other fixed assets	3 - 10

Intangible fixed assets and investment real estate:

Intangible fixed assets and investment real estate are recognized at historical cost. While held for potential appreciation or rental purposes, investment real estate are recognized at their original cost, accumulated depreciation, and residual value. Investment real estate are depreciated similarly to other fixed assets of the corporation.

Land use rights: The depreciation period corresponds to the duration of land use rights granted to the enterprise.

5. Principles for recognition of financial investments

Financial investments, including securities, short-term investments, and long-term investments, are recognized at their original cost.

6. Principles for recognition and capitalization of borrowing costs

Borrowing costs are recognized and allocated to production, business, or asset construction costs, including interest expenses and other costs incurred during the borrowing process.

Principles for recognition and capitalization of other costs

- Prepaid expenses (short-term and long-term): Include expenses for rent, insurance, tools, packaging, and repair costs.
- Prepaid expenses are recognized as business production costs whose utility extends over multiple accounting periods and are gradually allocated to production costs.
- Allocation method: Straight-line method based on the estimated useful life.

7. Principles for recognition of accrued expenses

- Accrued expenses, including major repair costs, are recognized based on reasonable estimates of amounts payable for goods and services consumed during the period.

8. Construction in progress costs

- Assets under construction for production, rental, management, or other purposes are recognized at their historical cost. These costs include service fees and borrowing costs in accordance with the Corporation's accounting policies. Depreciation for such assets begins once they are ready for use and is applied in the same manner as other assets.

9. Principles and methods for recognizing revenue

Sales revenue:

- Revenue from sales of goods is recognized when the majority of the risks and benefits associated with ownership of the goods have been transferred to the buyer; the company no longer retains control or managerial involvement over the goods; the revenue can be reliably measured; the company has collected or is likely to collect economic benefits from the sales transaction; and the costs related to the sales transaction can be determined.

Service revenue:

- Revenue from service transactions is recognized when the outcome of the transaction can be reliably estimated; it is probable that economic benefits from the service transaction will be collected; the portion of work completed by the balance sheet date can be determined; and the costs incurred and those necessary to complete the service transaction can be identified.
- For service transactions spanning multiple periods, revenue is recognized in each period based on the portion of work completed by the balance sheet date of that period. When the transaction outcome cannot be reliably determined, revenue is recognized only to the extent of the costs incurred that are recoverable.
- Revenue and expenses related to the same transaction must be recognized simultaneously based on the matching principle.

Revenue from financial activities:

- Revenue from financial activities is recognized when it is probable that economic benefits will be collected and the revenue can be reliably measured.

Principles and methods for recognizing corporate income tax (CIT) expenses

- Current CIT expense represents the total value of current taxes payable and deferred taxes, determined based on taxable income and the applicable CIT rate for the current year.
- Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting treatment, as well as adjustments for income and expenses that are non-taxable or non-deductible.

V. Additional information for items presented in the balance sheet:

		End of quarter	Beginning of year
1.	Cash and cash equivalents		
	- Cash	596.442.760.565	629.594.099.951
	- Cash equivalents	937.855.000.000	633.505.000.000
	Total	1.534.297.760.565	1.263.099.099.951
2.	Financial investments		
2.1	Short-term financial investments	-	-
2.2	Investment in subsidiaries	616.229.963.381	616.229.963.381
2.3	Investment in associates	294.395.744.491	294.395.744.491
3.	Receivables from customers		
3.1	Short-term trade receivables	1.583.446.439.664	1.602.650.432.769
3.2	Long-term trade receivables	-	-
4.	Other receivables		
4.1	Short-term other receivables	273.024.303.925	211.660.989.210

4.2 Long-term other receivables 20.000.000.000 38.917.808.185

5. Inventory

- Goods in transit	996.621.918.493	666.260.790.567
- Raw materials	67.040.786.548	66.177.602.277
- Tools and supplies:	11.750.000	26.750.000
- Work-in-progress costs	-	-
- Finished goods:	512.085.238.497	504.448.017.422
- Merchandise:	1.142.212.706.621	1.479.292.890.814
- Goods sent for sale:	-	-

Total 2.717.972.400.159 2.716.206.051.080

6. Taxes and receivables from the State

6.1 Deductible VAT 52.090.694 43.404.668.540

6.2 Taxes and other state receivables - -

7. Increase and decrease of tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Transportation and transmission equipment	Tools and devices	Other tangible fixed assets	Total
Original cost of tangible fixed assets						
Beginning balance	1.145.094.888.357	210.739.223.366	221.342.113.130	6.999.268.660	1.561.351.621	1.585.736.845.134
- Purchased during period	541.715.680	254.600.000	3.826.502.725	-	-	4.622.818.405
- Completed construction investments	1.746.401.488	-	-	-	-	1.746.401.488
- Other increases	-	-	-	-	-	-
- Transferred to investment properties	-	-	-	-	-	-
- Liquidation, sale	1.963.677.466	897.814.452	9.920.723.936	30.470.880	-	12.812.686.734
- Other decreases	-	-	-	-	-	-
Ending balance	1.145.419.328.059	210.096.008.914	215.247.891.919	6.968.797.780	1.561.351.621	1.579.293.378.293
Accumulated depreciation						
Beginning balance	686.620.965.342	120.254.341.947	139.288.662.667	4.752.628.064	1.096.028.708	952.012.626.728
- Depreciation during period	18.571.808.560	8.180.236.306	7.217.905.655	243.080.962	123.014.292	34.336.045.775
- Other increases	-	-	-	-	-	-
- Transferred to investment properties	-	-	-	-	-	-
- Liquidation, sale	1.886.213.005	820.696.562	7.679.978.040	29.289.088	-	10.416.176.695
- Other decreases	-	-	-	-	-	-
Ending balance	703.306.560.897	127.613.881.691	138.826.590.282	4.966.419.938	1.219.043.000	975.932.495.808
Remaining value of tangible fixed assets						
- At the beginning of the period	458.473.923.015	90.484.881.419	82.053.450.463	2.246.640.596	465.322.913	633.724.218.406
- At the end of the period	442.112.767.162	82.482.127.223	76.421.301.637	2.002.377.842	342.308.621	603.360.882.485

- Original cost of fully depreciated tangible fixed assets still in use at the end of the period: 62.861.929.526

8. Increase and decrease of intangible fixed assets

Items	Land use rights	Licenses and franchise rights	Copyrights, patents	Other intangible fixed assets	Total
Original cost of intangible fixed assets					
Beginning balance	419.880.168.499	318.181.819	427.907.000	-	420.626.257.318
- Purchases during the period	-	-	-	-	-
- Increase due to business consolidation					
- Other increases	-	-	-	-	-
- Liquidation, sale	-	318.181.819			318.181.819
- Other decreases	-	-			-
Ending balance	419.880.168.499	-	427.907.000	-	420.308.075.499
Accumulated Depreciation					
Beginning balance	105.767.211.139	318.181.819	-	-	106.085.392.958
- Depreciation during the period	3.423.871.032	-	21.395.352	-	3.445.266.384
- Other increases	-				
- Liquidation, sale	-	318.181.819			318.181.819
- Other decreases	-				
Ending balance	109.191.082.171	-	21.395.352	-	109.212.477.523
Remaining value of intangible fixed assets					
- At the beginning of the period	314.112.957.360	-	427.907.000	-	314.540.864.360
- At the end of the period	310.689.086.328	-	406.511.648	-	311.095.597.976

9. Increase and decrease of investment properties

Items	Beginning balance	Increases during the period	Decreases during the period	Ending balance
Original cost of investment properties	212.496.617.975	-	-	212.496.617.975
- Land use rights	212.496.617.975	-	-	212.496.617.975
- Buildings				
- Buildings and land use rights				
- Infrastructure				
Cumulative depreciation value	38.688.588.319	1.139.832.972	-	39.828.421.291
- Land use rights	38.688.588.319	1.139.832.972	-	39.828.421.291
- Buildings				
- Buildings and land use rights				
- Infrastructure				
Remaining value of investment properties	173.808.029.656	-	1.139.832.972	172.668.196.684
- Land use rights	173.808.029.656	-	1.139.832.972	172.668.196.684
- Buildings				
- Buildings and land use rights				

10. Long-term unfinished assets

10.1	Long-term unfinished production and business expenses	38.585.073.614	37.973.870.280
10.2	Long-term unfinished construction expenses	286.357.758.985	274.089.395.897
11.	Prepaid expenses		
11.1	Short-term prepaid expenses	5.979.340.329	9.209.897.851
11.2	Long-term prepaid expenses	196.810.450.861	234.387.203.936
12.	Short-term loans and debts		
	- Short-term loans	4.539.857.854.155	3.826.991.038.512
	- Long-term debts due	-	-
13.	Taxes and state payables		
	- Value-added tax	6.320.974.945	3.639.233.768
	- Import value-added tax	61.035.130.597	47.912.838.989
	- Special consumption tax	32.079.097.595	13.471.355.144
	- Corporate income tax	-	-
	- Personal income tax	75.938.517	966.133.937
	- Import and export tax	-	-
	- Land use tax and rent	-	-
	- Environmental protection tax	155.108.966.588	152.920.487.834
	- Business license tax	-	-
	- Profits remitted to the budget and privatization	-	-
	Total	254.620.108.242	218.910.049.672
14.	Accounts payable to suppliers		
14.1	- Short-term payables to suppliers	686.547.153.998	917.834.430.166
14.2	- Long-term payables to suppliers	22.024.200.000	22.024.200.000
15.	Payable expenses		
15.1	- Other short-term payable expenses	2.301.787.719	6.175.785.508
15.2	- Other long-term payables	-	-
16.	Other payables and dues		
16.1	Short-term advances from customers	10.026.045.804	24.941.675.919
16.2	Payables to employees	5.743.158.298	5.875.192.063
16.3	Welfare reward fund	8.387.777.313	1.834.384.388
16.4	Other short-term payables		
	- Trade union funds	-	-
	- Social insurance	-	-
	- Health insurance	-	-
	- Unemployment insurance	-	-
	- Other payables	8.584.658.927	312.067.027.372
16.5	Long-term advance payments from customers	-	-
16.6	Other long-term payables	21.874.360.042	22.583.438.042
	Total	54.616.000.384	367.301.717.784

17.	Gasoline price stabilization fund	391.246.566.118	390.858.195.308
18.	Unrealized revenue		
18.1	Short-term unrealized revenue	-	-
18.2	Long-term unrealized revenue	225.428.623.355	231.504.745.859
	Total	225.428.623.355	231.504.745.859
19.	Long-term loans and debts		
	- Bank loans	30.761.923.000	37.719.063.000
	- Bonds	-	-
	Total	30.761.923.000	37.719.063.000
20.	Deferred income tax asset	-	-
21.	Equity		

Statement of changes in equity

No.	Criteria	Owner's investment	Other capital sources	Undistributed profit	Total
I	Beginning balance	2.366.000.000.000	29.773.244.517	49.205.767.667	2.444.979.012.184
1	- Capital increase during the period	-	4.913.521.922	-	4.913.521.922
2	- Profit during the period	-	-	10.393.167.583	10.393.167.583
3	- Other increases	-	-	-	-
4	- Capital decrease during the period	-	-	13.413.914.847	13.413.914.847
5	- Loss during the period	-	-	-	-
6	- Other decreases	-	-	-	-
II	Ending balance	2.366.000.000.000	34.686.766.439	46.185.020.403	2.446.871.786.842

Details of owner's investment

	End of quarter	Beginning of year
- Owner's equity	2.366.000.000.000	2.366.000.000.000
Total	2.366.000.000.000	2.366.000.000.000

Enterprise funds:

- Development investment fund	34.930.566.439	30.017.044.517
- Other equity funds	-	-
Total	34.930.566.439	30.017.044.517

VI | Supplementary information for the items presented in the Income statement

	This quarter this year	This quarter last year
22. Total sales revenue and service provision	4.977.397.717.314	5.104.613.489.834
23. Cost of goods sold	4.779.757.946.117	4.956.181.521.259

24. Financial activity revenue		
- Interest on deposits and loans	8.237.275.372	2.989.422.135
- Investment income from bonds, treasury bills, and promissory notes		
- Dividends and profit sharing	3.743.327.000	-
- Foreign exchange gains	3.892.843.210	2.062.174.345
- Other financial activities revenue	-	-
Total	15.873.445.582	5.051.596.480
25. Financial expenses		
- Loans interest	57.941.830.920	49.384.694.952
- Foreign exchange losses	21.817.766.872	20.638.993.782
- Other financial expenses	-	-
Total	79.759.597.792	70.023.688.734
26. Selling and administrative expenses		
- Employee expenses	27.704.515.480	13.350.916.256
- Material and packaging costs	531.136.405	605.551.680
- Equipment and supplies costs	706.248.295	423.438.554
- Depreciation of fixed assets	11.540.354.122	11.543.555.268
- Provision expenses	-	-
- Outsourced service costs	56.361.953.266	19.416.470.207
- Other expenses	32.275.186.308	37.656.037.575
Total	129.119.393.876	82.995.969.540
27. Other income		
- Liquidation, sale of fixed assets	-	-
- Other income	977.189.834	1.603.615.914
Total	977.189.834	1.603.615.914
28. Other expenses		
- Remaining value of fixed assets and costs of liquidation, sale of fixed assets	-	-
- Other expenses	795.533.386	1.398.753.725
Total	795.533.386	1.398.753.725
29. Current corporate income tax expenses		
- Corporate income tax expenses based on taxable income for the current year	-	-
- Adjustments for corporate income tax expenses from previous years to current year tax expenses	-	-
Total	-	-
30. Deferred corporate income tax expenses		
- Deferred corporate income tax expenses arising from temporary differences subject to tax	-	-
31. Production and business expenses by category		
- Raw material and material costs	197.325.747.057	97.881.846.534

- Labor costs	-	-
- Depreciation of fixed assets	688.615.737	688.615.737
- Outsourced service costs	14.288.089.256	3.813.299.977
- Other cash expenses	-	-
Total	212.302.452.050	102.383.762.248

Preparer



Nguyen Ngoc Ngan

Chief Accountant



Nguyen Ngoc Quynh Giao

August 1, 2025

General Director



Pham Thi Bang Trang



Nội dung dịch sang tiếng Anh chỉ sử dụng cho mục đích thông tin và không dùng thay thế cho nội dung tiếng Việt. Trong trường hợp có sự mâu thuẫn giữa nội dung tiếng Việt và nội dung tiếng Anh, nội dung tiếng Việt sẽ được ưu tiên áp dụng.

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