

**PERIODIC INFORMATION DISCLOSURE ON
FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

In accordance with the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance providing guidance on information disclosure on the securities market, Cencon Vietnam Joint Stock Company hereby announces the disclosure of its reviewed semi-annual financial statements for 2025 to the Hanoi Stock Exchange, as follows:

1. Name of the organization: CENCON VIETNAM JOINT STOCK COMPANY

- Stock code: CEN
- Address: Lot 45-50B, Thuy Hoa Street, Lao Cai Ward, Lao Cai Province, Vietnam
- Tel: (024) 6285 0292 Fax: (024) 6285 0292
- Email: cenconvietnam@gmail.com Website: cencon.vn

2. Disclosed Information Content:

- The reviewed interim financial statements for the accounting period ended 30 June 2025:
Separate Financial Statements.

- Cases Subject to Explanation of Underlying Reasons:

+ The audit firm expressed a qualified opinion on the financial statements:

Yes ☒

No ☐

Explanation (if applicable):

Yes ☒

No ☐

+ The profit after corporate income tax presented in the income statement for the reporting period has changed by 10% or more compared to the corresponding period of the previous year:

Yes ☒

No ☐

Explanation (if applicable):

Yes ☒

No ☐

This information was disclosed on the Company's website on Aug 13, 2025, at the following link: <http://cencon.vn>.

Attached Documents:

- Financial Statements.

Authorized Representative
of the Organization



CHỦ TỊCH HĐQT

Trần Mạnh Sơn

CENCON VIETNAM JOINT STOCK COMPANY
REVIEWED INTERIM FINANCIAL STATEMENTS
For the period ended 30 June 2025

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CENCON VIETNAM JOINT STOCK COMPANY

Lot 45 - 50B, Thuy Hoa Street, Lao Cai Ward, Lao Cai Province, Vietnam

STATEMENTS OF THE EXECUTIVE BOARD

The Executive Board of Cencon Vietnam Joint Stock Company presents this report together with the Company's reviewed interim financial statements for the period ended 30 June 2025.

THE COMPANY

Cencon Vietnam Joint Stock Company (hereinafter referred to as "the Company") is established under the Business Registration Certificate of Joint Stock Company with Business Registration Number 0107268056, initially issued by the Hanoi Department of Planning and Investment on 24 December 2015, and amended for the tenth time by the Department of Planning and Investment of Lao Cai Province on 12 August 2022.

Trading name in English: CENCON VIETNAM JOINT STOCK COMPANY. Abbreviated name: CENCON., JSC.

According to the 10th amendment of the Business Registration Certificate dated 12/8/2022, the charter capital of the Company is VND 217,124,400,000 (In words: Two hundred and seventeen billion, one hundred and twenty-four million, four hundred thousand VND).

Registered office at: Lots 45 - 50B, Thuy Hoa Street, Duyen Hai Ward, Lao Cai City, Lao Cai Province, Vietnam.

The Company's shares are currently traded on the UPCoM market with the stock code CEN.

BOARDS OF MANAGEMENT, SUPERVISORS AND DIRECTORS

Members of Boards of Management, Supervisors and Directors who held the Company during the year and at the date of this report are as follows:

BOARD OF MANAGEMENT

Mr. Tran Manh Son	Chairman
Mr. Nguyen Huu Thuong	Member
Mr. Le Van Binh	Member

BOARD OF SUPERVISORS

Ms. Vu Thi Hai Yen	Head of the Board
Mr. Ngo Thuong Hung	Member
Ms. Nguyen Thi Dung	Member

BOARD OF DIRECTORS

Mr. Le Van Binh	Director
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SUBSEQUENT EVENTS

According to the assessment of the Executive Board, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the interim financial statements for the period ended 30 June 2025.

AUDITORS

The Company's interim financial statements for the period ended 30 June 2025 have been reviewed by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT.

CENCON VIETNAM JOINT STOCK COMPANY

Lot 45 - 50B, Thuy Hoa Street, Lao Cai Ward, Lao Cai Province, Vietnam

STATEMENT OF THE EXECUTIVE BOARD (Continued)

RESPONSIBILITY OF THE EXECUTIVE BOARD

The Executive Board of the Company is responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company as at 30/6/2025 as well as of its interim income and interim cash flows statements for the period then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of interim financial statements. In preparing these interim financial statements, the Executive Board of the Company is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Financial Statements are free from material misstatements due to frauds or errors;
- Prepare the Interim Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the interim financial statements. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Executive Board confirms that the Company has complied with the above requirements in preparing the interim financial statements.

On behalf of the Executive Board,



Tran Manh Son
Chairman of the Board of Management
Lao Cai, 12 August 2025

Head Office in Hanoi:

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No. 175/2025/BCKT-CPA VIETNAM-NV3

REVIEW REPORT OF THE INTERIM FINANCIAL STATEMENTS

To: **Shareholders**
Board of Management, Supervisors and the Board of Directors
Cencon Vietnam Joint Stock Company

We have reviewed the accompanying financial statements of Cencon Vietnam Joint Stock Company, prepared on 12 August 2025, as set out on pages 6 to 28, including the Interim Balance sheet as at 30 June 2025, and the Interim Income Statement, and Interim Cash flows Statement for the 6 month period, and Notes to the interim financial statements.

Responsibility of the Executive Board

The Executive Board of the is responsible for the true and fair preparation and presentation of these interim financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements, and for the internal control as the Executive Board determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on the attached interim financial statements. However, due to the matters described in the "Basis for Disclaimer of Opinion" section, we were unable to obtain sufficient appropriate evidence to provide a basis for expressing an opinion on the interim financial statements.

Basis for Disclaimer of Opinion

As disclosed in Note 5.8 of the Notes to the Interim Financial Statements, the Company acquired the Lan Huy Hoang Hotel and Restaurant Service Area Project on 16 September 2021 with a value of VND 68.38 billion. However, as of the date of this report, the Company has not yet completed the ownership transfer procedures from Duyen Hai Lao Cai One Member Limited Liability Company to Cencon Vietnam Joint Stock Company, as the competent authorities have not yet granted permission for its operation and utilization. Based on the evidence obtained, we were unable to determine the impact of this matter on the interim financial statements for the period ended 30 June 2025.

As disclosed in Note 5.9 of the Notes to the Interim Financial Statements, the investment in Cencon Electric Vehicle Limited Liability Company (now renamed into Truong Thanh Automobile Joint Stock Company) with the amounted of VND 50.4 billion, and has been confirmed by the capital recipient. However, based on the evidence collected, we were unable to assess the appropriateness of this investment in the interim financial statements for the period ended 30 June 2025.

Disclaimer of Opinion

Due to the significance of the matters described in the "Basis for Disclaimer of Opinion" section, we were unable to obtain sufficient appropriate evidence to provide a basis for expressing an opinion on the accompanying interim financial statements of Cencon Vietnam Joint Stock Company for the period ended 30 June 2025. Accordingly, we do not express an opinion on these interim financial statements.



Bui Thi Thuy

Deputy General Director

Audit Practising Registration Certificate

No 0580-2023-137-1

Letter of Authorization No.04/2025/UQ-CPA VIETNAM on 02 January 2025 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

A Member of INPACT.

Hà Nội, 12 August 2025

CENCON VIETNAM JOINT STOCK COMPANY

 Lot 45 - 50B, Thuy Hoa Street, Lao Cai Ward,
 Lao Cai Province, Vietnam

Form B 01a - DN

 Issued under Circular No. 200/2014/TT-BTC
 December 22, 2014 of the Ministry of Finance

INTERIM BALANCE SHEET

As at 30 June 2025

ASSETS	Code	Note	30/6/2025	01/01/2025
			VND	VND
A. CURRENT ASSETS	100		110,598,745,212	103,690,592,569
(100 = 110+120+130+140+150)				
I. Cash and cash equivalents	110	5.1	3,067,862,372	4,293,347,882
1. Cash	111		3,067,862,372	4,293,347,882
II. Short-term financial investments	120		-	-
III. Short-term receivables	130		6,310,778,871	7,050,674,021
1. Short-term trade receivable	131	5.2	5,065,241,341	4,110,045,429
2. Short-term advances to suppliers	132	5.3	1,245,537,530	2,938,693,592
6. Other short-term receivables	136	5.4	-	1,935,000
IV. Inventories	140		100,930,560,505	91,961,108,241
1. Inventories	141	5.5	100,930,560,505	91,961,108,241
V. Other current assets	150		289,543,464	385,462,425
1. Short-term prepaid expenses	151	5.6	4,999,998	24,149,999
2. Deductible VAT	152		284,543,466	361,312,426
B. NON-CURRENT ASSETS	200		119,072,350,787	120,399,518,380
(200 = 210+220+240+250+260)				
I. Long - terms receivables	210		-	-
II. Fixed assets	220		290,850,787	1,618,018,380
1. Tangible fixed assets	221	5.7	290,850,787	1,618,018,380
- Cost	222		914,861,091	3,222,039,273
- Accumulated Depreciation	223		(624,010,304)	(1,604,020,893)
III. Investment property	230		-	-
IV. Long-term assets in progress	240		68,381,500,000	68,381,500,000
2. Construction in progress	242	5.8	68,381,500,000	68,381,500,000
V. Long-term financial investments	250		50,400,000,000	50,400,000,000
2. Investments in joint ventures and associates	252	5.9	50,400,000,000	50,400,000,000
VI. Other long-term assets	260		-	-
TOTAL ASSETS (270 = 100+200)	270		229,671,095,999	224,090,110,949

INTERIM BALANCE SHEET (Continued)

As at 30 June 2025

RESOURCES	Code	Note	30/6/2025 VND	01/01/2025 VND
C. LIABILITIES (300 = 310+330)	300		10,943,725,155	5,409,154,878
I. Current liabilities	310		10,943,725,155	5,409,154,878
1. Short-term trade accounts payable	311	5.10	10,607,037,120	4,122,313,114
2. Short-term advances from customers	312	5.11	215,323,508	-
3. Taxes and other payables to State	313	5.12	33,704,599	221,557,126
5. Short-term accrued expenses	315	5.13	72,235,928	79,414,638
9. Other current payables	319	5.14	15,424,000	19,870,000
10. Short-term loans and financial leases	320	5.15	-	966,000,000
II. Long - term liabilities	330		-	-
D. EQUITY (400 = 410+430)	400		218,727,370,844	218,680,956,071
I. Owner's equity	410	5.16	218,727,370,844	218,680,956,071
1. Paid-in capital	411		217,124,400,000	217,124,400,000
- Voting ordinary shares	411a		217,124,400,000	217,124,400,000
2. Share premium	412		(1,769,180,000)	(1,769,180,000)
11. Undistributed post-tax profits	421		3,372,150,844	3,325,736,071
- Undistributed post-tax profits accumulated by the end of the previous period	421a		3,325,736,071	3,308,967,950
- Undistributed post-tax profits of current period	421b		46,414,773	16,768,121
TOTAL RESOURCES (440 = 300+400)	440		229,671,095,999	224,090,110,949

Preparer

Pham Thi Ninh Chi

Chief Accountant

Pham Trung Hai

Lao Cai, 12 August 2025

Chairman



Tran Manh Son

INTERIM INCOME STATEMENT
 For the period ended 30/06/2025

ITEMS	Code	Note	For the period ended 30/6/2025	For the period ended 30/6/2024
			VND	VND
1. Gross sales of merchandise and services	01	6.1	37,265,656,079	39,580,469,940
2. Deductions	02	6.1	-	-
3. Net sales of merchandise and services (10 = 01-02)	10	6.1	37,265,656,079	39,580,469,940
4. Cost of goods sold	11	6.2	35,204,200,358	36,653,117,984
5. Gross profit from sales of merchandise and services (20 = 10-11)	20		2,061,455,721	2,927,351,956
6. Financial income	21	6.3	925,234	1,141,207
7. Financial expenses	22	6.4	19,920,772	-
<i>In which: Interest expenses</i>	23		12,902,054	-
8. Selling expenses	24	6.5	743,610,746	1,095,358,678
9. General and administrative expenses	25	6.5	1,257,123,291	1,288,202,255
10. Operating profit {30 = 20+(21-22)-(24+25)}	30		41,726,146	544,932,230
11. Other income	31	6.6	19,481,881	32,577,990
12. Other expenses	32	6.6	151,649	367,059,717
13. Profit (Loss) from other activities (40=31-32)	40		19,330,232	(334,481,727)
14. Accounting profit (loss) before tax (50=30+40)	50		61,056,378	210,450,503
15. Current income tax expense	51	6.7	14,641,605	115,322,199
16. Deferred tax income/(expense)	52		-	-
17. Net profit (loss) after income tax (60=50-51-52)	60		46,414,773	95,128,304
18. Basic earnings per share	70	6.8	2.14	4.38

Preparer



Pham Thi Ninh Chi

Chief Accountant



Pham Trung Hai

Lao Cai, 12 August 2025



Tran Manh Son

INTERIM CASH FLOW STATEMENT
(Indirect Method)
 For the period ended 30/06/2025

Item	Code	Note	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
I. Net cash flows from operating activities				
1. Profit before tax	01		61,056,378	210,450,503
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		128,467,656	281,931,681
- Gains (losses) on investing activities	05		(20,407,115)	-
- Interest expenses	06		12,902,054	-
3. Operating profit before changes in working capital	08		182,018,973	492,382,184
- Increase (decrease) in receivables	09		816,664,110	(7,803,042,902)
- Increase (decrease) in inventories	10		(8,969,452,264)	8,078,362,920
- Increase (decrease) in payables	11		6,684,940,545	830,858,075
- Increase (decrease) in prepaid expenses	12		19,150,001	-
- Paid interests	14		(12,902,054)	-
- Enterprise income tax paid	15		(198,860,224)	(35,143,939)
- Other payments on operating activities	17		(151,649)	(1,914,935,806)
Net cash flows from operating activities	20		(1,478,592,562)	(351,519,468)
II. Cash flows from investing activities				
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		1,218,181,818	262,700,000
7. Proceeds from interests, dividends and distributed profits	27		925,234	1,141,207
Net cash flows from investing activities	30		1,219,107,052	263,841,207
III. Cash flows from financial activities				
4. Repayment of principal	34		(966,000,000)	-
Net cash flows from financial activities	40		(966,000,000)	-
Net cash flows during the period (50 = 20+30+40)	50		(1,225,485,510)	(87,678,261)
Cash and cash equivalents at the beginning of the period	60		4,293,347,882	7,033,740,350
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.1	3,067,862,372	6,946,062,089

Preparer

Chief Accountant

Lao Cai, 06 March 2025



Pham Thi Ninh Chi



Pham Trung Hai



Tran Manh Son

CENCON VIETNAM JOINT STOCK COMPANY**Form B 09 - DN**Lot 45 - 50B, Thuy Hoa Street, Duyen Hai Ward,
Lao Cai City, Lao Cai Province, VietnamIssued under Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance**NOTES TO THE FINANCIAL STATEMENTS**

For the period ended 30/06/2025

1. COMPANY INFORMATION**1.1 Structure of ownership**

Cencon Vietnam Joint Stock Company is established under the Business Registration Certificate of Joint Stock Company with Enterprise Code No. 0107268056, initially issued by the Hanoi Department of Planning and Investment on 24 December 2015, with the 10th amendment issued by the Lao Cai Department of Planning and Investment on 12 August 2022.

Trading name in English: CENCON VIETNAM JOINT STOCK COMPANY
Abbreviated name: CENCON., JSC.

According to the 10th amendment of the Business Registration Certificate dated 12 August 2022, the charter capital of the Company is VND 217,124,400,000 (In words: *Two hundred and seventeen billion, one hundred and twenty-four million, four hundred thousand Vietnamese Dong*)

The Company's shares are currently traded on the UPCoM market with the stock code CEN.
Registered office: Lot 45 - 50B, Thuy Hoa Street, Duyen Hai Ward, Lao Cai City, Lao Cai Province, Vietnam.

The total number of the Company's employees as at 30/06/2025 is: 9 people (as at 31/12/2024 is: 9 people)

1.2. Operating industries and principal activities

- Other unclassified business support service activities;
Details: Import and export of goods traded by the Company.
- Mixed farming and livestock breeding;
- Processing and preserving of fruits and vegetables;
- Processing and preserving of aquaculture products and related products;
- Garment manufacturing (excluding fur clothing);
- Production of wooden construction materials;
- Production of electronic components;
- Shipbuilding and floating structures;
- Marine aquaculture;
- Maintenance and repair of automobiles and other motor vehicles;
- Production of plastic products;
- Production of other wooden products; production of products from bamboo, rattan, straw, and plaiting materials;
- Casting of iron and steel;
- Casting of non-ferrous metals;
- Wholesale of other machinery, equipment, and spare parts;
- Details: Wholesale of electrical machinery, equipment, and materials (generators, electric motors, wires, and other equipment used in electrical circuits).
- Wholesale of machinery, equipment, and spare parts for weaving, sewing, and footwear industries;
- Wholesale of other household goods;
- Details: Wholesale of silk, fibers, and textile yarn.
- Wholesale of pharmaceuticals and medical equipment;
- Retail sale of beverages in specialized stores;
- Other unclassified specialized wholesale activities;
Details: Wholesale of silk, fibers, and textile yarn.
- Wholesale of fabrics, ready-made garments, and footwear;
- Restaurants and mobile food services (excluding operation of bars, karaoke rooms, and dance halls);
- Wholesale of fabrics, ready-made garments, and footwear;
- Processing of milk and dairy products;

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30/06/2025

1.2. Operating industries and principal activities (continued)

- Information technology service activities and other computer-related services;
- Forging, stamping, pressing, and rolling of metal; powder metallurgy;
- Production of pulp, paper, and paperboard;
- Production of corrugated paper, paperboard, and packaging from paper and paperboard;
- Production of starch and starch products;
- Production of bakery products from flour;
- Production of noodles, pasta, and similar products;
- Production of prepared meals and dishes;
- General wholesale activities;
- Wholesale of beverages;
- Wholesale of food;
- Retail sale of food in specialized stores;
- Wholesale of raw agricultural and forestry products (excluding timber, bamboo, and rattan) and live animals;
- Production and distribution of steam, hot water, air conditioning, and ice production;
- Beverage services (excluding operation of bars, karaoke rooms, and dance halls)
- Extraction of stone, sand, gravel, and clay;
- Retail sale of computers, peripheral equipment, software, and telecommunications equipment in specialized stores;
- Wholesale of electronic and telecommunications equipment and components;
- Retail sale of hardware, paints, glass, and other construction installation equipment in specialized stores;
- Advertising;
- Rental of motor vehicles;
- Retail sale of household electrical appliances, beds, wardrobes, tables, chairs, similar furniture, lighting fixtures, and other unclassified household goods in specialized stores;
- Other retail sales in general stores (excluding items prohibited by the state);
Agency, brokerage, and auction of goods;
Details: Agency services.
- Production of cutlery, hand tools, and general metal hardware;
- Tour operation activities;
- Poultry farming;
Retail sale of staple foods, food, beverages, tobacco, and tobacco products predominantly in general stores;
Details: Excluding tobacco and tobacco products.
- Other unclassified financial support service activities;
- Details: Investment consulting (excluding legal, financial, tax, auditing, accounting, and securities consulting).
- Retail sale of medicines, medical equipment, cosmetics, and sanitary products in specialized stores;
- Details: Retail sale of medical equipment, cosmetics, and sanitary products in specialized stores (excluding cosmetics harmful to human health and pharmaceuticals).
- Cattle and buffalo farming and breeding;
- Retail sale via mail order or the internet;
- Pig farming and breeding;
- Crop-related service activities;
- Other unclassified retail sale forms;
- Wholesale of metals and metal ores;
Details: Trading of fine art gold jewellery.
- Production of jewellery and related items;

CENCON VIETNAM JOINT STOCK COMPANY

Lot 45 - 50B, Thuy Hoa Street, Duyen Hai Ward,
Lao Cai City, Lao Cai Province, Vietnam

Form B 09 - DN

Issued under Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30/06/2025

1.2. Operating industries and principal activities (continued)

- Details: Production and sale of gemstones, including industrial stones, precious stones, recycled or artificial stones, and diamond processing.
- Retail sale of passenger cars (with up to 9 seats) (excluding auction activities);
- Mechanical processing; treatment and coating of metals;
Details: Processing of gold jewellery and fine art products.
- Sale of spare parts and accessories for automobiles and other motor vehicles (excluding auction activities)
- Retail sale of other new goods in specialized stores;
Details: Retail sale of gold, silver, precious stones, and semi-precious stones in specialized stores (excluding trading of gold bars).
- Manufacture of automobiles and other motor vehicles;
- Manufacture of other unclassified metal products;
Details: Manufacture of jewellery made from gold, silver, other precious metals, precious stones, semi-precious stones, and feng shui stones.
- Agency for automobiles and other motor vehicles (excluding auction activities);
- Production of precious and non-ferrous metals;
Details: Production of fine art gold jewellery.
- Consulting, brokerage, auction of real estate, and land use rights;
Details : Real estate brokerage services.
- Consulting and brokerage of real estate and land use rights;
- Intermediation in the purchase, sale, or leasing of real estate on a fee or contract basis;
- Real estate management on a fee or contract basis;
- Post-harvest support service activities;
- Afforestation, forest maintenance, and forestry seedling production;
- Forestry support service activities;
Details: Irrigation and drainage activities serving forestry
- Contracting forestry tasks (digging holes, planting, caring, harvesting, etc.);
- Forest protection activities and pest control for forestry trees;
- Assessment and estimation of crop quantities and yields;
- Other forestry service activities (leasing forestry machinery with operators, etc.)
- Livestock, rescue, and care services for forest flora and fauna;
- Retail sale of fabrics, wool, yarn, sewing thread, and other textile goods in specialized stores;
- Construction of residential buildings;
- Construction of non-residential buildings;
- Construction of other civil engineering works;
- Cutting, shaping, and finishing of stone;
- Growing of perennial spice, medicinal, and aromatic plants;
- Growing of other annual crops :
Details: Growing of annual medicinal and aromatic plants.
- Short-term accommodation services;
Details: Hotels.
- Villas or apartments operating short-term accommodation services;
- Guesthouses and rest houses operating short-term accommodation services;
- Boarding houses, room rentals, and similar short-term accommodation facilities;
- Other accommodation facilities;
Details: Dormitories for students.
- Temporary accommodation in mobile vehicles, tents, camps, or similar resting facilities;
- Other unclassified accommodation facilities;
- Cultivation of other perennial crops;

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30/06/2025

1.2. Operating industries and principal activities (Continued)

- Provision of irregular contract-based catering services (excluding bars, dance halls, and karaoke operations);
- Other food service activities;
- Organization of trade promotion and introduction events (excluding press conferences);
- For conditional business activities, the enterprise shall only operate upon fully meeting the legally prescribed conditions.

The principal activities of the Company during the year are: Trading of frozen food...

1.3. The Company's normal production and business cycle

The Company's normal production and business cycle is 12 months.

1.4. Statement of information comparability on the Financial Statements

The Company consistently applies accounting policies in accordance with the Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC dated 22 December 2014, both issued by the Ministry of Finance. Accordingly, the information and figures presented in the Financial Statements are comparable.

Matters affecting the Company's business operations

The Company engages in the trading of jewellery (gold and precious stones). However, during the first half of 2025, no transactions related to the purchase and sale of jewellery occurred, and all such inventory remains stored in the Company's warehouse.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

Fiscal year

The Company's fiscal year begins on 1 January and ends on 31 December.

The accompanying interim financial statements are prepared for the period ended 30 June 2025.

Accounting currency

The accompanying interim financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

3.1 Accounting System

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

3.2 Statements for the compliance with Accounting Standards and System

The Company's Executive Board ensures full compliance with the Vietnamese Accounting Standards, the Vietnamese Accounting System, and relevant legal regulations regarding the preparation and presentation of the interim financial statements for the period ended 30 June 2025.

Basis of preparation of the interim financial statements

The attached interim financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of interim financial statements.

The accompanying interim financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdiction other than Vietnam.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30/06/2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Estimates

The preparation of the interim financial statements in conformity with Vietnamese Accounting Standards, the current Vietnamese accounting regime, and relevant legal regulations pertaining to the preparation and presentation of financial statements requires the Management Board to make estimates and assumptions that impact the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets as of the financial statement date, as well as the reported amounts of revenues and expenses throughout the operating period. Actual business performance results for the interim period may differ from the estimates and assumptions established.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

The cost of inventories is determined in accordance with the actual.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Company uses the perpetual inventory method and the inventory cost is calculated the actual.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. Details are as follows:

	Year
Buildings, structures	07 - 25
Machinery and equipment	05 - 07
Office equipment	05
Motor vehicles	07

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30/06/2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Accrued expenses

- Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.
- The Company recognizes Accrued expenses as follows: Costs of labor, materials and fuel: deducted in advance according to the estimate dossier based on the completed work volume.

Owners' equity

Owners' invested capital is recorded based on the actual capital contributed by the owners.

Undistributed profits are determined based on the Company's after-tax business results and the distribution of profits..

The Company's after-tax profits are allocated as dividends to shareholders after approval by the Shareholders' Council at the Annual General Meeting and after appropriating reserves in accordance with the Company's charter.

Dividends are recorded as a liability on the interim Balance Sheet after the resolution of the General Meeting of Shareholders authorizing the Board of Directors to distribute dividends and following the announcement of the record date for dividend entitlement by the Vietnam Securities Depository Center.

Revenue and other income

Revenue from sale of goods and products

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- The Company has transferred to the buyer the significant risks and reward of ownership of the;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- Costs related to transactions can be determined.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30/06/2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the interim balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) Identify the completed work as at the interim balance sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from interest income, dividends and profits received and other income:

Interest income from deposits is recognized on an accrual basis, determined based on the balances of deposit accounts and the applicable interest rates.

Cost of goods sold

Include the cost of goods sold for services and merchandise during the year, recognized in accordance with revenue for the same period.

For direct material costs exceeding normal consumption levels, labor costs, and unallocated fixed manufacturing overhead costs that are not included in the inventory value, these expenses are recognized directly as the cost of goods sold (net of any compensation received, if applicable), even if the products or goods have not yet been determined as sold.

Current corporate income tax expense and deferred corporate income tax expense.

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

Taxable income differs from accounting profit due to adjustments for temporary and permanent differences in accordance with applicable tax regulations.

- Deferred income tax expenses: is corporate income tax payable in the future arising from: recognising deferred income tax payable during the year; reversing deferred tax assets recognised in previous years/periods; not recognising deferred tax assets or deferred tax liabilities arising from transactions that directly recorded to equity.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 For the period ended 30/06/2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Earnings per share

Basic earnings per share is calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing related products or services (by business segment) or in supplying products or services within a specific economic environment (geographical segment), where the segment is subject to risks and returns that are different from those of other segments. The Board of Directors confirms that the Company operates in the business segments of frozen goods and jewellery within a single geographical segment Vietnam. Therefore, the segment report will be prepared based on business segments.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

5.1 Cash and cash equivalents

	30/6/2025	01/01/2025
	VND	VND
Cash on hand	936,487,446	1,486,017,570
Cash in bank	2,131,374,926	2,807,330,312
Total	3,067,862,372	4,293,347,882

5.2 Receivables from customers

	30/6/2025	01/01/2025
	VND	VND
Short-term	5,065,241,341	4,110,045,429
An Phat Food Supply Co., Ltd.	489,679,870	298,277,640
Cocozy Vietnam Company Limited	613,347,980	262,105,720
Vietnam - Korea Food Company Limited	779,879,237	-
Khanh Long Food Co., Ltd.	1,498,950,895	1,600,030,075
Trang An Construction & Communication Investment Joint Stock Company	-	600,352,554
Other customers	1,683,383,359	1,349,279,440
Total	5,065,241,341	4,110,045,429

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30/06/2025

5.3 Repayments to suppliers

	30/6/2025 VND	01/01/2025 VND
Short-term	1,245,537,530	2,938,693,592
Khanh Long Food Company Limited	307,554,650	587,305,250
T&P Trading Freshfoods Company Limited	380,568,750	-
Vimex Vietnam International Food Joint Stock Company	-	1,717,887,920
5FOOD Vietnam Production, Trading and Service Joint Stock Company	497,414,130	497,414,130
Prepayments to other suppliers	60,000,000	136,086,292
Total	1,245,537,530	2,938,693,592

5.4 Other receivables

	30/6/2025 (VND)		01/01/2025 (VND)	
	Book value	Provision	Book value	Provision
Short-term	-	-	1,935,000	-
Health Insurance	-	-	1,935,000	-
Total	-	-	1,935,000	-

5.5 Inventories

	30/6/2025 (VND)		01/01/2025 (VND)	
	Historical Cost	Provision	Historical Cost	Provision
Goods	100,930,560,505	-	91,961,108,241	-
<i>Frozen goods</i>	43,797,073,158		34,827,620,894	-
<i>Jewelry goods</i>	57,109,301,347		57,109,301,347	-
<i>Other goods</i>	24,186,000		24,186,000	-
Total	100,930,560,505	-	91,961,108,241	-

5.6 Prepaid expenses

	30/6/2025 VND	01/01/2025 VND
Short-term	4,999,998	24,149,999
Insurance fees and data update fees pending allocation	4,999,998	24,149,999
Total	4,999,998	24,149,999

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30/06/2025

5.7 Tangible fixed assets

Unit: VND

	Transportation means	Office equipment	Total
HISTORY COST			
As at 01/01/2025	3,173,893,818	48,145,455	3,222,039,273
Increase	-	-	-
Decrease	(2,307,178,182)	-	(2,307,178,182)
Disposal	(2,307,178,182)	-	(2,307,178,182)
As at 30/6/2025	866,715,636	48,145,455	914,861,091
ACCUMULATED DEPRECIATION			
As at 01/01/2025	1,555,875,438	48,145,455	1,604,020,893
Increase	128,467,656	-	128,467,656
Depreciation	128,467,656	-	128,467,656
Decrease	(1,108,478,245)	-	(1,108,478,245)
Disposal	(1,108,478,245)	-	(1,108,478,245)
As at 30/6/2025	575,864,849	48,145,455	624,010,304
NET BOOK VALUE			
As at 01/01/2025	1,618,018,380	-	1,618,018,380
As at 30/6/2025	290,850,787	-	290,850,787

History cost of tangible fixed assets which are fully depreciated but still in use as at 30/06/2025 is: 48.145.455 VND (as at 01/01/2025: 901.050.910 VND).

The historical cost and the carrying amount of pledged and mortgaged assets securing the loans as at 30/06/2025 are 0 VND (as at 01/01/2025, they were 1,454,272,727 VND and 1,242,191,291 VND, respectively).

5.8 Construction in progress

	30/6/2025 VND	01/01/2025 VND
Construction in progress	68,381,500,000	68,381,500,000
Lan Huy Hoang Hotel and Restaurant Project (*)	68,381,500,000	68,381,500,000
Total	68,381,500,000	68,381,500,000

(*) The Lan Huy Hoàng Hotel and Restaurant Service Area Project, located in Duyen Hai Ward, Lao Cai City, Lao Cai Province, covers an area of 10,232 m². The project scale includes a 7-story hotel building, an administrative building, a tennis court, a swimming pool, and a concrete garden area. The project was transferred from Duyen Hai Lao Cai One Member Co., Ltd. to Cencon Vietnam Joint Stock Company under the Project Transfer Contract No. 1609/2021/CNTS-CENCON dated September 16, 2021. The transfer price was approved by the Board of Directors through Resolution No. 170/2021/CEN/NQ-HDQT dated September 16, 2021.

In 2023, the Company completed the notarization procedures for the Project Transfer Contract between Duyen Hai Lao Cai One Member Co., Ltd. and Cencon Vietnam Joint Stock Company, which was certified by the Le Thu Hang Notary Office in Lao Cai Province on July 12, 2023. The payment procedures for the transfer amount have also been finalized. Currently, the transfer dossier has been submitted to the Lao Cai Province Economic Zone Management Board. However, as of now, the Company has not received any response from the Lao Cai Province Economic Zone Management Board, as the project does not yet meet the conditions for review and approval of the completion acceptance results for commissioning, in accordance with applicable regulations. At present, the Company is coordinating with Duyen Hai Lao Cai One Member Co., Ltd. and the Lao Cai Province Economic Zone Management Board to complete the necessary procedures for the project transfer.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30/06/2025

5.9 Long-term investments

Unit: VND

	Rate		30/6/2025			01/01/2025		
	Held capital	Voting Ratio	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Investments in joint ventures			50,400,000,000		-	50,400,000,000		-
Truong Thanh Automobile Joint Stock Company	48.00%	48.00%	50,400,000,000	(*)	-	50,400,000,000	(*)	-
Total			50,400,000,000			50,400,000,000		

(*) The Company has not determined the fair value of these investments as of the end of the accounting period for disclosure in the interim Financial Statements, as there are no quoted market prices available for these investments. The Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and current regulations do not provide specific guidance on determining the fair value of financial investments. The fair value of these investments may differ from their carrying amount.

Details of the entity receiving the capital contribution:

Company	Place of incorporation and operation	Ownership interest	Voting rights	Production activities
		percentage	percentage	
Truong Thanh Automobile Joint Stock Company	Nam Giang Hamlet, Thanh Thuy Commune, Vi Xuyen District, Ha Giang Province, Vietnam	48.00%	48.00%	Wholesale of automobiles and other motor vehicles

According to the latest self-prepared financial statements of the Company for the period ended 30 June 2025, the total contributed capital of the owners in Truong Thanh Automobile Joint Stock Company amounts to VND 105,051,610,082. During the period, the Company has not undertaken specific activities to utilize or generate income from the contributed capital.

5.10 Trade Payables

	30/6/2025 (VND)		01/01/2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
Short-term	10,607,037,120	10,607,037,120	4,122,313,114	4,122,313,114
Duc Tan Sai Gon Company Limited	194,400,000	194,400,000	194,400,000	194,400,000
Angiafood Food Company Limited	6,041,255,288	6,041,255,288	-	-
Kim Gia Bao Trading Developmet Company Limited	1,232,379,071	1,232,379,071	-	-
Dai Tan Viet Joint Stock Company in Hanoi	-	-	2,608,921,350	2,608,921,350
Thien Vuong Food Joint Stock Company	994,085,764	994,085,764	-	-
Other entities	2,144,916,997	2,144,916,997	1,318,991,764	1,318,991,764
Total	10,607,037,120	10,607,037,120	4,122,313,114	4,122,313,114

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30/06/2025

5.11 Prepayments from customers

	30/6/2025	01/01/2025
	VND	VND
Short-term	215,323,508	-
T&N General Trading Export-Import Co., Ltd.	83,640,300	-
Tasty9 Company Limited	43,644,263	-
Other customers	88,038,945	-
Total	215,323,508	-

5.12 Taxes and other payables to the Government Budget

	01/01/2025	Additions	Paid	30/6/2025
	VND	VND	VND	VND
Payables	221,557,126	53,487,923	241,340,450	33,704,599
Value add tax	18,913,327	-	18,913,327	-
Corporate income tax	198,860,224	14,641,605	198,860,224	14,641,605
Personal income tax	3,783,575	35,694,669	20,415,250	19,062,994
Fee, charges and other payables	-	3,151,649	3,151,649	-

5.13 Accrued expenses

	30/6/2025	01/01/2025
	VND	VND
Short-term	72,235,928	79,414,638
Interest payable	-	2,183,425
Service costs payable	72,235,928	77,231,213
Total	72,235,928	79,414,638

5.14 Other payables

	30/6/2025	01/01/2025
	VND	VND
Short-term	15,424,000	19,870,000
Social insurance	12,291,000	-
Health insurance	2,169,000	-
Unemployment insurance	964,000	-
Remuneration payable	-	12,000,000
Other payables	-	7,870,000
Total	15,424,000	19,870,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30/06/2025

5.15 Borrowings and finance lease liabilities

Unit: VND

	30/6/2025		During the period		01/01/2025	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
Short-term borrowings	-	-	-	966,000,000	966,000,000	966,000,000
Military Commercial Joint Stock Bank – Hoàn Kiếm Branch (*)	-	-	-	966,000,000	966,000,000	966,000,000
Total	-	-	-	966,000,000	966,000,000	966,000,000

(*) Credit Agreement No. 266644.24.076.3269888.TD, signed on December 13, 2024, with the Military Commercial Joint Stock Bank – Hoan Kiem Branch. The credit limit is VND 20 billion, with the purpose of providing credit to support the customer's frozen food trading activities (not financing the trading of gold, silver, or precious stones). The credit limit maintenance period is from the contract signing date until December 6, 2025. The loan amount and interest rate are specified for each disbursement and debt acknowledgment. The loan is secured by collateral in the form of a transport vehicle, as per Certificate No. 24 000072 with license plate 24A-258.44, issued by the Traffic Police Department of Lao Cai Provincial Police on October 27, 2023. During the period, the Company has settled this loan.

5.16 OWNERS' EQUITY

a. Reconciliation of changes in owners' equity

Unit: VND

	Shareholders' capital	Share premium	Retained profits	Total
As at 01/01/2024	217,124,400,000	(1,769,180,000)	3,308,967,950	218,664,187,950
Increase	-	-	16,768,121	16,768,121
Profit in the previous year	-	-	16,768,121	16,768,121
Decrease	-	-	-	-
As at 31/12/2024	217,124,400,000	(1,769,180,000)	3,325,736,071	218,680,956,071
As at 01/01/2025	217,124,400,000	(1,769,180,000)	3,325,736,071	218,680,956,071
Increase	-	-	46,414,773	46,414,773
Profit in this period	-	-	46,414,773	46,414,773
Decrease	-	-	-	-
As at 30/6/2025	217,124,400,000	(1,769,180,000)	3,372,150,844	218,727,370,844

b. Details of owners' equity

	Share	Amount	Ratio	Capital record	
				30/06/2025	01/01/2025
Shareholders	Quantity	VND	%	VND	VND
Capital contribution from shareholders	21,712,440	217,124,400,000	100%	217,124,400,000	217,124,400,000
Total	21,712,440	217,124,400,000	100%	217,124,400,000	217,124,400,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30/06/2025

5.16 OWNERS' EQUITY (CONTINUED)

c. Capital transactions with owners and dividend, profit distribution

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Shareholders' capital		
Capital contribution as at 01 January	217,124,400,000	217,124,400,000
Increased during the period	-	-
Decreased during the period	-	-
Capital contribution as at 30 June	217,124,400,000	217,124,400,000
Dividend, Profit distribution	-	-

d. Shares

	30/06/2025 Shares	01/01/2025 Shares
- Quantity of registered shares	21,712,440	21,712,440
- Quantity of issued shares	21,712,440	21,712,440
+ Common shares	21,712,440	21,712,440
- Outstanding shares	21,712,440	21,712,440
Common shares	21,712,440	21,712,440

Par value of outstanding shares (10,000 VND/ share)

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

6.1 Revenue from sales of goods and provision of services

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Revenue from jewelry sales	-	188,555,000
Revenue from food sales	37,265,656,079	39,391,914,940
Total	37,265,656,079	39,580,469,940
<i>Deductions (VAT by direct method)</i>	-	-
Total	37,265,656,079	39,580,469,940

6.2 Cost of goods sold

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Cost of goods sold – Jewelry	-	183,390,273
Cost of sales – Food products	35,204,200,358	36,469,727,711
Total	35,204,200,358	36,653,117,984

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30/06/2025

6.3 Financial income

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest income from bank deposits	925,234	1,141,207
Total	925,234	1,141,207

6.4 Expenses income

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest expenses	12,902,054	-
Bank fee for early principal repayment	7,018,718	-
Total	19,920,772	-

6.5 Selling expenses and General and administrative expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Selling expenses	743,610,746	1,095,358,678
Employee expenses	302,623,343	654,841,462
Outsourcing expenses	440,987,403	224,600,494
Other cash expense	-	215,916,722
General and administrative expenses	1,257,123,291	1,288,202,255
Employee expenses	973,411,324	922,792,143
Materials and office supplies expenses	5,496,000	3,696,640
Amortization and Depreciation expenses	128,467,656	281,931,681
Charges and fee	3,000,000	5,374,000
Outsourcing expenses	126,178,248	62,900,326
Other cash expense	20,570,063	11,507,465
Total	2,000,734,037	2,383,560,933

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30/06/2025

6.6 Other income/ Other expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Other income		
Disposals of fixed assets	19,481,881	32,577,990
Total	19,481,881	32,577,990
Other expenses		
Write-off of inventories	-	366,160,492
Interest on late payment of insurance and taxes"	151,649	899,225
Total	151,649	367,059,717
Profit (loss) from other activities	19,330,232	(334,481,727)

6.7 Current corporate income tax expense

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Net profit before tax	61,056,378	210,450,503
Increase adjustment	12,151,649	366,160,492
<i>Administrative penalties and late payment fines</i>	<i>151,649</i>	<i>-</i>
<i>Remuneration for non-executive members of the Board of Management and Supervisory Board</i>	<i>12,000,000</i>	<i>-</i>
<i>Disposal of written-off inventories</i>	<i>-</i>	<i>366,160,492</i>
Total taxable income	73,208,027	576,610,995
Applicable tax rate	20%	20%
Current corporate income tax expense	14,641,605	115,322,199

6.8 Basic earnings per share

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Profit after corporate income tax	46,414,773	95,128,304
Appropriation to bonus and welfare funds (*)	-	-
Profit for calculating basic earnings per share	46,414,773	95,128,304
Weighted average number of ordinary shares for calculating basic earnings per share (Shares)	21,712,440	21,712,440
Basic earnings per share (VND/ share)	2.14	4.38

(*) As of the reporting date, the Company has not been able to reliably estimate the amount of profit for the accounting period ended 30 June 2025 that may be allocated to the bonus and welfare funds or executive management bonuses. If the Company makes appropriations to the bonus and welfare funds or executive management bonuses for the accounting period ended 30 June 2025, the net profit attributable to shareholders and basic earnings per share will decrease.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30/06/2025

6.9 Production and business expenses by factors

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Raw material expenses	5,496,000	3,696,640
Employee expenses	1,276,034,667	1,577,633,605
Amortization and Depreciation expenses	128,467,656	281,931,681
Outsourcing expenses	567,165,651	287,500,820
Other cash expenses	23,570,063	232,798,187
Total	2,000,734,037	2,383,560,933

7. Other information

7.1 Related party transactions and balances

List of related parties of the Company

Related Parties

Mr. Tran Manh Son
Mr. Le Van Binh
Mr. Nguyen Huu Thuong
Ms. Vu Thi Hai Yen
Ms. Tran Thi Ha
Ms. Nguyen Thi Xuan
Mr. Ngo Thuong Hung (appointed on 26/07/2024)
Ms. Nguyen Thi Dung (appointed on 26/07/2024)
Truong Thanh Automobile Joint Stock Company
Shareholders and close family members of related parties

Relationship

Chairman of the Board of Management
BOM Member cum Director
BOM Member
Head of the Supervisory Board
Supervisory Board Member
Supervisory Board Member
Supervisory Board Member
Supervisory Board Member
Associate company
Significant influence

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30/06/2025

7.1 Related party transactions and balances (continued)

a. Remuneration and earnings of the Board of Directors, Supervisory Board, and Executive Board

Name	Position	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Remuneration of the Board of Directors			
Mr. Tran Manh Son	Chairman of the BOD	-	-
Mr. Le Van Binh	BOD Member cum Director	-	-
Mr. Nguyen Huu Thuong	BOD Member, Information Disclosure Officer	6,000,000	6,000,000
Total		6,000,000	6,000,000
Remuneration of the Supervisory Board			
Mr. Ngo Thuong Hung	Supervisory Board Member	3,000,000	-
Ms. Nguyen Thi Dung	Supervisory Board Member	3,000,000	-
Total		6,000,000	-
Income of Directors and Others			
Mr. Tran Manh Son	Chairman of the BOD	204,144,936	118,510,000
Mr. Le Van Binh	BOD Member cum Director	192,546,904	116,410,000
Ms. Vu Thi Hai Yen	Head of the Supervisory Board	121,583,581	-
Total		518,275,421	234,920,000

7.2 Segment reporting

The company classifies its main business activities into frozen food trading and jewellery trading for the purpose of segment reporting.

Segment Report by Business Sector for the period ended 30 June 2024:

Unit: VND

	Jewelry Trading Activities	Food Products Trading Activities	Total
Revenue			
Net Revenue from External Sales	188,555,000	39,391,914,940	39,580,469,940
Segment Expenses	183,390,273	36,469,727,711	36,653,117,984
Segment Operating Result	5,164,727	2,922,187,229	2,927,351,956
Unallocated Expenses			2,383,560,933
Profit from Business Activities			543,791,023
Financial Income			1,141,207
Financial Expenses			-
Other Income			32,577,990
Other Expenses			367,059,717
Current Corporate Income Tax			115,322,199
Profit After Tax			95,128,304

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 For the period ended 30/06/2025

7.2 Segment reporting (Continued)

Segment Report by Business Sector for the period ended 30 June 2025:

	Jewelry Trading Activities	Food Products Trading Activities	Total
Revenue			
Net Revenue from External Sales	- 37,265,656,079		37,265,656,079
Segment Expenses	- 35,204,200,358		35,204,200,358
Segment Operating Result	- 2,061,455,721		2,061,455,721
Unallocated Expenses			2,000,734,037
Profit from Business Activities			60,721,684
Financial Income			925,234
Financial Expenses			19,920,772
Other Income			19,481,881
Other Expenses			151,649
Current Corporate Income Tax			14,641,605
Profit After Tax			46,414,773

7.3 Comparative figures

Comparative figures on the interim balance sheet and related notes are taken from the financial statements for the year ended 31 December 2024 which have been audited by CPA VIETNAM Auditing Company Limited - A Member Firm of INPACT.

Comparative figures in the interim income statement, interim cash flows statement and related notes are taken from the interim financial statements for the six-month period ended June 30, 2024 which have been reviewed by CPA VIETNAM Auditing Company Limited - A Member Firm of INPACT.

Lao Cai, 12 August 2025

Preparer

Chief Accountant

Chairman





Pham Thi Ninh Chi

Pham Trung Hai

Tran Manh Son