

SAIGON HOTEL
CORPORATIONSOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 19 /CV-SGH

Ho Chi Minh City, August 14, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, SaiGon Hotel Corporation hereby discloses its reviewed semi-annual 2025 financial statements to the Hanoi Stock Exchange as follows:

1. Organization Name: SaiGon Hotel Corporation

- Stock Code: SGH
- Address: 41-47 Dong Du, Sai Gon Ward, Ho Chi Minh City
- Tel: (028) 38 299 734
- Email: info@saigonhotel.com.vn Website: www.saigonhotel.com.vn

2. Disclosure Content:

- Reviewed semi-annual 2025 financial statements
 - ☒ Separate Financial Statements (Listed companies without subsidiaries or a higher-level accounting unit with subordinate units);

☐ Consolidated financial statements (Listed companies with subsidiaries);

☐ General Financial Statements (Listed companies with subordinate units maintaining separate accounting systems).

- Cases Requiring Explanations:

+ The audit firm issues an opinion other than an unqualified opinion on the financial statements (for the Reviewed semi-annual 2025 financial statements):

☐ Yes

☒ No

Explanatory document if "Yes":

☐ Yes

☒ No

+ The net profit after tax in the reporting period changes by 5% or more before and after the audit, or shifts from loss to profit (for the Reviewed semi-annual 2025 financial statements):

☐ Yes

☒ No

Explanatory document if "Yes":

☐ Yes

☒ No



+ Post-tax profit in the income statement of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanatory document if "Yes":

☒ Yes

☐ No

+ Post-tax profit in the reporting period is a loss, changing from profit in the same period last year to a loss this period or vice versa:

☐ Yes

☒ No

Explanatory document if "Yes":

☐ Yes

☒ No

This information has been published on the company's website on August 14, 2025 at the link: <https://saigonhotel.com.vn/shareholder-information>

3. Report on transactions with a value of 35% or more of total assets in 2025: None

In case the listed company has transactions, please fully report the following contents:

- Transaction content:

- Transaction value/total assets ratio (%) (based on the most recent annual financial report);

- Transaction completion date:

Our company hereby commits that the information published above is true and is fully responsible before the law for the content of the published information.

Attachments:

- Reviewed semi-annual 2025 financial statements;
- Explanation of Business Performance for the First Half of 2025.

Representative of the organization
Legal representative/Authorized person for
information disclosure

(Signature, full name, position, seal)



Phan Ngọc Bích

SAIGON HOTEL CORPORATION
REVIEWED INTERIM FINANCIAL STATEMENTS

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



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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Saigon Hotel Corporation (hereinafter referred to as “the Company”) presents this report together with the Company’s reviewed interim financial statements for the period from 01 January 2025 to 30 June 2025.

OVERVIEW OF THE COMPANY

Saigon Hotel Corporation is a joint stock company operating under Enterprise Registration Certificate No. 0300850255, issued by Department of Planning and Investment of Ho Chi Minh City on 12 April 1994 and amended for the 15th time on 29 August 2022.

The Company has its head office at 41 - 47 Dong Du, Sai Gon Ward, Ho Chi Minh City.

The Company’s principal business activities from 01 January 2025 to 30 June 2025 include: hotel accommodation services, office leasing, food and beverage services, domestic tourism and travel services, meeting room services for hotel guests, and laundry, ironing, and dry-cleaning services.

THE BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND BOARD OF DIRECTORS

The members of the Board of Management, the Board of Supervisors and the Board of Directors of the Company who held office for the period from 01 January 2025 to 30 June 2025 and to the date of this report are as follows:

Board of Management

Mr. Vo Thanh Binh	Chairman	
Mr. Pham Thanh Binh	Member	
Mrs. Le Thi Thuy Ha	Member	Appointed on 19/06/2025
Mrs. Ta Thi Tuyet Mai	Member	Resigned on 19/06/2025
Mr. Tran Tien	Member	
Mrs. Phan Ngoc Bich	Member	

Board of Supervisors

Mrs. Ha Thi Mai Phuong	Chief of Supervisory	
Mrs. Huynh Thi Thanh Truc	Member	
Mrs. Do Thi Quy Cong	Member	Appointed on 19/06/2025
Mr. Nguyen Tran Gia Huy	Member	Resigned on 19/06/2025

Board of Directors

Mrs. Phan Ngoc Bich	Director
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The Chief Accountant of the Company for the period from 01/01/2025 to 30/06/2025 and up to the date of this Report, the Chief Accountant is Mrs. Nguyen Thi Huong.

Legal representative

The legal representative of the Company for the period from 01/01/2025 to 30/06/2025 and up to the date of this Report is Mrs. Phan Ngoc Bich - Director.

STATEMENT OF THE BOARD OF DIRECTORS (CONT'D)

EVENTS AFTER THE REPORTING DATE

The Board of Directors confirms that no significant events have occurred after the end of the accounting period that would have a material impact requiring adjustment or disclosure in the interim financial statements for the period from 01 January 2025 to 30 June 2025.

AUDITORS

The accompanying interim financial statements for the period from 01 January 2025 to 30 June 2025 have been audited by UHY Auditing and Consulting Company Limited.

BOARD OF DIRECTORS' RESPONSIBILITY

The Board of Directors of the Company is responsible for preparing the interim financial statements for the period from 01 January 2025 to 30 June 2025, which give a true and fair view of the financial position of the Company, its results and cash flows for the period. In preparing those interim financial statements, the Board of Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Entity will continue in business;
- Establish and implement an internal control system effectively to reduce the risk of material misstatement due to fraud or error in preparing and presenting the interim financial statements.

The Board of Directors 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 accounting record of the Company comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of interim financial statements. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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

OTHER COMMITMENTS

The Board of Directors confirms that the Company has fully complied with its regulatory disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by The Ministry of Finance guiding the disclosure of information on securities market; Circular No. 68/2024/TT-BTC dated 18 September 2024 amending and supplementing a number of articles of the Circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; activities of securities companies and information disclosure on the securities market; Decree No. 155/2020/ND-CP dated 31 December 2020 issued by Government guiding a number of articles of Law on Securities No. 54/2019/QH14 dated 26 November 2019 and Circular No. 116/2020/TT-BTC date 31 December 2020 issued by The Ministry of Finance guidelines for implementation of some articles on administration of public companies.

STATEMENT OF THE BOARD OF DIRECTORS (CONT'D)

INTERIM FINANCIAL STATEMENTS APPROVAL

The Board of Directors approves the accompanying interim financial statements. The interim financial statements give a true and fair view of the financial position of the Company as at 30 June 2025, and the results of its operations and its cash flows for the period from 01/01/2025 to 30/06/2025, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and relevant legal regulations on preparation and presentation of the interim financial statements.

For and on behalf of the Board of Directors,



Mrs. Phan Ngoc Bich

Director

Ho Chi Minh City, 12 August 2025

REPORT ON REVIEW OF INFORMATION IN THE INTERIM FINANCIAL STATEMENTS

To: **Shareholders, Board of Management and Board of Directors
Saigon Hotel Corporation**

We have audited the interim financial statements of Saigon Hotel Corporation (hereinafter referred to as the "Company"), which is prepared on 12 August 2025, from page 07 to page 37 that includes Balance sheet as at 30 June 2025, Income statement, Cash flow statement for the period from 01/01/2025 to 30/06/2025, and Notes to the interim financial statements.

The Board of Director's responsibility

The Board of Directors is responsible for the preparation of interim financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprises Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements and for devising and maintaining a system of internal accounting controls sufficient to the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Respective Auditor's responsibility

Our responsibility is to express a conclusion on the interim financial statements based on the results of our review. We conducted our review in accordance with Vietnam Standards 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.

Audit Conclusion

Based on the results of our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, the financial position of Saigon Hotel Corporation as at 30 June 2025, and the results of its operations and its cash flows for the period from 01/01/2025 to 30/06/2025, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and relevant legal regulations on preparation and presentation of the interim financial statements.

REPORT ON REVIEW OF INFORMATION IN THE INTERIM FINANCIAL STATEMENTS (CONT'D)

Emphasis of Matter Paragraph

As presented in Note 15, "Accrued Expenses", in the Notes to the interim financial Statements: The Company is in the process of completing the procedures to transition to a one-time land rental payment for the remaining lease term of the land located at 41-47 Dong Du Street, Sai Gon Ward, Ho Chi Minh City. As of the date of this Report, the conversion has not yet been completed. For the period from 01 January 2025 to 30 June 2025, the Company estimated and recognised an additional provision for land rental expenses in profit or loss for the period, in accordance with applicable regulations. As of the date of this Report, the competent authority has not issued any further notifications regarding the land rental unit price applicable to the Company for the period from 08 October 2021 to 30 June 2025 and subsequent years. Therefore, the impact (if any) of changes in the land rental unit price will depend on the decision of the relevant Government authority.

Emphasis of matter paragraph does not change the audit conclusion expressed.



Mr. Phan Thanh Dien

Deputy General Director

Auditor's Practicing Certificate No. 1496-2023-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Ho Chi Minh City, 12 August 2025

INTERIM BALANCE SHEET

As at 30 June 2025

ASSETS	Code	Notes	As at 30/6/2025 VND	As at 01/01/2025 VND
CURRENT ASSETS	100		150,068,832,295	139,203,778,437
Cash and cash equivalents	110	5	11,349,705,719	6,667,794,922
Cash	111		11,349,705,719	6,667,794,922
Short-term investments	120	6	132,714,160,000	127,714,160,000
Held-for-trading securities	121		3,714,160,000	3,714,160,000
Held-to-maturity investments	123		129,000,000,000	124,000,000,000
Current accounts receivable	130		4,633,065,319	3,737,619,597
Short-term trade receivables	131	7	3,378,821,193	2,577,770,220
Short-term advances to suppliers	132		59,798,100	111,098,100
Other short-term receivables	136	8	2,038,026,026	1,892,331,277
Provision for doubtful short-term receivables	137	7	(843,580,000)	(843,580,000)
Inventories	140	9	385,562,734	327,181,883
Inventories	141		385,562,734	327,181,883
Other current assets	150		986,338,523	757,022,035
Short-term prepaid expenses	151	10	289,336,696	60,020,208
Tax and other receivables from the State budget	153	14	697,001,827	697,001,827
NON-CURRENT ASSETS	200		25,661,967,057	26,556,740,894
Long-term receivables	210		750,000,000	750,000,000
Long-term trade receivables	211	7	927,218,166	927,218,166
Provision for doubtful long-term receivables	219	7	(177,218,166)	(177,218,166)
Fixed assets	220		24,025,093,384	25,009,637,501
Tangible fixed assets	221	11	24,025,093,384	25,009,637,501
- Cost	222		83,638,518,357	83,600,522,397
- Accumulated depreciation	223		(59,613,424,973)	(58,590,884,896)
Intangible fixed assets	227	12	-	-
- Cost	228		376,500,000	376,500,000
- Accumulated depreciation	229		(376,500,000)	(376,500,000)
Other long-term assets	260		886,873,673	797,103,393
Long-term prepaid expenses	261	10	886,873,673	797,103,393
TOTAL ASSETS	270		175,730,799,352	165,760,519,331

INTERIM BALANCE SHEET (CONT'D)

As at 30 June 2025

RESOURCES	Code	Notes	As at 30/6/2025 VND	As at 01/01/2025 VND
LIABILITIES	300		39,223,918,212	26,602,632,940
Current liabilities	310		36,761,418,212	24,118,132,940
Short-term trade payables	311	13	837,981,616	552,732,519
Short-term advances from customers	312		263,150,668	288,713,064
Tax and other payables to the State budget	313	14	2,806,005,532	806,745,339
Payables to employees	314		2,294,108,510	2,241,698,934
Short-term accrued expenses	315	15	19,049,577,664	17,521,608,164
Short-term other payables	319	16	9,825,276,049	1,011,378,532
Bonus and welfare fund	322		1,685,318,173	1,695,256,388
Non-current liabilities	330		2,462,500,000	2,484,500,000
Other long-term liabilities	337	16	2,462,500,000	2,484,500,000
OWNERS'S EQUITY	400		136,506,881,140	139,157,886,391
Capital	410	17	136,506,881,140	139,157,886,391
Share capital	411		123,641,000,000	123,641,000,000
- Shares with voting rights	411a		123,641,000,000	123,641,000,000
Share premium	412		(302,784,117)	(302,784,117)
Other owners' capital	414		1,868,174,955	1,868,174,955
Investment and development fund	418		3,303,364,068	3,303,364,068
Retained earnings	421		7,997,126,234	10,648,131,485
- Undistributed earnings by the end of previous year	421a		540,232,700	17,843,640
- Undistributed earnings of this period	421b		7,456,893,534	10,630,287,845
TOTAL RESOURCES	440		175,730,799,352	165,760,519,331

Ho Chi Minh City, 12 August 2025

Preparer



Vu Thi Canh

Chief Accountant



Nguyen Thi Huong

Director



Phan Ngoc Bich

INTERIM INCOME STATEMENT

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

Items	Code	Notes	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Revenue from sale of goods and rendering of services	01	19	24,543,887,756	20,875,492,377
Deductions	02		-	-
Net revenue from sale of goods and rendering of services	10		24,543,887,756	20,875,492,377
Cost of goods sold	11	20	12,645,234,673	11,677,572,860
Gross profit from sale of goods and rendering of services	20		11,898,653,083	9,197,919,517
Finance income	21	21	2,981,606,213	3,304,862,672
Finance expenses	22		395,880	233,965
- In which: Interest expenses	23		-	-
Selling expenses	25		-	-
General and administrative expenses	26	22	5,471,854,009	4,543,683,988
Operating profit	30		9,408,009,407	7,958,864,236
Other income	31	23	14,833,754	14,225,864
Other expenses	32	24	60,183,435	59,275,175
Other profit	40		(45,349,681)	(45,049,311)
Accounting profit before tax	50		9,362,659,726	7,913,814,925
Current corporate income tax expense	51	25	1,905,766,192	1,606,880,139
Deferred corporate income tax expense	52		-	-
Net profit after tax	60		7,456,893,534	6,306,934,786
Basic earnings per share	70	26	527	443
Diluted earnings per share	71	27	527	443

Ho Chi Minh City, 12 August 2025

Preparer



Vu Thi Canh

Chief Accountant



Nguyen Thi Huong

Director



Phan Ngoc Bich

INTERIM CASH FLOW STATEMENT

(Applying indirect method)

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

Items	Code	Notes	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cash flows from operating activities				
Profit/(loss) before tax	01		9,362,659,726	7,913,814,925
Adjustments for:				
Depreciation and amortisation	02		1,022,540,077	1,346,568,117
Foreign exchange (gains)/losses arisen from revaluation of monetary accounts	04		(5,897,097)	(5,912,293)
(Profits)/losses from investing activities	05		(2,975,686,747)	(3,298,950,379)
Operating profit before changes in working capital	08		7,403,615,959	5,955,520,370
(Increase)/decrease in receivables	09		(728,067,639)	(299,644,337)
(Increase)/decrease in inventories	10		(58,380,851)	26,098,264
Increase/(decrease) in payables (excluding interest, corporate income tax)	11		2,575,587,295	133,433,554
(Increase)/decrease in prepaid expenses	12		(319,086,768)	(279,641,037)
Corporate income tax paid	15		(700,000,000)	(2,030,482,396)
Other cash outflows for operating activities	17		(1,267,967,000)	(970,242,000)
Net cash flows from/(used in) operating activities	20		6,905,700,996	2,535,042,418
Cash flows from investing activities				
Purchase and construction of fixed assets and other long-term assets	21		(37,995,960)	-
Loans to other entities and payments for purchase of debt instruments of other entities	23		(12,000,000,000)	(72,000,000,000)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24		7,000,000,000	89,000,000,000
Interest and dividends received	27		2,808,308,664	4,274,713,394
Net cash flows from investing activities	30		(2,229,687,296)	21,274,713,394
Cash flows from financing activities				
Net cash flows from financing activities	40		-	-
Net increase in cash for the period	50		4,676,013,700	23,809,755,812
Cash and cash equivalents at the beginning of the year	60	5	6,667,794,922	4,093,773,093
Impact of exchange rate fluctuation	61		5,897,097	5,912,293
Cash and cash equivalents at the end of the period	70	5	11,349,705,719	27,909,441,198

Ho Chi Minh City, 12 August 2025

Preparer



Vu Thi Canh

Chief Accountant



Nguyen Thi Huong

Director



Phan Ngoc Bich

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

1. COMPANY OVERVIEW**1.1 OWNERSHIP STRUCTURE**

Saigon Hotel Corporation (“the Company”) is a joint stock company operating under Enterprise Registration Certificate No. 0300850255, issued by Department of Planning and Investment of Hochiminh City on 12 April 1994 and amended for the 15th time on 29 August 2022.

The legal capital of the Company in Enterprise Registration Certificate is VND 123,641,000,000, divided into 12,364,100 shares with the par value is VND 10,000 per-share.

The Company has its head office at 41 - 47 Dong Du, Sai Gon Ward, Ho Chi Minh City.

On 12 July 2001, the Company officially listed its shares on the stock market at the Ho Chi Minh City Securities Trading Centre (now the Ho Chi Minh City Stock Exchange) under the stock code SGH. On 30 July 2009, the Company transferred its trading from the Ho Chi Minh City Stock Exchange to the Hanoi Stock Exchange.

The number of the Company’s employees as at 30/06/2025 was 77 persons (as at 01/01/2025 was 76 persons).

1.2 BUSINESS SECTORS

The business sector of the Company are services and trading

1.3 PRINCIPAL BUSINESS ACTIVITIES

The Company’s business activities are as follows:

- Hotel accommodation services;
- Office leasing;
- Passenger transport services by contracted automobile. Tourist transportation;
- Entertainment services, souvenir sales, meeting room services for hotel guests. Karaoke business. Massage services. Sauna services;
- Food and beverage services and nightclub operations. Laundry, ironing, and dry-cleaning services;
- Foreign currency exchange services for guests (as permitted by the competent authority);
- Domestic and international travel and tourism services;
- Alcohol trading;
- Trading of domestically produced cigarettes (not conducted at the head office);
- Trading of books with legally approved content.

1.4 NORMAL BUSINESS CYCLE

The Company's primary business activities are hotel accommodation and restaurant services. Accordingly, the Company's typical business cycle is short and involves frequent and continuous turnover multiple times per month.

1.5 CHARACTERISTICS OF THE COMPANY IN THE ACCOUNTING PERIOD THAT AFFECT FINANCIAL STATEMENTS

The Company's primary business activities are hotel accommodation and restaurant services. Accordingly, the number of tourists visiting Ho Chi Minh City, government policies aimed at attracting tourists, and the Company's promotional pricing policies will have a significant impact on its revenue.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

1. CORPORATE INFORMATION (CONT'D)**1.6 STRUCTURE OF ENTERPRISE**

The Company does not have subsidiaries, associate companies, and dependent accounting unit.

1.7 DECLARATION OF THE ABILITY TO COMPARE INFORMATION ON THE INTERIM FINANCIAL STATEMENTS

Comparative figures are the data on the audited financial statements for the year ended 31 December 2024 of the Company. Comparative figures on the Interim Statement of profit and loss and Interim Cash Flow Statement are from the reviewed Interim financial statement period from 01/01/2024 to 30/06/2024 of the Company.

2 FISCAL YEAR AND CURRENCY USED IN ACCOUNTING**2.1 FISCAL YEAR**

The Company's fiscal year begins on 01 January and ends on 31 December of the calendar year.

This interim financial statement is prepared for the period from 01 January 2025 to 30 June 2025.

2.2 CURRENCY USED IN ACCOUNTING

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

3 STANDARDS AND APPLICABLE ACCOUNTING POLICY**3.1 APPLICABLE ACCOUNTING POLICY**

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC ("Circular 200") dated 22/12/2014 of The Ministry of Finance and Circular No 53/2016/TT- BTC ("Circular 53") of The Ministry of Finance dated 21/03/2016 approving on adjustments some articles of Circular 200.

3.2 DECLARATION OF COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING POLICY

The Company complies with the prevailing Vietnamese Accounting Standards and Enterprise Accounting Regime, as well as relevant legal regulations, in the preparation and presentation of the interim financial statements for the period from 01 January 2025 to 30 June 2025.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**4.1 BASIS FOR PREPARING THE INTERIM FINANCIAL STATEMENTS, AND CHANGING IN ACCOUNTING POLICIES AND NOTES**

Interim financial statements are prepared on the accrual basis accounting (except for information related to cash flows). The accounting policies's Company was used to prepare the interim financial statements for the period from 01/01/2025 to 30/06/2025 are applied consistently with the policies adopted to prepare the interim financial statements for the period from 01/01/2024 to 30/06/2024.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**4.2 ACCOUNTING ESTIMATES**

The preparation of the interim financial statements in accordance with Vietnamese Accounting Standards requires that the Board of Directors makes estimates and assumptions that affect the reporting data on liabilities and assets, the presentation of contingent liabilities and assets at the date of the interim financial statements, as well as the data on revenues and expenses throughout the accounting period. Actual generated figures may differ from the estimated assumptions.

4.3 EXCHANGE RATES USED IN ACCOUNTING

Transactions arising in foreign currencies are translated at the exchange rate at the date of the transactions. Balances of monetary items denominated in foreign currencies at the period-end are retranslated at the exchange rate prevailing on the balance sheet date.

Foreign exchange differences arising during the period from transactions in foreign currencies are recognized in financial income or financial expenses. Foreign exchange difference gain/loss arising from the revaluation of monetary items denominated in foreign currencies as at the balance sheet date are recognized in financial income or financial expenses.

The Company applies the exchange rate of Vietnam Joint Stock Commercial Bank – Branch 7.

The actual transaction exchange rate applied when recognizing and revaluing period-end balances of monetary assets denominated in foreign currencies is the foreign currency buying rate of the commercial bank with which the Company regularly conducts transactions at the time of preparing the interim financial statements. For foreign currency deposits at banks, the actual exchange rate used for revaluation is the buying rate of the bank where the Company holds its foreign currency account.

The actual transaction exchange rate applied when recognising and revaluing period-end balances of monetary items denominated in foreign currencies and classified as liabilities is the foreign currency selling rate of the commercial bank with which the Company regularly conducts transactions at the time of preparing the interim financial statements.

4.4 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, cash at bank, cash in transit, demands deposits with an original maturity of three months or less that are liquidity and readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

4.5 FINANCIAL INVESTMENTS***Held-for trading securities***

Trading securities include securities and other financial instruments held for trading purposes as of the reporting date (held with the intention of selling for profit upon price appreciation). Trading securities are recorded at cost. The cost of trading securities is determined based on the fair value of the payments at the transaction date. The time of recognition of trading securities is the time of ownership by investors.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**4.5 FINANCIAL INVESTMENTS (CONT'D)*****Held-for trading securities (Cont'd)***

The provision for the decline in value of trading securities is an allowance for potential losses due to a decrease in the value of securities held by the Company for trading purposes. The provision for the decline in value of trading securities is recognized when the Board of Directors determines that the decline is not temporary. The provision is reversed if a subsequent increase in recoverable value can be objectively linked to an event occurring after the provision was recognised. In cases where the Company cannot obtain reliable evidence of a decline in the value of trading securities, these investments are still presented in the Financial statements using the cost method.

Held-to-maturity investment

An investment is classified as held-to-maturity when the Company intends to and has capacity to hold till maturity, including term deposits (including bills, promissory notes), bonds, preference shares compulsorily repurchased by issuers at a certain time in the future and held-to-maturity loans for purpose of collecting periodic interests and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, including the acquisition price and costs attributable to acquisitions of investments. Upon initial recognition, these investments are recognized at the recoverable amount. Interest from held-to-maturity investments upon acquisition is recognized in the income statement on the accrual basis. Interest earned before the Company holds investments is deducted against the cost at the time of acquisition.

In case where there is certain evidence that partial or whole investment cannot be recovered, and its loss is reliably measured, such loss will be recognized in financial expense in the year and directly deducted against the investment value.

4.6 RECEIVABLES

Receivables are stated at net book value less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is conducted under the following principle:

- Trade receivables reflect commercial receivables arising from purchase and sale transactions between the Company and the buyer – independent of the Company;
- Other receivables reflect non-commercial receivables that are not related to purchase and sale transactions.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**4.6 RECEIVABLES (CONT'D)**

Allowance for doubtful debts is made for each doubtful debt based on overdue aging of receivables or expected losses as follows:

For the overdue debts:

- 30% of value of receivables that are overdue from over 6 months to less than 1 year.
- 50% of value of receivables that are overdue from 1 year to less than 2 years.
- 70% of value of receivables that are overdue from 2 years to less than 3 years.
- 100% of value of receivables that are overdue from 3 years or more.

Allowance for receivables that are not overdue but irrecoverable is made based on its expected losses.

The increase or decrease in allowance for doubtful debts that must be immediately made for at the year-end is accounted for in administrative expenses in the year.

4.7 INVENTORIES

Inventories are stated at the lower of cost and net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their current location and condition. Net realizable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Cost of goods sold is calculated using the weighted average method. Inventories are accounted for by using perpetual system.

Provision for devaluation of inventories (if any) of the Company is made when there is certain evidence on impairment of net realizable value over cost of inventories. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution. The increase or decrease in provision for devaluation of inventories is accounted for in cost of goods sold in the year.

4.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of purchased tangible fixed assets comprises its purchase price and any directly attributable costs of bringing the assets to its working condition and location for its intended use. Expenses incurred after initial recognition are only recorded as an increase in the original cost of fixed assets if these expenses will certainly increase future economic benefits from the use of such assets. Expenses incurred that do not satisfy the above conditions are recorded as production and business expenses in the period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**4.8 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONT'D)**

For fixed assets that have been put into use but have not yet been officially settled, their original cost and depreciation will be temporarily recorded. When there is an official settlement, the original cost and depreciation will be adjusted accordingly.

When fixed assets are sold or liquidated, the original cost and accumulated depreciation will be written off and recorded in the income of the period.

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

Categories	Useful life (years)
Buildings and structures	10 - 50
Machinery and equipment	05 - 10
Means of transport, transmission	06 - 10

The intangible fixed asset of the Company is hotel management software, which is depreciated using the straight-line method and estimated useful life is 05 years

4.9 PREPAID EXPENSES

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses, which are actual expenses that have been incurred but are related to the business performance of many financial years.

Short-term prepaid expenses include costs of tools, software and other short-term pending allocation costs. These costs are allocated to the Company's Business Performance Report within 12 months.

Long-term prepaid expenses include costs of software and other long-term pending allocation costs. These costs are allocated to the Company's Income Statement over a period ranging from more than 12 months to 48 months.

4.10 PAYABLES AND ACCRUED EXPENSES

Payables and accrued expenses are recognized for the amount payable in the future in relation to the goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of payables as payables to suppliers, accrued expenses and other payables is following rules below:

- Trade payables reflect payables arising from purchases of goods, services and assets from the seller is an independent entity of the Company;

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**4.10 PAYABLES AND ACCRUED EXPENSES (CONT'D)**

- Accruals reflect those payable to goods and services received from the seller or provided to the buyer but not yet paid because of not being billed or inadequately supported and other accruals of employees relating to leave salary, other accrued operating expenses.;
- Other payables reflect non-commercial payables that are not related to the purchase, sale or provision of goods and services.

4.11 OWNER'S CAPITAL

Owners' capital shall only account according to the actual amount of capital contributed by owners.

Share premium is recognized as the excess or deficit between the actual issue price and the par value of shares when issuing new shares, additional shares, or reissuing treasury shares. Direct costs related to the issuance of additional shares or the reissuance of treasury shares are deducted from the share premium.

Treasury shares are shares issued by the Company and subsequently repurchased. Treasury shares are recognized at their actual cost and presented in the Balance Sheet as a deduction from equity. The Company does not recognize any gain or loss on the purchase, sale, reissuance, or cancellation of treasury shares.

Retained earnings are profit from operations of the Company after deducting adjustments due to retrospective application of changes in accounting policies and retrospective adjustments to material misstatements of the previous years.

Undistributed after-tax profits may be allocated to investors in proportion to their capital contributions after approval by the General Meeting of Shareholders and after the appropriation of funds in accordance with the Company's Charter and Vietnamese legal regulations.

4.12 REVENUE, EXPENSES RECOGNITION

Revenue is recognised when the Company can receive economic benefits that can be measured reliably. Net sales are measured by the reasonable value of amounts received and to be received upon lessing trade discount, sales rebate and sales return. Revenue is recognized when it meets the following conditions:

Revenue from sales of goods

Revenue from sales of goods are recognized when simultaneously satisfies the following conditions:

- The Company has transferred the significant risks and rewards associated with the ownership of the goods to the buyer;
- The Company does not retain control over the goods or managerial involvement with them to the degree usually associated with ownership;
- The amount of revenue can be measured reliably;
- The Company has obtained or will obtain economic benefits from the sale transaction;
- The costs incurred or to be incurred by the seller in respect of the transaction can be measured reliably.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**4.12 REVENUE, EXPENSES RECOGNITION (CONT'D)***Rendering of services*

Sales of services are recognized when simultaneously satisfies the following conditions:

- The amount of revenue can be measured reliably;
- The Company has obtained or will obtain economic benefits from the sale transaction;
- The stage of completion of the transaction at the end of the reporting period can be measured reliably;
- The proportion that costs incurred to date bear to the estimated total costs of the transaction.

When the result of a service-providing transaction cannot be determined with certainty, turnover therefrom shall be recognized corresponding to the recognized and recoverable costs.

Financial income

Interest income is recognized on a accrual basis, by reference to the principal outstanding and at the applicable interest rate for each period time.

Interest income from investments is recognized when the company has the right to receive the interest income.

For operating expenses and cost of goods sold

Expenses are recognized on a prudent basis, recorded as incurred, and matched with the revenue recognized during the year.

4.13 TAXATION AND AMOUNTS PAYABLE TO THE STATE

Corporate income tax includes total amount of taxes payables and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the Income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are neither taxable nor deductible. The corporate income tax shall be calculated according to the common tax rate (20%) calculated on the taxable income.

The determination of corporate income tax due is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and its ultimate determination depends on the results of tax authorities' examination.

Other taxes are in accordance with the prevailing regulations in Vietnam.

4.14 SEGMENT REPORTING

A business segment is a distinguishable segment that is engaged in the production or provision of an individual product or service, a group of products or related services that it has different economic risks and benefits than other business divisions.

Accordingly, the Company's business activities include hotel room operations, food and beverage services, and other related services.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**4.14 SEGMENT REPORTING (CONT'D)**

All of the Company's operations take place within the territory of Vietnam. Accordingly, there is no geographical distinction in the Company's business activities.

The segment report includes items directly allocated to a segment as well as those allocated on a reasonable basis. Unallocated items include assets, liabilities, financial income, financial expenses, selling expenses, administrative expenses, other gains or losses, and corporate income tax.

4.15 RELATED PARTIES

A party is considered related to the Company if it has the ability to control the Company or exercise significant influence over the Company in making financial and operating decisions.

- Enterprises that directly or indirectly through one or more intermediaries, control or are controlled by, or are under common control with the Company, including Parent company subsidiaries, associates, joint ventures, fellow subsidiaries;
- Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, key management personnel and relatives of such personnel;
- Enterprises over which any person described above is able to exercise significant influence.

When assessing each related party relationship, the substance of the relationship is considered rather than merely its legal form. Accordingly, the Company's related parties include Saigontourist Group, its subsidiaries, associates invested in and controlled by the Group, the Company's Board of Directors and Executive Board members, as well as shareholders holding a significant number of shares.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

5. CASH AND CASH EQUIVALENTS

	As at 30/06/2025	As at 01/01/2025
	VND	VND
Cash	7,493,000	181,480,000
Cash in bank	11,332,365,068	6,425,377,795
Cash in transit	9,847,651	60,937,127
Total	11,349,705,719	6,667,794,922

6. SHORT-TERM INVESTMENTS

	As at 30/06/2025			As at 01/01/2025		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Held-for-trading securities	3,714,160,000	23,851,409,400	-	3,714,160,000	23,239,834,800	-
<i>Orient Commercial Joint Stock Bank shares (1)</i>	<i>3,714,160,000</i>	<i>23,851,409,400</i>	-	<i>3,714,160,000</i>	<i>23,239,834,800</i>	-
Held-to-maturity investments	129,000,000,000	129,000,000,000	-	124,000,000,000	124,000,000,000	-
<i>Time deposits (2)</i>	<i>129,000,000,000</i>	<i>129,000,000,000</i>	-	<i>124,000,000,000</i>	<i>124,000,000,000</i>	-
Total	132,714,160,000	152,851,409,400	-	127,714,160,000	147,239,834,800	-

(1) As at 30 June 2025, the Company held a total of 2,038,582 shares, representing an ownership interest of 0.0827%. The fair value of this investment was determined based on the market price quoted on the HOSE (Ho Chi Minh Stock Exchange) as at 30 June 2025.

(2) These are term deposits with original maturities of 6 months at commercial banks, bearing interest rates ranging from 4.7% to 4.8% per annum.



NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)***7. TRADE RECEIVABLES**

	As at 30/06/2025		As at 01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Short-term trade receivables	3,378,821,193	(843,580,000)	2,577,770,220	(843,580,000)
- Multi Trust Company Limited (*)	1,640,000,000	(840,000,000)	1,640,000,000	(840,000,000)
- Circo Services Joint-Stock Company	530,113,021	-	19,068,647	-
- Royal Sojitz Vietnam Company Limited	475,000,000	-	-	-
- Song Han Trading & Tourist Company, Ltd - HCM Branch	90,350,500	-	136,875,000	-
- Terra Verde Travel - Services - Trading Company Limited	-	-	280,920,000	-
- Others	643,357,672	(3,580,000)	500,906,573	(3,580,000)
Long-term trade receivables	927,218,166	(177,218,166)	927,218,166	(177,218,166)
- MCK Entertainment Trading Service Corporation (**)	927,218,166	(177,218,166)	927,218,166	(177,218,166)
Receivables from related parties	-	-	25,650,000	-
- Saigontourist Travel Service Company Limited	-	-	25,650,000	-

(*) The outstanding doubtful receivable balance from Multi Trust Company Limited related to rental payments was VND 1,640,000,000) as of 01 January 2025, and 30 June 2025. A provision of VND 840,000,000 had been made (after offsetting the principal receivable against a security deposit of VND 800,000,000). In 2024, Saigon Hotel Corporation filed a lawsuit against Multi Trust Company Limited regarding the aforementioned rental dispute. Pursuant to Appellate Judgment No. 98/2025/KDTM-PT dated April 2025, the Ho Chi Minh City People's Court ruled that Multi Trust Company Limited was obligated to pay Saigon Hotel Corporation the outstanding rental amount of VND 840,000,000 and late payment interest of VND 254,554,521, totalling VND 1,094,554,521. As at the date of preparing financial statements, Multi Trust Company Limited has not yet fulfilled its payment obligation. Due to the uncertainty regarding the recoverability of these receivables, the Company has not adjusted the impact of the aforementioned judgment in the interim financial statements for the period from 01 January 2025 to 30 June 2025.

(**) The outstanding doubtful debt balance of MCK Entertainment Trading Service Corporation (formerly known as Mot Con Kien Service Trading Entertainment Joint Stock Company), hereinafter referred to as MCK, related to rental payments was VND 927,218,166 as of 01 January 2025, and 30 June 2025. A provision of VND 177,218,166 has been made (after offsetting the principal receivable against a security deposit of VND 750,000,000). In 2015, Saigon Hotel Corporation filed a lawsuit against MCK regarding the aforementioned rental dispute.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

7. TRADE RECEIVABLES (CONT'D)

On 01 April 2021, the Ho Chi Minh City Civil Judgment Enforcement Department – District 7 Civil Judgment Enforcement Department issued Enforcement Decision No. 1011/QĐ-CCTHADS, requiring MCK to pay Saigon Hotel Corporation VND 1,559,611,543. As of the date of preparing this Financial report, MCK has not yet fulfilled its payment obligation. Due to the uncertainty regarding the recoverability of these receivables, the Company has not adjusted the impact of the aforementioned judgment in the interim financial statements for the period from 01 January 2025 to 30 June 2025.

8. OTHER RECEIVABLES

	As at 30/06/2025		As at 01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Short-term	2,038,026,026	-	1,892,331,277	-
- Accrued interest	1,989,526,026	-	1,822,147,943	-
- Mortgage, collateral, short-term deposits	31,000,000	-	31,000,000	-
- Advance	17,500,000	-	-	-
- Others	-	-	39,183,334	-
Long-term	-	-	-	-
Total	2,038,026,026	-	1,892,331,277	-

9. INVENTORIES

	As at 30/06/2025		As at 01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	367,970,734	-	308,639,883	-
Tools and equipments	17,592,000	-	18,542,000	-
Total	385,562,734	-	327,181,883	-

10. PREPAID EXPENSES

	As at 30/06/2025	As at 01/01/2025
	VND	VND
Short-term	289,336,696	60,020,208
- Tools and equipment	30,701,922	32,862,751
- Software maintenance fee for hotel management	22,664,168	4,166,667
- Vacation expenses	166,005,556	-
- Other expenses	69,965,050	22,990,790
Long-term	886,873,673	797,103,393
- Tools and equipment	686,523,197	659,140,144
- Reparation expenses	81,895,556	60,433,056
- Other expenses	118,454,920	77,530,193
Total	1,176,210,369	857,123,601

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

11. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Means of transport and transmission VND	Total VND
COST				
As at 01/01/2025	70,790,425,839	11,422,292,749	1,387,803,809	83,600,522,397
- New acquisition	-	37,995,960	-	37,995,960
As at 30/06/2025	<u>70,790,425,839</u>	<u>11,460,288,709</u>	<u>1,387,803,809</u>	<u>83,638,518,357</u>
ACCUMULATED DEPRECIATION				
As at 01/01/2025	(46,580,831,199)	(10,622,249,888)	(1,387,803,809)	(58,590,884,896)
- Depreciation	(834,958,476)	(187,581,601)	-	(1,022,540,077)
As at 30/06/2025	<u>(47,415,789,675)</u>	<u>(10,809,831,489)</u>	<u>(1,387,803,809)</u>	<u>(59,613,424,973)</u>
NET BOOK VALUE				
As at 01/01/2025	<u>24,209,594,640</u>	<u>800,042,861</u>	<u>-</u>	<u>25,009,637,501</u>
As at 30/06/2025	<u>23,374,636,164</u>	<u>650,457,220</u>	<u>-</u>	<u>24,025,093,384</u>

The cost of tangible fixed assets fully depreciated but still in use on 30/06/2025: VND 38,206,554,455 (as at 01/01/2025: VND 38,138,604,455).

12. INTANGIBLE FIXED ASSETS

The intangible fixed asset is hotel management software, which is depreciated using the straight-line method, the estimated useful life is 05 years.

The cost of intangible fixed assets fully depreciated but still in use on 30/06/2025: VND 376,500,000 (as at 01/01/2025: VND 376,500,000).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

13. TRADE PAYABLES

	As at 30/06/2025		As at 01/01/2025	
	Value	Solvency credit	Value	Solvency credit
	VND	VND	VND	VND
Short-term trade payables	837,981,616	837,981,616	552,732,519	552,732,519
- Ho Chi Minh City Power Corporation Branch - Saigon Power Company Limited	176,375,327	176,375,327	108,879,281	108,879,281
- Vietravel Tourism Joint Stock Company	156,167,800	156,167,800	-	-
- Viet Laundry Corporation	61,057,103	61,057,103	-	-
- Vietnam Electrical - Electronic Equipment Co., Ltd	1,500,000	1,500,000	53,625,000	53,625,000
- Nguyen Thi Sang Business Household - Stall 1187, Ben Thanh Market	48,378,500	48,378,500	25,189,500	25,189,500
- Hung Phong Construction Services Trading Co., Ltd	17,242,000	17,242,000	17,242,000	17,242,000
- Other payables	377,260,886	377,260,886	347,796,738	347,796,738
Long-term trade payables	-	-	-	-
Unpaid overdue debts	-	-	-	-
Trade payables to related parties	-	-	-	-



NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)***14. TAXES AND AMOUNTS PAYABLE, RECEIVES TO THE STATE**

	As at 30/06/2025		During the period		As at 01/01/2025	
	Payables	Receivables	Payables	Paid	Payables	Receivables
	VND	VND	VND	VND	VND	VND
Taxes and amounts payable, receives to the States Budget						
- Value Added Tax (VAT)	1,125,942,458	-	1,609,165,682	807,258,717	324,035,493	-
- Corporate Income Tax (*)	1,639,376,307	-	1,905,766,192	700,000,000	433,610,115	-
- Personal income tax	38,641,466	-	312,238,991	311,834,318	38,236,793	-
- Land & housing tax, land rental charges	-	564,000,000	12,418,560	12,418,560	-	564,000,000
- Special consumption tax	-	3,407,308	-	-	-	3,407,308
- Other taxes	2,045,301	-	20,872,372	29,690,009	10,862,938	-
- Fee & charge & other payables	-	129,594,519	3,000,000	3,000,000	-	129,594,519
Total	2,806,005,532	697,001,827	3,863,461,797	1,864,201,604	806,745,339	697,001,827

(*) The amount of tax payable by the Company has not yet been finalized by the tax authorities. The tax amount presented in the Financial statements may be subject to change based on the final decision of the tax authorities.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

15. SHORT-TERM ACCRUED EXPENSES (CONT'D)

	As at 30/06/2025	As at 01/01/2025
	VND	VND
Short-term	19,049,577,664	17,521,608,164
- Accrued Land Rental Expense (*)	18,907,402,664	17,446,608,164
- Accrued uniform expenses	102,175,000	-
- Other accrued expenses	40,000,000	75,000,000
Long-term	-	-
Total	19,049,577,664	17,521,608,164

(*)The Company is in the process of completing the procedures to transition to a one-time land rental payment for the remaining lease term of the land located at 41-47 Dong Du Street, Sai Gon Ward, Ho Chi Minh City. As of the date of this Report, the conversion has not yet been completed. For the period from 01 January 2025 to 30 June 2025, the Company estimated and recognized an additional provision for land rental expenses in profit or loss for the period, in accordance with applicable regulations. As of the date of this Report, the competent authority has not issued any further notifications regarding the land rental unit price applicable to the Company for the period from 08 October 2021 to 30 June 2025 and subsequent years. Therefore, the impact (if any) of changes in the land rental unit price will depend on the decision of the relevant Government authority.

16. OTHER PAYABLES

	As at 30/06/2025	As at 01/01/2025
	VND	VND
Short-term	9,825,276,049	1,011,378,532
- Short-term deposit received (*)	800,000,000	800,000,000
- Others payables	9,025,276,049	211,378,532
+ <i>Operating budget of the Board of Management and the Board of Supervisors</i>	<i>279,000,000</i>	<i>84,000,000</i>
+ <i>Dividends Payable</i>	<i>8,707,434,000</i>	<i>52,564,000</i>
+ <i>Brokerage Commission Payable</i>	<i>19,082,049</i>	<i>54,940,232</i>
+ <i>Other payables</i>	<i>19,760,000</i>	<i>19,874,300</i>
Long-term	2,462,500,000	2,484,500,000
- Long-term deposit received (*)	2,462,500,000	2,484,500,000
Total	12,287,776,049	3,495,878,532

(*) Deposits for premises lease agreements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

17. CAPITAL

17.1 DETAILS OF CAPITAL

Owners	As at 30/06/2025		As at 01/01/2025	
	Rate	Value (VND)	Rate	Value (VND)
Saigontourist Group	38.86%	48,041,000,000	38.86%	48,041,000,000
Bong Sen Corporation	8.93%	11,040,400,000	8.93%	11,040,400,000
Other Shareholders	52.21%	64,559,600,000	52.21%	64,559,600,000
Total	100.00%	123,641,000,000	100.00%	123,641,000,000

17.2 CAPITAL TRANSACTION WITH OWNERS AND DISTRIBUTION OF DIVIDENDS, PROFIT

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Owner's invested equity		
- Opening capital	123,641,000,000	123,641,000,000
- Increase in capital in the period	-	-
- Decrease in capital in the period	-	-
- Ending capital	123,641,000,000	123,641,000,000
Dividend paid	8,654,870,000	58,853,116,000

17.3 SHARES

	As at 30/06/2025 Share	As at 01/01/2025 Share
The number of shares authorised to issue	12,364,100	12,364,100
The number of shares sold to public and fully paid-up	12,364,100	12,364,100
+ <i>Ordinary shares</i>	12,364,100	12,364,100
+ <i>Preferred shares</i>	-	-
Number of shares repurchased (Treasury shares)	-	-
+ <i>Ordinary shares</i>	-	-
+ <i>Preferred shares</i>	-	-
The number of shares in circulation	12,364,100	12,364,100
+ <i>Ordinary shares</i>	12,364,100	12,364,100
+ <i>Preferred shares</i>	-	-
Par value (VND/shares)	10,000	10,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)***17. CAPITAL (CONT'D)****17.4 CHANGES IN CAPITAL**

	Share capital VND	Share premium VND	Other owners' capital VND	Investment and development fund VND	Retained Earning VND	Total VND
As at 01/01/2024	123,641,000,000	(302,784,117)	1,868,174,955	3,303,364,068	61,003,001,468	189,512,756,374
- Profit in the year	-	-	-	-	10,630,287,845	10,630,287,845
- Appropriations of bonus and welfare fund from profit of 2023	-	-	-	-	(1,742,041,828)	(1,742,041,828)
- Appropriation of remuneration of the Board of Management, Board of Supervisors	-	-	-	-	(390,000,000)	(390,000,000)
- Dividend paid for 2023	-	-	-	-	(58,853,116,000)	(58,853,116,000)
As at 31/12/2024	123,641,000,000	(302,784,117)	1,868,174,955	3,303,364,068	10,648,131,485	139,157,886,391
As at 01/01/2025	123,641,000,000	(302,784,117)	1,868,174,955	3,303,364,068	10,648,131,485	139,157,886,391
- Profit in the period	-	-	-	-	7,456,893,534	7,456,893,534
- Appropriations of bonus and welfare fund from profit of 2024 (*)	-	-	-	-	(1,063,028,785)	(1,063,028,785)
- Appropriation of remuneration of the Board of Management, Board of Supervisors	-	-	-	-	(390,000,000)	(390,000,000)
- Dividend paid for 2024 (*)	-	-	-	-	(8,654,870,000)	(8,654,870,000)
As at 30/06/2025	123,641,000,000	(302,784,117)	1,868,174,955	3,303,364,068	7,997,126,234	136,506,881,140

(*) The Company distributed the 2024 profits based on Resolution No. 01/NQ-ĐHĐCĐ2025 of the 2025 Annual General Meeting of Shareholders dated 19/06/2025.



NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

18. OFF BALANCE SHEET ITEMS

	As at 30/06/2025		As at 01/01/2025	
	VND equivalent	Original currency	VND equivalent	Original currency
Foreign currencies				
USD	255,083,468	9,881.02	189,903,254	7,520.80

19. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Revenues	24,543,887,756	20,875,492,377
- Revenue from	15,233,046,265	13,121,714,362
- Food and Beverage Revenue	3,799,635,204	3,501,051,039
- Other Revenues	4,504,346,635	3,358,821,873
- Service Charge Revenue	1,006,859,652	893,905,103
Revenues with related parties	371,413,362	701,548,590
- Saigontourist Travel Service Co., Ltd	263,500,002	642,734,594
- Saigontourist Group - Binh Quoi Tourist Village Branch	96,243,967	52,101,033
- Saigontourist Group	9,342,593	6,712,963
- Branch 1 - Saigontourist Cable TV Co., Ltd	2,326,800	-

20. COST OF GOODS SOLD

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Cost of Room	7,587,572,991	7,606,950,549
Cost of Food and Beverage	3,980,370,667	3,633,055,530
Cost of other services	1,077,291,015	437,566,781
Total	12,645,234,673	11,677,572,860

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

21. FINANCE INCOME

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Interest on deposits	2,975,666,747	3,298,910,379
Dividends and profit paid	20,000	40,000
Gain on foreign exchange difference incurred in the period	22,369	-
Gain on revaluation of foreign exchange difference at the end of the period	5,897,097	5,912,293
Total	2,981,606,213	3,304,862,672

22. GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Administrative employee expenses	2,475,617,456	2,323,685,279
Tool, stationery costs	19,390,560	27,856,601
Fixed asset depreciation	6,795,000	6,795,000
Taxes, fees, charges	1,476,213,060	855,291,840
Service charge	1,006,859,652	893,905,103
Outside purchasing services cost	269,066,834	210,912,442
Other cost	217,911,447	225,237,723
Total	5,471,854,009	4,543,683,988

23. OTHER INCOME

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Compensation Income	6,842,590	9,592,583
Other income	7,991,164	4,633,281
Total	14,833,754	14,225,864

24. OTHER EXPENSES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Court fees for debt recovery at first-instance and appellate levels	39,183,334	-
Expenses for sponsoring learning materials for orphanages	-	8,439,476
Other expenses	21,000,101	50,835,699
Total	60,183,435	59,275,175

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

25. CURRENT CORPORATE INCOME TAX

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Total accounting profit before tax	9,362,659,726	7,913,814,925
Adjustment of pre-tax accounting profit	166,171,237	120,585,771
- Increase adjustment	172,068,334	120,585,771
- Decrease adjustment	(5,897,097)	-
Total taxable income	9,528,830,963	8,034,400,696
Tax rate	20%	20%
Current corporate income tax expenses	1,905,766,192	1,606,880,139

26. BASIC AND DILUTED EARNINGS PER SHARE

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Net profit after tax (VND)	7,456,893,534	6,306,934,786
Increase adjustment (VND)	-	-
Decrease adjustment (VND)	(195,000,000)	(195,000,000)
- Remuneration of the Board of Management and the Board of Supervisors (*)	(195,000,000)	(195,000,000)
Profit or loss attributable to shareholders holding ordinary shares (VND)	7,261,893,534	6,111,934,786
Appropriations of bonus and welfare fund	(745,689,353)	(630,693,479)
Profit for calculating Basic Earnings per Share	6,516,204,181	5,481,241,307
Weighted average number of ordinary shares (Shares)	12,364,100	12,364,100
Basic Earnings per Share (VND/Share)	527	443

(*) The Company accrued remuneration for the Board of Directors, the Supervisory Board, and made provisions for the bonus and welfare fund for the period from 01 January 2025 to 30 June 2025 at 10% of net profit after tax in accordance with the 2025 profit distribution plan approved by Resolution No. 01/NQ-ĐHĐCĐ2025 dated 19 June 2025 of the Annual General Meeting of Shareholders in 2025.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

27. BASIC AND DILUTED EARNINGS PER SHARE (CONT'D)

The Company has no potentially dilutive ordinary shares; therefore, diluted earnings per share are equal to basic earnings per share.

28. EXPENSES BY FACTORS

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Raw material Cost	1,908,117,031	1,644,729,194
Labour cost	8,385,855,273	7,578,630,515
Tool cost	331,812,927	272,203,093
Depreciation and amortization	1,022,540,077	1,346,568,117
Taxes, charges and fees	1,476,213,060	855,291,840
Service charge	1,006,859,652	893,905,103
Outside purchasing services cost	2,425,436,537	1,927,743,509
Other cost	1,560,254,125	1,702,185,477
Total	18,117,088,682	16,221,256,848

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)***29. SEGMENT REPORTING****The segment reporting by business area:****From 01/01/2025 to 30/06/2025**

	Room VND	Food & Beverage VND	Other services VND	Service charge VND	Total VND
Revenue from sale of goods and rendering of services	15,233,046,265	3,799,635,204	4,504,346,635	1,006,859,652	24,543,887,756
Deductions	-	-	-	-	-
Net revenue from sale of goods and rendering of services	15,233,046,265	3,799,635,204	4,504,346,635	1,006,859,652	24,543,887,756
Cost of Goods Sold for segments	(7,587,572,991)	(3,980,370,667)	(1,077,291,015)	-	(12,645,234,673)
Net Revenue of goods for segments	7,645,473,274	(180,735,463)	3,427,055,620	1,006,859,652	11,898,653,083
Non-allocated assets	-	-	-	(1,006,859,652)	(5,471,854,009)
Operating profit	-	-	-	-	6,426,799,074
Finance income	-	-	-	-	2,981,606,213
Finance expenses	-	-	-	-	(395,880)
Other income	-	-	-	-	14,833,754
Other expenses	-	-	-	-	(60,183,435)
Current Corporate income tax expenses	-	-	-	-	(1,905,766,192)
Net profit after CIT	-	-	-	-	7,456,893,534
Total Asset					175,730,799,352
Total Liabilities					39,223,918,212

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

29. SEGMENT REPORTING (CONT'D)

The segment reporting by business area (cont'd):

From 01/01/2024 to 30/06/2024	Room VND	Food & Beverage VND	Other services VND	Service charge VND	Total VND
Revenue from sale of goods and rendering of services	13,121,714,362	3,501,051,039	3,358,821,873	893,905,103	20,875,492,377
Deductions	-	-	-	-	-
Net revenue from sale of goods and rendering of services	13,121,714,362	3,501,051,039	3,358,821,873	893,905,103	20,875,492,377
Cost of Goods Sold for segments	(7,606,950,549)	(3,633,055,530)	(437,566,781)	-	(11,677,572,860)
Net Revenue of goods for segments	5,514,763,813	(132,004,491)	2,921,255,092	893,905,103	9,197,919,517
Non-allocated expenses	-	-	-	(893,905,103)	(4,543,683,988)
Operating profit	-	-	-	-	4,654,235,529
Finance income	-	-	-	-	3,304,862,672
Finance expenses	-	-	-	-	(233,965)
Other income	-	-	-	-	14,225,864
Other expenses	-	-	-	-	(59,275,175)
Current Corporate income tax expenses	-	-	-	-	(1,606,880,139)
Net profit after CIT	-	-	-	-	6,306,934,786
Total Asset					215,159,044,997
Total Liabilities					80,324,511,665

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

30. OTHER INFORMATION**30.1 INFORMATION OF RELATED PARTIES**

Related Parties	Relationship
Saigontourist Group	Shareholder
Bong Sen Corporation	Shareholder
Saigontourist Group - Binh Quoi Tourist Village Branch	Company within the same group
Bong Sen Corporation Branch - PALACE Saigon	Company within the same group
Saigontourist Travel Service Co., Ltd	Company within the same group
Branch 1 - Saigontourist Cable TV Co., Ltd	Company within the same group

Balance with related parties

	As at 30/06/2025	As at 01/01/2025
	VND	VND
Trade receivables	-	25,650,000
- Saigontourist Travel Service Co., Ltd	-	25,650,000

Transactions with related parties

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Revenue with related parties	371,413,362	701,548,590
- Saigontourist Travel Service Co., Ltd	263,500,002	642,734,594
- Saigontourist Group - Binh Quoi Tourist Village Branch	96,243,967	52,101,033
- Saigontourist Group	9,342,593	6,712,963
- Branch 1 - Saigontourist Cable TV Co., Ltd	2,326,800	-
Purchasing goods, services	114,154,430	141,693,280
- Branch 1 - Saigontourist Cable TV Co., Ltd	100,774,800	110,852,280
- Saigontourist Group - Binh Quoi Tourist Village Branch	13,379,630	14,760,000
- Bong Sen Corporation Branch - PALACE Saigon Hotel	-	8,381,000
- Saigontourist Travel Service Co., Ltd	-	7,700,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

30. OTHER INFORMATION (CONT'D)**30.1 INFORMATION OF RELATED PARTIES (CONT'D)**

<u>Income of the Board of Management, the Board of Supervisors, the Board of Directors</u>	<u>From 01/01/2025 to 30/06/2025</u>	<u>From 01/01/2024 to 30/06/2024</u>
	<u>VND</u>	<u>VND</u>
Income of the Board of Management, the Board of Supervisors	195,000,000	195,000,000
Chairman	30,000,000	30,000,000
Mr. Vo Thanh Binh	30,000,000	850,000
Mr. Nguyen Duong Giang (Resigned)	-	29,150,000
Members of the Board of Management	111,000,000	111,000,000
Mr. Pham Thanh Binh	24,000,000	24,000,000
Mrs. Ta Thi Tuyet Mai (Resigned on on 19 June 2025)	22,400,000	24,000,000
Mrs. Le Thi Thuy Ha (Appointed on 19 June 2025)	1,600,000	-
Mrs. Phan Ngoc Bich	24,000,000	24,000,000
Mr. Tran Tien	39,000,000	39,000,000
+ Remuneration of the Board of Management	24,000,000	24,000,000
+ Remuneration of the Board of Secretary	15,000,000	15,000,000
Chief of the Board of Supervisors	24,000,000	24,000,000
Mrs. Ha Thi Mai Phuong	24,000,000	24,000,000
Members of the Board of Supervisors	30,000,000	30,000,000
Mrs. Huynh Thi Thanh Truc	15,000,000	15,000,000
Mr. Nguyen Tran Gia Huy (Resigned on on 19 June 2025)	14,000,000	425,000
Mrs. Do Thi Quy Cong (Appointed on 19 June 2025)	1,000,000	-
Mrs. Nguyen Hong Thanh Lan (Resigned)	-	14,575,000
Total income of the Board of Director	506,662,769	541,615,334
Mrs. Phan Ngoc Bich - Director	506,662,769	541,615,334
Total	701,662,769	736,615,334

30.2. COMMITMENTS OPERATING LEASE

The Company leases land from the People's Committee of Ho Chi Minh City for hotel business operations under Contract No. 4789/HĐ-TNMT-QLSDĐ dated 16 August 2012, with a lease term of 50 years starting from 15 January 1997. Pursuant to Decision No. 6790/QĐ-UBND dated 27 December 2016, Saigon Hotel Joint Stock Company was granted approval to change the payment method from annual land rental payments to a one-time payment for the remaining lease period (from 27 December 2016 to 14 January 2047). The Company is currently in the process of completing the necessary procedures to transition to the one-time land rental payment method.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements)

30. OTHER INFORMATION (CONT'D)**30.3 POTENTIAL LIABILITIES AND COMMITMENTS**

The Company does not arise any potential liabilities arising from events that occurred could affect the information was presented in the interim financial statements that the Company can not control whether or not recorded.

30.4 EVENTS OCCURRING AFTER THE REPORT

There are not any significant events occurring after the reporting date that may affect the Financial statements and as well as do or may significantly affect the operations of the Company.

30.5 GOING CONCERN

There are not any events causing significant doubts about the ability to continue as a going concern and the Company does not intend and forced to stop working or narrow the scope of their activities.

30.6. COMPARATIVE FIGURES

The comparative figures presented in the interim balance sheet are derived from the audited financial statements of the Company for the financial year ended 31 December 2024. The comparative figures presented in the interim income statement and the interim cash flow statement are derived from the reviewed interim financial statements of the Company for the period from 01 January 2024 to 30 June 2024.

Ho Chi Minh City, 12 August 2025

Preparer

Vu Thi Canh**Chief Accountant**

Nguyen Thi Huong**Director****Phan Ngoc Bich**