



**REVIEWED SEPARATE INTERIM  
FINANCIAL STATEMENTS**  
*For the accounting period from 01/01/2025 to 30/06/2025*  
**PICOMAT PLASTIC JOINT STOCK COMPANY**



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# PICOMAT PLASTIC JOINT STOCK COMPANY

## REPORT OF THE GENERAL DIRECTOR

For the accounting period from 01/01/2025 to 30/06/2025

The General Director of Picomat Plastic Joint Stock Company has the honor of submitting this Report together with the reviewed Interim Separate Financial Statements for the accounting period from 01/01/2025 to 30/06/2025.

### 1. General information about the Company

#### Establishment

Picomat Plastic Joint Stock Company (hereinafter referred to as the Company) is a joint stock company operating under the first Business Registration Certificate No. 0104518043 dated 9 March 2010 issued by the Hanoi Authority for Planning and Investment and the 14th amended certificate on 2 August 2024.

#### Form of ownership

Joint Stock Company

#### The Company's business activities

The Company's main business lines are trading in interior wood products, manufacturing plastic products, trading in PVC resin and chemical additives for the plastic industry.

**English name:** PICOMAT PLASTIC JOINT STOCK COMPANY

**Abbreviation:** PICOMAT

**Securities code:** PCH (Listed/HNX)

**Head office:** Cau Lieu Hamlet, Tay Phuong Commune, Hanoi, Vietnam

### 2. Financial position and results of its operation

The Company's financial position and results of its operation during the period are presented in the accompanying Interim Separate Financial Statements.

### 3. Members of the Board of Directors, Board of Supervisors, Internal Audit Team, General Director, and Chief Accountant

Members of the Board of Directors, Board of Supervisors, Internal Audit Team, General Director, and Chief Accountant during the period and up to the date of this report include:

#### Board of Directors

Mr.	Do Thanh Hai	Chairman
Ms.	Dao Thi Kim Oanh	Member
Mr.	Nguyen Manh Thang	Independent Member
Mr.	Nguyen Trung Dung	Member
Mr.	Do Hai Dang	Member

#### Board of Supervisors

Ms.	Do Thi Huong	Head of the Board of Supervisors	Appointed on 15/4/2025
Ms.	Nguyen Thi Thao	Member	Appointed on 15/4/2025
Ms.	Dam Ngoc Anh	Member	Appointed on 15/4/2025
Ms.	Nguyen Thi Thuy	Head of the Board of Supervisors	Resigned on 15/4/2025
Ms.	Do Thi Thuy Linh	Member	Resigned on 15/4/2025

#### Internal Audit Team

Mr.	Nguyen Trung Dung	Team Leader
Ms.	Nguyen Thi Bao Yen	Member



## REPORT OF THE GENERAL DIRECTOR

For the accounting period from 01/01/2025 to 30/06/2025

### 3. Members of the Board of Directors, Board of Supervisors, Internal Audit Team, General Director, and Chief Accountant (continued)

#### General Director and Chief Accountant

Ms. Dao Thi Kim Oanh	General Director
Ms. Nguyen Thi Nhu Quynh	Chief Accountant

The legal representative of the Company during the period and to the date of the Interim Separate Financial Statements is as follows:

Ms. Dao Thi Kim Oanh	General Director
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### 4. Independent Auditor

Branch of MOORE AISG Auditing and Informatics Services Company Limited has been appointed as the Company's auditor for the accounting period from 01/01/2025 to 30/06/2025.

### 5. Commitment of the General Director

The General Director is responsible for the preparation of the Interim Separate Financial Statements which give a true and fair view of the financial position of the Company as at 30 June 2025, its results of operation and cash flows for the accounting period from 01/01/2025 to 30/06/2025. In order to prepare these Interim Separate Financial Statements, the General Director has considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Prepared the Interim Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The General Director is responsible for ensuring that proper accounting records are kept and maintained which disclose, with reasonable accuracy at any time, the financial position of the Company and that the Interim Separate Financial Statements are prepared in compliance with the accounting regime stated in Notes to the Interim Separate Financial Statements. The General Director is also responsible for safeguarding the Company's assets, and hence taking reasonable steps for the prevention and detection of frauds and other irregularities.

### 6. Confirmation

The General Director hereby confirmed that Interim Separate Financial Statements including the Interim Separate Balance Sheet as at 30 June 2025, Interim Separate Income Statement, Interim Separate Cash Flow Statement, and accompanying Notes, which expressed a true and fair view of the financial position of the Company as well as its operating results and cash flows for the accounting period from 01/01/2025 to 30/06/2025.

The Interim Separate Financial Statements are prepared in accordance with Vietnamese Accounting Standards and System.



**Dao Thi Kim Oanh**

General Director

Hanoi, 12 August 2025



No. A0425053-SXR/MOOREAISHN-TC

**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

**To:**  
**BOARD OF DIRECTORS AND GENERAL DIRECTOR**  
**PICOMAT PLASTIC JOINT STOCK COMPANY**

We have reviewed the accompanying Interim Separate Financial Statements of Picomat Plastic Joint Stock Company ("the Company") as prepared on <sup>12</sup>August 2025 from pages 04 to 38, which comprise the interim Separate Balance Sheet as at 30 June 2025, the Interim Separate Income Statement, the Interim Separate Cash Flow Statement for the 6-month period then ended and Notes to the Interim Separate Financial Statements.

**Responsibility of the General Director**

The General Director of Picomat Plastic Joint Stock Company is responsible for the preparation and fair presentation of the Interim Separate Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing regulations applicable to the preparation and presentation of the Interim Separate Financial Statements and also for the internal control which the General Director considers necessary for the preparation and fair presentation of the Interim Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

**Responsibility of the Auditor**

Our responsibility is to express a conclusion on the Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim financial information performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Auditor's conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial Statements do not give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2025, and of the results of its operation and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting and the statutory requirements relevant to the preparation and presentation of the Interim Separate Financial Statements.

**Other matter**

The Report on review of interim financial information is prepared in Vietnamese and English. In the event of any discrepancies or inconsistencies between the Vietnamese and English versions, the Vietnamese version shall prevail.

Hanoi, <sup>12</sup>August 2025**Branch of MOORE AISC Auditing and Informatics Services Co., Ltd****Nguyen Thanh Tung****Deputy Director**

Audit Practicing Registration Certificate No. 4981-2024-005-1

## INTERIM SEPARATE BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Notes	30/06/2025	01/01/2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>31,806,574,087</b>	<b>25,154,112,246</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>10,384,080,790</b>	<b>15,540,246,243</b>
1. Cash	111		2,483,122,857	15,540,246,243
2. Cash equivalents	112		7,900,957,933	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.2a</b>	<b>14,425,771,543</b>	<b>6,963,627,338</b>
1. Trading securities	121		14,556,558,698	6,974,688,533
2. Provision for devaluation of trading securities	122		(130,787,155)	(11,061,195)
<b>III. Short-term receivables</b>	<b>130</b>		<b>2,772,906,369</b>	<b>263,038,942</b>
1. Short-term trade receivables	131	V.3	2,575,259,722	168,394,410
2. Short-term prepayments to suppliers	132	V.4	126,108,413	73,678,916
3. Other short-term receivables	136	V.6a	71,538,234	20,965,616
<b>IV. Inventories</b>	<b>140</b>	<b>V.7</b>	<b>4,121,101,129</b>	<b>2,311,020,338</b>
1. Inventories	141		4,121,101,129	2,311,020,338
<b>V. Other current assets</b>	<b>150</b>		<b>102,714,256</b>	<b>76,179,385</b>
1. Short-term prepaid expenses	151	V.10a	33,874,551	76,170,789
2. Deductible value added tax	152		68,839,705	-
3. Taxes and other receivables from the State	153	V.14	-	8,596
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>248,083,864,693</b>	<b>250,630,907,663</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>12,080,700,000</b>	<b>14,080,700,000</b>
1. Long-term loan receivables	215	V.5	12,000,000,000	14,000,000,000
2. Other long-term receivables	216	V.6b	80,700,000	80,700,000
<b>II. Fixed assets</b>	<b>220</b>		<b>56,373,035,999</b>	<b>56,738,657,483</b>
1. Tangible fixed assets	221	V.8	6,648,231,373	7,013,852,857
- Cost	222		10,561,977,839	10,561,977,839
- Accumulated depreciation	223		(3,913,746,466)	(3,548,124,982)
2. Intangible fixed assets	227	V.9	49,724,804,626	49,724,804,626
- Cost	228		49,724,804,626	49,724,804,626
- Accumulated amortization	229		-	-
<b>III. Long-term financial investments</b>	<b>250</b>	<b>V.2b</b>	<b>171,800,000,000</b>	<b>171,800,000,000</b>
1. Investments in subsidiary	251		98,800,000,000	98,800,000,000
2. Investments in joint ventures, associates	252		73,000,000,000	73,000,000,000
<b>IV. Other long-term assets</b>	<b>260</b>		<b>7,830,128,694</b>	<b>8,011,550,180</b>
1. Long-term prepaid expenses	261	V.10b	7,830,128,694	8,011,550,180
<b>TOTAL ASSETS</b>	<b>270</b>		<b>279,890,438,780</b>	<b>275,785,019,909</b>



## INTERIM SEPARATE BALANCE SHEET

As at 30 June 2025

Unit: VND

RESOURCES	Code	Notes	30/06/2025	01/01/2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>8,991,943,325</b>	<b>19,231,555,553</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>8,791,943,325</b>	<b>19,031,555,553</b>
1. Short-term trade payables	311	V.12	5,649,148,967	12,983,149,151
2. Short-term advances from customers	312	V.13	146,623,155	3,203,716,273
3. Taxes and payables to the State	313	V.14	955,166,457	2,179,051,132
4. Payables to employees	314		167,870,916	454,089,820
5. Short-term accrued expenses	315	V.15	5,645,376	7,549,177
6. Other short-term payables	319	V.16a	148,800	204,000,000
7. Short-term borrowings and finance lease	320	V.11	1,867,339,654	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>200,000,000</b>	<b>200,000,000</b>
1. Other long-term payables	337	V.16b	200,000,000	200,000,000
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>270,898,495,455</b>	<b>256,553,464,356</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.17</b>	<b>270,898,495,455</b>	<b>256,553,464,356</b>
1. Owners' contributed capital	411		241,999,640,000	241,999,640,000
<i>Common shares with voting rights</i>	411a		241,999,640,000	241,999,640,000
2. Share premium	412		2,204,327,061	2,204,327,061
3. Retained earnings	421		26,694,528,394	12,349,497,295
- Retained earnings accumulated to the end of the previous year	421a		12,349,497,295	-
- Retained earnings of the current period	421b		14,345,031,099	12,349,497,295
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>279,890,438,780</b>	<b>275,785,019,909</b>

Nguyen Thi Nhu Quynh  
Preparer  
Hanoi, 12 August 2025

Nguyen Thi Nhu Quynh  
Chief Accountant



Dao Thi Kim Oanh  
General Director



## INTERIM SEPARATE INCOME STATEMENT

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Notes	The first 6 months of 2025	The first 6 months of 2024
1. Revenue from goods sold and services rendered	01	VI.1	55,863,808,657	80,764,289,791
2. Revenue deductions	02	VI.2	241,441,925	94,615,396
3. Net revenue from goods sold and services rendered	10	VI.3	55,622,366,732	80,669,674,395
4. Cost of goods sold	11	VI.4	49,805,464,398	71,420,350,550
5. Gross profit from goods sold and services rendered	20		5,816,902,334	9,249,323,845
6. Financial income	21	VI.5	13,480,777,294	8,683,605,432
7. Financial expenses	22	VI.6	1,002,087,087	680,943,472
<i>In which: Interest expense</i>	23		110,106,043	222,729,361
8. Selling expenses	25	VI.7a	2,006,176,674	2,228,929,389
9. General and administrative expenses	26	VI.7b	1,209,411,954	1,758,267,456
10. Net profit from operating activities	30		15,080,003,913	13,264,788,960
11. Other income	31	VI.8	3,052,901	30,054
12. Other expenses	32	VI.9	46,940	3,540,412
13. Other profit	40		3,005,961	(3,510,358)
14. Total accounting profit before tax	50		15,083,009,874	13,261,278,602
15. Current Corporate income tax expense	51	VI.10	737,978,775	986,043,078
16. Deferred Corporate income tax expense	52		-	-
17. Profit after Corporate income tax	60		<u>14,345,031,099</u>	<u>12,275,235,524</u>

Nguyen Thi Nhu Quynh  
Preparer  
Hanoi, 12 August 2025

Nguyen Thi Nhu Quynh  
Chief Accountant



Dao Thi Kim Oanh  
General Director

**INTERIM SEPARATE CASH FLOW STATEMENT**

(Under indirect method)

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Notes	The first 6 months of 2025	The first 6 months of 2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		15,083,009,874	13,261,278,602
2. Adjustments for:			(11,210,217,746)	(7,689,876,784)
- Depreciation and amortization of fixed assets and investment properties	02		365,621,484	343,986,005
- Provisions	03		119,725,960	103,407,850
- Gains/losses from investing activities	05		(11,805,671,233)	(8,360,000,000)
- Interest expense	06		110,106,043	222,729,361
3. Profit from operating activities before changes in working capital	08		3,872,792,128	5,571,401,818
- Increase/Decrease in receivables	09		(2,584,575,248)	(2,687,405,176)
- Increase/Decrease in inventories	10		(1,810,080,791)	(10,309,671,735)
- Increase/Decrease in payables (Other than interest payable, corporate income tax payable)	11		(10,614,124,916)	(3,623,053,806)
- Increase/Decrease in prepaid expenses	12		223,717,724	110,254,036
- Increase/Decrease in trading securities	13		(7,581,870,165)	(10,028,589,630)
- Interest expense paid	14		(114,783,134)	(230,544,539)
- Corporate income tax paid	15		(2,226,128,650)	(293,387,559)
Net cash flows from operating activities	20		(20,835,053,052)	(21,490,996,591)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Payments for purchase, construction of fixed assets and other long-term assets	21		-	(193,798,440)
2. Collection of loans, proceeds from sales of debt instruments of other entities	24		2,000,000,000	-
3. Interest, dividends and profits received	27		11,811,547,945	8,360,000,000
Net cash flows from investing activities	30		13,811,547,945	8,166,201,560

**INTERIM SEPARATE CASH FLOW STATEMENT**

(Under indirect method)

*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND*

ITEMS	Code	Notes	The first 6 months of 2025	The first 6 months of 2024
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from borrowings	33		23,227,130,082	40,531,702,031
2. Repayment of principal	34		(21,359,790,428)	(39,988,139,904)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>1,867,339,654</i>	<i>543,562,127</i>
Net cash flows during the period	50		(5,156,165,453)	(12,781,232,904)
Cash and cash equivalents at the beginning of the period	60		15,540,246,243	23,088,809,228
Cash and cash equivalents at the end of the period	70	V.1	10,384,080,790	10,307,576,324



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**Nguyen Thi Nhu Quynh**  
**Preparer**  
Hanoi, 12 August 2025



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**Nguyen Thi Nhu Quynh**  
**Chief Accountant**



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**Dao Thi Kim Oanh**  
**General Director**



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

**I. BUSINESS HIGHLIGHTS****1. Establishment**

Picomat Plastic Joint Stock Company (hereinafter referred to as the Company) is a joint stock company operating under the first Business Registration Certificate No. 0104518043 dated 9 March 2010 issued by the Hanoi Authority for Planning and Investment and the 14th amended certificate on 2 August 2024.

**Form of ownership**

Joint Stock Company

**English name:**

PICOMAT PLASTIC JOINT STOCK COMPANY

**Abbreviation:**

PICOMAT

**Securities code:**

PCH (Listed/HNX)

**Head office:**

Cau Lieu Hamlet, Tay Phuong Commune, Hanoi, Vietnam.

**2. Main business lines**

The Company's main business lines are trading in interior wood products, manufacturing plastic products, trading in PVC resin and chemical additives for the plastic industry.

**3. Normal operating cycle**

Normal operating cycle of the Company lasts 12 months of the normal financial year beginning on 01 January and ending on 31 December annually.

**4. The Company's operations during the accounting period which affect the financial statements**

None.

**5. The total number of employees as at 30/06/2025: 20 persons (31/12/2024: 24 persons)****6. Enterprise structure****6.1. List of subsidiaries**

As at 30 June 2025, the Company has one (01) directly owned subsidiary as follows:

Name	Address	Main business activities	Capital contribution ratio	Ownership ratio	Voting rights ratio
Hai Dang Material Joint Stock Company	Cau Lieu Hamlet, Tay Phuong Commune, Hanoi, Vietnam	Manufacturing and trading of plastic wood, plastic boards, and other plastic products	95.00%	95.00%	95.00%

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

**6. Enterprise structure (continued)****6.2. List of associates**

As at 30 June 2025, the Company has one (01) associate as follows:

Name	Address	Main business activities	Capital contribution ratio	Ownership ratio	Voting rights ratio (*)
PCLand Investment and Asset Management Joint Stock Company	Cau Lieu Hamlet, Tay Phuong Commune, Hanoi, Vietnam	Real estate rental and short stay services.	28.27%	28.27%	37.78%

(\*) The Parent Company's total voting rights in the associate amount to 37.78%, comprising a direct voting interest of 28.27% and an indirect voting interest of 9.51% held through a subsidiary.

**7. Disclosure of comparability of information in the Financial Statements**

The selection of figures and information needs to be presented in the Financial Statements based on the principles of comparability among corresponding accounting periods.

**II. FINANCIAL YEAR AND REPORTING CURRENCY****1. Financial year**

The financial year of the Company begins on 01 January and ends on 31 December annually.

**2. Reporting currency**

Vietnamese Dong (VND) is used as a currency unit for accounting records.

**III. APPLIED ACCOUNTING STANDARDS AND SYSTEM****1. Applied Accounting Regime**

The Company applies the Vietnamese Corporate Accounting System 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 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

**2. Disclosure of compliance with Vietnamese Accounting Standards and system**

We conducted our accounting, preparation, and presentation of the Financial Statements in accordance with Vietnamese Accounting Standards and System and other relevant statutory regulations. The Financial Statements give a true and fair view of the financial position of the Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the Financial Statements complies with the material principles in Vietnamese Accounting Standard No. 21 - "Presentation of the financial statements".



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS***For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***IV. APPLIED ACCOUNTING POLICIES****1. Foreign currency transactions**

The Company translated foreign currencies into Vietnamese Dong at the actual exchange rate and book rate.

**Principles for determining the actual exchange rate**

All transactions denominated in foreign currencies that arise during the period (trading foreign currencies, capital contribution or receipt of contributed capital, recording receivables and payables, purchasing assets or expenses immediately paid by foreign currencies) are converted at the actual exchange rates ruling as of the transaction dates.

Closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, advances from customers, pre-paid expenses, deposits and unearned income) denominated in foreign currencies should be revalued at the actual rate ruling as of the balance sheet date.

Foreign exchange differences, which arise from foreign currency transactions during the year, shall be included in the income statement. Foreign exchange differences due to the revaluation of the monetary items in foreign currencies at the end of the financial year after offsetting their positive differences against negative differences shall be included in the operating result.

**Principles for determining book rate**

When recovering receivables, deposits, collaterals or payments for payables in foreign currencies, the Company uses a specific identification book rate.

When making payments in foreign currencies, the Company uses the weighted average exchange rate after each entry.

**2. Principles for recording cash and cash equivalents**

Cash includes cash on hand, demand deposits.

**Cash equivalents** comprise term deposits, short-term investments with an original maturity of three months or less since investment date, high liquidity and are able to convert to a known amount of cash and subject to an insignificant risk of changes in value.

**3. Principles for accounting financial investments****Principles for accounting trading securities**

Trading securities include stocks and bonds listed on the stock market; securities and other financial instruments held for trading purposes (including securities with a maturity of more than 12 months purchased and sold for profit).

Trading securities are recorded at cost, including purchase price plus (+) purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees, and banking charges. The original cost of trading securities is determined based on the fair value of the payments at the time of transactions. The time to recognize trading securities is the time when investors have ownership rights, specifically as follows:

- Listed securities are recorded at the time of order matching (T+0);
- Unlisted securities are recognized at the time of official ownership acquired in accordance with the law.

Provision for devaluation of trading securities is made for a possible loss in value when there is firm evidence that the market value of securities held by the Company for trading purposes is impaired. decrease from book value. Provision is made based on the market value of trading securities at the time of preparation of the financial statements.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS***For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***3. Principles for accounting financial investments (continued)****Principles for accounting held-to-maturity investments**

Held-to-maturity investments include term bank deposits, loans held to maturity for periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, including the purchase price and costs associated with the acquisition of the investments. After initial recognition, if provisions for doubtful debts have not been made as required by law, these investments are evaluated at their recoverable values. When there is firm evidence that part or all of the investment may not be recovered, the loss is recognized as financial expenses during the year and a decrease in the investment value.

**Principles for accounting loans**

Loans are lendings under agreements, contracts with the purpose of earning periodic interest, recorded at cost less provisions for doubtful receivables. Provisions for doubtful receivables are established based on estimated losses for overdue or undue amounts that are likely to become unrecoverable due to debtor insolvency.

**Principles of recording financial investments in subsidiaries, associates**

The investments in subsidiaries are recognized when the Company holds more than 50% of voting rights and has the power to govern the financial and operating policies in order to obtain economic benefits from the subsidiaries' operation. When the Company ceases to control the subsidiaries, the investment in the subsidiaries will be written down.

The investments in associates are recognized when the Company holds from 20% to less than 50% of the voting rights of those companies and has considerable influence over their decisions on the financial and operating policies.

Investments in subsidiaries, associates are initially recognized at cost and will not be adjusted thereafter for changes in investors' share of net assets of the investee. The historical cost comprises purchase cost and directly attributable expenses to the investment. In a case where the investment is a non-monetary investment, the investment fee is recognized under the fair value of these assets at the date of occurrence.

Provision for loss of investments in subsidiaries, and associates is made when the investee suffers from loss leading to possible loss of capital of investor or the value of the investments is devalued. The basis for making provisions is based on the consolidated financial statements of the investee (if it is a parent company), and the investee's financial statements (if it is an independent enterprise without subsidiaries).

**4. Principles for recording trade receivables and other receivables**

**Principles for recording receivables:** At cost less provision for doubtful receivables.

The classification of the receivables as trade receivables, internal receivables and other receivables depends on the nature of the transaction or relationship between the company and the debtor.

**Method of making provision for doubtful receivables:** Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away, etc.



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

**5. Principles of recording inventories**

**Principle of recording inventories:** Inventories are stated at cost less (-) the provision for the devaluation and provision for obsolete and deteriorated inventories.

**Original costs of inventories are determined as follows:**

- Raw materials and merchandise: consists of purchase cost and transportation costs, and other direct costs incurred to bring inventory to its present location and condition.
- Finished goods: comprise costs of raw materials, direct labor, and related production overhead costs allocated based on main material costs and related overhead costs incurred during production.
- Work in progress: only include main raw material costs (or other appropriate cost factors).

**Method of calculating inventories' value:** under monthly weighted average method.

**Method of accounting for the inventories:** under perpetual method.

**Method of making provision for the devaluation of inventories:** Provision for the devaluation of inventories is made when the net realizable value of inventories is lower than their original cost. Net realizable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for the devaluation of inventories is the difference between the cost of inventories greater than their net realizable value. Provision for the devaluation of inventories is made for each inventory with the cost greater than the net realizable value.

**6. Principles for recording and depreciating fixed assets****Principles of recording tangible fixed assets**

Tangible fixed assets are stated at the original cost less accumulated depreciation. The original cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred beyond their originally assessed standard of performance are capitalized as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the period.

When the assets are sold or disposed of, their original costs and the accumulated depreciation which have been written off and any gain or loss on disposal of assets are recorded as income or expenses in the period.

The original cost of purchased tangible fixed assets shall consist of the purchase price (less (-) trade discounts or reduction), taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

Fixed assets are buildings, and structures attached to land use rights, the value of land use rights is computed separately and recorded as intangible fixed assets.

**Principles for recording intangible fixed assets**

**Intangible fixed assets** are stated at the original cost less accumulated depreciation. The original cost of an intangible fixed asset comprises all costs incurred by the enterprise to acquire that asset from the date of its operation as expected.

Determination of original cost in each case:

**Land use right**

The original cost of an intangible fixed asset which is the land use right shall be the payment made to obtain the lawful land use right, compensation for site clearance, expenses for leveling the ground, registration fee... (or value of land use rights received as joint venture capital contribution).



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

**6. Principles for recording and depreciating fixed assets (continued)****Method of depreciating fixed assets**

Fixed assets are depreciated on straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

**Estimated useful lives of the fixed assets are as follows:**

<i>Buildings and structures</i>	<i>10- 30 years</i>
<i>Means of transportation</i>	<i>7 - 8 years</i>
<i>Machinery and equipment, office equipment</i>	<i>5 - 10 years</i>
<i>Other tangible fixed assets</i>	<i>8 - 10 years</i>

*Land use rights that are granted for an indefinite term are carried at cost and not depreciated.*

**7. Principles for recording prepaid expenses**

Prepaid expenses are all expenses that actually incurred but relate to the operating results of several accounting periods. Method of allocating prepaid expenses: Determining and allocating prepaid expenses into operating cost of each period is on a straight-line method.

The company's prepaid expenses include the following expenses:

**Tools and instruments:** Tools and instruments put into use are allocated into expenses under straight-line method.

**Prepaid premises rent:** Prepaid premises rent represents the amount paid in advance by the Company for the leased area used as office space. Prepaid premises rent is allocated to expenses under the straight-line method.

**8. Principles for recording liabilities**

Liabilities are recorded at the original cost and not lower than the payment obligation.

Liabilities that meet the definition of monetary items denominated in foreign currencies are revalued at the end of the period when preparing financial statements.

The Company classifies liabilities into trade payables, internal payables and other payables depending on the nature of transactions and the relationship between the Company and debtors.

Liabilities must be recorded in detail according to the payment schedule, creditor, original currency (including the revaluation of liabilities that meet the definition of monetary items denominated in foreign currencies) and other factors as per the Company's management.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable will be immediately recorded under prudent rules.

**9. Principles for recording borrowings**

Borrowings are total amounts the Company owes to banks, organizations, financial companies and other parties (excluding borrowings in the form of bond issuances or preferred stock issuances which require the issuer to repurchase at a certain time in the future).

Borrowings are monitored in detail for each debtor, creditor, loan agreement and type of borrowed assets.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS***For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***10. Principles for recording payables to employees, salary policies, and compulsory insurance**

Salaries are calculated and accrued as expenses during the period based on labor contracts and the Company's salary regulations. Accordingly, social insurance, health insurance, and unemployment insurance are also accrued at rates of 25.5%, 4.5%, and 2% of employees' salaries, respectively. The Company recognizes an expense for social insurance, health insurance, and unemployment insurance at 21.5% of salaries, while 10.5% is withheld from employees' salaries.

Salaries paid to employees are stipulated in labor contracts.

**11. Principles for recording accrued expenses**

Accrued expenses include costs associated with production and business suspension, interest expenses, provisions for cost of goods sold and finished real estate products, and accrued annual leave pay, which have been incurred during the reporting period but not yet settled. These expenses are recorded based on reasonable estimates of the amounts payable pursuant to specific contracts and agreements.

**12. Principles of recording owner's equity****Principles for recording owner's contributed capital**

The owner's capital is the amount contributed by members and supplemented from post-tax profit from operating activities. The owner's equity will be recorded at the contributed capital by cash or assets in the early establishment period or additional mobilization to expand the operation.

**Principles for recording share premium**

**Share Premium:** Represents the positive difference between the issue price of shares and their par value when shares are first issued or when additional shares are issued. It also reflects the difference between the actual amount received and the repurchase price when treasury shares are reissued. In case of repurchasing for immediate cancellation on the purchase date, the value of the shares is recorded as a reduction in business capital at the actual repurchase price and this reduction must be detailed by par value and the share premium of the repurchased shares.

**Principles for recording undistributed profit**

Undistributed profit after tax is recorded at the profit (loss) from the Company's result of operation after deducting the current corporate income tax expense and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous years.

The distribution of profits is based on the Company's charter and approved by the Annual General Meeting of Shareholders.

**13. Principles and methods for recording revenue and other income****Principles and methods for recording revenue from goods sold**

Revenue from the sale of goods should be recognized when all the five (5) following conditions have been satisfied:

1. The enterprise has transferred to the buyer the significant risks and rewards of ownership of the goods;
2. The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold;
3. The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services);
4. The economic benefits associated with the transaction has flown or will flow to the enterprise;
5. The costs incurred or to be incurred in respect of the transaction can be measured reliably.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS***For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***13. Principles and methods for recording revenue from goods sold (continued)****Principles and methods for recording revenue from service rendered**

Revenue from a service rendered is recognized when the transaction results can be measured reliably. In a case where the services are rendered in several periods, the revenue will be recorded by the part of the completed works at the balance sheet date. Revenue from services rendered is recognized when all four (4) of the following conditions are satisfied simultaneously.

1. The revenue is determined firmly. When the contract specifies that buyers are entitled to return the service they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have the right to return the service;
2. The economic benefits associated with the transaction have flown or will flow to the enterprise;
3. Part of completed works can be determined at the balance sheet date;
4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

If the contract result cannot be determined reliably, revenue will only be recognized at the recoverable amount of the recognized costs.

**Principles and methods for recording financial income**

Financial income includes interest income, royalties, dividends and profit received, other financial income (such as income from trading securities, liquidation of investments in joint ventures, associates, and subsidiaries, other investments; foreign exchange gains; and gains from disposal of investments), etc.

Interest income from interest, dividends, profit received is recognized when two conditions are satisfied simultaneously: 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

- Interest income is recognized based on time and actual Interest rates in each period.
- Dividends and profits distributed are recognized when shareholders are entitled to receive dividends or when capital contributors are entitled to receive profits from their capital contribution.

When an amount that has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be recorded as an expense incurred in the period, but not recorded as an income decrease.

**14. Principles and methods of recording cost of goods sold**

The cost of goods sold is the cost of goods and services sold in the period. The cost of goods sold is recorded at the date the transaction incurs or is likely to incur in the future regardless of whether payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on matching principles.

**15. Principles and methods for recording financial expenses**

**Financial expenses include** expenses or losses related to the financial investment, lending and borrowing cost, contribution in joint ventures, associates, loss from the transfer of short-term securities, expenses for trading securities...; Provision for the devaluation of financial investment, loss from selling foreign currencies, foreign exchange loss, and other financial expenses.

Financial expenses are recorded in detail by their content of actual expenses incurred in the period and determined reliably when there is sufficient evidence of these expenses.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS***For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***16. Principles and methods for recording current Corporate income tax expense**

Corporate income tax expense comprises current and deferred Corporate income tax expenses incurred during the year, serving as the basis for determining the Company's after-tax operating results for the current financial year.

Current Corporate tax expense is the tax payable on the taxable income and tax rate enacted in the current year.

The tax payables to the State budget will be finalized with the tax office. The difference between the tax payables specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

**17. Principles for recording earnings per share**

Earnings Per Share (EPS) is calculated by dividing the profit or loss attributable to common shareholders, after deducting the Bonus and Welfare Fund established during the period, by the weighted-average number of common shares outstanding during that period.

**18. Financial instruments****Initial recognition****Financial assets**

According to Circular No. 210/2009/TT-BTC dated 06 November 2009 (Circular No. 210) by the Ministry of Finance, financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

Financial assets are initially recognized at cost plus directly related transaction costs.

Financial assets of the Company comprise cash, short-term deposits, trade receivables and other receivables, loans, listed and unlisted financial instruments and derivative financial instruments.

**Financial liabilities**

Financial liabilities under Circular 210, for financial statement disclosure purposes, are appropriately classified into financial liabilities recognized through the Income Statement and financial liabilities measured at amortized cost. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost plus directly related transaction costs.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities and derivative financial instruments.

**Value after initial recognition**

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount reported in the financial statements if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versal and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

**19. Related parties**

Related parties include enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the company, key management personnel, including the Board of Directors, General Director, and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

**V. ADDITIONAL INFORMATION FOR ITEMS IN THE BALANCE SHEET****1. Cash and cash equivalents**

	30/06/2025	01/01/2025
<b>Cash</b>	<b>2,483,122,857</b>	<b>15,540,246,243</b>
Cash on hand	888,803,479	426,607,961
Demand deposits	1,594,319,378	15,113,638,282
<b>Cash equivalents</b>	<b>7,900,957,933</b>	-
1-month term deposits	7,900,957,933	-
<b>Total</b>	<b>10,384,080,790</b>	<b>15,540,246,243</b>

(\*) As at 30 June 2025, the 1-month term deposits at Vietnam Technological and Commercial Joint Stock Bank (Techcombank)- Dong Do Branch offer interest rates of 3.1% to 3.4%/year.



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 2. Financial investments

## a) Trading securities

Securities code		30/06/2025			01/01/2025		
		Cost	Fair value	Provision	Cost	Fair value	Provision
HDG	Ha Do Group Joint Stock Company	3,838,248,746	3,802,500,000	(35,748,746)	-	-	-
CSM	The Southern Rubber Industry Joint Stock Company	3,293,660,846	3,278,600,000	(15,060,846)	775,801,958	927,000,000	-
MBB	Military Commercial Joint Stock Bank	2,739,557,054	3,426,240,000	-	4,427,705,380	5,020,000,000	-
DPG	Dat Phuong Group Joint Stock Company	1,798,736,239	2,777,600,000	-	-	-	-
Others		2,886,355,813	2,818,540,000	(79,977,563)	1,771,181,195	1,760,120,000	(11,061,195)
<b>Total</b>		<b>14,556,558,698</b>	<b>16,103,480,000</b>	<b>(130,787,155)</b>	<b>6,974,688,533</b>	<b>7,707,120,000</b>	<b>(11,061,195)</b>

## Details of Trading Securities

Securities code		30/06/2025			01/01/2025		
		Quantity	Fair value measurement price (*)	Fair value	Quantity	Fair value measurement price	Fair value
HDG	Ha Do Group Joint Stock Company	150,000	25,350	3,802,500,000	-	-	-
CSM	The Southern Rubber Industry Joint Stock Company	252,200	13,000	3,278,600,000	60,000	15,450	927,000,000
MBB	Military Commercial Joint Stock Bank	132,800	25,800	3,426,240,000	200,000	25,100	5,020,000,000
DPG	Dat Phuong Group Joint Stock Company	64,000	43,400	2,777,600,000	-	-	-
Others		270,000		2,818,540,000	111,400		1,760,120,000
<b>Total</b>		<b>869,000</b>		<b>16,103,480,000</b>	<b>371,400</b>		<b>7,707,120,000</b>

(\*) Closing price of the stocks owned by the Company on HOSE and HNX as at 30 June 2025.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 2. Financial investments (continued)

## b) Equity investments in other entities

	30/06/2025			01/01/2025		
	Cost	Fair value (*)	Provision	Cost	Fair value (*)	Provision
<b>Investments in subsidiary</b>						
- Hai Dang Material Joint Stock Company	98,800,000,000		-	98,800,000,000		-
	98,800,000,000		-	98,800,000,000		-
<b>Investments in associate</b>						
- PCLand Investment and Asset Management Joint Stock Company	73,000,000,000		-	73,000,000,000		-
	73,000,000,000		-	73,000,000,000		-
<b>Total</b>	<b>171,800,000,000</b>		-	<b>171,800,000,000</b>		-

(\*) The company has not determined the fair value of these financial investments, since Vietnamese Accounting Standards and Corporate accounting regimes do not provide specific guidance.

Detailed information about the Company's subsidiary, associate as at 30 June 2025 is as follows:

Company name	Head office	Benefit ratio	voting right ratio	Main operating activities
<b>Investments in subsidiary</b>				
- Hai Dang Material Joint Stock Company	Hanoi	95.00%	95.00%	Manufacturing and trading of plastic wood, plastic boards, and other plastic products
<b>Investments in associate</b>				
- PCLand Investment and Asset Management Joint Stock Company	Hanoi	28.27%	37.78%	Real estate rental and short stay services.



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 3. Trade receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
<b>Short-term</b>				
- Hoa Hai Trading General Co., Ltd	693,000,000	-	-	-
- Thuan Phat Industrial Wooden Plates Services And Trading Co., Ltd.	682,154,503	-	162,147,340	-
- Thanh Mich Import Export and Trading Production Co., Ltd	420,326,342	-	-	-
- Hoang Tien Services Production and Trading Co., Ltd	312,705,472	-	-	-
- Others	467,073,405	-	6,247,070	-
<b>Total</b>	<b>2,575,259,722</b>	<b>-</b>	<b>168,394,410</b>	<b>-</b>

## 4. Prepayments to suppliers

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
<b>Short-term</b>				
- BestViet Travel and Event Joint Stock Company	56,062,800	-	-	-
- Others	70,045,613	-	73,678,916	-
<b>Total</b>	<b>126,108,413</b>	<b>-</b>	<b>73,678,916</b>	<b>-</b>

## 5. Loan receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
<b>Long-term</b>				
- PCLand Investment and Asset Management Joint Stock Company (i)	12,000,000,000	-	14,000,000,000	-
<b>Total</b>	<b>12,000,000,000</b>	<b>-</b>	<b>14,000,000,000</b>	<b>-</b>
<b>In which, Loan receivables from related parties</b>				
- PCLand Investment and Asset Management Joint Stock Company	12,000,000,000	-	14,000,000,000	-
<b>Total</b>	<b>12,000,000,000</b>	<b>-</b>	<b>14,000,000,000</b>	<b>-</b>

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 5. Loan receivables (continued)

## Details of loans are as follows:

(i) Pursuant to the Minutes of the Meeting of the Board of Directors No. 11/2024/BB-HĐQT and Decision No. 11-1/2024/QĐ-HĐQT dated 16 September 2024, approving transaction with a related party. The Company lent to the related party under Loan Agreement No. 01/2024/HĐCV/PCM-PCLAND dated 24 September 2024.

- Purpose of loan: Supplementing working capital;
- Credit limit: Not to exceed VND 25 billion;
- Loan term: Maximum of 5 (five) years from 16 September 2024;
- Lending interest rate: 6.5%/year fixed for the initial 12 months, thereafter, the interest rate shall be the lending rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam plus 1%/year;
- Form of guarantee: Unsecured loan;
- The outstanding principal balance as at 30/06/2025 is VND 12,000,000,000.

## 6. Other receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
<b>a) Short-term</b>				
- Accrued interest on deposits and loans	26,209,479	-	20,835,616	-
- Advances	4,000,000	-	130,000	-
- Other receivables	41,328,755	-	-	-
<b>Total</b>	<b>71,538,234</b>	<b>-</b>	<b>20,965,616</b>	<b>-</b>
<b>In which, other receivables from related parties</b>				
- PCLand Investment and Asset Management Joint Stock Company	14,958,904	-	20,835,616	-
<b>Total</b>	<b>14,958,904</b>	<b>-</b>	<b>20,835,616</b>	<b>-</b>
<b>b) Long-term</b>				
- Deposits, collaterals	80,700,000	-	80,700,000	-
<b>Total</b>	<b>80,700,000</b>	<b>-</b>	<b>80,700,000</b>	<b>-</b>

## 7. Inventories

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
- Goods in transit	1,224,023,544	-	491,938,043	-
- Merchandise	2,897,077,585	-	1,819,082,295	-
<b>Total</b>	<b>4,121,101,129</b>	<b>-</b>	<b>2,311,020,338</b>	<b>-</b>



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 8. Tangible fixed assets

	Buildings and structures	Means of transportation	Management fixed assets	Other tangible fixed assets	Total
<b>Original cost</b>					
Opening balance	5,660,225,077	2,150,620,000	852,316,744	1,898,816,018	10,561,977,839
<b>Closing balance</b>	<b>5,660,225,077</b>	<b>2,150,620,000</b>	<b>852,316,744</b>	<b>1,898,816,018</b>	<b>10,561,977,839</b>
<b>Accumulated depreciation</b>					
Opening balance	789,692,670	1,349,001,381	479,366,866	930,064,065	3,548,124,982
- Depreciated for the period	94,337,082	94,520,910	54,367,284	122,396,208	365,621,484
<b>Closing balance</b>	<b>884,029,752</b>	<b>1,443,522,291</b>	<b>533,734,150</b>	<b>1,052,460,273</b>	<b>3,913,746,466</b>
<b>Net book value</b>					
Opening balance	4,870,532,407	801,618,619	372,949,878	968,751,953	7,013,852,857
<b>Closing balance</b>	<b>4,776,195,325</b>	<b>707,097,709</b>	<b>318,582,594</b>	<b>846,355,745</b>	<b>6,648,231,373</b>

- The net book value of tangible fixed assets at the end of the period pledged or mortgaged to secure loans: VND 4,776,195,325.

- The original cost of fixed assets fully depreciated but still in use at the end of the period: VND 638,285,455.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 9. Intangible fixed assets

	Land use right	Total
<b>Original cost</b>		
Opening balance	49,724,804,626	49,724,804,626
Closing balance	<u>49,724,804,626</u>	<u>49,724,804,626</u>
<b>Accumulated amortization</b>		
Opening balance	-	-
Closing balance	<u>-</u>	<u>-</u>
<b>Net book value</b>		
Opening balance	49,724,804,626	49,724,804,626
Closing balance	<u>49,724,804,626</u>	<u>49,724,804,626</u>

- As at 30 June 2025, the land use rights include:

+ Land use rights, house ownership, and other assets attached to the land at address: Plot 8A + 8B, Lot G5, Area A, Anh Dung IV Residential Area, Anh Dung Ward, Duong Kinh District, Hai Phong City; land use term: long-term.

+ Land use rights, house ownership, and other assets attached to the land at address: Lot 1, Plot 8A, Cao Xanh New Urban Area, Ha Khanh A, Cao Xanh Ward, Ha Long City, Quang Ninh Province; land use term: long-term.

- All land use rights have been used as collaterals to secure loans.

## 10. Prepaid expenses

	30/06/2025	01/01/2025
<b>a) Short-term</b>		
- Tools and instruments used	33,874,551	76,170,789
<b>Total</b>	<u>33,874,551</u>	<u>76,170,789</u>
<b>b) Long-term</b>		
- Tools and instruments used	43,799,023	73,223,356
- Right to use premises (i)	7,647,594,198	7,763,174,970
- Others	138,735,473	175,151,854
<b>Total</b>	<u>7,830,128,694</u>	<u>8,011,550,180</u>

(i) The right to use the premises is the right to use the first-floor area of CT3B Building, Me Tri Thuong Urban Area, Tu Liem Ward, Hanoi (with a term until 01 April 2059).



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 11. Borrowings and finance lease liabilities

	30/06/2025		During the period		01/01/2025	
	Debt repayment capacity		Increase		Value	
	Value	Debt repayment capacity	Increase	Decrease	Value	Debt repayment capacity
<b>Short-term borrowings</b>						
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh Branch (1)	804,433,760	804,433,760	1,804,433,760	1,000,000,000	-	-
VPS Securities Joint Stock Company (2)	1,062,905,894	1,062,905,894	6,309,595,327	5,246,689,433	-	-
Vietnam Technological and Commercial Joint Stock Bank - Thang Long Branch (3)	-	-	15,113,100,995	15,113,100,995	-	-
<b>Total</b>	<b>1,867,339,654</b>	<b>1,867,339,654</b>	<b>23,227,130,082</b>	<b>21,359,790,428</b>	<b>-</b>	<b>-</b>

## Detailed Information on short-term borrowings:

Contract No.	Term	Interest rate	Credit limit	Balance as at 30/6/2025	Loan Purpose	Secured Assets
(1) Credit Contract No. 01/2025/HDNT/NTQN-PICOMAT dated 18 March 2025	12 months	Floating interest rate and adjustable	30,000,000,000	804,433,760	Serving production and business, supplementing working capital	Certificate of land use rights, ownership of houses and other land-attached assets No. CT 420395 issued by Department of Natural Resources and Environment of Hai Phong City on 15 January 2020.
(2) Margin transactions at VPS Securities Company				1,062,905,894	Trading securities	Assets formed from loan capital
(3) Credit Contract No. TLG20241766952/HDTD dated 22 April 2024 and Appendix No. TLG20241766952/HDTD/PLHM-2987301 dated 25 April 2025	12 months	Floating interest rate and adjustable	55,000,000,000		Serving production and business, supplementing working capital	+ Certificate of land use rights, ownership of houses and other assets attached to land No. CK 738754, Certificate No. GCN CH 21709 issued by the People's Committee of Ha Long City, Quang Ninh Province on 9 May 2018.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 12. Trade payables

	30/06/2025		01/01/2025	
	Value	Debt repayment capacity	Value	Debt repayment capacity
<b>Short-term</b>				
- Hai Dang Material Joint Stock Company	5,608,705,417	5,608,705,417	12,967,175,441	12,967,175,441
- Others	40,443,550	40,443,550	15,973,710	15,973,710
<b>Total</b>	<b>5,649,148,967</b>	<b>5,649,148,967</b>	<b>12,983,149,151</b>	<b>12,983,149,151</b>
<b>In which, Trade payables to related parties</b>				
- Hai Dang Material Joint Stock Company	5,608,705,417	5,608,705,417	12,967,175,441	12,967,175,441
<b>Total</b>	<b>5,608,705,417</b>	<b>5,608,705,417</b>	<b>12,967,175,441</b>	<b>12,967,175,441</b>

## 13. Advances from customers

	30/06/2025	01/01/2025
<b>Short-term</b>		
- Hoang Hung Pro Co., Ltd	105,654,298	432,050,319
- Linh Mo Trading and Production Co., Ltd	5,600,001	756,724,899
- Hoang Tien Services Production and Trading Co., Ltd	-	1,690,521,707
- Others	35,368,856	324,419,348
<b>Total</b>	<b>146,623,155</b>	<b>3,203,716,273</b>

## 14. Taxes and payables to the State

	01/01/2025	Payables during the period	Paid during the period	30/06/2025
<b>a. Payables</b>				
- Output value added tax	2,922,482	327,258,428	63,887,054	266,293,856
- Value added tax on imported goods	-	1,328,940,200	1,328,940,200	-
- Corporate income tax	2,176,128,650	737,978,775	2,226,128,650	687,978,775
- Personal income tax	-	31,682,509	30,788,683	893,826
- Fees, charges, and other payables	-	7,000,000	7,000,000	-
<b>Total</b>	<b>2,179,051,132</b>	<b>2,432,859,912</b>	<b>3,656,744,587</b>	<b>955,166,457</b>
<b>b. Receivables</b>				
- Personal income tax	8,596	8,596	-	-
<b>Total</b>	<b>8,596</b>	<b>8,596</b>	<b>-</b>	<b>-</b>



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 14. Taxes and payables to the State (continued)

## Value added tax

The company pays Value-Added Tax (VAT) under the deduction method. The VAT rates are as follows:

- VAT rate for goods sold and services rendered.

**Tax rate**  
8% and 10%

During the period, the Company is entitled to a VAT reduction under Decree 180/2024/ND-CP dated 31 December 2024.

## Corporate income tax

Income from other activities is subject to Corporate income tax at a rate of 20%

## Other types of tax

The Company declares and pays tax under regulations.

## 15. Accrued expenses

## Short-term accrued expenses

- Accrued interest expenses
- Others

## Total

	30/06/2025	01/01/2025
	2,852,286	7,529,377
	2,793,090	19,800
	<u>5,645,376</u>	<u>7,549,177</u>

## 16. Other payables

## a) Short-term

- Trade union fee
- Remuneration for the Board of Directors, Board of Supervisors

## Total

	30/06/2025	01/01/2025
	148,800	-
	-	204,000,000
	<u>148,800</u>	<u>204,000,000</u>

## b) Long-term

- Long-term deposits and collaterals

## Total

	200,000,000	200,000,000
	<u>200,000,000</u>	<u>200,000,000</u>

## In which, other payables to related parties

- PCLand Investment and Asset Management Joint Stock Company

## Total

	200,000,000	200,000,000
	<u>200,000,000</u>	<u>200,000,000</u>

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 17. Owners' equity

## a) Comparison table for changes in Owners' equity

	Owners' contributed capital	Share premium	Undistributed profit	Total
Previous period opening balance	219,999,900,000	2,207,827,061	17,338,802,247	239,546,529,308
Gain in the previous period	-	-	12,275,235,524	12,275,235,524
Previous period closing balance	219,999,900,000	2,207,827,061	29,614,037,771	251,821,764,832
Current period opening balance	241,999,640,000	2,204,327,061	12,349,497,295	256,553,464,356
Gain in the current period	-	-	14,345,031,099	14,345,031,099
Current period closing balance	241,999,640,000	2,204,327,061	26,694,528,394	270,898,495,455

## b) Owners' contributed capital in detail

	Closing balance VND	Ratio %	Opening balance VND	Ratio %
Do Thanh Hai	52,030,000,000	21.50%	52,030,000,000	21.50%
Other shareholders	189,969,640,000	78.50%	189,969,640,000	78.50%
Total	241,999,640,000	100.00%	241,999,640,000	100.00%

## c) Capital transactions with owners and distributed dividends and profit

	The first 6 months of 2025	The first 6 months of 2024
Owners' contributed capital		
- At the beginning of the period	241,999,640,000	219,999,900,000
- At the end of the period	241,999,640,000	219,999,900,000

## d) Shares

	30/06/2025	01/01/2025
Number of shares registered for issuance	24,199,964	24,199,964
Number of shares issued and fully contributed	24,199,964	24,199,964
- Common shares	24,199,964	24,199,964
Number of shares in circulation	24,199,964	24,199,964
- Common shares	24,199,964	24,199,964
Par value of shares in circulation:	10,000	10,000



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

## 1. Revenue from goods sold and services rendered

	The first 6 months of 2025	The first 6 months of 2024
Revenue from goods sold	55,418,323,477	80,337,474,998
Revenue from services rendered	445,485,180	426,814,793
<b>Total</b>	<b>55,863,808,657</b>	<b>80,764,289,791</b>

## 2. Revenue deductions

	The first 6 months of 2025	The first 6 months of 2024
Returned goods	241,441,925	94,615,396
<b>Total</b>	<b>241,441,925</b>	<b>94,615,396</b>

## 3. Net revenue from goods sold and services rendered

	The first 6 months of 2025	The first 6 months of 2024
Net revenue from goods sold	55,176,881,552	80,242,859,602
Net revenue from services rendered	445,485,180	426,814,793
<b>Total</b>	<b>55,622,366,732</b>	<b>80,669,674,395</b>

## 4. Cost of goods sold

	The first 6 months of 2025	The first 6 months of 2024
Cost of goods sold	49,743,201,924	71,358,088,076
Cost of services rendered	62,262,474	62,262,474
<b>Total</b>	<b>49,805,464,398</b>	<b>71,420,350,550</b>

## 5. Financial income

	The first 6 months of 2025	The first 6 months of 2024
Interest on deposits and loans	447,610,396	79,806,224
Gain from trading securities	1,591,754,199	243,799,208
Dividends, profit received	11,400,000,000	8,360,000,000
Foreign exchange gain during the period	41,412,699	-
<b>Total</b>	<b>13,480,777,294</b>	<b>8,683,605,432</b>

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 6. Financial expenses

	The first 6 months of 2025	The first 6 months of 2024
Interest expense	110,106,043	222,729,361
Loss from sale of trading securities	772,255,084	223,348,481
Foreign exchange loss during the period	-	131,457,780
Provision for impairment of trading securities	119,725,960	103,407,850
<b>Total</b>	<b>1,002,087,087</b>	<b>680,943,472</b>

## 7. Selling expenses and General and administrative expenses

## a. Selling expenses

	The first 6 months of 2025	The first 6 months of 2024
Staff cost	765,936,119	1,136,734,951
Tools and supplies	43,535,693	839,600
Fixed asset depreciation	169,431,864	148,629,501
External services	1,024,317,998	932,787,337
Other costs in cash	2,955,000	9,938,000
<b>Total</b>	<b>2,006,176,674</b>	<b>2,228,929,389</b>

## b. General and administrative expenses

Staff cost	518,526,985	758,091,737
Office supplies	69,430,079	129,764,294
Fixed asset depreciation	133,927,146	133,094,030
Taxes, fees, and charges	70,112,154	190,785,824
External services	413,486,590	530,997,571
Other costs in cash	3,929,000	15,534,000
<b>Total</b>	<b>1,209,411,954</b>	<b>1,758,267,456</b>

## 8. Other income

	The first 6 months of 2025	The first 6 months of 2024
Other income	3,052,901	30,054
<b>Total</b>	<b>3,052,901</b>	<b>30,054</b>



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 9. Other expenses

	The first 6 months of 2025	The first 6 months of 2024
Other expenses	46,940	3,540,412
<b>Total</b>	<b>46,940</b>	<b>3,540,412</b>

## 10. Current corporate income tax expense

	The first 6 months of 2025	The first 6 months of 2024
<i>Corporate income tax (CIT) from main operating activities</i>		
Total accounting profit before CIT	15,083,009,874	13,261,278,602
Adjustment to increase	6,884,000	28,936,781
- Non-deductible expenses	6,884,000	28,936,781
Adjustment to decrease	11,400,000,000	8,360,000,000
- Dividends, profit received	11,400,000,000	8,360,000,000
- Others	-	-
Taxable income	3,689,893,874	4,930,215,383
<b>Current CIT expense (20% tax rate)</b>	<b>737,978,775</b>	<b>986,043,078</b>

## 11. Business costs by factors

	The first 6 months of 2025	The first 6 months of 2024
Staff cost	1,284,463,104	1,894,826,688
Fixed asset depreciation	365,621,484	343,986,005
External services	1,437,804,588	1,463,784,908
Other costs in cash	189,961,926	346,861,718
<b>Total</b>	<b>3,277,851,102</b>	<b>4,049,459,319</b>

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***VII. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES**

The risks from financial instruments include market risk, credit risk and liquidity risk.

The General Director considers the application of management policies for the above risks as follows:

**1. Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks such as the risk of the stock price. Financial instruments affected by the market risks include borrowings and liabilities, deposits, available-for-sale investments.

The following sensitivity analysis relates to the financial position of the Company as at 30 June 2025 and 31 December 2024.

The sensitivity analysis has been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt and the proportion of the financial instruments in foreign currencies are all constant.

When calculating the sensibility analysis, the General Director assumes that the sensibility of available-for-sale liability in the balance sheet and related items in the income statement is affected by changes in the assumption of corresponding market risks. This analysis is based on the financial assets and liabilities that the Company held as at 30 June 2025 and 31 December 2024.

**Stock price risk**

The listed and unlisted shares held by the Company are exposed to market risks arising from the uncertainty of the future value of the investment shares. The Company manages share price risk by setting investment limits. The Company's Board of Directors also reviews and approves decisions on stock investments

**Foreign exchange risk**

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in the exchange rate. The Company bears risks due to changes in the exchange rate of currencies other than VND related directly to the Company's business.

The Company manages foreign exchange risk by considering current and expected market status when it outlines plans for future transactions in foreign currencies. The Company does not use any derivative instruments to prevent foreign exchange risks.



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 1. Market risk (continued)

## Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risks due to change in the interest rate of the Company mainly relate to the borrowings and liabilities, cash and short-term deposits.

## Sensitivity to interest rates

The sensitivity of the Company's borrowings, liabilities, cash and short-term deposits to a reasonably possible change in interest rates is as follows:

Assuming all other variables remain constant, fluctuations in interest rates on floating-rate borrowings would have the following impact on the Company's pre-tax profit:

	Increase/Decrease in basis points	Impact on pre-tax profit
At the end of the period		
VND	+100	85,167,411
VND	-100	(85,167,411)
At the beginning of the period		
VND	+100	225,038,736
VND	-100	(225,038,736)

The basis point increases/decreases used for the interest rate sensitivity analysis are assumed based on current observable market conditions, which indicate that volatility is not significantly higher than in previous periods.

## 2. Credit risk

Credit risk is the risk that one party to a financial instrument or customer contract will cause a financial loss for the other party by failing to discharge an obligation. The Company bears credit risks from operating activities (mainly trade receivables) and from its financial activities including bank deposits, foreign exchange operations and other financial instruments.

## Trade receivables

The Company minimizes the credit risk by only doing business with entities that have a good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. On the basis of this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

## Bank deposits

The company mainly maintains deposits at large and prestigious banks in Vietnam. The Company finds that the concentration of credit risk on bank deposits is low.

The Company's General Director believes that most financial assets are current and not impaired, as these financial assets related to reputable and solvent customers.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

**3. Liquidity risk**

Liquidity risk is the risk that arises from difficulty in fulfilling financial obligations due to a lack of capital. The liquidity risk of the Company mainly arises from the difference in the maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the General Director considers sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The maturity of financial liabilities based on contractual repayment terms (based on cash flows of principal) is as follows:

	Less than 1 year	From 1-5 years	Over 5 years	Total
<b>As at 30/6/2025</b>				
Borrowings and liabilities	1,867,339,654	-	-	1,867,339,654
Trade payables	5,649,148,967	-	-	5,649,148,967
Other payables	-	200,000,000	-	200,000,000
Accrued expenses	5,645,376	-	-	5,645,376
<b>Total</b>	<b>7,522,133,997</b>	<b>200,000,000</b>	<b>-</b>	<b>7,722,133,997</b>
<b>As at 31/12/2024</b>				
Trade payables	12,983,149,151	-	-	12,983,149,151
Other payables	-	200,000,000	-	200,000,000
Accrued expenses	7,549,177	-	-	7,549,177
<b>Total</b>	<b>12,990,698,328</b>	<b>200,000,000</b>	<b>-</b>	<b>13,190,698,328</b>

The Company has the ability to access capital sources and borrowings due within 12 months can be renewed with current customers.

**Secured assets**

The Company has pledged its land use rights and attached assets as collateral for short-term and long-term borrowings from banks (Note V.11 – Borrowings and finance lease liabilities).

The Company had neither pledged nor received any financial assets as collaterals as at 30 June 2025 and 31 December 2024.

The Company did not hold any secured assets of the third party as at 30 June 2025 and 31 December 2024.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS***For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***4. Financial assets and liabilities**

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in present transaction among partners, except for compulsory sale or disposal.

The Company uses the following methods and assumptions to estimate the fair value:

The fair value of cash on hand and short-term deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the book value of these items because these instruments are in short term.

The fair value of listed securities and financial debt instruments is determined at market value.

The fair value of securities and financial investments whose fair value cannot be determined with certainty due to the lack of an active market for such securities, the financial investments is stated at the book value.

Except for the items mentioned above, the fair value of long-term financial assets and long-term financial liabilities was not formally determined as at 30 June 2025 and 31 December 2024. However, the Company's General Director evaluated that the fair value of these financial assets and financial liabilities does not differ significantly from their book value at the end of the accounting period.

The following table presents the book value and fair value of financial instruments stated in the Company's financial statements.

	Book value		Fair value	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
	Value	Provision	Value	Provision
<b>Financial assets</b>				
- Cash and cash equivalents	10,384,080,790	-	15,540,246,243	-
- Trading securities	14,556,558,698	(130,787,155)	6,974,688,533	(11,061,195)
- Trade receivables	2,575,259,722	-	168,394,410	-
- Loan receivables	12,000,000,000	-	14,000,000,000	-
- Other receivables	148,238,234	-	101,535,616	-
<b>Total</b>	<b>39,664,137,444</b>	<b>(130,787,155)</b>	<b>36,784,864,802</b>	<b>(11,061,195)</b>
<b>Financial liabilities</b>				
- Borrowings and liabilities	1,867,339,654	-	-	-
- Trade payables	5,649,148,967	-	12,983,149,151	-
- Accrued expenses	5,645,376	-	7,549,177	-
- Other payables	200,000,000	-	200,000,000	-
<b>Total</b>	<b>7,722,133,997</b>	-	<b>13,190,698,328</b>	-
			<b>7,722,133,997</b>	<b>13,190,698,328</b>

*These notes are an integral part of the interim separate financial statements*



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## VIII. OTHER INFORMATION

## 1. Events occurring after the end of the accounting period

There are no significant events occurring after the end of the accounting period that require adjustment and presentation in this Interim Separate Financial Statements.

## 2. Transactions with related parties

The list of related parties that had transactions with the Company during the period and their relationships with the Company are as follows:

Related party	Relationship
Hai Dang Material Joint Stock Company	Subsidiary
PCLand Investment and Asset Management Joint Stock Company	Associate
Ms. Dao Thi Kim Oanh	Member of the Board of Directors cum General Director Head of the Board of Supervisors (appointed from April 15, 2025)
Ms. Do Thi Huong	Member of the Board of Supervisors (resigned from April 15, 2025)
Ms. Nguyen Thi Thao	Member of the Board of Supervisors (appointed from April 15, 2025)
Ms. Dam Ngoc Anh	Member of the Board of Supervisors (appointed from April 15, 2025)
Ms. Nguyen Thi Thuy	Head of the Board of Supervisors (resigned from April 15, 2025)
Ms. Do Thi Thuy Linh	Member of the Board of Supervisors (resigned from April 15, 2025)
Ms. Nguyen Thi Nhu Quynh	Chief Accountant
Ms. Nguyen Thi Bao Yen	Member of the Internal Audit Team (appointed from October 1, 2024)
Ms. Nguyen Thi Thu Huong	Member of the Internal Audit Team (resigned from October 1, 2024)
Mr. Do Manh Tu	Shareholder, related person of internal person (Mr. Do Thanh Hai and Mr. Do Hai Dang)

Besides the information with related parties disclosed in the above notes, the Company had the following transactions arising during the period and balances at the beginning and end of the accounting period with related parties as follows:

## Transactions during the period:

	The first 6 months of 2025	The first 6 months of 2024
<b>Revenue from goods sold and services rendered</b>	<b>409,200,000</b>	<b>409,200,000</b>
PCLand Investment and Asset Management Joint Stock Company	409,200,000	409,200,000
<b>Proceeds from goods sold and services rendered</b>	<b>409,200,000</b>	<b>409,200,000</b>
PCLand Investment and Asset Management Joint Stock Company	409,200,000	409,200,000
<b>Purchasing goods and using services</b>	<b>41,197,102,456</b>	<b>37,188,728,569</b>
Hai Dang Material Joint Stock Company	41,158,494,456	37,031,376,569
PCLand Investment and Asset Management Joint Stock Company - Thai Nguyen Branch	38,608,000	145,352,000
Mr. Do Manh Tu	-	12,000,000



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 2. Transactions with related parties (continued)

	The first 6 months of 2025	The first 6 months of 2024
<b>Payment for purchases of goods and services</b>	<b>48,351,608,000</b>	<b>40,272,352,000</b>
Hai Dang Material Joint Stock Company	48,313,000,000	40,115,000,000
PCLand Investment and Asset Management Joint Stock Company - Thai Nguyen Branch	38,608,000	145,352,000
Mr. Do Manh Tu	-	12,000,000
<b>Interest income</b>	<b>405,671,233</b>	-
PCLand Investment and Asset Management Joint Stock Company	405,671,233	-
<b>Interest income received</b>	<b>411,547,945</b>	-
PCLand Investment and Asset Management Joint Stock Company	411,547,945	-
<b>Returned goods</b>	<b>203,964,480</b>	<b>84,227,040</b>
Hai Dang Material Joint Stock Company	203,964,480	84,227,040
<b>Dividend received</b>	<b>11,400,000,000</b>	<b>8,360,000,000</b>
Hai Dang Material Joint Stock Company	11,400,000,000	8,360,000,000
<b>Collection of loan principal</b>	<b>2,000,000,000</b>	-
PCLand Investment and Asset Management Joint Stock Company	2,000,000,000	-
<b>Balance at the end of the accounting period:</b>		
	<b>30/06/2025</b>	<b>01/01/2025</b>
<b>Trade payables</b>	<b>5,608,705,417</b>	<b>12,967,175,441</b>
Hai Dang Material Joint Stock Company	5,608,705,417	12,967,175,441
<b>Accrued loan interest</b>	<b>14,958,904</b>	<b>20,835,616</b>
PCLand Investment and Asset Management Joint Stock Company	14,958,904	20,835,616
<b>Other payables</b>	<b>200,000,000</b>	<b>200,000,000</b>
PCLand Investment and Asset Management Joint Stock Company	200,000,000	200,000,000
<b>Loan receivables</b>	<b>12,000,000,000</b>	<b>14,000,000,000</b>
PCLand Investment and Asset Management Joint Stock Company	12,000,000,000	14,000,000,000
<b>Investments in subsidiary</b>	<b>98,800,000,000</b>	<b>98,800,000,000</b>
Hai Dang Material Joint Stock Company	98,800,000,000	98,800,000,000
<b>Investments in associate</b>	<b>73,000,000,000</b>	<b>73,000,000,000</b>
PCLand Investment and Asset Management Joint Stock Company	73,000,000,000	73,000,000,000

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

## 2. Transactions with related parties (continued)

## Transactions with other related parties:


Remuneration, salary and bonus of the Board of Directors, Board of Supervisors, General Director and other managers:

	The first 6 months of 2025	The first 6 months of 2024
- Ms. Dao Thi Kim Oanh	161,247,889	150,489,000
- Ms. Nguyen Thi Nhu Quynh	142,163,538	132,348,160
- Ms. Do Thi Huong	-	38,289,050
- Ms. Nguyen Thi Thuy	-	34,425,181
- Ms. Do Thi Thuy Linh	-	57,912,519
- Ms. Nguyen Thi Thao	27,138,916	-
- Ms. Dam Ngoc Anh	4,894,164	-
- Ms. Nguyen Thi Thu Huong	-	33,155,344
- Ms. Nguyen Thi Bao Yen	86,078,493	-
<b>Total</b>	<b>421,523,000</b>	<b>446,619,254</b>

## 3. Comparative information

Comparative figures on the Interim Separate Balance Sheet are taken from the Balance Sheet as at 31 December 2024, audited by Branch of MOORE AISC Auditing and Informatics Services Company Limited. Comparative figures on the Interim Separate Income Statement and Interim Separate Cash Flow Statement are taken from the Interim Separate Financial Statements for the accounting period from 01/01/2024 to 30/06/2024, audited by the Branch of MOORE AISC Auditing and Informatics Services Company Limited.

## 4. Going concern information: The company will continue to operate in the future.

  
 \_\_\_\_\_  
 Nguyen Thi Nhu Quynh  
 Preparer  
 Hanoi, 12 August 2025

  
 \_\_\_\_\_  
 Nguyen Thi Nhu Quynh  
 Chief Accountant

  
 \_\_\_\_\_  
 Dao Thi Kim Oanh  
 General Director