

No.: 1006/CTGTSG

Ho Chi Minh City, August 28, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Complying with the provisions of Clauses 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance, providing guidelines on disclosure of information on the securities market, Saigon Traffic Construction Joint Stock Company (GTS) would like to disclose the reviewed semi-annual financial statements for 2025 to the Hanoi Stock Exchange as follows:

1. Name of organization: Saigon Traffic Construction Joint Stock Company
 - Stock code: GTS
 - Address: 476 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City
 - Telephone: 028.38558649 - Fax: 028.38558649
 - Email: ctgtsg@gmail.com Website : <http://www.giaothongsaigon.com.vn>
2. Content of information disclosure
 - 2025 Semi-annual Financial Statements, in accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC, include:
 - ☒ Semi-annual Office Financial Statements
 - ☒ Separate Semi-annual Financial Statements
 - ☒ Consolidated Semi-annual Financial Statements
 - Cases that need to be explained
 - + The audit organization expresses opinions that are not unqualified opinions for financial statements (for the audited semi-annual financial statements for 2025)
 - ☐ Yes ☒ No
 - + Profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same reporting period in the previous year
 - ☒ Yes ☐ No
 - Explanation document for a 10% change in profit compared to the same period in the previous year:
 - ☒ Yes ☐ No

This information was disclosed on the company's website on August 28, 2025 at the link: <http://www.giaothongsaigon.com.vn>



We hereby certify that the disclosed information above is truthful, and we shall be fully legally responsible for the content of the disclosed information.

Representative of the organization

Legal representative / Authorized person to
disclose information *ilunb*

Attached documents:

- 2025 Semi-annual Office Financial Statements;
- 2025 Separate Semi-annual Financial Statements;
- 2025 Consolidated Semi-annual Financial Statements;



Hoang Anh Giao
Hoang Anh Giao



SAIGON TRAFFIC CONSTRUCTION
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. 1007/CTGTSG

Ho Chi Minh City, August 28, 2025

*"Re: Explanation of Profit After Corporate
Income Tax in the Semi-annual Office
Financial Statements and Separate Semi-
annual Financial Statements for 2025"*

To: Hanoi Stock Exchange

1. Company name: SAIGON TRAFFIC CONSTRUCTION JOINT STOCK COMPANY
2. Stock code: GTS
3. Head office address: 476 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City

Based on the Semi-annual Office Financial Statements and Separate Semi-annual Financial Statements for 2024;

Based on the Semi-annual Office Financial Statements and Separate Semi-annual Financial Statements for 2025;

Saigon Traffic Construction Joint Stock Company (GTS) would like to explain the change in profit after corporate income tax in the income statement for the 2025 semi-annual financial reporting period, which changed by 10% or more compared to the same reporting period last year, as follows:

Profit after tax from Semi-annual Office Financial Statements and Separate Semi-annual Financial Statements for 2025: 14,065,364,530 VND

Profit after tax from Semi-annual Office Financial Statements and Separate Semi-annual Financial Statements for 2024: 9,733,262,902 VND

Difference : 4,332,101,628 VND

Reasons: Revenue increased compared to the same period of the previous year.

The above is the explanation from Saigon Traffic Construction Joint Stock Company regarding the change in profit for the first 6 months of 2025 compared to the first 6 months of 2024.

Sincerely./.

SAIGON TRAFFIC CONSTRUCTION
JOINT STOCK COMPANY
GENERAL DIRECTOR



Hoang Anh Giao

Recipients:

- As above;
- Archived.



Member of MSI Global Alliance

**SAI GON TRAFFIC CONSTRUCTION
JOINT STOCK COMPANY**

Office Interim financial statements
for 6 months period ended as at 30 June 2025
was reviewed

Audited by

Southern Auditing and Accounting Financial Consulting Services Co., Ltd. (AASCS)

Member of MSI Global Alliance

Address : 29 Vo Thi Sau Street, Tan Dinh ward, Ho Chi Minh City.

Tel: (028) 38 205 944 - 38 205 947;

Fax: (028) 38 205 942



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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Sai Gon Traffic Construction Joint Stock Company (the Company) present their report and Office Interim Financial Statements for 6 months period ended as at 30 June 2025.

I. COMPANY

1. Capital ownership

Saigon Traffic Construction Joint Stock Company, formerly Saigon Traffic Construction One Member Co., Ltd., owned by Ho Chi Minh City State Financial Investment Company, was established under Business Registration Certificate No. 0300460907 dated August 26, 2010 issued by the Department of Planning and Investment of Ho Chi Minh City.

The Company was converted from a State-owned enterprise into a Joint Stock Company under Decision No. 6769/QĐ-UBND dated December 10, 2015 of the People's Committee of Ho Chi Minh City and was granted Business Registration Certificate No. 0300460907, first registered on May 5, 2016, registered for the 13th change on December 26, 2022 by the Department of Planning and Investment of Ho Chi Minh City.

The chartered capital : 284,997,640,000 VND
Head office : 476 Huynh Tan Phat St, Tan Thuan ward, Ho Chi Minh city
Legal representative : Hoang Anh Giao - General Director

2. Fields

- Public service: Management and maintenance of road traffic infrastructure in Ho Chi Minh City, maintenance of inland waterway works;
- Business projects: Construction of traffic works, water supply, drainage, electricity; post office, irrigation;
- Construction materials business: Production and trading of hot asphalt concrete and asphalt emulsion...

3. Business lines:

- Public utility activities: Maintenance and repair of traffic works; Maintenance and repair of waterway works; Maintenance and repair of irrigation works, trees, lighting, drainage bridges, wastewater treatment (code 4390 - main);
- Real estate business, office rental, warehouse business, parking services; Leasing, operating, managing residential houses and land; Leasing, operating, managing non-residential houses and land; Other real estate business (code 6810);
- Construction of dredging works, environmental treatment, wastewater (code 3700);
- 2- and 4-wheels car wash services, Maintenance and repair of cars and other motor vehicles (code 4520);
- Planting other perennial plants; Propagating and caring for annual seedlings; Quarrying of stone, sand, gravel, clay (codes 0129, 0131, 0810);
- Printing, Services related to printing (codes 1811, 1812);
- Production of metal components; Mechanical processing; metal treatment and coating; Production of other metal products not elsewhere classified (codes 2511, 2592, 2599);
- Construction of traffic works; wharves; water supply and drainage, civil works; industrial; electricity; lighting; post office; trees and hydraulic works. Construction of irrigation works (code 4299);
- Transport of goods by road, transport of goods by car (code 4933);
- Architectural and technical consulting activities: Consulting on construction of traffic works of groups B and C, consulting on water supply and drainage works, technical infrastructure (code 7110);
- Buying and selling specialized construction materials, traffic signals of groups B & C, consulting on water supply and drainage works (code 4663);
- Production of billboards for traffic safety propaganda (not operating at headquarters); (code 7310);
- Construction of railway and road works (code 4211; 4212);
- Transport of goods by inland waterway (code 5022);
- Construction of all types of houses: construction of factories, civil construction (code 4102);



- Demolition: demolition of construction works (code 4311);
- Site preparation: leveling, site preparation (code 4312);
- Collection of non-hazardous waste, hazardous waste (code 3811, 3812);
- Rental of machinery, equipment and other tangible items: Rental of motorbikes, construction equipment (code 7730);
- Architectural activities and related technical consultancy: Testing, quality inspection of construction works, construction materials (code 7110);
- Hot asphalt concrete production floor, commercial concrete production, concrete mixing plant, emulsion production, traffic signal production (code 2395, 1920, 2790);
- Road service fee collection service; Management and supervision of operating houses and toll stations (Code 5225);
- Regulation, control, clearance, obstacles, anti-collision and ensuring safety of inland waterway traffic; Inland waterway pilotage activities (Code 5222)

4. Operating model

The Company has 01 subsidiary, 14 affiliated enterprises, 1 business location and a corporate office that manages the overall operations of the entire Company.

Subsidiary company

The chartered capital : **Traffic Construction No. 1 One Member LLC**
Business Registration : 0310994760 issued by the Department of Planning and Investment of Ho
Certificate No. Chi Minh City dated 18/07/2011.

Address : 476 Huynh Tan Phat St, Tan Thuan ward, Ho Chi Minh city
Voting Rights ratio : 100%
Equity ratio : 100%

Affiliated units without legal status have dependent accounting:

Including the Company Office and 14 affiliated Enterprises with the same address at 479 Huynh Tan Phat, Binh Thuan Ward, District 7, Ho Chi Minh City, the business functions of the affiliated units are as follows:

- The Office's Company

Main business activity: General management

-Road enterprise no. 1

Main business activities: Management and maintenance of road traffic infrastructure, construction works.

- Road enterprise no. 4

Main business activities: Management and maintenance of road traffic infrastructure, construction works.

- Road enterprise no. 6

Main business activities: Management and maintenance of road traffic infrastructure, construction works.

- Construction enterprise no. 2

Main business activities: Construction works

- Construction enterprise no. 3

Main business activities: Management and maintenance of road traffic infrastructure, construction works.

- Construction enterprise no. 5

Main business activities: Management and maintenance of road traffic infrastructure, construction works.

- Construction enterprise no. 6

Main business activities: Management and maintenance of road traffic infrastructure, construction works.

- Construction enterprise no. 8

Main business activities: Management and maintenance of road traffic infrastructure, construction works.

- Construction enterprise no. 9

Main business activities: Management and maintenance of road traffic infrastructure, construction works.

- Construction enterprise no. 10

Main business activities: Management and maintenance of road traffic infrastructure, construction works.

- Youth Construction enterprise

Main business activities: Management and maintenance of road traffic infrastructure, construction works.

- Hot Asphalt Concrete Production Enterprise

Main business activities: Management and maintenance of road traffic infrastructure, construction works.
Production of hot asphalt concrete.

- Transport Infrastructure Construction Enterprise

Main business activities: Construction works.

- Traffic Signal System Manufacturing and Installation Enterprise

Main business activities: Management and maintenance of road traffic infrastructure, construction works.
Production and installation of traffic signal systems.

II. BUSINESS OPERATIONS

The Office's financial position and results of business operations for the 6 months period ended as at 30 June 2025 are presented in the Office's Interim Financial Statements attached to this report.

III. EVENTS AFTER THE CLOSING DATE OF THE ACCOUNTING BOOK TO PREPARE OFFICE'S FINANCIAL STATEMENTS

The Board of Directors of the Company confirms that no material events have arisen after 30 June 2025 until the time of preparation of this report without having been considered for data adjustment or disclosure in the Office's Interim Financial Statements,

IV. BOARD OF DIRECTOR, BOARD OF MANEGEMENT, CHIEF ACCOUNTANT, SUPERVISION COMMITTEE AND LEGAL REPRESENTATIVE:

According to Resolution of the 2024 Annual General Meeting of Shareholders No. 01/2024/NQ-ĐHĐCĐ dated April 20, 2024, the members of the Board of Management, Board of General Directors, Board of Supervisors, and Chief Accountant for the 2021-2026 term are as follows:

Board of Managements

Mr. Hoang Ngoc Hung	Chairman	Appointed on 20 April 2024
Mr. Hoang Anh Giao	Member	
Mr. Vo Anh Tu	Member	
Mr. Tran Thanh Hung	Member	
Mr. Nguyen Danh Thu	Member	

Board of Directors

Mr. Hoang Anh Giao	General Director
Mr. Phan Minh Hai Lang	Deputy General Director
Mr. Vo Van Son	Deputy General Director
Mr. Vo Anh Tu	Deputy General Director
Mr. Nguyen Hoang Thai	Deputy General Director

Board of Supervisors

Mr. Nguyen Minh Duc	Head of the Supervisory Board
Mr. Bui Thong Nhat	Member
Mr. Nguyen Ngoc Duy	Member

Chief Accountant

Mrs. Phan Thi Tu Trinh Chief accountant

According to the list above, none of the members of the Board of Managements, the Board of General Directors, the Board of Supervisory and the Chief Accountant have used the power entrusted to them in managing and operating the Company to obtain any benefits other than the usual benefits from holding shares, like other shareholders.



V. AUDITOR

Southern Auditing and Accounting Financial Consultancy Services Co., Ltd. (AASCS) has been selected to review and audit of the Company's financial statements.

VI. STATEMENT OF THE BOARD OF GENERAL DIRECTORS'S RESPONSIBILITY IN RESPECT OF THE OFFICE'S FINANCIAL STATEMENTS:

The Board of Directors of the Company is responsible for the preparation of office's interim financial statements that honestly and reasonably reflect the Company's operating situation, results of business activities and cash flow situation for the 6 months period ended as at 30 June 2025. In the process of preparing separate financial statements, the Board of General Directors of the Company undertakes to have complied with the following requirements:

- Develop and maintain internal controls that the Board of General Directors determines are necessary to ensure that the preparation and presentation of financial statements no longer contain material errors due to fraud or mistakes;
- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and predictions;
- The applicable accounting standards are complied with by the Company, without material misrepresentations to the extent that it is necessary to disclose and explain in this financial statement;
- Preparation of financial statements on the basis of business continuity, except in cases where it cannot be assumed that the Company will continue to operate its business.

The Board of General Directors of the Company ensures that the accounting books are kept to reflect the financial position of the Company, with a reasonable and truthful level at any time and to ensure that the Office's Interim Financial Statements comply with the applicable regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect frauds and other violations.

The Board of General Directors of the Company undertakes that the Office's Interim Financial Statements have honestly and reasonably reflected the financial position of the Company as at 30 June 2025, the results of business operations and the cash flow situation for the 6 months period ended as at the same day, in accordance with the standards, Accounting regime of Vietnamese enterprises and compliance with relevant current regulations.

VII. OTHER COMMITMENTS

The Board of General Directors commits that the Company has complied with the disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated 16/11/2020 and Circular No. 68/2024/TT-BTC dated 18/09/2024, which is issued by the Ministry of Finance guiding the disclosure of information on the stock market.

VIII. APPROVAL OF SEPARATE FINANCIAL STATEMENTS

We, the Board of General Directors of Sai Gon Traffic Construction Joint Stock Company approve the Office's Interim Financial Statements for the 6 months period ended as at 30 June 2025.

Ho Chi Minh city, 24 July 2025

On behalf of the Board of General Directors



HOANG ANH GIAO
General Director

No: ~~738~~/BCKT/TC/2025 /AASCS**INTERIM FINANCIALS STATEMENT REVIEW REPORT****To: The shareholders, The Board of Management, The Board of General Directors
Sai Gon Traffic Construction Joint Stock Company**

We have reviewed the Office Interim Financial Statements of Saigon Traffic Construction Joint Stock Company, prepared on 24 July 2025, from page 08 to page 36, which comprise the Interim Balance Sheet as at 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement for the 6 months period ended at the same dated and the Notes to the Office Interim Financial Statements.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for preparing and presenting honestly and reasonably separate interim financial statements in accordance with the Vietnamese accounting standards, the Vietnamese accounting systems for enterprise and legal regulations related to the preparation and presentation of separate interim financial statements and is responsible for the internal control that the Board of Management determines it is necessary to ensure that the preparation and presentation of separate interim financials statement is free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditor

It is our responsibility to draw conclusions about our separate interim financial statements based on the results of our review. We have carried out the review work in accordance with The Vietnamese Standard on the review service contract No. 2410 - Interim financial information review conducted by the independent Interim financial information review work includes conducting interviews, primarily interviewing people responsible for financial and accounting matters, and carrying out analysis procedures and other review procedures. A review is substantially narrower than an audit conducted in accordance with Vietnamese auditing standards and therefore does not allow us to achieve the assurance that we will be aware of all material issues that may be discovered in an audit. Accordingly, we do not give an audit opinion.

Conclusion of the Auditor

Based on the results of our review, we see no problem for us to assume that the attached separate interim financial statements do not honestly and reasonably reflect, in material respects, the financial position of the entity as at 30 June 2025 and the Separate Income Statement and the Separate Cash flow statêmnt of the entity for the 6 month periods ended on the same day, in accordance with accounting standards, the Accounting regime of Vietnamese enterprises and legal regulations related to the preparation and presentation of interim financial statements.

Ho Chi Minh city, 25 August 2025**Southern Auditing and Accounting
Financial Consulting Services Co., Ltd****NGUYEN THI MY NGOC****Deputy General Director**

Practicing Auditor Registration Certificate

No.1091-2023-142-1

INTERIM BALANCE SHEET


As at 30 June 2025

Unit: VND

Item	Code	Note	Closing balance	Opening balance
A. SHORT-TERM ASSETS	100		1,121,206,348,155	1,106,658,691,756
I. Cash and cash equivalents	110	V.1	267,871,921,654	274,764,804,129
Cash	111		112,871,921,654	54,764,804,129
Cash equivalents	112		155,000,000,000	220,000,000,000
II. Short-term investments	120	V.2	775,049,809	764,061,970
Held to maturity investments	123		775,049,809	764,061,970
III. Short-term receivables	130		672,389,183,788	804,145,090,823
Short-term trade receivables	131	V.3	190,793,952,648	369,277,521,909
Short-term repayments to suppliers	132		12,191,392,011	4,124,661,786
Short-term intra-company receivables	133		524,046,389,370	487,561,325,143
Other short-term receivables	136	V.4	9,740,934,548	8,346,866,972
Short-term allowances for doubtful debts (*)	137	V.5	(64,383,484,789)	(65,165,284,987)
IV. Inventories	140		134,894,514,728	3,014,287,766
Inventories	141	V.6	134,894,514,728	3,014,287,766
V. Other current assets	150		45,275,678,176	23,970,447,068
Short-term prepaid expenses	151	V.9	-	-
Taxes and other receivables from	153	V.11	45,275,678,176	23,970,447,068
B. LONG-TERM ASSETS	200		187,775,237,987	189,606,067,167
I. Long-term receivables	210		3,667,973,828	5,900,310,978
Others long-term receivables	216	V.4	3,667,973,828	5,900,310,978
II. Fixed assets	220		178,439,994,207	175,228,331,059
Tangible fixed assets	221	V.7	178,133,119,201	174,859,081,055
- Historical costs	222		396,211,854,347	383,639,090,529
- Accumulated depreciation	223		(218,078,735,146)	(208,780,009,474)
- Historical costs	225		-	-
Intangible fixed assets	227	V.8	306,875,006	369,250,004
- Historical costs	228		1,248,691,819	1,248,691,819
- Accumulated depreciation	229		(941,816,813)	(879,441,815)
IV. Long-term assets in progress	240		678,557,422	-
Construction in progress	242		678,557,422	-
V. Long-term investments	250	V.2	1,500,000,000	1,500,000,000
Investments in subsidiaries	251		1,500,000,000	1,500,000,000
VI. Other long-term assets	260		3,488,712,530	6,977,425,130
Long-term prepaid expenses	261	V.9	3,488,712,530	6,977,425,130
TOTAL ASSETS (270=100+200)	270		1,308,981,586,142	1,296,264,758,923

Item	Code	Note	Closing balance	Opening balance
C. LIABILITIES			986,830,340,166	961,278,901,224
I. Short-term liabilities	310		982,747,520,166	957,196,081,224
Short-term trade payables	311	V.10	73,385,293,171	37,326,966,740
Short-term prepayments from customers	312	V.12	502,063,780,772	343,043,928,846
Taxes and other payables to government	313	V.11	3,952,449,642	6,435,539,393
Payables to employees	314		6,437,317,794	38,808,822,961
Short-term intra-company payables	316		348,575,778,673	503,699,914,563
Short-term unearned revenues	318	V.13	958,166,449	-
Other short-term payments	319	V.14	41,511,660,085	16,794,345,565
Bonus and welfare fund	322		5,863,073,580	11,086,563,156
II. Long-term liabilities	330		4,082,820,000	4,082,820,000
Long-term unearned revenues	336	V.13	-	-
Science and technology development fund	343		4,082,820,000	4,082,820,000
D. OWNER'S EQUITY	400		322,151,245,976	334,985,857,699
I. Owner's equity	410	V.15	321,230,928,311	334,065,540,034
Contributed capital	411		284,997,640,000	284,997,640,000
- Ordinary shares with voting rights	411a		284,997,640,000	284,997,640,000
Capital surplus	412		711,011,577	711,011,577
Development and investment funds	418		21,127,524,154	12,974,873,292
Undistributed profit after tax and funds	421		14,394,752,580	35,382,015,165
- Undistributed profit after tax brought	421a		329,388,050	329,387,650
- Undistributed profit after tax for the	421b		14,065,364,530	35,052,627,515
II. Funding sources and other funds	430		920,317,665	920,317,665
Funding sources	431	V.16	920,317,665	920,317,665
TOTAL SOURCES (440=300+400)	440		1,308,981,586,142	1,296,264,758,923

Ho Chi Minh city, 24 July 2025


Do Thi Kim Phuong
Prepared by


Phan Thi Tu Trinh
Chief Accountant




Hoang Anh Giao
General Director


INTERIM INCOME STATEMENT


for 6 months period ended as at 30 June 2025


Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to the ending of current period	
			Current year	Previous year
Revenues from sales and services rendered	01	VI.1	540,083,378,549	370,803,465,460
Revenue deductions	02		-	-
Net revenues from sales and services rendered (10=01-02)	10		540,083,378,549	370,803,465,460
Costs of goods sold	11	VI.2	499,953,313,409	333,442,589,300
Gross profit from sales and services rendered (20=10-11)	20		40,130,065,140	37,360,876,160
Financial income	21	VI.3	4,061,576,630	1,545,614,035
Financial expenses	22		-	-
- In which: Interest expenses	23		-	-
Selling expenses	25	VI.6	-	-
General administration expenses	26	VI.6	26,585,741,670	27,621,413,624
Net profits from operating activities {30=20+(21-22)-(25+26)}	30		17,605,900,100	11,285,076,571
Other income	31	VI.4	225,086,858	1,082,403,101
Other expenses	32	VI.5	249,281,295	200,901,045
Other profits	40	-	24,194,437	881,502,056
Total net profit before tax (50=30+40)	50		17,581,705,663	12,166,578,627
Current corporate income tax expenses	51	VI.7	3,516,341,133	2,433,315,725
Deferred corporate income tax expenses	52		-	-
Profits after enterprise income tax (60=50-51-52)	60		14,065,364,530	9,733,262,902

Ho Chi Minh city, 24 July 2025


Do Thi Kim Phuong
Prepared by


Phan Thi Tu Trinh
Chief Accountant


Hoang Anh Giao
General Director



INTERIM CASH FLOWS STATEMENT

for 6 months period ended as at 30 June 2025

(Indirect method)


Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to the ending of current period	
			Current year	Previous year
I. Cash flows from operating activities				
Profit before tax	01		17,581,705,663	12,166,578,627
Adjustments for			-	-
- Depreciation of fixed assets and investment properties	02		9,361,100,670	9,552,026,890
- Provision	03		(781,800,198)	473,504,210
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		-	-
- Gains (losses) on investing activities	05		(4,061,576,630)	(1,545,614,035)
- Interest expenses	06		-	-
- Other adjustments	07		-	-
Operating profit before changes in working	08		22,099,429,505	20,646,495,692
- Increase (decrease) in receivables	09		112,683,013,077	333,066,824,017
- Increase (decrease) in inventories	10		(131,880,226,962)	(30,346,299,801)
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		7,030,578,939	(299,866,827,092)
- Increase (decrease) in prepaid expenses	12		3,488,712,600	3,488,712,600
- Increase (decrease) in trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15		(6,519,651,206)	(3,690,581,918)
- Other receipts for operating activities	16		225,086,858	596,649,323
- Other payments for operating activities	17		(4,819,092,837)	(321,221,206)
Net cash flows from operating activities	20		2,307,849,974	23,573,751,615
II. Cash flows from investing activities				
- Purchase or construction of fixed assets and other long-term assets	21		(13,251,321,240)	(18,847,723,868)
- Proceeds from disposals of fixed assets and other long-term assets	22		-	485,753,778
- Loans and purchase of debt instruments from other entities	23		(10,987,839)	(753,052,955)
- Collection of loans and repurchase of debt instruments of other entities	24		-	-
- Equity investments in other entities	25		-	-
- Proceeds from equity investment in other entities	26		-	-
- Interest and dividend received	27		4,061,576,630	1,369,930,389
Net cash flows from investing activities	30		(9,200,732,449)	(17,745,092,656)


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Items	Code	Note	Accumulated from the beginning of the year to the ending of current period	
			Current year	Previous year
III. Cash flows from financial activities				
- Proceeds from issuance of shares and receipt of contributed capital	31		-	-
- Repayments of contributed capital and repurchase of stock issued	32		-	-
- Proceeds from borrowings	33		-	-
- Repayment of principal	34		-	-
- Repayment of financial principal	35		-	-
- Dividends or profits paid to owners	36		-	(22,791,442,071)
Net cash flows from financial activities	40		-	(22,791,442,071)
Net cash flows during the period	50		(6,892,882,475)	(16,962,783,112)
Cash and cash equivalents at the beginning of the period	60	V.1	274,764,804,129	174,101,503,124
Effect of exchange rate fluctuations on cash and cash equivalents	61		-	-
Cash and cash equivalents at the end of the period (70=50+60+61)	70	V.1	267,871,921,654	157,138,720,012

Ho Chi Minh city, 24 July 2025


Do Thi Kim Phuong
Prepared by


Phan Thi Tu Trinh
Chief Accountant


Hoang Anh Giao
General Director

NOTES TO THE OFFICE INTERIM FINANCIAL STATEMENTS

for 6 months period ended as at 30 June 2025

I. COMPANY INFORMATION

1. Form of ownership

Saigon Traffic Construction Joint Stock Company, formerly Saigon Traffic Construction One Member Co., Ltd., owned by Ho Chi Minh City State Financial Investment Company, was established under Business Registration Certificate No. 0300460907 dated August 26, 2010 issued by the Department of Planning and Investment of Ho Chi Minh City.

The Company was converted from a State-owned enterprise into a Joint Stock Company under Decision No. 6769/QĐ-UBND dated December 10, 2015 of the People's Committee of Ho Chi Minh City and was granted Business Registration Certificate No. 0300460907, first registered on May 5, 2016, registered for the 13th change on December 26, 2022 by the Department of Planning and Investment of Ho Chi Minh City.

The chartered capital : 284,997,640,000 VND
Head office : 476 Huynh Tan Phat St, Tan Thuan ward, Ho Chi Minh city
Legal representative : Hoang Anh Giao - General Director

2. Fields

- Public service: Management and maintenance of road traffic infrastructure in Ho Chi Minh City, maintenance of inland waterway works;
- Business projects: Construction of traffic works, water supply, drainage, electricity; post office, irrigation;
- Construction materials business: Production and trading of hot asphalt concrete and asphalt emulsion...

3. Ordinary course of business: 12 months

4. Characteristics of the Company's activities in the year affecting financial statement

The company primarily executes contracts for supplying public service products and constructing projects using state budget funds, so the final settlement process is prolonged. When there are changes in policies, it significantly affects the settlement value, thereby altering the company's business results,

5. Company's structure:

The Company has 01 subsidiary, 14 affiliated enterprises, 1 business location and a corporate office that manages the overall operations of the entire Company.

6. Number of employees at the company: 516 employees

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

The first Fiscal Year starts on 5/5/2016 and ends on 31/12/2016.

Fiscal year of Company is from 01 January to 31 December.

2. Accounting currency

The financial statements are prepared and presented in Vietnam Dong (VND).



III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Company applies Enterprise Accounting System issued under Circular no.200/2014/TT-BTC dated December 22, 2014 and 53/2016/TT-BTC dated 26 March 2016 by the Ministri of Finance and along with its guiding, supplementary, and amending circulars.

2. Declaration of adherence to Accounting Standards and Accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits, funds in transit, and short-term investments with a recovery or maturity period not exceeding three months from the date of purchase, which can be easily converted into a specified amount of cash with minimal risk of conversion.

2. Accounting rules for financial investments

Are investments outside the enterprise for the purpose of rational use of capital to improve the operational efficiency of the enterprise such as: investment in capital contribution to subsidiaries, joint ventures, associates, securities investments and other financial investments ...

Classification of investments when preparing financial statements according to the following principles:

- Investments with a residual recovery term of not more than 12 months or in 1 production and business cycle are classified as short-term.
- Investments with a residual recovery term of 12 months or more or more than 1 production and business cycle are classified as long-term.

a. Investment held to maturity date

This investment does not reflect the types of bonds and debt instruments held for the purpose of buying and selling for a profit. Investments held up to the maturity date include term bank deposits (remaining recovery period of 3 months or more), bills, promissory notes, bonds, issuer preferred shares that are required to be repurchased at a certain time in the future, and loans held up to maturity for the purpose of collecting interest periods and investments held to other maturity.

Provision for discounts on investments held up to maturity date: investments held until the maturity date if they have not been made a reserve in accordance with the provisions of law, the Company must assess the recoverability. Where there is solid evidence that part or all of the investment may be irrevocable, the amount of losses must be recognized in the financial costs during the period. The appropriation or refund of this provision shall be made at the time of preparation of the Financial Statements. In case the number of losses cannot be reliably determined, the investment shall not be recorded and the recoverability of the investment shall be explained on the Explanation of the Financial Statements.

b. Investments in subsidiaries, joint ventures, affiliations, and co-controlled businesses

Investments in subsidiaries and associates are accounted for using the cost method. Net profits distributed from subsidiaries and associates arising after the investment date are recognized as financial income during the period. Other distributions (excluding net profits) are considered a recovery of investment and are recorded as a reduction in the original investment cost.



Provision for loss of investment in another entity: losses incurred by subsidiaries, joint ventures, associates resulting in the investor potentially losing capital or provisions due to impairment of the value of these investments. The appropriation or refund of this provision is made at the time of drawing up the Financial Statements for each investment and is recognized in the financial expenses for the period.

3. Accounting rules for receivables

Receivables are monitored in detail according to the receivable term, debtor, currency type, and other factors based on the company's management needs.

The classification of receivables must be managed as bellows:

- Trade receivables: any receivable having from trading activities between the company and its clients: selling goods, providing service, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependent branches;
- Other receivables: are non trade receivables and do not related to trading activities.

For the preparation of financial statements, the receivables must be classified as bellows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

Provision for doubtful debts: Doubtful receivables are provisioned when preparing the financial statements. The recognition or reversal of this provision is carried out at the time of financial statement preparation and is recorded as administrative expenses during the period. For long-term doubtful receivables that the company has exhausted all possible collection measures but remains uncollectible and the debtor is determined to be genuinely insolvent, the company may proceed with procedures to sell the debt to a debt trading company or write off the doubtful receivables from the accounting records (in compliance with legal regulations and the company's charter).

In addition, the company also has doubtful receivables related to the approval and settlement of SPDVCI construction projects that were executed before the official transition into a joint-stock company, which are awaiting guidance from the competent authorities for resolution.

4. Rules for recording inventories

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price minus the estimated selling expenses.

Method of calculating inventory value : first in first out

Methods for recording inventories : regular declaration method

Provision for inventory is made for the estimated loss in value due to the decline in the price of materials, finished goods, and inventory owned by the company (such as depreciation in quality, obsolescence, etc.) based on reasonable evidence of value reduction at the end of the financial year. Increases or decreases in this provision are recorded as the cost of goods sold in the income statement.

5. Rules for recording depreciation of fixed assets

Fixed assets

Fixed assets are stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value.

Cost of fixed assets comprises its purchase price and any directly attributable costs of bringing the asset into use. The cost of procurement, upgrade and renewal of fixed assets are converted into fixed assets, the cost of maintenance and repairs is recorded as expenses in the current year.

When the liquidation of assets, the cost and accumulated depreciation of assets are written off in the financial statements and any losses arising from the disposal are recorded in the income statement.

Fixed assets that have been fully depreciated are still in use because the company has effectively maintained and serviced its machinery and equipment.

Depreciation is provided on a straight-line basis. Depreciation period is estimated as follow:

- Buildings and structures	05 - 50 years
- Machinery, equipment	08 - 15 years
- Transportation equipment	06 - 10 years
- Management equipment	03 - 06 years
- Other tangible assets	04 years
- Other Intangible fixed assets	03 - 06 years

6. Construction in progress

Construction in progress costs reflect expenses directly related to assets under construction and machinery and equipment being installed for production, leasing, and management purposes, as well as costs associated with ongoing fixed asset repairs. These assets are recorded at cost and are not subject to depreciation.

7. Prepaid expenses

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expenses are monitored according to each term of expenses which incurred and distributed into objects bear the cost of each accounting period and the remain is not amortized to expense.

Prepaid expenses are classified as follows:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term

8. Payables

Payables are tracked in detail for the remaining payment period of the payables, payables, type of currency payable and other factors required by the Company.

The classification of payables is based on the following principles:

- Payables to suppliers: Trade payables arising from purchases of goods, services, assets and liabilities when imported through a trustee;
- Intercompany payables: Payables between subordinate units and dependent subordinate units not having dependent legal entity status;
- Other payables: Non-commercial payables, not related to purchase, sale or supply of goods or

9. Accrued expenses

Payables for goods and services received from suppliers or provided to customers during the period but not yet paid due to the absence of invoices or incomplete accounting documentation, as well as payables to employees, are recorded as production and business expenses during the period.

This ensures that when actual expenses arise, they do not cause sudden fluctuations in production and business costs, adhering to the principle of matching revenue and expenses. The accrual of payables must be carefully calculated with reasonable and reliable evidence. When these expenses occur, if there is a discrepancy with the accrued amount, the accounting department will record an adjustment to increase or decrease expenses accordingly.

10. Recognizing Unearned Revenue

Unearned revenue includes advance payments received, such as: Amounts paid in advance by customers for one or multiple accounting periods for asset rentals; Interest received in advance from lending or purchasing debt instruments; The difference between the committed installment or deferred payment sale price and the immediate payment price; Revenue corresponding to goods and services or discounts to be granted to customers under a loyalty program.

The balance of unearned revenue in foreign currency at the end of the financial year will not be subject to foreign exchange revaluation at the time of financial statement preparation unless there is conclusive evidence that the company will have to refund the advance payment to the customer in foreign currency.

11. Owner's equity

a. Contributed capital, capital surplus, conversion options on convertible bonds, other capital

The owner's investment capital is recorded according to the actual capital contributed by the owner and is monitored in detail for each organization and individual participating in capital contribution.

The share capital contribution of shareholders is recorded at the actual price of issuing shares, but is reflected in two separate indicators:

- The owner's contributed capital is recognized at par value of the shares;
- The share capital surplus is recognized according to the larger or lesser difference between the actual price of the share issuance and the par value. In addition, a surplus of share capital is also recognized according to the larger or lesser difference between the actual price of the issue and the par value of the shares when reissuing treasury shares.

In addition, share capital surplus is also recognized based on the positive or negative difference between the actual issuance price and the par value of shares when treasury shares are reissued.

b. Undistributed earnings

Undistributed earnings is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

The distribution of the company's business operating profits must comply with the current financial policies.

When distributing profits, it is necessary to consider non-monetary items located in undistributed after-tax profits that may affect cash flow and the ability to pay dividends and profits of the company.

12. Revenues

Revenue is recognized when the Company is certain of receiving identifiable economic benefits. Revenue is determined at the fair value of the amounts received or receivable after deducting trade discounts, sales reductions, and returned goods. The following specific recognition conditions must also be met when recognizing revenue:

Construction contracts

Construction contract revenue is recognized in one of the following two cases:

- The construction contract stipulates that the contractor is paid according to the planned schedule: when the results of the contract performance are reliably estimated, the revenue is recognized in proportion to the part of the work completed by the contractor himself at the date of preparation of the financial statements;
- The construction contract stipulates that the contractor is paid according to the value of the performance volume: when the results of the contract performance are reliably estimated and confirmed by the customer, the revenue is recognized in proportion to the completed work confirmed by the Adjustments in contract execution, bonuses, and other payments are only recognized as revenue when they have been agreed upon with the customer.

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When the results of the performance of the contract cannot be reliably estimated, the recorded revenue is equivalent to the costs incurred for which the reimbursement is relatively certain.

Revenue from sale of goods

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

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Financial incomes

Financial income includes interest, gain on exchange rate difference, dividends... and other income of financial activities. For interest earned from loans, deferred payment, instalment payment: income is recognized when earned and original loans, principal receivables are not classified as overdue that need provision. Dividend is recognized when the right to receive dividend is established.

Other incomes

Other income includes income other than the company's production and business activities: sale, liquidation of fix assets; fines imposed by the client for breach of contract; third-party compensation to compensate for lost property; revenues from bad debts that have been processed for write-off; liabilities that do not identify the owner; income from gifts, gifts in money, in kind ...

13. Construction Revenue Deductions

The adjustment to reduce construction revenue is made upon receiving the approval decision for the final settlement that decreases construction completion costs from the Investor and relevant Authorities.

14. Costs of goods sold

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

15. Financial expenses

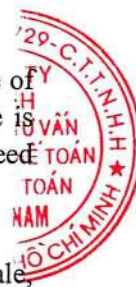
Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

16. Selling and general administration expenses

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

Selling expenses and administrative expenses are allocated to the Company's business units based on revenue or profit criteria.



17. Current and deferred income tax expense

Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting records, non-deductible expenses, tax-exempt income, and carried-forward losses.

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate of 20% for the current year.

18. Relevant entities

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of relevant entities, nature of the relationship is considered more than legal form.

The following company is considered as relevant entities

Company	Location	Relationship
- Traffic Construction No. 1 Limited liability Company	Vietnam	Subsidiaries
- Ho Chi Minh city Finance and Investment state-owned Company	Vietnam	Major Shareholder

19. Financial Instruments

According to Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before the Accounting Standards on Financial Instruments and guidance documents were issued, the Board of Directors of the Company followed the instructions on the non-presentation and explanation of financial instruments according to Circular No. 210/2009/TT-BTC in the Company's financial statements.

20. Segment information

Segment information is presented based on the company's geographic and business segments. The segment reporting by geographic area and business field is structured according to the company's internal reporting and management framework.

Segment results include items directly allocated to a segment as well as those distributed among segments based on a reasonable allocation criterion (such as revenue or profit).

20.1. Segment Reporting by Geographic Area

The Company is headquartered only in Ho Chi Minh City; therefore, segment reporting by geographic area is not presented.

20.2. Segment Reporting by Business Field

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
- Revenue from road infrastructure management and maintenance	164,257,242,564	224,751,614,095
- Revenue from construction projects	363,313,501,775	135,883,689,234
- Revenue from hot mix asphalt production	12,512,634,210	10,168,162,131
Total	540,083,378,549	370,803,465,460

V . NOTES TO THE OFFICE INTERIM FINANCIAL STATEMENT

Unit: VND

1 . CASH AND CASH EQUIVALENTS

	<u>Closing balance</u>	<u>Opening balance</u>
- Cash on hand	494,948,807	695,819,872
- Cash in banks	112,376,972,847	54,068,984,257
BIDV - Ho Chi Minh city Branch	14,290,603,373	31,174,550,389
VCB - Tay Sai Gon Branch	120,940,779	121,725,830
VCB - Sai Gon Branch	86,630,866	87,009,146
Agri bank - Branch No. 5	520,942,592	525,724,966
Military Bank - Bac Sai Gon Branch	97,249,031,269	22,051,149,958
Ho Chi Minh City Treasury	108,823,968	108,823,968
- Cash equivalents	155,000,000,000	220,000,000,000
BIDV - Ho Chi Minh city Branch	80,000,000,000	115,000,000,000
Military Bank - Bac Sai Gon Branch	75,000,000,000	105,000,000,000
Total	267,871,921,654	274,764,804,129

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2 . FINANCIAL INVESTMENTS

	Closing balance			Opening balance		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
2.1 Short-terms financial investment						
Held to maturity investments						
BIDV - Ho Chi Minh city Branch	775,049,809	-	-	764,061,970	-	-
Total	775,049,809	-	-	764,061,970	-	-
2.2 Long-terms financial investment						
Investments in subsidiaries						
Traffic Construction No. 1 Limited liability Company	1,500,000,000	-	-	1,500,000,000	-	-
Total	1,500,000,000	-	-	1,500,000,000	-	-

3 . TRADE RECEIVABLES

	<u>Closing balance</u>	<u>Opening balance</u>
3.1 Short-terms		
- Road Traffic Infrastructure Management Center	11,933,598,230	123,082,434,901
- Waterway management center	793,397,000	8,978,544,493
- Transportation Works Construction Investment Project Management Authority	21,881,316,493	42,397,379,161
- Phat Dat Real Estate Development Corporation	33,132,543,198	33,132,543,198
- Traffic Construction No. 1 Limited liability Company	4,203,118,080	4,709,692,820
- Waterway management center	118,849,979,647	156,976,927,336
Total	<u>190,793,952,648</u>	<u>369,277,521,909</u>
3.2 Long-terms	-	-
3.3 Relevant entities		
	<u>Closing balance</u>	<u>Opening balance</u>
- Traffic Construction No. 1 One Member LLC	4,203,118,080	4,709,692,820
Total	<u>4,203,118,080</u>	<u>4,709,692,820</u>

4 . OTHER RECEIVABLES

	Closing balance		Opening balance	
	Value	Provisions	Value	Provisions
4.1 Short-terms				
- Advances	811,329,468	-	818,779,468	-
- Others	8,929,605,080	5,697,189,853	7,528,087,504	5,697,189,853
+ Civil Engineering Construction JSC No 60	523,598,000	-	523,598,000	-
+ Construction enterprise no. 4	1,185,994,938	1,185,994,938	1,185,994,938	1,185,994,938
+ Construction enterprise no. 7	4,511,194,915	4,511,194,915	4,511,194,915	4,511,194,915
+ Others	2,708,817,227	-	1,307,299,651	-
Total	9,740,934,548	5,697,189,853	8,346,866,972	5,697,189,853
4.2 Long-terms				
- Deposits and collaterals	3,667,973,828	-	5,900,310,978	-
+ Road traffic infrastructure management center	-	-	36,905,062	-
+ Urban traffic management and operation center	327,300,225	-	-	-
+ Waterway Management Center	-	-	2,822,978,743	-
+ Road Management Department IV	1,880,925,050	-	1,686,614,362	-
+ Public Transport Management Center	218,899,573	-	414,409,811	-
+ Management Board of Investment and Construction Projects of High-Tech Industrial Parks in Ho Chi Minh City	-	-	-	-
+ Technical Infrastructure Development Center of Thu Duc City	934,048,980	-	632,603,000	-
+ Power Long Thanh	6,800,000	-	6,800,000	-
+ Hong An Bridge and Road Construction Execution Trading Services Co., Ltd.	300,000,000	-	300,000,000	-
Total	3,667,973,828	-	5,900,310,978	-



5 . ALLOWANCES FOR DOUBTFUL DEBTS

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
Total value of receivables and overdue loans or loans not yet due but difficult to recover.				
+ Saigon Water Corporation	582,589,683	582,589,683	582,589,683	582,589,683
+ Water supply sewerage construction and investment JSC	90,106,278	90,106,278	90,106,278	90,106,278
+ An Cuong Co., Ltd	267,581,500	267,581,500	267,581,500	267,581,500
+ Gia Dinh water supply JSC	211,595,335	211,595,335	211,595,335	211,595,335
+ Transportation Works Construction Investment Project Management Authority of Ho Chi Minh City.	6,252,600,048	4,436,616,234	6,252,600,048	4,436,616,234
+ Phat Dat Real Estate Development Corporation	10,312,198,603	10,312,198,603	10,312,198,603	10,312,198,603
+ Construction enterprise no. 7	4,511,194,915	4,511,194,915	4,511,194,915	4,511,194,915
+ Construction enterprise no. 4	1,928,349,204	1,928,349,204	1,928,349,204	1,928,349,204
+ Civil Engineering Construction JSC No 60	523,598,000	523,598,000	523,598,000	523,598,000
+ Others	60,094,637,235	41,519,655,037	60,094,637,235	42,301,455,235
- Recoverability of accounts receivable:	-	-	-	-
Total	84,774,450,801	64,383,484,789	84,774,450,801	65,165,284,987

6 . INVENTORIES

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
- Raw materials	27,809,362,663	-	2,426,461,731	-
- Tools & supplies	10,972,908	-	10,972,908	-
- Work in progress	107,074,179,157	-	576,853,127	-
Total	134,894,514,728		3,014,287,766	

7 . INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machinery, equipment	Transportation equipment	Office equipment	Other assets	Total
Historical cost						
Opening balance	70,990,256,136	194,768,107,383	115,564,206,191	2,316,520,819	-	383,639,090,529
Increase	-	3,056,793,480	9,515,970,338	-	-	12,572,763,818
- Purchase	-	3,056,793,480	9,515,970,338	-	-	12,572,763,818
Decrease	-	-	-	-	-	-
- Liquidation or transfer	-	-	-	-	-	-
Closing balance	70,990,256,136	197,824,900,863	125,080,176,529	2,316,520,819	-	396,211,854,347
Accumulated depreciation						
Opening balance	11,304,084,638	127,761,097,759	68,579,293,940	1,135,533,137	-	208,780,009,474
Increase	816,303,477	4,000,560,456	4,328,756,490	153,105,249	-	9,298,725,672
- Depreciation	816,303,477	4,000,560,456	4,328,756,490	153,105,249	-	9,298,725,672
Decrease	-	-	-	-	-	-
- Liquidation or transfer	-	-	-	-	-	-
Closing balance	12,120,388,115	131,761,658,215	72,908,050,430	1,288,638,386	-	218,078,735,146
Residual value						
Opening balance	59,686,171,498	67,007,009,624	46,984,912,251	1,180,987,682	-	174,859,081,055
Closing balance	58,869,868,021	66,063,242,648	52,172,126,099	1,027,882,433	-	178,133,119,201

The original cost of fully depreciated tangible fixed assets still in use at the end of the period: 147,255,619,347 VND



8 . INCREASE OR DECREASE IN INTANGIBLE FIXED ASSETS

Items	Land use rights	Copyrights	Patents, inventions	Computer software	Other assets	Total
Historical cost						
Opening balance	-	-	146,129,900	992,056,103	110,505,816	1,248,691,819
Increase	-	-	-	-	-	-
- Buying in this period	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
Closing balance	-	-	146,129,900	992,056,103	110,505,816	1,248,691,819
Accumulated depreciation						
Opening balance	-	-	146,129,900	622,806,099	110,505,816	879,441,815
Increase	-	-	-	62,374,998	-	62,374,998
- Depreciation	-	-	-	62,374,998	-	62,374,998
Decrease	-	-	-	-	-	-
Closing balance	-	-	146,129,900	685,181,097	110,505,816	941,816,813
Residual value						
Opening balance	-	-	-	369,250,004	-	369,250,004
Closing balance	-	-	-	306,875,006	-	306,875,006

The original cost of fully depreciated intangible fixed assets still in use at the end of the period: 754,691,819 VND



9 . PREPAID EXPENSES

	<u>Closing balance</u>	<u>Opening balance</u>
9.1. Short-terms	-	-
9.2. Long-terms	3,488,712,530	6,977,425,130
- Goodwill	3,488,712,530	6,977,425,130
Total	3,488,712,530	6,977,425,130

10 . TRADE PAYABLES

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Value</u>	<u>Recoverable value</u>	<u>Value</u>	<u>Recoverable value</u>
10.1. Short-terms:				
- Trading and Transport Materials Import Export JSC (TRATIMEX)	14,971,969,650	14,971,969,650	8,597,499,900	8,597,499,900
- Dinh Phuong Nam Co., Ltd	1,808,824,840	1,808,824,840	897,833,160	897,833,160
- Hong An Bridge and Road Construction Execution Trading Services Co., Ltd.	11,987,750,107	11,987,750,107	9,366,118,123	9,366,118,123
- International investment construction and trading JSC	7,940,251,000	7,940,251,000	5,033,926,700	5,033,926,700
- Petrolimex Asphalt Co., Ltd - Branch	20,998,047,400	20,998,047,400	9,902,713,700	9,902,713,700
- Anh Duong Construction Trading Co., Ltd	13,469,966,300	13,469,966,300	20,944,000	20,944,000
- Others	2,208,483,874	2,208,483,874	3,507,931,157	3,507,931,157
Total	73,385,293,171	73,385,293,171	37,326,966,740	37,326,966,740

10.2. Long-terms:

11 .TAXES AND OTHER PAYABLES TO THE STATE

	Opening balance		During the year		Closing balance	
	Receivables	Payables	Payable	Paid amounts	Receivables	Payables
- Value added Tax	23,763,119,324	-	43,325,782,975	63,372,784,802	43,810,121,151	-
- Coporation Income Tax	-	6,074,966,887	3,860,616,500	6,519,651,206	-	3,415,932,181
- Personal Income Tax	-	360,572,506	2,232,285,845	3,851,087,632	1,258,229,281	-
- Land tax, Land rental fee	-	-	543,024,281	6,506,820	-	536,517,461
- Others	207,327,744	-	201,512,962	201,512,962	207,327,744	-
Total	23,970,447,068	6,435,539,393	50,163,222,563	73,951,543,422	45,275,678,176	3,952,449,642

The Company's tax finalization will be subject to inspection by tax authorities. Because the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amount presented on the Financial Statements may be changed at the discretion of the tax authorities.

12 . PREPAYMENTS FROM CUSTOMERS

	<u>Closing balance</u>	<u>Opening balance</u>
12.1. Short-terms		
- Transportation Works Construction Investment Project Management Authority of Ho Chi Minh City.	52,048,022,680	59,360,269,228
- Sai Gon construction corporation	28,662,087,530	28,662,087,530
- Urban Infrastructure construction investment projects management unit	-	125,972,738,020
- Project Management Board of Construction Investment in Binh Chanh	21,406,159,714	32,814,935,414
- Urban Infrastructure construction investment projects management unit in Ho Chi Minh city	185,219,455,302	-
- My Thuan Project Management Board	4,057,222,080	17,336,665,080
- Agricultural Construction Investment and Rural Development Project Management Board of Tra	23,369,437,000	30,301,017,000
- Cao Lanh City Project and Land Fund Development	7,515,530,159	10,668,016,159
- Urban Railway Management Board	5,837,074,251	4,478,425,181
- Traffic Construction No. 1 One Member LLC	13,819,644	13,819,644
- Others	173,934,972,412	33,435,955,590
Total	502,063,780,772	343,043,928,846
12.2. Short-terms Relevant entities		
- Traffic Construction No. 1 One Member LLC	13,819,644	13,819,644
Total	13,819,644	13,819,644

13 . UNEARNED REVENUES

	<u>Closing balance</u>	<u>Opening balance</u>
13.1. Short-terms		
- Unearned revenues	958,166,449	-
Total	958,166,449	-
13.2. Long-terms		

14 . OTHER PAYMENTS

	<u>Closing balance</u>	<u>Opening balance</u>
14.1. Short-terms		
- Payable for equitization	156,381,600	156,381,600
- Others	41,355,278,485	16,637,963,965
+ Ho Chi Minh city Department of Finance	7,120,660,129	7,120,660,129
+ Traffic Construction No. 1 One Member LLC	1,500,000,000	1,500,000,000
+ Road enterprise no. 1	56,027,108	113,469,108
+ Road enterprise no. 4	248,413,687	285,065,687
+ Construction enterprise no. 1	980,618,509	980,618,509
+ Construction enterprise no. 2	412,852,984	229,403,008
+ Construction enterprise no. 4	1,333,989,177	1,333,989,177
+ Other shareholders	137,441,640	105,084,840
+ Others	29,565,275,251	4,969,673,507
Total	41,511,660,085	16,794,345,565
14.2. Relevant entities		
- Traffic Construction No. 1 One Member LLC	1,500,000,000	1,500,000,000
Total	1,500,000,000	1,500,000,000

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15 . OWNER'S EQUITY

a. Volatility of equity

	Contributed capital	Capital surplus	Development and investment funds	Undistributed profit after tax and funds	Total
Beginning of last year	284,997,640,000	711,011,577	12,974,873,292	23,241,149,882	321,924,674,751
- Profit after tax last year	-	-	-	9,733,262,902	9,733,262,902
- Appropriation Reward and welfare of funds	-	-	-	(111,951,032)	(111,951,032)
- Profit dividends	-	-	-	(22,799,811,200)	(22,799,811,200)
Closing of previous period	284,997,640,000	711,011,577	12,974,873,292	10,062,650,552	308,746,175,421
Beginning of current year	284,997,640,000	711,011,577	12,974,873,292	35,382,015,165	334,065,540,034
- Profit after tax current period	-	-	-	14,065,364,530	14,065,364,530
- Appropriation Reward and welfare of funds	-	-	-	(1,250,188,653)	(1,250,188,653)
- Fund allocation	-	-	8,152,650,862	(8,152,650,862)	-
- Profit dividends	-	-	-	(25,649,787,600)	(25,649,787,600)
Closing of current period	284,997,640,000	711,011,577	21,127,524,154	14,394,752,580	321,230,928,311



14 . b. Details of the owner's capital

	Ratio %	Quantity	Value
- HFIC	49.00%	13,965,000	139,650,000,000
- Other shareholders	51.00%	14,534,764	145,347,640,000
	100.00%	28,499,764	284,997,640,000

c. Capital transactions with owners and distribution of dividends, profit sharing

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
- Owner's Investment Capital		
+ Beginning Contributed Capital	284,997,640,000	284,997,640,000
+ Increased Capital During year	-	-
+ Decreased Capital During the year	-	-
+ Ending Contributed Capital	284,997,640,000	284,997,640,000
- Distributed Dividends and Profits	25,649,787,600	11,399,905,600

d. Shares

	Closing balance	Opening balance
- Number of Shares Sold to the Public	28,499,764	28,499,764
+ Common Shares	28,499,764	28,499,764
+ Preferred Shares	-	-
-Number of Repurchased Shares (Treasury Shares)	-	-
+ Common Shares	-	-
+ Preferred Shares	-	-
Par Value of Outstanding Shares:	10,000 VND/share	

e. Dividends

	Current year	Previous year
Cash Dividends	25,649,787,600	22,799,811,200
Stock Dividends	-	-

16 . FUNDING SOURCES

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
- Beginning Fund Balance	920,317,665	920,317,665
- Funds Allocated During the Year	-	-
- Operating Expenses	-	-
- Remaining Fund Balance at Year-End	920,317,665	920,317,665

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE COMPANY OFFICE'S INCOME STATEMENT

Unit: VND

1. REVENUES FROM SALES AND SERVICES RENDERED

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
1.1. Revenue		
- Revenue from management and maintenance of road traffic infrastructure	164,257,242,564	224,751,614,095
- Revenue from construction works	363,313,501,775	135,883,689,234
- Revenue from hot mix asphalt production activities	12,512,634,210	10,168,162,131
Total	540,083,378,549	370,803,465,460
1.2. Relevant entities		
- Traffic Construction No. 1 One Member LLC	176,507,831	2,436,783,310
Total	176,507,831	2,436,783,310

2. COSTS OF GOODS SOLD

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
- Cost of goods sold for management and maintenance of road traffic infrastructure	134,028,080,014	192,611,315,075
- Cost of goods sold for construction works	353,660,024,785	130,870,962,826
- Cost of goods sold for hot mix asphalt production	12,265,208,610	9,960,311,399
Total	499,953,313,409	333,442,589,300

3. FINANCIAL INCOME

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
- Interests of deposits or loans	4,061,576,630	1,545,614,035
Total	4,061,576,630	1,545,614,035

4. OTHER INCOMES

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
- Liquidation and transfer of fixed assets	-	485,753,778
- Rental of vehicles and construction machinery	57,922,000	160,821,785
- Other incomes	167,164,858	435,827,538
Total	225,086,858	1,082,403,101

5 . OTHER EXPENSES

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
- Tax collection, administrative fines	223,194,594	-
- Construction machinery rental expenses	-	200,888,028
- Other expenses	26,086,701	13,017
Total	249,281,295	200,901,045

6 . SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
6.1. Selling expenses	-	-
6.2. General	26,585,741,670	27,621,413,624
- Labor costs and staff costs	13,850,436,516	13,782,525,696
- Costs of materials	851,784,966	473,768,010
- Offices expenses	885,915,696	651,008,917
- Depreciation	1,355,641,686	1,329,503,954
- Taxes, charges and fees	585,643,155	405,392,097
- Provision for bad receivables	-	673,504,210
- Reversal of provision for doubtful debts	(781,800,198)	(200,000,000)
- Other expenses by cash	6,222,830,749	7,008,596,390
- Costs of outside services	3,615,289,100	3,497,114,350
Total	26,585,741,670	27,621,413,624

7 . CURRENT INCOME TAX EXPENSES

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
- Corporate income tax expenses determined according to taxable income of the current year	3,516,341,133	2,433,315,725
- Corporate income tax expenses of previous years transferred to corporate income tax	-	-
Total	3,516,341,133	2,433,315,725

7. CURRENT INCOME TAX EXPENSES (cont)

Estimated corporate income tax payable during this period is as follows:

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
- Total accounting profit before tax	17,581,705,663	12,166,578,627
- Increase/(decrease) of accounting profit to determine profit subject to corporate income tax	-	-
+ Increase adjustments	-	-
+ Decrease adjustments	-	-
- The taxable income	17,581,705,663	12,166,578,627
- Estimated corporate income tax payable for current year	3,516,341,133	2,433,315,723
+ CIT at regular tax rates	3,516,341,133	2,433,315,723

Note: Corporate tax will be subject to the examination of the tax authorities. Due to the application of laws and regulations for many different transaction types can be interpreted in many different ways, the tax number is presented on financial reports can be modified according to the decision of the tax

8. EARNING PER SHARE

The Company does not count this indicator on its separate financial statements in accordance with Vietnam Accounting Standard No. 30 on "Earnings Per Share".

VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE OFFICE'S CASH FLOWS STATEMENT

1. Nonmonetary transactions affecting cash flow statement in the future

During the year, the Company had no non-cash transactions affecting the Statement of Cash Flows and no cash holdings that were restricted from use.

2. Amounts of money held by the enterprise without use

During the year, the Company did not incur any cash and cash equivalents that were restricted from use due to legal constraints or other binding obligations.

VIII. OTHER INFORMATIONS

1. Other financial information

The Company also has increased settlement amounts that have not been recorded by the Department of Finance for payment (according to the State audit results announcement at Saigon Traffic Construction Joint Stock Company No. 709/TB-KV IV dated September 28, 2018).

2. Events occurring after the end of the fiscal year

In addition to the information presented in the interim financial statements, no significant events affecting the company's going concern have occurred since the end of the fiscal year that would require adjustments or additional disclosures in the financial statements.

3 . Information on related parties with significant transactions

3.1. Relevant entities

Relevant entities	Relationship
+ HFIC	Major Shareholders
+ Traffic Construction No. 1 One Member LLC	Subsidiaries

3.2. Transactions with related parties

a. Salary of the CEO, remuneration of the Board of Directors, and the Supervisory Board:

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
+ Salary of the Chief Executive Officer	278,400,000	214,200,000
+ Remuneration of the Supervisory Board	315,000,000	241,920,000
+ Remuneration of the Chairman of the Board of Directors, Board Members, and those responsible for governance	294,600,000	227,430,000
. Mr. Huynh Minh Anh	-	44,677,500
. Mr. Hoang Ngoc Hung	94,200,000	27,772,500
. Mr. Hoang Anh Giao	43,200,000	33,390,000
. Mr. Vo Anh Tu	43,200,000	33,390,000
. Mr. Tran Thanh Hung	43,200,000	33,390,000
. Mr. Nguyen Danh Thu	43,200,000	33,390,000
. Mrs. Do Thi Thuy Linh	27,600,000	21,420,000
Total	888,000,000	683,550,000

b. Others

The main transactions between the Company and related parties for 6 months period ended as at 30 June 2025 are as follows:

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
+ Traffic Construction No. 1 One Member LLC		
. Construction receivables	190,628,457	2,436,783,310
. Cash receipts from selling hot asphalt concrete and vehicle rentals.	697,203,197	2,772,141,804
. Advance payment	-	13,819,644
+ HFIC		
. Dividends must be paid	12,568,500,000	11,172,000,000
. Dividends paid	-	11,172,000,000

As at 30 June 2025, the debt situation between the Company and related parties is as follows:

	<u>Closing balance</u>	<u>Opening balance</u>
+ Traffic Construction No. 1 One Member LLC		
. Trade receivables	4,203,118,080	4,709,692,820
. Prepayments from customers	13,819,644	13,819,644
. Other payables	1,500,000,000	1,500,000,000
+ HFIC		
. Dividends must be paid	12,568,500,000	-
. Others	1,044,769,703	1,305,962,129


4 . Information on going concern

There have been no events that give rise to significant doubt about the company's ability to continue as a going concern.


5 . Comparative figures

Comparative figures are figures on the Separate Balance Sheet at 31/12/2024, Separate Income Statement and Separate Cash Flow Statement for the accounting period ended 30/06/2024 were audited by The Southern Auditing and Accounting Financial Consultancy Services Co., Ltd.

Ho Chi Minh city, 24 July 2025


Do Thi Kim Phuong
Prepared by


Phan Thi Tu Trinh
Chief Accountant


Hoang Anh Giao
General Director

