

TASCO JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

No: 298/2025/TASCO

Hanoi, 29 August 2025

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENT

To: Hanoi Stock Exchange

Pursuant to Article 14.2 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the stock market, Tasco Joint Stock Company hereby discloses the Reviewed Semi-Annual Financial Statements for the Year 2025, submitted to the Hanoi Stock Exchange as follows:

1. Name of Organization: Tasco Joint Stock Company

- Stock symbol: HUT
- Address: 1st Floor & 20th Floor, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi City
- Telephone number: 024.66686863 Fax: 024. 3773 8559
- Email: Website:.....

2. Disclosure Information:

- Semi-Annual Financial Statements for the year 2025

☐ Separate Financial Statements (For listed organizations without subsidiaries, where the superior accounting unit has affiliated units);

☒ Consolidated Financial Statements (For listed organization with subsidiaries);

☐ Combined Financial Statements (For listed organizations with affiliated accounting units operating under a separate accounting system)

- Cases Requiring Explanation of Causes:

+ The auditing organization issues an opinion that is not an unqualified opinion regarding the financial statements (for reviewed/audited financial statements):

☐ Yes

☒ No

Explanation document in Case of Affirmative Response ("Yes"):

☐ Yes

☐ No



+ Profit after tax for the reporting period (before and after auditing) shows a difference of 5% or more, or changes from a loss to a profit or vice versa, for the audited financial statements of

☐ Yes

☒ No

Explanation document in Case of Affirmative Response ("Yes"):

☐ Yes

☐ No

+ Profit after corporate income tax in the income statement for the reporting period (compared to the same period of the previous year) changes by 10% or more:

☒ Yes

☐ No

Explanation document in Case of Affirmative Response ("Yes"):

☒ Yes

☐ No

+ Profit after tax for the reporting period shows a loss or changes from a profit in the same period of the previous year to a loss, or vice versa:

☐ Yes

☒ No

Explanation Document in Case of Affirmative Response ("Yes"):

☐ Yes

☐ No

This information has been published on the company's website on2025 at the following link: <https://www.tasco.com.vn/ir#thong-tin-tai-chinh>.

3. Report on Transactions with a Value Equal to or Greater than 35% of Total Assets in 2025: None.

In the event that the listed company engages in such a transaction, please provide full details as follows:

- Description of the transaction:

- Transaction value as a percentage of the company's total assets (based on the most recent audited financial statements):%

- Date of transaction completion:

We hereby certify that the information disclosed above is true and accurate, and we shall be fully responsible before the laws for the contents of such disclosure.

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Attachments:

- Reviewed Consolidated Semi-Annual Financial Statements for the Year 2025
- Explanation Document.

Representative of the Organization

Legal Representative

(Sign, Full name, Position and Seal)



Phan Thuy Giang



TASCO JOINT STOCK COMPANY

Reviewed interim consolidated financial
statements for the fiscal period
from 01 January 2025 to 30 June 2025



CONTENTS

	Page(s)
CORPORATE INFORMATION	2
REPORT OF THE BOARD OF MANAGEMENT	3
REVIEW OF INTERIM FINANCIAL INFORMATION REPORT	4
INTERIM CONSOLIDATED BALANCE SHEET	5 - 7
INTERIM CONSOLIDATED INCOME STATEMENT	8
INTERIM CONSOLIDATED CASH FLOW STATEMENT	9 - 10
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS	11 - 57

TASCO JOINT STOCK COMPANY

CORPORATE INFORMATION

GENERAL INFORMATION OF THE COMPANY

Tasco Joint Stock Company (hereinafter referred to as “the Company”) operates under the Business Registration Certificate No. 0600264117 issued by Hanoi Department of Planning and Investment (currently is Hanoi Department of Finance) for the first time on 26 December 2007 and the 32th amendment on 23 June 2025.

The Company's shares are listed on the Hanoi Stock Exchange with the stock code HUT.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and to the date of this report include:

- Mr. Vu Dinh Do	Chairman	
- Mr. Ho Viet Ha	Vice Chairman	
- Mr. Nguyen Danh Hieu	Vice Chairman	
- Mr. Nguyen The Minh	Vice Chairman	
- Mr. Tran Duc Huy	Vice Chairman (independent member)	<i>Resigned on 26 May 2025</i>
- Mr. Ngo Duc Vu	Vice Chairman	<i>Appointed Member on 26 May 2025, Appointed Vice Chairman on 20 June 2025</i>
- Ms. Phan Thi Thu Thao	Member	
- Mr. Dinh Duc Tung	Member	<i>Resigned on 26 May 2025</i>
- Ms. Dam Bich Thuy	Independent member	
- Mr. Bui Quang Bach	Independent member	

BOARD OF MANAGEMENT

Members of the Board of Management managing the Company during the period and to the date of this report include:

- Mr. Ho Viet Ha	General Director	<i>Resigned on 20 June 2025</i>
- Mr. Hoang Minh Hung	General Director	<i>Appointed on 20 June 2025</i>
- Mr. Nguyen The Minh	Deputy General Director	
- Ms. Phan Thi Thu Thao	Deputy General Director	
- Mr. Pham Duc Minh	Deputy General Director	
- Ms. Phan Thuy Giang	Deputy General Director	
- Mr. Nguyen Hai Ha	Deputy General Director	

BOARD OF SUPERVISORS

Members of the Board of Supervisors during the period and to the date of this report include:

- Mr. Nguyen Minh Hieu	Chief of Board of Supervisors
- Ms. Hoang Thi Soa	Member
- Ms. Tran Thi Linh	Member

LEGAL REPRESENTATIVE

The legal representative of the Company to 20 June 2025 is Mr. Ho Viet Ha - Title: General Director, from 20 June 2025 to the date of this report is Mr. Hoang Minh Hung - Title: General Director.

BUSINESS REGISTRATION OFFICE

The company's head office is located at 1st and 20th floor, Tasco building, Lot HH2-2, Pham Hung street, Tu Liem ward, Hanoi city.

AUDITORS

BDO Audit Services Company Limited has reviewed the Company's interim consolidated financial statements for the fiscal period from 01 January 2025 to 30 June 2025.

TASCO JOINT STOCK COMPANY

REPORT OF THE BOARD OF MANAGEMENT

For the interim consolidated financial statements for the fiscal period from 01 January 2025 to 30 June 2025

The Board of Management of the Company is pleased to present this report together with reviewed interim consolidated financial statements for the fiscal period from 01 January 2025 to 30 June 2025.

BOARD OF MANAGEMENT'S RESPONSIBILITIES

The Board of Management of the Company is responsible for preparation and presentation of interim consolidated financial statements, which give a true and fair view of the Company's consolidated financial position as at 30 June 2025 as well as its consolidated operations results and its consolidated cash flow for the fiscal period from 01 January 2025 to 30 June 2025 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprises Accounting System and relevant legal regulations on the preparation and presentation of interim consolidated financial statements.

In preparing the interim consolidated financial statements, Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State applicable accounting principles that have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- Prepare interim consolidated financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept adequately to give a fair view of the consolidated financial position of the Company at any time and to ensure that the accompanying interim consolidated financial statements of the Company were prepared in accordance with Vietnamese Accounting Standards, Vietnamese Enterprises Accounting System and relevant legal regulations. Board of Management is also responsible for safeguarding the Company's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management of the Company confirms that the Company has complied with the above requirements in preparing and presenting the accompanying interim consolidated financial statements.

APPROVAL OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management approves the interim consolidated financial statements for the fiscal period from 01 January 2025 to 30 June 2025 which are set out from page 05 to page 57. According to the Board of Management, the interim consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Company as at 30 June 2025, consolidated operation results and consolidated cash flows for the fiscal period from 01 January 2025 to 30 June 2025 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprises Accounting System and relevant legal regulations on the preparation and presentation of the interim consolidated financial statements.

Hà Nội, 29 August 2025

For and on behalf of The Board of Management,



Deputy General Director

Phan Thi Thu Thao

*Authorization Letter No. 03/2025/UQ-TASCO
dated 23 June 2025 of the General Director*

No: BC/BDO/2025.631

Ha Noi, 29 August 2025

REVIEW OF INTERIM FINANCIAL INFORMATION REPORT

*On interim consolidated financial statements of Tasco Joint Stock Company
for the fiscal period from 01 January 2025 to 30 June 2025*

**To: SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT
TASCO JOINT STOCK COMPANY**

We have reviewed the accompanying interim consolidated financial statements of Tasco Joint Stock Company (referred to as "the Company") dated 29 August 2025 from pages 05 to 57, including: interim consolidated balance sheet as at 30 June 2025, interim consolidated income statement, interim consolidated cash flow statement for the fiscal period from 01 January 2025 to 30 June 2025 and Notes to the interim consolidated financial statements.

Responsibilities of Board of Management

Board of Management is responsible for the preparation and fair presentation of the Company's interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprises Accounting System and other prevailing legal regulations relevant to the preparation and presentation of interim consolidated financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of Auditors

Our responsibility is to express a conclusion on the accompanying interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagement (VSRE) 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Entity.

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

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Company as at 30 June 2025, its consolidated financial performance and its consolidated cash flows for the fiscal period from 01 January 2025 to 30 June 2025, in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprises Accounting System and other prevailing legal regulations relevant to the preparation and presentation of interim consolidated financial statements.

BDO AUDIT SERVICES COMPANY LIMITED



Nguyen Tuan Anh - Deputy Director
Certificate of Audit Practicing Registration
No. 1906-2023-038-1

TASCO JOINT STOCK COMPANY
INTERIM CONSOLIDATED BALANCE SHEET

B01a-DN/HN

As at 30 June 2025

Unit: VND

ASSETS	Code	Notes	Closing balance	Opening balance
A - CURRENT ASSETS	100		15,218,302,846,327	12,304,365,044,699
I. Cash and cash equivalents	110	V.1	2,571,369,941,541	2,876,158,716,774
1. Cash	111		2,172,320,589,242	2,287,981,707,808
2. Cash equivalents	112		399,049,352,299	588,177,008,966
II. Short-term financial investments	120		934,444,218,202	567,615,627,606
1. Trading securities	121	V.2.1	28,274,992,543	28,274,992,543
2. Provision for diminution in the value of trading securities	122	V.2.1	(17,452,423,376)	(17,170,413,738)
3. Held-to-maturity investments	123	V.2.2.1	923,621,649,035	556,511,048,801
III. Current receivables	130		7,433,515,884,484	5,493,836,857,775
1. Current trade receivables	131	V.3.1	1,740,879,995,069	1,618,813,796,668
2. Short-term advance to suppliers	132	V.4.1	1,182,268,791,705	759,717,289,768
3. Receivables from short-term loans	135	V.5.1	37,990,000,000	29,799,000,000
4. Other current receivables	136	V.6.1	4,624,409,394,652	3,241,928,490,359
5. Provision for short-term bad debts	137	V.7	(152,032,296,942)	(156,421,719,020)
IV. Inventories	140	V.8	4,025,103,607,073	3,177,372,538,020
1. Inventories	141		4,026,128,201,210	3,180,337,280,522
2. Provision for devaluation of inventories	149		(1,024,594,137)	(2,964,742,502)
V. Other current assets	150		253,869,195,027	189,381,304,524
1. Current prepaid expenses	151	V.9.1	66,563,497,216	48,589,052,714
2. Deductible value added tax	152		174,364,062,738	89,638,042,831
3. Tax and other receivables from the State	153	V.18.2	12,941,635,073	51,154,208,979

TASCO JOINT STOCK COMPANY
INTERIM CONSOLIDATED BALANCE SHEET (continued)

B01a-DN/HN

As at 30 June 2025

ASSETS	Code	Notes	Closing balance	Opening balance
B - NON-CURRENT ASSETS	200		16,237,765,114,157	16,682,948,332,648
I. Non-current receivables	210		1,173,410,652,626	1,274,068,077,720
1. Non-current trade receivables	211	V.3.2	6,250,000,000	6,250,000,000
2. Long-term advance to suppliers	212	V.4.2	107,482,508,338	103,618,779,409
3. Receivables from long-term loans	215	V.5.2	180,000,000	30,216,000,000
4. Other non-current receivables	216	V.6.2	1,064,483,176,114	1,138,968,330,137
5. Provision for long-term bad debts	219	V.7	(4,985,031,826)	(4,985,031,826)
II. Fixed assets	220		7,075,665,722,861	7,095,559,464,254
1. Tangible fixed assets	221	V.11	6,223,082,595,471	6,227,417,965,201
<i>Historical cost</i>	222		9,846,535,016,433	9,619,775,166,416
<i>Accumulated depreciation</i>	223		(3,623,452,420,962)	(3,392,357,201,215)
2. Finance lease fixed asset	224	V.10	22,823,202,618	24,103,295,454
<i>Historical cost</i>	225		28,683,585,294	29,712,955,440
<i>Accumulated depreciation</i>	226		(5,860,382,676)	(5,609,659,986)
3. Intangible fixed assets	227	V.12	829,759,924,772	844,038,203,599
<i>Historical cost</i>	228		985,205,719,030	983,509,956,972
<i>Accumulated amortization</i>	229		(155,445,794,258)	(139,471,753,373)
III. Investment properties	230	V.13	1,363,969,679,575	1,390,646,940,652
<i>Historical cost</i>	231		1,823,379,073,654	1,820,235,913,219
<i>Accumulated depreciation</i>	232		(459,409,394,079)	(429,588,972,567)
IV. Non-current asset-in-progress	240		2,254,009,291,803	2,279,204,614,118
1. Long-term work-in-progress	241	V.14.1	363,061,698,421	416,704,860,195
2. Construction in progress	242	V.14.2	1,890,947,593,382	1,862,499,753,923
V. Long-term financial investments	250		888,011,295,793	998,620,149,845
1. Investment in joint ventures, associates	252	V.2.3	742,070,172,647	825,479,026,699
2. Investment in other entities	253	V.2.4	145,317,579,924	172,517,579,924
3. Provision for long-term financial investments	254	V.2.4	(376,456,778)	(376,456,778)
4. Held-to-maturity investments	255	V.2.2.2	1,000,000,000	1,000,000,000
VI. Other non-current assets	260		3,482,698,471,499	3,644,849,086,059
1. Non-current prepaid expenses	261	V.9.2	1,422,219,094,813	1,466,737,636,849
2. Deferred tax assets	262		45,048,941,894	29,578,166,543
3. Goodwill	269	V.15	2,015,430,434,792	2,148,533,282,667
TOTAL ASSETS	270		31,456,067,960,484	28,987,313,377,347

TASCO JOINT STOCK COMPANY
INTERIM CONSOLIDATED BALANCE SHEET (continued)

B01a-DN/HN

As at 30 June 2025

RESOURCES	Code	Notes	Closing balance	Opening balance
C - LIABILITIES	300		19,938,356,686,480	17,436,446,915,050
I. Current liabilities	310		9,884,280,352,365	8,875,691,110,240
1. Current trade payables	311	V.16	1,118,283,544,341	1,216,419,633,997
2. Current advance from customers	312	V.17.1	329,265,655,778	334,024,851,724
3. Statutory obligations	313	V.18.1	306,684,461,561	271,423,182,220
4. Payables to employees	314		142,986,401,317	283,021,426,500
5. Current accrued expenses	315	V.19.1	240,056,013,244	213,258,713,037
6. Short-term unearned revenue	318	V.20.1	468,220,881,616	408,801,910,767
7. Other current payables	319	V.21.1	1,978,017,944,997	1,948,532,411,042
8. Short-term loans and finance lease liabilities	320	V.23.1	5,106,469,995,210	4,074,425,503,531
9. Provision for current payables	321	V.22.1	161,203,269,928	88,601,102,590
10. Bonus and welfare funds	322		33,092,184,373	37,182,374,832
II. Non-current liabilities	330		10,054,076,334,115	8,560,755,804,810
1. Non-current trade payables	331		108,267,469	5,800,920,000
2. Non-current advance from customers	332	V.17.2	28,810,296,130	42,703,951,553
3. Non-current accrued expenses	333	V.19.2	27,454,552,137	1,808,699,047
4. Long-term unearned revenue	336	V.20.2	50,897,341,731	47,698,778,169
5. Other non-current payables	337	V.21.2	2,031,919,967,526	1,686,223,346,114
6. Long-term loans and finance lease liabilities	338	V.23.2	7,285,601,315,237	6,141,452,367,019
7. Deferred tax liabilities	341		572,222,026,652	578,052,263,702
8. Provision for non-current payables	342	V.22.2	57,062,567,233	57,015,479,206
D - OWNERS' EQUITY	400		11,517,711,274,004	11,550,866,462,297
I. Owners' equity	410	V.24	11,517,711,274,004	11,550,866,462,297
1. Share capital	411		8,925,119,650,000	8,925,119,650,000
- Common shares with voting rights	411a		8,925,119,650,000	8,925,119,650,000
2. Share premium	412		(790,549,631,426)	(790,435,631,426)
3. Other owners' capital	414		22,660,926,348	7,688,472,567
4. Investment and development fund	418		125,326,835,329	125,326,835,329
5. Other reserves	420		276,198,775	190,529,621
6. Retained earnings	421		292,223,882,151	327,382,257,116
- Accumulated retained earnings to the end of previous period	421a		276,319,997,020	47,069,449,308
- Retained earnings to the end of current period	421b		15,903,885,131	280,312,807,808
7. Non-controlling interest	429		2,942,653,412,827	2,955,594,349,090
TOTAL RESOURCES	440		31,456,067,960,484	28,987,313,377,347

Preparer

Tran Thi Tra My

Chief Accountant

Bui Thi Binh

Prepared on 29 August 2025

Deputy General Director



Phan Thi Thu Thao

TASCO JOINT STOCK COMPANY
INTERIM CONSOLIDATED INCOME STATEMENT

B02a-DN/HN

For the fiscal period from 01 January 2025 to 30 June 2025

Unit: VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue from sales of goods and rendering of services	01	VI.1	15,367,765,891,703	11,726,392,670,698
2. Revenue deductions	02		16,982,501,015	7,487,647,347
3. Net revenue from sales of goods and rendering of services	10		15,350,783,390,688	11,718,905,023,351
4. Cost of sales	11	VI.2	13,884,732,990,164	10,634,402,395,235
5. Gross profit from sales of goods and rendering of services	20		1,466,050,400,524	1,084,502,628,116
6. Financial income	21	VI.3	377,531,968,247	397,338,150,102
7. Financial expenses	22	VI.4	431,746,957,148	291,747,565,513
<i>In which: Interest expenses</i>	23		407,020,111,488	290,387,627,841
8. Profit/(loss) in shares of associates, joint ventures	24		(12,052,952,272)	(19,518,752,053)
9. Selling expenses	25	VI.5	560,163,852,209	506,667,410,158
10. General and administrative expenses	26	VI.6	681,504,513,297	604,111,417,013
11. Net operating profit	30		158,114,093,845	59,795,633,481
12. Other income	31		28,489,932,900	69,507,682,330
13. Other expenses	32		16,063,576,318	13,658,090,666
14. Other profit	40		12,426,356,582	55,849,591,664
15. Total profit before tax	50		170,540,450,427	115,645,225,145
16. Current corporate income tax expenses	51	VI.8	71,417,116,458	30,989,922,993
17. Deferred corporate income tax expenses	52		(15,056,047,372)	(6,460,894,077)
18. Net profit after corporate income tax	60		114,179,381,341	91,116,196,229
19. Net profit after tax attributable to the parent company	61		34,692,044,400	30,174,612,190
20. Net profit after tax attributable to non-controlling interests	62		79,487,336,941	60,941,584,039
21. Basic earnings per share	70	VI.09	38.87	33.78
22. Diluted earnings per share	71	VI.10	32.39	28.15

Preparer



Tran Thi Tra My

Chief Accountant



Bui Thi Binh

Prepared on 29 August 2025

Deputy General Director



Phan Thi Thu Thao

TASCO JOINT STOCK COMPANY
INTERIM CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)

B03a-DN/HN

For the fiscal period from 01 January 2025 to 30 June 2025

Unit: VND

ITEMS	Code	Notes	Current period	Previous period
I. Cash flows from operating activities				
1. <i>Accounting profit before tax</i>	01		170,540,450,427	115,645,225,145
2. <i>Adjustments for:</i>				
- Depreciation and amortization of fixed assets and investment properties	02		491,930,930,677	451,726,517,801
- Provisions	03		66,963,054,830	107,416,435,571
- Exchange (gains)/losses from revaluation of monetary items denominated in foreign currencies	04		-	26,016,080
- (Gains)/losses from investment activities	05		(366,699,667,417)	(380,954,299,286)
- Interest expenses	06		407,020,111,488	290,387,627,841
3. <i>Operating profit before changes in working capital</i>	08		769,754,880,005	584,247,523,152
- (Increase)/decrease in receivables	09		268,574,586,126	(77,231,928,925)
- (Increase)/decrease in inventories	10		(835,891,549,650)	(184,530,758,231)
- Increase/(decrease) in payables	11		184,278,399,074	169,711,655,847
- (Increase)/decrease in prepaid expenses	12		(158,774,879)	(52,767,576,370)
- (Increase)/decrease in trading securities	13		-	-
- Interest paid	14		(298,579,617,013)	(234,233,694,446)
- Corporate income tax paid	15		(126,702,314,890)	(38,234,434,558)
- Other proceeds from operating activities	16		-	10,212,295,830
- Other payments on operating activities	17		(3,004,190,460)	(5,509,370,725)
<i>Net cash flows from operating activities</i>	20		(41,728,581,687)	171,663,711,574
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other non-current assets	21		(297,947,894,134)	(181,500,671,979)
2. Proceed from disposal of fixed assets and other non-current assets	22		34,967,025,916	34,583,006,254
3. Cash outflow for lending, buying debt instruments of other entities	23		(1,893,597,518,946)	(795,915,679,668)
4. Collections from borrowers and proceeds from sales of debt instruments of other entities	24		816,300,923,693	518,437,582,437
5. Payment for investments in other entities	25		(1,499,833,866,064)	(620,080,565,932)
6. Proceeds from sales of investments in other entities	26		359,249,766,893	267,080,000,000
7. Interests, dividends and profit received	27		96,258,164,942	92,816,688,136
<i>Net cash flows from investing activities</i>	30		(2,384,603,397,700)	(684,579,640,752)

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)

(Indirect method)

For the fiscal period from 01 January 2025 to 30 June 2025

ITEMS	Code	Notes	Current period	Previous period
III. Cash flows from financing activities				
1. Receipts from share issue, capital contribution of shareholders	31		5,100,000,000	315,057,500,000
2. Repayment of contributions to owners, repurchase of stock issued	32		(2,138,789,919)	-
3. Drawdown of borrowings	33	VII.1	13,248,939,574,983	8,262,948,301,269
4. Repayment of borrowings principal	34	VII.2	(11,056,242,858,562)	(7,889,741,816,346)
5. Payments of finance lease principal	35		(3,594,117,041)	(11,042,073,710)
6. Dividend, profit distributed to shareholders	36		(70,520,605,307)	(64,765,188,650)
<i>Net cash flows from financing activities</i>	40		2,121,543,204,154	612,456,722,563
Net cash flows during the period	50		(304,788,775,233)	99,540,793,385
Cash and cash equivalents at the beginning of the period	60	V.1	2,876,158,716,774	1,701,723,734,047
Impacts of foreign exchange differences	61		-	(1,790,140)
Cash and cash equivalents at the end of the period	70	V.1	2,571,369,941,541	1,801,262,737,292

Prepared on 29 August 2025

Preparer

Chief Accountant

Deputy General Director



Tran Thi Tra My



Bui Thi Binh



Phan Thi Thu Thao

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal period from 01 January 2025 to 30 June 2025

I. GENERAL INFORMATION**1. Structure of ownership**

Tasco Joint Stock Company (referred to as "Company"), formerly known as Nam Ha Bridge Team, was established in 1971. The company was officially established on 27 March 1976 with the name Ha Nam Ninh Bridge Company, on the basis of merging Nam Ha bridge team and Ninh Binh Road and Bridge Construction Enterprise. In November 2000, the Company was equitized, from a State-owned enterprise to a joint stock company, according to Decision No. 2616/2000/QĐ-UB dated 20 November 2000 of the People's Committee of Nam Dinh province and named Nam Dinh Infrastructure and Transport Construction Joint Stock Company.

On 26 December 2007, the Company changed its name to Tasco Joint Stock Company. In 2008, the Company officially changed its business registration and moved its head office from Nam Dinh city, Nam Dinh province to Hanoi city.

Tasco Joint Stock Company operates under the Business Registration Certificate No. 0600264117 issued by Hanoi Department of Planning and Investment (currently is Hanoi Department of Finance) for the first time on 26 December 2007, and the 32th amendment on 23 June 2025.

The Company's shares have been officially listed on the Hanoi Stock Exchange (HNX) since 11 April 2008 with the stock code HUT.

The company's head office is located at 1st and 20th floor, Tasco building, lot HH2-2, Pham Hung street, Tu Liem ward, Hanoi city.

2. Business area

- Car dealership;
- Property trading;
- Services;
- Construction.

3. Business activities***Principal business activities of the Company during the period:***

- Automobile business;
- Trading in real estate, land use rights belonging to the owner, user or tenant;
- Apartment building construction;
- Construction of road;
- Construction of other civil engineering works;
- Electrical power production;
- Toll collection service and toll station management;
- Directly support road transport (Automatic Road Toll Collection Service ETC).

4. Normal course of business cycle

The normal production and business cycle of the Company does not exceed 12 months.

5. The characteristics of the business during the period that affect the interim consolidated financial statements

According to the assessment of the Board of Management, the Company has no other events or activities that have a significant impact on the Company's interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

6. Business structure

As at 30 June 2025, the Company had the following subsidiaries and joint ventures and associates:

Name	Address	Business sector	Interest ratio (%)	Voting rights ratio (%)
Direct subsidiaries				
- Tasco BOT MTV Co., Ltd	Ha Noi	Transport infrastructure	100.00%	100.00%
- VETC Joint Stock Company	Ha Noi	Services	99.26%	99.26%
- Tasco Land Co., Ltd	Ha Noi	Property	100.00%	100.00%
- Tasco Insurance Co., Ltd	Ha Noi	Non-life insurance	100.00%	100.00%
- Tasco Auto JSC	Ha Noi	Commercial services	96.45%	96.45%
- Tasco Financial Services Co., Ltd	Ha Noi	Financial services	100.00%	100.00%
Indirect subsidiaries				
- Tasco Nam Thai JSC	Hung Yen	Construction	99.97%	99.97%
- Tasco 6 Co., Ltd.	Ninh Binh	Transportation infrastructure	100.00%	100.00%
- Tasco Quang Binh Co., Ltd	Quang Tri	Transportation infrastructure	100.00%	100.00%
- Tasco Hai Phong Co., Ltd.	Hai Phong	Transportation infrastructure	100.00%	100.00%
- VETC Electronic Toll Collection Co., Ltd	Ha Noi	Toll collection service	99.35%	100.00%
- Saigon General Service Corporation	Ho Chi Minh	Commercial services, property, financial services	52.17%	54.09%
- New Energy Holdings Co.,Ltd	Ha Noi	Commercial services	95.14%	98.64%
- Bac Au Automobile Corporation	Ho Chi Minh	Commercial services	52.60%	80.00%
- Bac Au Sai Gon Automobile Co., Ltd	Ho Chi Minh	Commercial services	52.60%	100.00%
- Bac Au Ha Noi Automobile Co., Ltd	Ha Noi	Commercial services	71.42%	100.00%
- Dana Corporation	Da Nang	Commercial services	33.32%	59.83%
- Saigon Automobile Service JSC	Ho Chi Minh	Commercial services	27.15%	52.05%
- Saigon Star JSC	Ho Chi Minh	Commercial services	29.92%	57.35%
- OtoS JSC	Ho Chi Minh	Commercial services	42.18%	80.86%
- Tay Bac Sai Gon Automobile JSC	Ho Chi Minh	Commercial services	52.12%	99.90%
- Savico Ha Noi Corporation	Ha Noi	Commercial services, Property	65.36%	99.90%
- Toyota Giai Phong Co., Ltd	Ha Noi	Commercial services	33.39%	64.00%
- Savico Da Nang Corporation	Da Nang	Commercial services, Property	36.52%	70.00%
- Danang Sontra Corporation	Da Nang	Property	51.27%	98.28%
- Vinh Thinh Vehicles and Specialized Equipment Co., Ltd	Dong Nai	Commercial services	28.69%	55.00%
- Vinh Thinh Automobile JSC	Ho Chi Minh	Commercial services	48.15%	95.00%
- Saigon Service Trading Co., Ltd	Can Tho	Commercial services	45.97%	88.12%
- Toyota Can Tho Co., Ltd	Can Tho	Commercial services	33.39%	64.00%
- Sai Gon Cuu Long Automobile Corporation	Can Tho	Commercial services	45.22%	92.09%
- Nam Song Hau Automobile JSC	Can Tho	Commercial services	45.39%	87.00%
- Lam Dong Auto Co., Ltd	Lam Dong	Commercial services	27.13%	52.00%

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

Name	Address	Business sector	Interest ratio (%)	Voting rights ratio (%)
- Ba Ria Vung Tau Automobile JSC	Ho Chi Minh	Commercial services	26.61%	51.00%
- Auto Dong Hiep Trading and Service Co., Ltd	Tay Ninh	Commercial services	31.30%	60.00%
- Binh Duong New City Automobile Service JSC	Ho Chi Minh	Commercial services	42.73%	94.00%
- Sao Tay Nam Automobile JSC	Can Tho	Commercial services	36.51%	69.99%
- Savico Southern Investment Development JSC	Ho Chi Minh	Property	51.13%	98.00%
- New Energy Automotive Corporation	Ho Chi Minh	Commercial services	26.61%	51.00%
- Ben Thanh Automobile Corporation	Ho Chi Minh	Commercial services	14.12%	52.00%
- Saigon Can Tho Automobile Service Trading Investment JSC	Can Tho	Commercial services	24.51%	90.25%
- FX Auto Co., Ltd	Ho Chi Minh	Commercial services	14.88%	57.26%
- Tan Phu Automobile TMDV Investment JSC	Ho Chi Minh	Commercial services	16.98%	81.05%
- Toyota Long Bien Co., Ltd	Ha Noi	Commercial services	65.36%	100.00%
- Hai Duong Auto Investment and Services Co., Ltd	Hai Phong	Commercial services	33.33%	51.00%
- Han River Automobile Corporation	Da Nang	Commercial services	18.62%	51.00%
- Binh Dinh Automobile Corporation Company	Gia Lai	Commercial services	37.92%	71.00%
- Hung Thinh Automobile JSC	Da Nang	Commercial services	20.09%	55.00%
- Gia Lai Automobile One Member Co., Ltd	Gia Lai	Commercial services	18.62%	100.00%
- Kon Tum Automobile JSC	Quang Ngai	Commercial services	18.46%	99.10%
- Son Tra Automobile Co., Ltd	Da Nang	Commercial services	18.62%	100.00%
- Dai Thinh Automobile JSC	Da Nang	Commercial services	29.22%	80.00%
- Toyota Ninh Binh JSC	Ninh Binh	Commercial services	17.03%	51.00%
- Sai Gon Long An Automobile Corporation	Tay Ninh	Commercial services	7.20%	51.00%
- Sai Gon Tay Ninh Automobile Corporation	Tay Ninh	Commercial services	12.44%	65.00%
- Da Nang Automobile Co., Ltd	Da Nang	Commercial services	18.26%	55.00%
- Quang Nam Automobile Co., Ltd	Da Nang	Commercial services	18.26%	100.00%
- Au Viet Automobile JSC	Da Nang	Commercial services	30.01%	65.00%
- Kien Giang Automobile Investment Trading Service Co., Ltd	An Giang	Commercial services	36.51%	100.00%
- Truong Chinh Automobile JSC	Ho Chi Minh	Commercial services	7.20%	51.00%
- Savico New Era JSC	Ninh Binh	Commercial services	33.33%	51.00%
- SVC North Development and Investment Co., Ltd	Ha Noi	Commercial services	59.50%	91.03%
- Carpla JSC	Ha Noi	Commercial services	66.88%	100.00%
- G-Lynk JSC	Ha Noi	Commercial services	59.47%	99.96%
- Savico Investment Co., Ltd	Ho Chi Minh	Property	52.17%	100.00%
- Ben Thanh Tay Ninh Automobile Corporation	Tay Ninh	Commercial services	7.20%	51.00%

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

Name	Address	Business sector	Interest ratio (%)	Voting rights ratio (%)
- Toyota Ly Thuong Kiet Co., Ltd	Ho Chi Minh	Commercial services	67.67%	100.00%
- Binh Thuan Automotive Service JSC	Lam Dong	Commercial services	13.85%	51.00%
Sai Gon Phu Lam Automobile Investment Trading Service JSC	Ho Chi Minh	Commercial services	13.85%	51.00%
- Tasco Auto Distribution Ltd Company	Ha Noi	Commercial services	96.45%	100.00%
- Sweden Auto Co., Ltd	Ho Chi Minh	Commercial services	96.45%	100.00%
- Automotive Solution Co., Ltd	Ho Chi Minh	Commercial services	52.17%	100.00%
- Binh Thuan Automotive JSC	Lam Dong	Commercial services	11.00%	65.00%
- Premium EV Co., Ltd	Ha Noi	Commercial services	96.45%	100.00%
- Toyota Tay Ninh Company Limited	Tay Ninh	Commercial services	67.67%	100.00%
- Tasco Auto Retail Ltd Company	Ha Noi	Commercial services	96.45%	100.00%
- Carpla Car Service Co., Ltd	Ha Noi	Commercial services	66.88%	100.00%
- G-Lynk Hanoi Co., Ltd	Ha Noi	Commercial services	59.47%	100.00%
- Stargo Co., Ltd	Ha Noi	Commercial services	65.48%	100.00%
- Carpla Media Co., Ltd	Ha Noi	Commercial services	66.88%	100.00%
- Carpla Service Southeast Region Co., Ltd	Ho Chi Minh	Commercial services	61.26%	100.00%
- G-Lynk Da Nang Auto Corporation	Da Nang	Commercial services	35.79%	98.00%
- GLynk Saigon Automotive JSC	Ho Chi Minh	Commercial services	17.27%	90.00%
- The Digital Company JSC	Ha Noi	Công nghệ thông tin	66.88%	100.00%
- South Saigon Automobile Service Commercial Investment JSC	Ho Chi Minh	Commercial services	28.21%	86.00%
- G-Lynk Hai Duong JSC	Hai Phong	Commercial services	25.00%	75.00%
- AG-25 Co., Ltd	An Giang	Commercial services	33.39%	100.00%
- Geely An Giang JSC	An Giang	Commercial services	25.04%	75.00%
- British Sport Cars Company Limited	Ha Noi	Commercial services	96.45%	100.00%
Joint ventures, associates				
- NVT Holdings JSC	Ha Noi	Property	50.00%	50.00%
- BOT Hung Thang Phu Tho Co., Ltd	Phu Tho	Transportation infrastructure	30.00%	30.00%
- Savico Quang Nam Co., Ltd	Da Nang	Commercial services	18.26%	50.00%
- Sai Gon Auto Gia Dinh Service JSC	Ho Chi Minh	Commercial services	9.50%	35.00%
- GreenLynk Automotives JSC	Ho Chi Minh	Commercial services	18.93%	36.00%
- Tri Thuc Tuong Lai Investment JSC	Ha Noi	Property and Education	24.59%	47.13%

7. Employees

The total number of employees of the Parent Company and its subsidiaries as at 30 June 2025 is 8,288 people (as at 31 December 2024 were 7,652 people).

8. Declaration on comparative information in the interim consolidated financial statements

Comparative information presented is based on data from reviewed interim consolidated financial statements for the fiscal period from 01 January 2024 to 30 June 2024 and the audited consolidated financial statements for the fiscal year ended 31 December 2024, which were reviewed and audited by BDO Audit Services Company Limited.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. **Accounting period:** The Company's fiscal year starts on 01 January and ends on 31 December of the calendar year.
2. **Accounting currency:** The accounting currency is Vietnam dong (VND).

III. APPLICABLE ACCOUNTING SYSTEM AND ACCOUNTING STANDARDS**1. Basis of preparation of the consolidated financial statements and applicable accounting system**

The Company applies the Vietnamese Enterprises Accounting System promulgated together with Circular 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"), Circular 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular 200 of the Ministry of Finance guiding the corporate accounting regime and Circular 202/2014/TT-BTC dated 22 December 2014 guiding the method of preparing and presenting interim consolidated financial statements.

The interim consolidated financial statements are prepared under the historical cost principle and in accordance with Vietnamese Accounting Standards. The accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated results of its operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2. Declaration on compliance with Accounting Standards and Accounting System

Board of Management has prepared and presented the Company's interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprises Accounting System and prevailing legal regulations guiding the preparation and presentation of interim consolidated financial statements.

IV. SIGNIFICANT ACCOUNTING POLICIES

Here are the significant accounting policies adopted by the Company in the preparation of the interim consolidated financial statements. These accounting policies are consistent with those in preparing the consolidated financial statements for the most recent financial year.

1. Basis of consolidation of financial statements

The interim consolidated financial statements are prepared on the basis of consolidating the financial statements of the parent company and its subsidiaries controlled by the Company as at 30 June 2025, in accordance with Vietnamese Accounting Standards.

Subsidiaries are fully consolidated from the date of acquisition on which the Company actually acquires control of the subsidiary, and continue to be consolidated until the date on which the Company effectively ceases control of the subsidiary.

The financial statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same accounting period and consistent accounting policies have been applied. When necessary, the financial statements of subsidiaries are adjusted to ensure consistency with the accounting policies applied at the Company. Internal transactions, liabilities and unrealized gains and losses arising from intra-group transactions are completely eliminated when consolidating the financial statements.

Non-controlling interests include the amount of non-controlling interests at the date of the initial business combination and the share of non-controlling interests in the change in total equity since the date of the business combination. Loss corresponding to the share of the non-controlling shareholders' equity in excess of their share of the subsidiary's total equity is reduced to the Company's share of the interest, unless the non-controlling shareholder has a significant obligation and be able to cover the loss.

Goodwill in the consolidated financial statements is the excess between the cost of the business combination over the Company's interest in the total fair value of the company's assets, liabilities and contingent liabilities, subsidiary, associate, or joint venture as at the date of the investment transaction. Goodwill from the acquisition of subsidiaries is treated as an intangible asset, amortized on a straight-line basis over 10 years.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

Goodwill resulting from the acquisition of an associate and a jointly controlled entity is included in the carrying amount of the associate and jointly controlled entity. Goodwill from the acquisition of subsidiaries is presented separately as other assets on the Interim Consolidated Balance Sheet.

When selling a subsidiary, associate or joint venture, the residual value of the goodwill that has not been fully depreciated is included in the profit/loss resulting from the transfer of the respective company.

Business combination according to acquisition method

The assets, liabilities and contingent liabilities of the subsidiary are measured at fair value at the acquisition date of the subsidiary. Any excess between the purchase price and the total fair value of the assets acquired is recognized as goodwill. Any shortfall between the purchase price and the total fair value of the assets is recognized in the consolidated income statement for the period in which the subsidiary is acquired.

Non-controlling interests at the date of the initial business combination is determined based on the proportion of non-controlling shareholders to the total fair value of recognized assets, liabilities and contingent liabilities.

Business combinations involving entities under common control

A business combination involving entities under common control is a business combination in which all of the combining entities or businesses are permanently controlled by the same party or parties, either before or after the business combination and control is permanent.

The Company undertakes a business combination involving entities under common control by a group of individuals having control over the entity when they have the power to govern its financial and operating policies so as to obtain economic benefits from its activities, according to the contractual agreement.

The accounting method applied to business combinations involving entities under common control is as follows:

- Assets and liabilities of combined entities are reflected at their carrying value on the date of business combination, without re-evaluation of fair value;
- No goodwill is recognised from the business combination;
- The difference between the cost of business combination and the net asset value of the acquiree is presented separately as a premium or deduction in equity;
- The consolidated balance sheet and consolidated income statement reflect the financial position and operation results of the consolidated entities from the date of the business combination transaction.

After the date of business combination, if the Company transfers and loses control of the investment in these entities, the difference between the cost of the business combination and the net asset value of the merged party is recorded to item "Other owners' capital" at the date of business consolidation will be transferred to the item "Retained earnings" on the Interim Consolidated Balance Sheet.

2. Exchange rate applied in accounting system

Transactions arising in foreign currencies other than the Company's accounting currency (VND) are accounted according to the exchange rate of the commercial bank where the Company regularly has foreign currency transactions.

Applicable exchange rates for recording transactions

- Actual exchange rate at the time of transaction:

Shall be used to convert transactions into the accounting currency for ones recorded for increase in: Revenue, Other income, Operational expenses, Other expenses, Assets, Owners' equity, Receivable, Equity in Cash, Prepaid to Sellers, Payables, Advances from buyers.

In the case of sale of goods or provision of services related to revenue received in advance or receipts in advance from the buyer: Revenue, income corresponding to the amount received in advance shall be applied at the actual transaction exchange rate at the time buyer's pre-emptive point.

In case of buying assets related to prepaid transactions to sellers: The value of assets corresponding to the prepaid amount shall be the actual transaction exchange rates applicable at the time of advances to the sellers.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

- *Mobile weighted average exchange rate:*

Shall be used to convert transactions into the currency recorded in accounting books in the Credit side of monetary accounts when making payments in foreign currencies.

Applicable exchange rates at re-evaluation at the end of the period

For foreign currency deposits in banks, the actual exchange rate upon re-evaluation is the buying exchange rate of the bank where the Company opens foreign currency accounts.

3. Recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposit and term deposit, cash in transit and short-term investments with maturity of not exceeding 03 months that can be easily transferred to cash without any risks in transferring at the date of the report. The identification of cash and cash equivalents is in accordance with Vietnamese Accounting Standard No. 24 "Cash Flow Statement".

4. Recognition of financial investments

a. Trading securities

Trading securities include securities held for trading purposes (including over-12-month matured securities) which are traded for profits.

Carrying value: Trading securities are recognized at cost, including: Purchase price plus (+) acquisition costs (if any), such as brokerage fee, transaction cost, information provision, tax fees and bank fees. The original cost of trading securities is determined at the fair value of the payments at the time of the transaction.

The timing of recognition of trading securities is the time when the investor has ownership rights, specifically as follows:

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

Basis for the provision for diminution: At the end of the accounting period, the Company makes allowance for devaluation if the market value of trading securities is lower than the original price.

b. Held-to-maturity investments

Held-to-maturity investments are those that the Board of Management has the intention and ability to hold to maturity.

Held-to-maturity investments are initially recognized at cost. After initial recognition, if held-to-maturity investments have not been provided with provisions for doubtful debts in accordance with other regulations, these investments are recognized at their recoverable amounts. Any impairment in the value of an investment, if incurred, is charged to financial expenses in the income statement and is deducted directly from the value of the investment.

c. Investment in joint ventures, associates

Associates are all entities over which the Company has significant influence but not control, typically expressed through holding between 20% and 50% of the voting rights in those entities.

Investments in joint ventures and associates in the consolidated financial statements are measured using the equity method. Accordingly, investments in joint ventures and associates are initially recognized at cost. The carrying amount of the investment is then adjusted increase or decrease to reflect the investor's share of the investee's profit or loss after the date of investment. The investor's share of the investee's income is recognized in the investor's statement of income. Dividends from the investee are as a decrease in the carrying amount of the investment. An adjustment to the carrying amount is also required when changes in investor interest arise from income recognized directly in the investee's equity, such as revaluation of fixed assets, exchange rate differences due to the conversion of financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

d. Investments in other entities

Investments in other entities are initially recognized at cost. After initial recognition, these investments are measured at cost less allowance for diminution in value of the investments. Provisions for diminution in value of investments are made when it is probable that there will be diminution in value of these investments at the balance sheet date. Provision for diminution in investment value is recognized in the income statement during the period.

5. Recognition of receivables

Receivables are amounts that can be collected from customers or other entities. Receivables are stated at carrying amount less provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is according to following principles:

- **Trade receivables:** Including trade receivables arising from transactions of purchase and sale between the Company and the buyer who is independent of the Company.
- **Other receivables:** Including receivables of non-commercial nature, unrelated to purchase and sale transactions (such as receivables from deposit interests, loan interests, dividends, distributed profits; payments on behalf of third parties entitled to receive back; receivables on property lending, etc.).

Receivables monitoring

Receivables shall be recorded in detail to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the financial statements' preparation date, receivables which have remaining recovery terms of less than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non - current receivables.

Receivables are recognized not exceeding the recoverable amount.

Provision for doubtful debts

Provision for doubtful debts represents the value of receivables that the Company expects to be unable to recover at the balance sheet date. Increases or decreases in the provision balance are recorded into general and administration expenses during the period. Provision for bad debts is made for specific receivable, based on the overdue time to pay the principal according to the initial commitment (not taking into account the debt extension between the parties), or the expected loss.

6. Recognition of inventories

Inventories are determined based on the lower of cost and net realizable value. The determination complies with the provisions of Accounting Standard No. 02 - "Inventories", namely: the price of inventories comprises all costs of purchases, costs of conversion and other costs directly related to bringing the inventories to the current location and status. The net realizable value is determined as the estimated selling price minus (-) the estimated costs to complete the product and the estimated costs necessary for consumption.

Method of inventory value calculation: Specific identification for automobiles, weighted average for remaining inventories.

Method of inventory accounting: Perpetual inventory system.

Method of determining work in progress at the end of the period:

Work in progress at the end of the period is determined by the Company by aggregating all construction costs for specific unfinished construction work or services in progress.

Provision for devaluation in inventories: is made for the value of expected losses due to devaluation (due to discounts, damage, poor quality, obsolete and etc.) of raw materials and finished products owned by the Company based on the reasonable evidence of devaluation at the end of the fiscal period. Increases and decreases in the provision balance are recorded in cost of goods sold in the period.

As at 30 June 2025, the Company's Board of Management has evaluated and made provisions for devaluation of inventory for items that are impaired, damaged, poor quality, and obsolete....

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)*For the fiscal period from 01 January 2025 to 30 June 2025***7. Recognition of fixed assets, investment properties and depreciation*****a. Tangible fixed assets***

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed assets into ready condition for its intended use. The identification of historical cost of each type of tangible fixed assets is in accordance with Vietnamese Accounting Standard No. 03.

Expenditures incurred after the initial recognition (costs of upgrading, renovation, maintenance and etc.) are recognized as operating expenses in the year. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of fixed assets that exceed the initially assessed standard operating level, these expenses are capitalized as additional costs of the fixed asset.

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are removed from the balance sheet, and any gain or loss resulted from the disposal of the asset is included in the income statement.

Depreciation of tangible fixed assets is calculated on a straight-line method over estimated useful lives as follows:

<u>Assets</u>	<u>Useful life</u>
Building and structures	03 - 42 years
Machinery equipment	03 - 20 years
Means of transportation	03 - 10 years
Office equipment	02 - 10 years
Other fixed assets	02 - 07 years

Other fixed assets being assets formed from investment projects in the form of BOT are initially recorded at the investment value and depreciated according to the proportion of revenue according to Circular No. 147/2016/TT-BTC dated 13 October 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

b. Intangible fixed assets

Intangible fixed assets are stated at historical cost less accumulated amortization.

Land use rights

Land use rights are recognized as intangible fixed assets when the Company is granted a land use right Certificate. The historical cost of a land use right includes all costs directly attributable to the acquisition of the land use right. Fixed-term land use rights are amortized on a straight-line basis over the validity period of the land use right certificates. Indefinite land use rights are not amortized.

Software programs

Cost of software programs is determined to be the total actual expenses to acquire such software programs in case the software program separates from related hardware, semiconductor integrated circuit layout design in accordance with the law on intellectual property. Software programs are amortized on a straight-line basis over useful lives.

Other regulations on management, use, depreciation of fixed assets

Other regulations on management, use and depreciation of fixed assets are implemented by the Company in accordance with Circular 45/2013/TT-BTC dated 25 April 2013 of the Minister of Finance and Circular 147/2016/TT-BTC dated 13 October 2016 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated 12 April 2017 of Minister of Finance amending and supplementing some articles of Circular 147/2016/TT-BTC.

c. Financial lease fixed assets

Financial lease fixed assets are stated at cost less accumulated depreciation.

The cost of a financial leased out asset is recognized at the fair value of the leased property plus initial costs incurred in connection with a finance lease. If the input VAT is deductible, the present value of the minimum lease payments does not include the amount of VAT payable to the lessor.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

Financial lease fixed assets are depreciated on the basis of applying a depreciation policy consistent with that of similar assets owned by the Company.

d. Investment property

Investment property includes the land use right, house, infrastructure held for the purpose of profit from renting or waiting for capital appreciation but not for use in production, supply of goods or services or use for management purposes; or for sale in the ordinary production or business period.

Investment property is stated at cost less accumulated depreciation.

The cost of an investment property is the total cost (cash or cash equivalents) that the Company spends or the fair value of other items exchanged for the acquisition of the real estate up to the time of purchase or construction of the completed investment property.

Relevant expenditures to investment property incurred after the initial recognition are recognized as operating expenses in the period. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of investment property that exceed the standard operating level initially assessed, these expenses are capitalized as additional costs of the investment property.

Investment property is depreciated on the basis of the depreciation policy consistent with the depreciation policy of the assets of the same type owned by the Company.

8. Lease fixed assets

a) In case the Company is the lessor

Assets under operating leases are recognized in the Company's investment property on the consolidated balance sheet. Expenses directly incurred during the operating lease period are recognized in the consolidated income statement when incurred.

Rental received under operating leases are recognised in the consolidated income statement on a straight-line basis over the lease term of the lease contract.

b) In case the Company is the lessee

Rental payments under operating leases are recognised in the consolidated income statement on a straight-line basis over the lease term of the lease contract.

9. Principles of accounting for business cooperation contracts

The Company recognize the capital contribution received from partners of a business cooperation contract as other payables and the Company's capital contribution to partners of a business cooperation contract as other receivables. For product and profit sharing contracts where the Company does not control the project, income arising from these contracts is recorded in the consolidated income statement according to the contractual agreement between the

10. Recognition of taxation

a) Current corporate income tax

Current corporate income tax is calculated based on taxable income and tax rate in the current year (20%).

For rooftop electricity production and business activities: The company is entitled to 4 years of tax exemption and a 50% reduction of the payable tax amount for the next 9 years since taxable income is generated. In case there is no taxable income for the first 3 years, the period from the 4th year onwards from the time of revenue generation, the Company enjoys a 10% tax incentive for a period of 15 years. 2025 is the sixth year the Company enjoys tax exemption incentives.

Three BOT projects (BOT project Investment in construction of renovation and upgrading works of road 39B, the bypass of Thanh Ne town, Kien Xuong district and the section from the road to Thai Binh power center to Diem Dien bridge, Thai Thuy district, Thai Binh province; BOT project to expand and upgrade National Highway 1, section Km597+549 - Km605+000 and section Km617+000 - Km641+000 in Quang Binh province; BOT project to renovate and upgrade National Highway 10 from the Quan Toan Bridge to Nghin Bridge, Hai Phong city) are enjoying current tax incentives for new investment projects in the field of road investment and development.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)*For the fiscal period from 01 January 2025 to 30 June 2025***b) Deferred corporate income tax**

Deferred corporate income tax is the payable corporate income tax that the Company must pay or will be reimbursed on the basis of the temporary difference between the carrying amount of assets and liabilities for the purpose of preparing and presenting the financial statements and values used for tax purposes.

Deferred corporate income tax assets

Deferred corporate income tax assets: are the amounts of corporate income taxes recoverable in future periods in respect of deductible temporary differences; the carry forward of unused tax losses; and the carry forward of unused tax credits.

Deferred tax assets are only recognized when it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised. The carrying amount of a deferred tax asset should be reviewed at balance sheet date and reduced to the extent that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilized. Previously unrecognized deferred tax assets are reviewed and recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax liability is recognized for all taxable temporary differences. Deferred tax liability should be measured at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled. Deferred tax is charged or credited in the statement of income and only charged or credited to equity if the tax relates to items that are credited or charged.

Deferred corporate income liabilities

Deferred corporate income liability is the expected future corporate income tax payable which is determined on the basis of deductible temporary differences and corporate income tax rate.

Offsetting

For the preparation and presentation of the financial statements, deferred corporate tax assets and deferred corporate income tax liabilities are offset only if these deferred corporate income tax assets and deferred corporate income tax liabilities relate to calculation of corporate income tax managed by the same tax authority.

c) Other taxes

Other taxes follows prevailing regulations of Vietnam.

The Company's tax report will be subject to inspection by the local tax authorities. Because the application of laws and regulations on taxes on different types of transactions can be interpreted in different ways, the tax amounts are presented on the financial statements can be changed at the last decision of the tax authorities.

11. Recognition of prepaid expenses

Prepaid expenses are expenses which have actually incurred yet are related to operational outputs of many accounting periods.

Prepaid expenses mainly include land lease with one-off rental payment, the value of tools, supplies, interest expenses and other expenses incurred during the operation of the Company and are likely to generate future economic benefits to the Company. Interest expense is allocated to the income statement according to the proportion of realized revenue/Total revenue from the Project. Remaining prepaid expenses are amortized to the income statement on a straight-line basis, based on the Company's estimated useful life or time to recovery.

Prepaid expenses shall be recorded in details of allocation period. As at the reporting date, prepaid expenses that have allocation period of less than 12 months or a business cycle since the date of prepayment are classified as current prepaid expenses, expenses that have period of over 12 months or a business cycle since the date of prepayment are classified as non-current prepaid expenses.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

12. Recognition of payables

Payables are stated at cost. The classification of payables as trade payables and other payables is according to the following principles:

- **Trade payables:** include commercial payables arisen from purchases of goods, services or assets.
- **Other payables:** Including payables of non-commercial nature, unrelated to transactions of purchase, sale, provision of goods and services (such as: Interest payable, dividends and profit payable, financial investment expenses payable; payable on behalf of a third party; payment of social insurance and health insurance premiums; unemployment insurance, union funds, etc.).

Payables monitoring

Payables shall be specially recorded to original terms and remaining repayment terms as at the reporting date, original currencies and each object. At financial statements' preparation date, payables that have remaining repayment terms of less than 12 months or a business cycle are classified as current payables, payables that have remaining repayment terms of over 12 months or a business cycle are classified as non-current payables.

Payables that meet the definition of monetary items denominated in foreign currencies are revaluated as at 30 June 2025 at the selling exchange rate at the end of the period (see also Note IV.2).

Liabilities are recognized no less than the amount payable.

13. Recognition of loans and finance lease liabilities

Finance lease liabilities are recognized at the fair value of the leased assets.

Loans and finance lease liabilities shall be specially recorded to each object, terms, original currencies. As at the financial statement's preparation date, loans and finance lease liabilities that have remaining repayment terms of less than 12 months or a business cycle are classified as short-term loans and finance lease liabilities, ones that have remaining repayment terms of over 12 months or a business cycle are classified as long-term loans and finance lease liabilities.

14. Recognition issued bonds

The company issues common bonds for long-term borrowing purposes.

Booking value of the common bonds is on a net basis as the bond par value minus (-) bond discount plus (+) the bond premium.

The Company issues bonds at par value (issue price equal to par value) so there is no bond discount or bond premium.

Bond issuance costs are gradually allocated in accordance with the bond term using the straight-line method and recorded in financial expenses. At the time of initial recognition, bond issuance costs are recorded as a reduction in the par value of the bond. Periodically, accountants allocate bond issuance costs by recording an increase in the par value of the bond and recording it in financial expenses suitable for the recognition of bond interest payable.

15. Recognition and capitalization borrowing costs***Recognition of borrowing costs***

Borrowing costs include interest expenses and expenses directly attributable to the loans (such as appraisal costs, audit costs, loan application cost and etc.).

Borrowing costs are recognized as financial expenses during the period as incurred (except capitalization cases according to regulations in Vietnamese Accounting Standards No. 16 "Borrowing costs").

Capitalized borrowing costs

Borrowing costs directly related to the construction or production of work-in-progress assets shall be accounted into the value of such assets (capitalized) after deducted gains from temporary investment activities of such borrowings. These borrowing costs are capitalized as part of the cost of assets when it is probable that they will result in future economic benefits to the Company and the costs can be measured reliably.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

Capitalization of borrowing costs should be ceased when the necessarily activities to bring the qualifying asset to its intended use or sale are complete. Borrowing costs then incurred are recognized as financial expenses.

In the period, the Company has incurred VND 19,437,633,337 (previous period incurred VND 103,334,652) in interest expenses which were capitalized into asset-in-progress.

The Company's interest expense on loans for BOT projects is allocated to the business results in the period according to the proportion of realized revenue on total revenue from the project, especially for 2 BOT projects: Construction investment on National Highway 21 (My Loc BOT station) and National Highway 10 (Dong Hung BOT station) interest expenses are recognized in the income statement in the period.

16. Recognition of accrued expenses

Accrued expenses including payables for goods and services received from the seller during the period but have not actually been paid due to lack of invoices or insufficient accounting records and documents are recorded in the reporting period based on the terms of the respective contracts.

Basis of determining accrued expenses

- *Accrued expenses for electricity, water, telephone, audit fees, conference and study participation, media, transportation fees:* Based on the payment notice of the service provider or the contract signed with the supplier.
- *Accrued expense for leave salary:* Based on the table of number of leaves and the applicable unit price.
- *Accrued payable interest expenses in the case of later interest payment:* Based on the outstanding principal, term and interest rate applied.
- *Accrued expenses to temporarily calculate the cost of goods sold, finished products of real estate, project construction costs:* Based on the difference between the cost according to the estimated unit price and the actual total cost.

17. Recognition of provision for payables

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event; there is an outflow of economic benefits that may result in the payment of the obligation; and provide a reliable estimate of the amount of the obligation. Provisions for payables are recognized to satisfy the conditions specified in Vietnamese Accounting Standard No. 18 "Provisions, Contingent Assets and Liabilities".

Method of recognizing provisions for payables

Provisions for payables are added (or reversed) based on the larger (or smaller) difference between the current period's provision for payables and the unused provision made in the previous period recorded in the accounting books.

Basis for provision for payables

Provision for periodic overhaul costs of BOT projects (according to technical requirements): is made based on the Company's periodic repair needs and plans.

Provision for maintenance costs: is made based on the carrying value of the maintenance package given to customers when signing a car purchase contract.

Provision for insurance operations, including: provision for unearned premiums, compensation provision for losses that have arisen and compensation provision for large fluctuations in losses: is made according to the provisions of Circular No. 50/2017/TT-BTC dated 15 May 2017 of The Ministry of Finance guides the implementation of Decree No. 73/2016/ND-CP dated 01 July 2016 of the Government detailing the implementation of the Law on Insurance business and the Law amending and supplementing a number of articles of the Law on Insurance.

The latest regulations on insurance technical reserves are outlined in Circular 67/2023/TT-BTC ("Circular 67") dated 01 November 2023, issued by the Ministry of Finance, which provides guidance on the implementation of Decree No. 43/2023/ND-CP dated 01 July 2023, detailing certain provisions of the Insurance Business Law. The provisions of Circular 67 regarding insurance technical reserves do not conflict with Circular 50. Additionally, the application of Circular 67 requires registration with the Ministry of Finance. Therefore, the Company continues to apply the regulations on insurance technical reserves under Circular 50.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

18. Recognition of unearned revenue

Unearned revenue is recognized when the Company receives prepayments from customers related to the following items: Prepayment of property rental from customers, operating management fees, purchase of electronic invoices, insurance contract fees and revenue corresponding to the value of goods and services for customers in traditional customer programs.

Method of allocation of unearned revenue: Unearned revenue is allocated and recognized in the operation results in the period, based on the time and term of the amount received in advance.

19. Recognition of owners' equity***a) Recognition of owners' equity, share premium and other owners' capital***

Share capital is recognized according to the actual amount of capital contributed by shareholders. The contributed capital of the shareholders is recorded at the actual price of the issued shares, but is represented in detail of two criteria: the owner's contributed capital and the share premium.

Common shares are stated at par value. The proceeds from the issuance of shares in excess of par value are recognized as share premium. Expenses directly attributable to the issue of shares, excluding tax effects, are recorded as a reduction in share premium.

Other owners' capital is operating capital set up additionally from the result of business activities or given as gifts, presents, financing and asset revaluation.

b) Recognition of development investment fund

According to the Company's Charter, the appropriation and use of the Development Investment Fund are as follows:

- Purpose of use: Investment to expand production scale, business or intensive investment of the Company.
- Authority to make decisions on appropriation and use of funds: General meeting of shareholders.

c) Recognition of other reserves

Other reserves are statutory reserve, is set up according to the Law on Insurance Business.

d) Recognition of retained earnings

Retained earnings reflects operation results (profit, loss) after Corporate Income Tax and profit distribution or loss settlement of the Company. Retained earnings are monitored in detail according to the operation results of each fiscal year (previous year, this year), and monitored by each content of profit distribution (appropriation of funds, supplementing the owner's investment capital, distributing dividends, profits to shareholders).

20. Recognition of revenue***Revenue from sale of goods, finished goods***

Revenue from sale of goods, finished goods (include properties finished goods) is recognized when the results of the transaction can be reliably measured and it is probable that the economic benefits associated with the transaction will flow to the Company. Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have transferred to the buyer. Revenue is not recognized when there are material uncertainties about the recoverability of sales or the possibility of goods returns.

Revenue from rendering of services

Revenue from rendering of urban area operation management services, road toll collection services, non-stop automatic toll collection services, electronic invoice services, non-life insurance services, management consulting services and repair and maintenance services for car and motorbike are recognized when the transaction results are determined reliably.

When a transaction in service provision involves multiple periods, revenue is recognized at the rate of completion of the transaction at the balance sheet date. The transaction completion rate is assessed based on the survey of the work that has been done. Revenue is not recognized if there are material uncertainties regarding the recoverability of the receivables.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

If the contract outcome cannot be determined with certainty, revenue will be recognized only to the recoverable extent of the recognized costs.

Electricity sales

Revenue from electricity sales is determined and recognized based on the electricity output and selling price approved by the competent state agency.

Financial income

Financial income includes: Interest on deposits and loans; dividends and profits received and income from the disposal of financial investments.

Interest on deposit and loans: Recognized on the basis of maturity and actual interest rate of each period, unless the recoverability of interest is uncertain.

Dividends and profits distributed: Recognized when the Company is entitled to receive dividends or profits from capital contribution. Particularly, dividends received in shares are not recorded in income but only tracked the increase in quantity.

Income from the disposal of financial investments: Recognized when the significant risks and rewards of ownership of the investment have been transferred to the buyer. Most of the risks and rewards of ownership are transferred to the buyer only upon completion of the purchase or sale transaction (for listed securities) or completion of an asset assignment agreement (for unlisted securities). This income is determined as the difference between the selling price and the cost of the investment.

Revenue from construction contract

In case the construction contract stipulates that the contractor is paid according to the planned schedule, when the results of the construction contract performance can be estimated reliably, the revenue and expenses related to the contract are recorded corresponding to the completed work as determined by the Company on the date of the consolidated financial statements, regardless of whether the invoice according to the planned schedule has been prepared and the amount on financial invoice.

In case the construction contract stipulates that the contractor is paid according to the performed volume, when the construction contract performance results are reliably determined and confirmed by the customer, the revenue and expenses related to the contract are recognized in proportion to the completed work that is confirmed by the customer during the period and reflected on the invoice.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognized only to the extent of the construction contract costs incurred for which reimbursement is reasonably certain.

Revenue from transferring property

Revenue from the transfer of property is recognized when the significant risks and rewards of ownership of the property have been transferred to the buyer. Revenue from property transfer also includes revenue from transferring property projects through the form of project transfer.

Revenue from leasing of properties

Rental revenue of properties under operating lease contracts is recognized in the consolidated income statement on a straight-line basis over the term of lease contract. Rental incentives are recorded as an integral part of total rental revenue.

21. Recognition of revenue deduction

Revenue deductions include: trade discounts, sales discounts, and sales returns. Revenue deductions incurs in the same period of consumption of products, goods and services are adjusted to decrease the revenue of the arising period.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

In case products, goods and services have been sold from previous periods, a reduction in revenue incurs in the next period, and this event occurs before the time of issuing the financial statements: The Company records a decrease in revenue on the financial statements of the reporting period (previous period), in accordance with the provisions of Vietnamese Accounting Standard No. 23 "Events arising after the balance sheet date".

In case products, goods and services have been sold from previous periods, a revenue deduction incurs after the issuance of the financial statements of the following period, The Company records a decrease in revenue of the arising period (subsequent period).

22. Recognition of cost of goods sold

Cost of goods sold is recognized on the principle of matching with revenue.

In order to ensure the principle of prudence, expenses that exceed the normal level of inventories are immediately recognized in expenses during the period (after deducting compensation, if any), including: cost of direct materials consumed in excess of normal, labor costs, overhead costs not allocated to the value of products in stock, inventory loss, etc.

Deductions in cost of goods sold include: Reversal of allowance for obsolete inventories at the end of the fiscal year (the difference between the smaller provision amount to be made this year and the amount already set up in the previous year); Reimbursement of accrued expenses for construction works determined to be completed, hand over (the difference between the higher accrued expenses and actual expenses incurred).

23. Recognition of financial expenses

Financial expenses include: loan interest expenses, exchange rate difference losses, losses from disposal financial investments, losses due to short-term stock selling, provisions for financial investments,...

Loan interest expenses (including accruals), exchange rate difference losses of the reporting period are fully recorded during the period.

24. Recognition of Selling and General & administrative expenses

Selling expenses: are actual expenses incurred in the process of selling products, goods, and providing services, including salary, depreciation, costs of offering, introducing products, advertising products, and selling commissions. goods, warranty costs for products and goods (except for construction and installation activities).

Deductions in selling expenses during the period include reversal of provision for payable: car maintenance costs.

General & administrative expenses: include expenses for salaries of employees of the business management department (salaries, wages, allowances, etc); social insurance, health insurance, trade union funding, unemployment insurance of enterprise management staff; cost of office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, asset and explosion insurance, etc); other monetary expenses (reception, customer conference, etc).

Deductions for General & administrative expenses in the period include: Reversal of provisions for bad debts.

25. Segment reporting

Segment reporting is a part of the consolidated financial statements, that provide information about different types of products and services in different geographical areas which is referred as segment information.

A business segment is a separately identifiable part that is engaged in the production or provision of products or services and has risks and rewards that are different from those of other business segments.

A geographical segment is a distinct identifiable part that is engaged in the production or provision of a product or service within a particular economic environment and is subject to economic risks and rewards. different from business segments in other economic environments.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

The Company's Board of Management believes that the Company operates in the following business segments: Construction and other activities, Property investment and business, Road toll collection service in the form of BOT, Non-stop electronic toll collection service, Car business and operates within a single geographical segment, which is Vietnam. Segment reporting will be prepared by business sector.

The segment reporting is presented in Note VIII.4.

26. Related parties

Parties are considered to be related parties of the Company and its subsidiaries if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial decisions and operations, or where the Company and its subsidiaries and the other party are subject to common control or significant influence. Related parties can be companies or individuals, including close family members of individuals considered to be related.

In considering the relationship of related parties, the nature of the relationship is emphasized more than the legal form.

Transactions and balances with related parties during the period are presented in Note VIII.3.

27. Other accounting principles and methods***Long-term work-in-progress***

Long-term work-in-progress costs are recorded at the net realizable value of the costs of production and business in progress in excess of one business cycle. Non-current work in progress at the balance sheet date include construction costs of unfinished property projects for sale.

Construction in progress

Construction in progress includes construction costs of fixed assets or investment properties. Construction properties used for multiple purposes (offices, lease or for sale, for example, complex apartment buildings) are aggregated with construction investment costs under the item "Construction in progress" and transferred appropriately when the work or project is completed, handed over and put into use, based on the actual use of assets.

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

	Closing balance	Opening balance
Cash on hand	50,926,074,195	16,519,000,568
Cash at bank (*)	2,120,655,151,436	2,271,394,436,319
Cash in transit	739,363,611	68,270,921
Total	2,172,320,589,242	2,287,981,707,808
Cash equivalents (**)	399,049,352,299	588,177,008,966
Total cash and cash equivalents	2,571,369,941,541	2,876,158,716,774

(*): As at 30 June 2025, the bank deposit balance includes VND 1,409,641,894,361 (as at 31 December 2024, it is VND 1,267,838,272,462) which is the balance of toll fee accounts and VETC e-wallet accounts. The toll account is managed and used in accordance with the provisions of the BOO contract signed with the Ministry of Transport and relevant legal regulations. E-wallet accounts are managed and used in accordance with the regulations in Article 8, Circular No. 47/VBHN-NHNN.

(**): Cash equivalents are deposits at commercial banks and financial institutions with terms less than 3 months, interest rates from 1.3% - 4.75%/year.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

2. Financial investments

2.1 Trading securities

	Closing balance			Opening balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Listed stock	13,502,052,543	5,137,401,600	(8,370,000,000)	13,502,052,543	5,137,864,200	(8,259,545,455)
Ho Chi Minh City Electric Power Trading Investment Corporation - Stock code HTE (1,350,000 shares)	13,500,000,000	5,130,000,000	(8,370,000,000)	13,500,000,000	5,130,000,000	(8,259,545,455)
Hai Phong Securities Joint Stock Company (771 shares)	2,052,543	7,401,600	-	2,052,543	7,864,200	-
Unlisted stock	14,772,940,000	(*)	(9,082,423,376)	14,772,940,000	(*)	(8,910,868,283)
Ben Thanh Non Nuoc Joint Stock Company (1,477,294 shares)	14,772,940,000		(9,082,423,376)	14,772,940,000		(8,910,868,283)
Total	28,274,992,543		(17,452,423,376)	28,274,992,543		(17,170,413,738)

(*): Fair value has not been determined by the Company since these stocks have not been listed. The Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards also do not provide guidance on how to calculate fair value using valuation techniques. The fair value of these stocks may differ from the carrying amount.

2.2 Held-to-maturity investments

2.2.1 Short-term held-to-maturity investments

	Closing balance			Opening balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Term deposit	923,621,649,035	923,621,649,035	-	556,511,048,801	556,511,048,801	-
Deposits with term from more than 3 to 12 months at commercial banks (*)	923,621,649,035	923,621,649,035	-	556,511,048,801	556,511,048,801	-
Total	923,621,649,035	923,621,649,035	-	556,511,048,801	556,511,048,801	-

(*): Term deposits at commercial banks with interest rates from 1.9% - 5.7%/year.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

2.2.2 Long-term held-to-maturity investments

	Closing balance			Opening balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Long-term bonds	1,000,000,000	1,000,000,000	-	-	1,000,000,000	-
Total	1,000,000,000	1,000,000,000	-	-	1,000,000,000	-

2.3 Investments in joint ventures, associates

	Closing balance			Opening balance		
	Cost	Value under equity method	Provision	Cost	Value under equity method	Provision
BOT Hung Thang Phu Tho Co., Ltd	69,000,000,000	83,328,274,564	-	69,000,000,000	82,046,902,788	-
NVT Holdings JSC	668,100,000,000	585,193,050,587	-	668,100,000,000	598,066,837,818	-
Toyota East Saigon JSC	-	-	-	29,106,059,000	69,147,265,368	-
South Saigon Automobile Service Commercial Investment JSC	-	-	-	3,600,000,000	983,636,413	-
Savico Quang Nam Co., Ltd	6,500,000,000	6,127,692,935	-	6,500,000,000	6,198,902,819	-
Sai Gon Auto Gia Dinh Service JSC	8,750,000,000	15,080,285,734	-	8,750,000,000	15,800,757,612	-
Tri Thuc Tuong Lai Investment JSC	37,703,000,000	38,896,379,726	-	37,703,000,000	38,491,610,165	-
GreenLynk Automotives JSC	18,000,000,000	13,444,489,101	-	18,000,000,000	14,743,113,716	-
Total	808,053,000,000	742,070,172,647	-	840,759,059,000	825,479,026,699	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

2.4 Investments in other units

	Closing balance		Opening balance	
	Cost	Fair value (*)	Cost	Fair value (*)
COTABIG Joint Stock Company	300,000,000	-	300,000,000	-
Quang Phu Real Estate Joint Stock Company	1,000,000,000	-	1,000,000,000	-
Housing and Urban Development Investment Joint Stock Company HUD 8	4,500,000,000	-	4,500,000,000	-
Tasco Cu Chi Environment Company Limited	18,000,000,000	-	18,000,000,000	-
Pacific Construction Investment and Commercial Joint Stock Company	14,000,000,000	-	14,000,000,000	-
Global Insurance Company	6,300,000,000	-	6,300,000,000	-
Thang Long Metal Wares Joint Stock Company	92,779,924	-	92,779,924	-
Vinh Mechanical Joint Stock Company	488,800,000	(376,456,778)	488,800,000	(376,456,778)
SVC Yacht Joint Stock Company	2,500,000,000	-	2,500,000,000	-
ETC Platform Company Limited	-	-	-	-
Auto Online Corporation	1,836,000,000	-	1,836,000,000	-
Great Auto Company Limited	10,800,000,000	-	-	-
TNG Investment and Construction Company Limited	85,500,000,000	-	85,500,000,000	-
Total	145,317,579,924	(376,456,778)	172,517,579,924	(376,456,778)

(*): Fair value has not been determined by the Company since these investments have not been listed on the market. The Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards also do not provide guidance on how to calculate fair value using different techniques. The fair value of these investments may differ from the carrying amount.

Detailed information of joint ventures and associates, including business lines, voting rights, and interest rates are presented in Note No I.6 of the Notes to the interim consolidated financial statements.

Transactions between the Company and its joint ventures and associates are presented in Note No VII.2 - Transactions with Related Parties of the Notes to the interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

3. Trade receivables

3.1 Current trade receivables

	Closing balance	Opening balance
Trade receivables from third parties	1,728,944,966,015	1,600,308,363,189
Receivables from construction activities	510,279,670,393	501,836,224,166
People's Committee of Tu Liem Ward (formerly People's Committee of Nam Tu Liem District)	244,883,010,283	244,883,010,283
Department of Transport of Hung Yen province (formerly Department of Transport of Thai Binh province)	89,903,800,000	89,903,800,000
Power Project Management Board 2 - Vietnam Electricity Group Branch	153,972,729,200	145,843,910,147
Others	21,520,130,910	21,205,503,736
Receivables from property trading	86,359,899,418	74,494,706,452
Receivable from sales of goods	902,584,839,708	797,168,350,750
Receivables from other activities	229,720,556,496	226,809,081,821
Trade receivables from related parties	11,935,029,054	18,505,433,479
Receivables from property trading	5,382,507,002	3,393,400,000
Receivable from sales of goods	1,060,878,963	14,800,738,537
Receivables from other activities	5,491,643,089	311,294,942
(Details of trade receivables from related parties are disclosed in Note VII.2)		
Total	1,740,879,995,069	1,618,813,796,668

3.2 Non-current trade receivables

	Closing balance	Opening balance
Trade receivables from third parties	6,250,000,000	6,250,000,000
Receivables from property trading	6,250,000,000	6,250,000,000
Total	6,250,000,000	6,250,000,000

4. Advance to suppliers

4.1 Short-term advance to suppliers

	Closing balance	Opening balance
Advance to suppliers who are third parties	1,134,760,187,725	685,396,131,276
Advance on construction activities	19,249,099,812	19,249,099,812
Advance on project activities	628,563,650,864	429,701,952,001
VII Land Joint Stock Company	211,446,323,528	11,446,323,529
Others	417,117,327,336	418,255,628,472
Advance on sale of goods	460,528,824,805	129,543,461,713
Advance on other activities	26,418,612,244	106,901,617,750
Advance to suppliers who are related parties	47,508,603,980	74,321,158,492
Advance on sale of goods	47,508,603,980	74,321,158,492
(Details of advance to suppliers who are related parties are disclosed in Note VII.2)		
Total	1,182,268,791,705	759,717,289,768

4.2 Long-term advance to suppliers

	Closing balance	Opening balance
Advance to suppliers who are third parties	107,482,508,338	103,618,779,409
VII Land Joint Stock Company (*)	97,369,981,604	98,334,779,409
Others	10,112,526,734	5,284,000,000
Total	107,482,508,338	103,618,779,409

(*): Advance amount to the property lessor under the principle contract for property lease to lease back land use rights, assets on land, warehouses, factories, equipment, machinery at locations where the Company can carry out car showroom business.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

5. Receivables from loans

5.1 Receivables from short-term loans

	Closing balance	Opening balance
Loans to third parties	32,250,000,000	17,059,000,000
Ana Services Co., Ltd	30,000,000,000	-
Others	2,250,000,000	17,059,000,000
Loans to related parties	5,740,000,000	12,740,000,000
<i>(Details of loans to related parties are disclosed in Note VII.2)</i>		
Total	37,990,000,000	29,799,000,000

5.2 Receivables from long-term loans

	Closing balance	Opening balance
Loans to third parties	180,000,000	216,000,000
Individual	180,000,000	216,000,000
Loans to related parties	-	30,000,000,000
<i>(Details of loans to related parties are disclosed in Note VII.2)</i>		
Total	180,000,000	30,216,000,000

6. Other receivables

6.1 Other current receivables

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
Other receivables from third parties	4,619,862,645,494	(26,897,762,585)	3,200,291,972,702	(28,142,327,216)
Advance	165,837,713,088	(3,350,000,000)	131,547,731,321	(7,123,997,047)
Short-term deposit, mortgages (*)	368,592,697,956	-	206,255,311,593	-
Receivable from return on investment rate	123,315,692,170	-	123,315,692,170	-
Receivable from investment cooperation contract	2,792,379,088,330	-	1,525,665,410,060	-
Receivable from business cooperation contract	307,000,000,000	-	448,530,000,000	-
Receivable from deposit of used car sales on behalf of customers	247,046,451,934	-	327,373,050,297	-
Other receivables	615,691,002,016	(23,547,762,585)	437,604,777,261	(21,018,330,169)
Other receivables from related parties	4,546,749,158	-	41,636,517,657	-
Other receivables	4,546,749,158	-	41,636,517,657	-
<i>(Details of other receivables from related parties are disclosed in Note VII.2)</i>				
Total	4,624,409,394,652	(26,897,762,585)	3,241,928,490,359	(28,142,327,216)

6.2 Other non-current receivables

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
Other receivables from third parties	1,064,483,176,114	(4,985,031,826)	1,138,718,330,137	(4,985,031,826)
Long-term deposit, mortgages (*)	209,831,786,898	(3,150,000,000)	222,866,855,721	(3,150,000,000)
Receivable from business cooperation contract	816,999,162,769	-	878,899,162,769	-
Others	37,652,226,447	(1,835,031,826)	36,952,311,647	(1,835,031,826)
Other receivables from related parties	-	-	250,000,000	-
<i>(Details of other receivables from related parties are disclosed in Note VII.2)</i>				
Total	1,064,483,176,114	(4,985,031,826)	1,138,968,330,137	(4,985,031,826)

(*): Including deposit, mortgages at banks and other parties. The Company makes deposits at the Bank by term deposit contracts to serve as guarantees for loan contracts and project implementation guarantees.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

7. Bad debts

a. Overdue receivables, or not overdue but unrecoverable

	Closing balance			Opening balance		
	Cost	Provision	Recoverable value	Cost	Provision	Recoverable value
Current receivables						
Department of Transport of Hung Yen province (formerly Department of Transport of Thai Binh province)	89,903,800,000	89,903,800,000	-	89,903,800,000	89,903,800,000	-
Mr. Bui Van Khoa	19,800,000,000	19,800,000,000	-	19,800,000,000	19,800,000,000	-
Others	44,008,988,523	42,328,496,942	1,680,491,581	49,923,612,800	46,717,919,020	3,205,693,780
Non-current receivables						
IT Fusion Company	3,150,000,000	3,150,000,000	-	3,150,000,000	3,150,000,000	-
Others	1,835,031,826	1,835,031,826	-	1,835,031,826	1,835,031,826	-
Total	158,697,820,349	157,017,328,768	1,680,491,581	164,612,444,626	161,406,750,846	3,205,693,780

b. Assessment of the Company on the recovery of overdue debts

The Company has assessed and made provision for overdue debts and bad debts which are unlikely to be recovered with appropriate caution. The Company will continue to take measures to ensure the recovery of overdue debts.

c. Increase and decrease provision for bad debts

	Current period	Previous year
Opening balance	161,406,750,846	158,727,455,108
Additional provision in the year/period	211,612,553	2,690,238,352
Provision reversal during the year/period	(4,601,034,631)	(10,942,614)
Increase due to business combination	-	-
Closing balance	157,017,328,768	161,406,750,846

8. Inventories

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
Goods in transit	11,806,407,829	-	315,582,513,429	-
Materials	40,011,459,593	(2,580,860)	41,733,868,399	(512,388,092)
Tools, supplies	35,473,133,421	-	24,598,317,693	-
Work in progress (*)	849,501,097,836	-	836,582,753,706	-
Merchandise	3,075,703,530,467	(1,022,013,277)	1,943,901,951,176	(1,901,410,039)
Goods on consignment	11,791,993,956	-	15,940,308,582	-
Finished goods	1,840,578,108	-	1,997,567,537	(550,944,371)
Total	4,026,128,201,210	(1,024,594,137)	3,180,337,280,522	(2,964,742,502)

(*) Details of the balance of work in progress are as follows:

	Closing balance	Opening balance
Nam Cau Cam Le Residential Area Project	586,033,011,686	585,889,349,048
Tam Binh - Hiep Binh Phuoc Residential Area Project	41,268,261,307	41,268,261,307
Solar panel Project	87,826,169,965	142,119,679,444
Other work in progress	134,373,654,878	67,305,463,907
Total	849,501,097,836	836,582,753,706

Information on inventory used as mortgage, pledge for the Company's loan at Banks can be seen in Note V.23.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

Details of increase and decrease in provisions for devaluation of inventories:

	Current period	Previous year
Provision for devaluation of inventories at the beginning of year/period	2,964,742,502	2,457,430,625
Add: Provision made during the year/period	-	1,418,561,104
Add: Provision increased due to business combination	-	259,185,023
Less: Use and reversal of provision during the year/period	(1,940,148,365)	(1,170,434,250)
Provision for devaluation of inventories at the end of year/period	1,024,594,137	2,964,742,502

9. Prepaid expenses**9.1 Current prepaid expenses**

	Closing balance	Opening balance
Tools, supplies	8,419,298,589	9,892,129,660
Land, warehouse, office rental costs	20,807,502,864	10,393,997,734
Deferred insurance commission	6,266,027,185	6,739,777,752
Others	31,070,668,578	21,563,147,568
Total	66,563,497,216	48,589,052,714

9.2 Non-current prepaid expenses

	Closing balance	Opening balance
Tools, supplies	34,449,563,965	38,773,663,019
Land, premises rental costs	104,111,680,154	107,228,120,987
Interest expense of BOT projects	1,127,725,773,760	1,154,400,817,063
Cost of ETAG stamp - Electronic toll collection project	1,220,055,564	3,471,158,622
BOT project maintenance cost	53,292,057,170	60,969,659,668
Renovation, repair, and relocation of assets cost	61,650,486,143	69,390,107,873
Others	39,769,478,057	32,504,109,617
Total	1,422,219,094,813	1,466,737,636,849

10. Increase and decrease of financial lease fixed assets

	Machinery and equipment	Means of transportation and transmission	Total
Historical cost			
Opening balance	14,351,114,987	15,361,840,453	29,712,955,440
Increase due to business combination	-	5,141,107,490	5,141,107,490
Return of financial lease fixed assets	-	(6,170,477,636)	(6,170,477,636)
Closing balance	14,351,114,987	14,332,470,307	28,683,585,294
Accumulated depreciation			
Opening balance	1,816,322,022	3,793,337,964	5,609,659,986
Depreciation in period	761,505,738	1,270,008,756	2,031,514,494
Increase due to business combination	-	257,055,360	257,055,360
Return of financial lease fixed assets	-	(2,037,847,164)	(2,037,847,164)
Closing balance	2,577,827,760	3,282,554,916	5,860,382,676
Carrying value			
Opening balance	12,534,792,965	11,568,502,489	24,103,295,454
Closing balance	11,773,287,227	11,049,915,391	22,823,202,618

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

11. Increase or decrease in tangible fixed assets	Buildings and structures	Machinery and equipment	Means of transportation and transmission	Management equipment	Other tangible fixed assets	Total
HISTORICAL COST						
Opening balance	1,287,553,015,766	405,327,079,782	361,613,841,908	39,201,773,335	7,526,079,455,625	9,619,775,166,416
Procurement in the period	22,805,772,483	9,157,591,782	107,126,521,683	86,163,637	2,253,798,702	141,429,848,287
Finished capital construction investment	110,916,595,583	1,239,016,170	-	-	340,000,000	112,495,611,753
Increase due to business combination	6,466,460,141	5,470,953,868	72,874,513,319	-	174,859,227	84,986,786,555
Other increase	-	-	-	-	297,430,000	297,430,000
Disposal	(2,706,485,905)	(1,265,831,667)	(48,289,130,276)	(65,576,894)	(505,412,962)	(52,832,437,704)
Transfer to Investment property	-	-	-	-	-	-
Reduce due to divestment at subsidiaries	(33,928,024,619)	(18,311,274,588)	(3,021,502,649)	-	(1,176,726,670)	(56,437,528,526)
Other decrease	(1,542,975,516)	-	(83,800,000)	-	(1,553,084,832)	(3,179,860,348)
Reclassification	(513,905,321)	(506,496,163)	611,320,749	-	409,080,735	-
Closing balance	1,389,050,452,612	401,111,039,184	490,831,764,734	39,222,360,078	7,526,319,399,825	9,846,535,016,433
ACCUMULATED DEPRECIATION						
Opening balance	525,689,112,354	283,473,125,321	96,815,376,558	26,244,083,646	2,460,135,503,336	3,392,357,201,215
Depreciation during the period	43,112,782,183	17,231,145,335	32,424,691,181	831,044,819	194,161,124,608	287,760,788,126
Increase due to business combination	3,435,200,848	4,552,055,118	3,261,795,517	-	174,859,227	11,423,910,710
Disposal	(2,201,104,644)	(1,028,553,419)	(19,211,243,091)	(10,885,518)	(183,849,305)	(22,635,635,977)
Transfer to Investment property	-	-	-	-	-	-
Reduce due to divestment at subsidiaries	(24,372,936,585)	(17,625,609,848)	(763,024,615)	-	(1,120,784,470)	(43,882,355,518)
Other decrease	(1,542,975,516)	-	-	-	(28,512,078)	(1,571,487,594)
Reclassification	239,851,747	35,739,955	(686,263,236)	-	410,671,534	-
Closing balance	544,359,930,387	286,637,902,462	111,841,332,314	27,064,242,947	2,653,549,012,852	3,623,452,420,962
CARRYING VALUE						
Opening balance	761,863,903,412	121,853,954,461	264,798,465,350	12,957,689,689	5,065,943,952,289	6,227,417,965,201
Closing balance	844,690,522,225	114,473,136,722	378,990,432,420	12,158,117,131	4,872,770,386,973	6,223,082,595,471

In which:

The historical cost of tangible fixed assets as at 30 June 2025, fully depreciated but still in use, is VND 993,152,920,729 (As at 31 December 2024 is VND 923,029,055,963).

The carrying value of tangible fixed assets as at 30 June 2025, used as mortgage, pledge or loan security is VND 5,383,964,308,689 (As at 31 December 2024 is VND 5,495,729,840,310).

These notes form an integral part of and should be read in conjunction with the interim consolidated financial statements

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

12. Increase and decrease of intangible fixed assets

	Land use right (*)	Computer software	Total
HISTORICAL COST			
Opening balance	701,580,662,300	281,929,294,672	983,509,956,972
Purchase in the period	-	1,788,285,527	1,788,285,527
Reduce due to divestment at subsidiaries	-	(61,144,990)	(61,144,990)
Other decrease	-	(31,378,479)	(31,378,479)
Closing balance	701,580,662,300	283,625,056,730	985,205,719,030
ACCUMULATED AMORTIZATION			
Opening balance	38,780,466,433	100,691,286,940	139,471,753,373
Amortization in the period	4,433,021,622	11,624,676,387	16,057,698,009
Reduce due to divestment at subsidiaries	-	(52,278,645)	(52,278,645)
Other decrease	-	(31,378,479)	(31,378,479)
Closing balance	43,213,488,055	112,232,306,203	155,445,794,258
CARRYING VALUE			
Opening balance	662,800,195,867	181,238,007,732	844,038,203,599
Closing balance	658,367,174,245	171,392,750,527	829,759,924,772

(*): The Company's land use rights include land use rights with indefinite term and land use rights with terms of 18 years and 48 years.

In which:

The historical cost of intangible fixed assets as at 30 June 2025, fully amortized but still in use is VND 21,037,856,409 (as at 31 December 2024 is VND 18,175,761,987).

Carrying value of intangible fixed assets as at December 31, 2024, used as mortgage, pledge or loan guarantee is VND 478,324,569,416 (as at 31 December 2024 is VND 783,574,302,283).

13. Increase and decrease in investment property

Investment property for rent

	Land use right (*)	Buildings and structures	Other investment properties	Total
Cost				
Opening balance	159,362,332,080	1,130,332,081,139	530,541,500,000	1,820,235,913,219
Increase in period	-	3,143,160,435	-	3,143,160,435
Closing balance	159,362,332,080	1,133,475,241,574	530,541,500,000	1,823,379,073,654
Accumulated depreciation				
Opening balance	25,483,284,016	357,407,647,888	46,698,040,663	429,588,972,567
Depreciation in period	2,644,007,820	19,393,406,916	7,783,006,776	29,820,421,512
Closing balance	28,127,291,836	376,801,054,804	54,481,047,439	459,409,394,079
Carrying value				
Opening balance	133,879,048,064	772,924,433,251	483,843,459,337	1,390,646,940,652
Closing balance	131,235,040,244	756,674,186,770	476,060,452,561	1,363,969,679,575

(*): The Company's land use rights include land use rights with an indefinite term and land use rights with a term of 48 years.

In which:

The historical cost of investment properties as at 30 June 2025, fully depreciated but still for rent, is VND 65,974,958,553 (as at 31 December 2024 is VND 64,070,515,740).

The carrying value of investment properties as at 30 June 2025 for mortgage, pledge, loan guarantee is VND 930,578,565,401 (as at 31 December 2024 is VND 1,064,661,424,385).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

14. Non-current assets in progress

14.1 Non-current work in progress

	Closing balance		Opening balance	
	Cost	Recoverable value	Cost	Recoverable value
New urban area project (*)	213,010,926,180	213,010,926,180	216,870,533,498	216,870,533,498
Eco-housing project	107,735,571,476	107,735,571,476	158,559,571,533	158,559,571,533
Urban-housing project	42,315,200,765	42,315,200,765	41,274,755,164	41,274,755,164
Total	363,061,698,421	363,061,698,421	416,704,860,195	416,704,860,195

(*): According to the decision of the Hanoi People's Court at the judgment No. 108/KDTM-PT dated 30 June 2022 on the dispute over economic contracts, accordingly: Housing and Urban Development Holdings Corporation Limited shall hand over to Tasco Joint Stock Company the missing land area at the project of 12,870 m2 in exchange for the difference in area due to the adjustment of the planning of land lots BT01, LK03, LK24, LK25 as committed in the Minutes of the meeting dated 28 December 2017 to lots LKM3, LKM5', LKM6, LKM7, LKM8 and part of the area of Lot LKM5 with the criteria according to the approved adjusted planning approved at Decision No. 5092/QĐ-UBND dated 31 July 2017 of the Hanoi People's Committee.

14.2 Construction in progress

	Closing balance	Opening balance
Long Hoa - Can Gio Project	715,354,171,944	715,354,171,944
Mercure, Son Tra, Da Nang Project	508,264,611,962	504,734,696,066
104 Pho Quang Project	267,400,650,953	267,400,650,953
BT road construction project	189,143,448,611	189,143,448,611
Urban functional area project	54,410,953,846	54,410,953,846
Office building project	30,791,935,255	30,791,935,255
Other projects	125,581,820,811	100,663,897,248
Total	1,890,947,593,382	1,862,499,753,923

15. Goodwill

	Tasco Auto JSC (*)	Tasco Insurance Co., Ltd	Tasco Financial Services Co., Ltd	Total
Historical cost				
Opening balance	2,914,536,523,666	99,678,880,326	-	3,014,215,403,992
Increase in the period (i)	-	-	23,240,451,757	23,240,451,757
Closing balance	2,914,536,523,666	99,678,880,326	23,240,451,757	3,037,455,855,749
Accumulated amortization				
Opening balance	843,254,373,251	22,427,748,074	-	865,682,121,325
Amortization in the period	145,839,590,072	9,967,888,033	535,821,527	156,343,299,632
Closing balance	989,093,963,323	32,395,636,107	535,821,527	1,022,025,420,957
Carrying value				
Opening balance	2,071,282,150,415	77,251,132,252	-	2,148,533,282,667
Closing balance	1,925,442,560,343	67,283,244,219	22,704,630,230	2,015,430,434,792

(*): Goodwill does not arise when the Company issues shares to swap 100% shares of SVC Holdings Joint Stock Company (currently is Tasco Auto Joint Stock Company) due to the consolidation of the financial statements of Tasco Auto Joint Stock Company implemented according to the principle of Business combination involving entities under common control (For details see note IV.1). The above increase in goodwill is the goodwill arising when Tasco Auto Joint Stock Company and its subsidiaries invested more and purchased subsidiaries during the period.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

16. Current trade payables

	Closing balance		Opening balance	
	Value	Able-to-pay amount	Value	Able-to-pay amount
Trade payables to third parties	1,115,341,479,370	1,115,341,479,370	1,200,498,290,074	1,200,498,290,074
Payable for property business activities	62,174,901,651	62,174,901,651	65,214,106,519	65,214,106,519
Payable for construction activities	287,405,774,689	287,405,774,689	294,399,380,258	294,399,380,258
ELCOM Technology - Telecommunication Joint Stock	21,688,184,347	21,688,184,347	37,563,715,175	37,563,715,175
Tien Phong Technology Joint Stock Company	54,174,512,852	54,174,512,852	54,174,512,852	54,174,512,852
Others	211,543,077,490	211,543,077,490	202,661,152,231	202,661,152,231
Payable for sale of goods	491,534,212,818	491,534,212,818	692,852,881,565	692,852,881,565
Isuzu Viet Nam Company Limited	67,708,948,235	67,708,948,235	87,894,847,113	87,894,847,113
Ford Viet Nam Limited	78,179,709,488	78,179,709,488	70,304,307,244	70,304,307,244
Volvo Car Corporation	-	-	249,864,572,786	249,864,572,786
Others	345,645,555,095	345,645,555,095	284,789,154,422	284,789,154,422
Payables for other activities	274,226,590,212	274,226,590,212	148,031,921,732	148,031,921,732
Yellow Card Solution Co., Ltd	65,673,573,000	65,673,573,000	65,673,573,000	65,673,573,000
Others	208,553,017,212	208,553,017,212	82,358,348,732	82,358,348,732
Trade payables to related parties	2,942,064,971	2,942,064,971	15,921,343,923	15,921,343,923
Payable for sale of goods	2,356,567,850	2,356,567,850	13,985,908,402	13,985,908,402
Payables for other activities	585,497,121	585,497,121	1,935,435,521	1,935,435,521
(Details of payables to related parties are disclosed in Note VII.2)				
Total	1,118,283,544,341	1,118,283,544,341	1,216,419,633,997	1,216,419,633,997

17. Advance from customers

17.1 Current advance from customers

	Closing balance	Opening balance
Current advance from third parties	329,242,921,727	334,024,851,724
Advance for construction activities	708,280,068	12,994,364,265
Power Project Management Board 2 - Vietnam Electricity Group Branch	-	12,286,084,197
Others	708,280,068	708,280,068
Advance for investment activities	27,988,485,932	30,699,304,107
Advance for shopping center rentals	14,589,723,788	16,236,538,800
Advance for sale of goods	179,664,818,451	185,449,609,867
Advance for other activities	106,291,613,488	88,645,034,685
Vietnam Expressway Corporation	36,215,897,510	36,215,897,510
Others	70,075,715,978	52,429,137,175
Current advance from related parties	22,734,051	-
Advance for sale of goods	22,734,051	-
(Details of advance from related parties are disclosed in Note VII.2)		
Total	329,265,655,778	334,024,851,724

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

17.2 Non-current advance from customers

	Closing balance	Opening balance
<i>Advance from third parties</i>	<u>28,810,296,130</u>	<u>42,703,951,553</u>
Vietnam Expressway Corporation	13,124,514,689	28,021,114,817
Others	15,685,781,441	14,682,836,736
<i>Advance from related parties</i>	-	-
Total	<u>28,810,296,130</u>	<u>42,703,951,553</u>

18. Taxes and receivables, payables to the State

18.1 Tax payables

	Opening balance	Payable in the period/increase, decrease due to business combination	Paid amount in the period	Closing balance
Value added tax	68,193,894,875	193,214,458,701	192,405,810,034	69,002,543,542
Corporate income tax (i)	179,844,272,935	126,261,164,081	126,501,409,994	179,604,027,022
Personal income tax	15,766,701,755	66,864,316,458	72,342,901,899	10,288,116,314
Others	7,618,312,655	615,054,456,558	574,882,994,530	47,789,774,683
Total	<u>271,423,182,220</u>	<u>1,001,394,395,798</u>	<u>966,133,116,457</u>	<u>306,684,461,561</u>

(i): Corporate income tax (CIT) payable in the period including CIT paid on behalf of the joint venture partner corresponding to the products of the Xuan Phuong ecological housing project sold as authorized in the contract joint venture and the attached contract appendices.

18.2 Tax receivables

	Opening balance	Receivable in the period/ increase, decrease due to business combination	Received/ cleared amount in the period	Closing balance
Value added tax	1,586,028,750	-	348,310,898	1,237,717,852
Corporate income tax	8,085,323,345	200,904,896	410,267,047	7,875,961,194
Personal income tax	172,899,960	444,066,133	-	616,966,093
Others	41,309,956,924	2,130,370,983	40,229,337,973	3,210,989,934
Total	<u>51,154,208,979</u>	<u>2,775,342,012</u>	<u>40,987,915,918</u>	<u>12,941,635,073</u>

19. Accrued expenses

19.1 Current accrued expenses

	Closing balance	Opening balance
Interest expenses	33,313,418,892	25,380,185,701
Cost of property	64,480,282,375	59,913,797,529
Cost of non-stop automatic toll collection service	20,477,411,633	12,276,871,185
Salary and other related expenses	14,336,261,366	23,683,146,887
Sales policy expenses	25,626,630,276	19,258,754,966
Others	81,822,008,702	72,745,956,769
Total	<u>240,056,013,244</u>	<u>213,258,713,037</u>

19.2 Non-current accrued expenses

	Closing balance	Opening balance
Bond interest expenses	27,184,931,508	-
Others	269,620,629	1,808,699,047
Total	<u>27,454,552,137</u>	<u>1,808,699,047</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

20. Unearned revenue**20.1 Short-term unearned revenue**

	Closing balance	Opening balance
Property rental revenue received in advance	12,518,938,200	9,315,903,808
Unearned revenue from conditional sales	2,500,459,876	8,880,549,974
Unearned revenue from insurance sales	452,560,759,375	388,865,462,299
Other unearned revenues	640,724,165	1,739,994,686
Total	468,220,881,616	408,801,910,767

20.2 Long-term unearned revenue

	Closing balance	Opening balance
Property rental revenue received in advance	35,317,599,995	38,552,799,995
Unearned revenue from conditional sales	3,201,089,163	7,129,985,838
Unearned revenue from insurance sales	10,619,696,690	1,031,298,935
Other unearned revenues	1,758,955,883	984,693,401
Total	50,897,341,731	47,698,778,169

21. Other payables**21.1 Other current payables**

	Closing balance	Opening balance
Payables to third parties	1,977,550,888,797	1,947,354,861,750
Social insurance, health insurance, unemployment insurance	1,876,790,393	195,318,521
Trade union fee	1,344,074,799	896,759,083
Short-term deposit, mortgages received	24,553,797,769	57,309,629,504
Dividends and profits payable	9,485,062,740	9,485,062,740
Payables to joint venture partner	150,311,280,308	208,025,614,337
Payables to customers of E-wallet	204,167,803,162	138,264,612,921
Payables to customers of ETC	1,074,762,957,341	997,475,610,470
Interest payable under contract terms	39,894,965,585	39,894,965,585
Payables for share purchase	-	50,000,000,000
Others	471,154,156,700	445,807,288,589
Payables to related parties	467,056,200	1,177,549,292
<i>(Details of other payables to related parties are disclosed in Note VII.2)</i>		
Total	1,978,017,944,997	1,948,532,411,042

21.2 Other non-current payables

	Closing balance	Opening balance
Payables to third parties	2,031,919,967,526	1,685,244,167,914
Long-term deposit, mortgages received	69,408,964,144	56,461,453,668
Payable under business cooperation contract	1,332,560,781,423	979,161,068,277
Others	629,950,221,959	649,621,645,969
Payables to related parties	-	979,178,200
<i>(Details of other payables to related parties are disclosed in Note VII.2)</i>		
Total	2,031,919,967,526	1,686,223,346,114

22. Provision for payables**22.1 Provision for current payables**

	Closing balance	Opening balance
Provision for insurance operations	146,197,894,984	71,758,744,785
Provision for maintenance after sales goods	15,005,374,944	16,842,357,805
Total	161,203,269,928	88,601,102,590

22.2 Provision for non-current payables

	Closing balance	Opening balance
Provision for maintenance after sales goods	18,601,821,774	18,554,733,747
Provision for periodic overhaul costs of BOT Projects	38,460,745,459	38,460,745,459
Total	57,062,567,233	57,015,479,206

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

23. Loans and finance lease liabilities

23.1 Short-term loans and finance lease liabilities

	Opening balance		During the period		Closing balance	
	Value	Able-to-pay amount	Increase	Decrease	Value	Able-to-pay amount
			New loans	Due to business combination		
Short-term loans	3,559,193,157,589	3,559,193,157,589	11,729,191,866,407	10,685,394,382,700	4,602,990,641,296	4,602,990,641,296
Loans from banks	3,414,691,032,767	3,414,691,032,767	11,615,405,281,750	-	4,463,165,652,629	4,463,165,652,629
Loan from financial institutions	139,863,308,822	139,863,308,822	113,786,584,657	-	139,824,988,667	139,824,988,667
Loans from others	4,638,816,000	4,638,816,000	-	4,638,816,000	-	-
Current portion of long-term loans	515,232,345,942	515,232,345,942	248,763,482,980	9,484,077,240	503,479,353,914	503,479,353,914
Loans from banks	512,659,444,948	512,659,444,948	245,583,509,851	8,722,128,060	499,358,953,070	499,358,953,070
Loan from financial institutions	2,572,900,994	2,572,900,994	3,179,973,129	761,949,180	4,120,400,844	4,120,400,844
Total	4,074,425,503,531	4,074,425,503,531	11,977,955,349,387	9,484,077,240	5,106,469,995,210	5,106,469,995,210

23.2 Long-term loans and finance lease liabilities

	Opening balance		During the period		Closing balance	
	Value	Able-to-pay amount	Increase	Decrease	Value	Able-to-pay amount
			New loans	Due to business combination		
Loans from banks	5,413,419,279,713	5,413,419,279,713	1,268,801,708,576	35,141,768,780	6,368,536,901,145	6,368,536,901,145
Loan from financial institutions	10,767,973,151	10,767,973,151	-	2,603,326,230	8,991,631,670	8,991,631,670
Loan from other entities	239,700,000,000	239,700,000,000	-	-	239,700,000,000	239,700,000,000
Bonds	477,565,114,155	477,565,114,155	186,946,000,000	-	668,372,782,422	668,372,782,422
Bond face value	500,000,000,000	500,000,000,000	190,000,000,000	-	690,000,000,000	690,000,000,000
Issue costs	22,434,885,845	22,434,885,845	3,054,000,000	-	21,627,217,578	21,627,217,578
Total	6,141,452,367,019	6,141,452,367,019	1,455,747,708,576	37,745,095,010	7,285,601,315,237	7,285,601,315,237

These notes form an integral part of and should be read in conjunction with the interim consolidated financial statements

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

23.3 Detailed information about short-term and long-term loans having balance at the end of the period

Lenders	Short-term loans			Long-term loans			Maturity
	Balance	Interest/year	Balance of current portion of long-term loans	Balance of long-term loans	Total balances	Interest/year	
Bank	4,463,165,652,629		499,358,953,070	6,368,536,901,145	6,867,895,854,215		
Vietnam Joint Stock Commercial Bank For Industry And Trade	1,557,489,945,953	3.5% - 6.2%	77,172,750,371	819,529,349,004	896,702,099,375	6.5% - 10%	60 - 120 months
Vietnam Development Bank	-		231,479,867,452	11,901,125,970	243,380,993,422	6% - 8.3%	107 - 180 months
Joint Stock Commercial Bank for Investment and Development of Vietnam	911,771,252,316	4% - 6%	132,367,843,604	1,849,160,067,332	1,981,527,910,936	5.8% - 9.1%	36 - 234 months
Joint Stock Commercial Bank for Foreign Trade of Vietnam	1,576,708,356,993	3% - 6.5%	6,275,656,000	1,947,346,038,646	1,953,621,694,646	7.1% - 9%	60 - 216 months
Vietnam Prosperity Joint Stock Commercial Bank	31,119,046,500	4.3% - 7%	699,199,992	1,546,933,366	2,246,133,358	8.5% - 11.6%	60 months
Military Commercial Joint Stock Bank	77,577,306,000	5.50%	19,810,000,000	565,254,894,800	585,064,894,800	6% - 7.5%	120 months
Tien Phong Commercial Joint Stock Bank	-		1,201,131,655	2,666,666,684	3,867,798,339	11.20%	60 - 84 months
Vietnam International Commercial Joint Stock Bank	2,424,343,575	5.25%	-	-	-		
Shinhan Bank Vietnam Limited	-		-	780,999,996	780,999,996	7.20%	60 months
Prosperity and Growth Commercial Joint Stock Bank	39,292,249,040	4.7% - 6.2%	-	-	-		
Asia Commercial Joint Stock Bank	113,331,808,740	4.3% - 5%	102,504,000	204,992,000	307,496,000	7.00%	48 months

These notes form an integral part of and should be read in conjunction with the interim consolidated financial statements

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

Lenders	Short-term loans		Long-term loans			Maturity
	Balance	Interest/year	Balance of current portion of long-term loans	Balance of long-term loans	Total balances	Interest/year
Saigon – Hanoi Commercial Joint Stock Bank	106,223,058,000	4.1% - 7.5%	30,000,000,000	1,170,000,000,000	1,200,000,000,000	11.20%
Vietnam Thuong Tin Commercial Joint Stock Bank	-		249,999,996	145,833,347	395,833,343	12.20%
Hong Leong Bank Vietnam Limited	1,796,896,259	6.18%	-	-	-	
United Overseas Bank (Vietnam) Limited	45,431,389,253	5.3% - 5.5%	-	-	-	
Financial institution	139,824,988,667		4,120,400,844	8,991,631,670	13,112,032,514	
VNDirect Securities Corporation	113,774,629,952	12.5%	-	-	-	
Vietnam Bank For Industry and Trade Securities JSC	26,050,358,715	10.5%	-	-	-	
BIDV - SUMI TRUST Leasing Company., Ltd	-		3,161,338,344	7,153,428,545	10,314,766,889	8.30%
Vietcombank Financial Leasing Co.,Ltd	-		959,062,500	1,838,203,125	2,797,265,625	11%
Other entities	-		-	239,700,000,000	239,700,000,000	
Other entity 1	-		-	239,700,000,000	239,700,000,000	11.5%
Total	4,602,990,641,296		503,479,353,914	6,617,228,532,815	7,120,707,886,729	

These notes form an integral part of and should be read in conjunction with the interim consolidated financial statements

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

23.4 Detailed information on issued bonds

Advisory and underwriting unit	The number of bonds	Closing balance	Principal and interest payment	Interest rate	Issuance purpose	Collateral	Payment guarantee
VNDirect Securities Corporation	5,000	481,300,821,915	Term: 3 years. The principal and interest on the bonds are paid in full in a single payment at the end of the bond term.	Fixed interest rate for the first year is 10.5%/year; floating interest rate for the following years fluctuates with a range of 4% but not lower than 10.5%/year	Debt restructuring	A portion of the common shares of the Subsidiary is held by the Company.	The bonds are guaranteed for payment by a subsidiary of the Company.
Shinhan Securities Vietnam Co., Ltd	1,900	187,071,960,507	Term: 4 years. The principal is paid in full in a single payment on maturity date. Interest is paid every 6 months.	Fixed interest rate for the first year is 10%/year; floating interest rate for the following years fluctuates with a range of 4% but not lower than 10%/year.	Increase charter capital for Tasco Automobile Trading Company Limited	A portion of the shares of other Company owned by third parties.	

23.5 Detailed information about the value of assets used to secure short-term and long-term loans is as follows:

Items to secure for short-term and long-term loans	Closing balance	Opening balance
Cash and cash equivalents	97,358,450,000	180,201,820,419
Trade receivables	204,106,060,452	297,361,264,820
Inventories	1,659,664,896,773	1,474,812,553,190
Deposit, mortgage	35,697,497,438	40,819,995,927
Tangible fixed assets	5,383,964,308,689	5,495,729,840,310
Intangible fixed assets	478,324,569,416	783,574,302,283
Prepaid land rent	54,039,336,000	58,196,208,000
Construction in progress	18,151,087,603	-
Investment property	930,578,565,401	1,064,661,424,385
Held-to-maturity investments	373,331,690,087	248,277,785,971
Investment in Group's subsidiaries	8,686,678,500,000	6,444,257,020,000
Shares held	809,530,516,320	809,530,516,320
Total value of collateral	18,731,425,478,179	16,897,422,731,625

These notes form an integral part of and should be read in conjunction with the interim consolidated financial statements

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

24. Owner's equity	Share capital	Share premium	Development investment fund	Other owner's equity	Other funds of owner's equity	Retained earnings	Non-controlling interest	Total
24.1 Changes in owner's equity								
Opening balance of previous year	8,925,119,650,000	(790,282,631,426)	125,326,835,329	-	-	239,587,173,906	2,813,549,757,286	11,313,300,785,095
Increase due to business consolidation	-	-	-	-	-	28,153,918,039	85,553,927,247	113,707,845,286
Profit/loss in current year	-	-	-	-	-	156,254,905,986	148,492,184,105	304,747,090,091
Dividend payment	-	-	-	-	-	-	(136,352,285,055)	(136,352,285,055)
Fund distribution	-	-	-	-	96,137,142	(1,239,440,360)	(3,892,185,994)	(5,035,489,212)
Capital increase in subsidiaries from undistributed profits	-	-	-	5,200,000,000	-	(1,463,945,600)	(8,536,054,400)	(4,800,000,000)
Contribution from non-controlling shareholders	-	-	-	-	-	-	332,907,500,000	332,907,500,000
Change in ownership percentage in subsidiaries	-	-	-	-	-	(48,131,051,264)	(291,918,292,736)	(340,049,344,000)
Distribution of profit after tax (*)	-	-	-	-	-	(37,825,839,198)	-	(37,825,839,198)
Other increase/decrease	-	(153,000,000)	-	2,488,472,567	94,392,479	(7,953,464,393)	15,789,798,637	10,266,199,290
Closing balance of previous year/Opening balance of current period	8,925,119,650,000	(790,435,631,426)	125,326,835,329	7,688,472,567	190,529,621	327,382,257,116	2,955,594,349,090	11,550,866,462,297
Increase/decrease due to business consolidation	-	-	-	-	-	(608,806,703)	(30,097,080,229)	(30,705,886,932)
Capital increase in subsidiaries	-	-	-	-	-	-	5,100,000,000	5,100,000,000
Capital decrease in subsidiaries	-	-	-	-	-	-	(2,138,789,919)	(2,138,789,919)
Profit/loss in current period	-	-	-	-	-	34,692,044,400	79,487,336,941	114,179,381,341
Dividend payment	-	-	-	-	-	-	(70,520,605,307)	(70,520,605,307)
Fund distribution	-	-	-	-	85,669,154	(111,669,154)	(24,000,000)	(50,000,000)
Capital increase in subsidiaries from retained earnings	-	-	-	14,960,926,348	-	(14,960,926,348)	-	-
Change in ownership percentage in subsidiaries	-	-	-	-	-	770,790,431	(15,470,790,431)	(14,700,000,000)
Distribution of profit after tax (*)	-	-	-	-	-	(18,702,490,115)	-	(18,702,490,115)
Other increase/decrease	-	(114,000,000)	-	11,527,433	-	(36,237,317,476)	20,722,992,682	(15,616,797,361)
Closing balance of current period	8,925,119,650,000	(790,549,631,426)	125,326,835,329	22,660,926,348	276,198,775	292,223,882,151	2,942,653,412,827	11,517,711,274,004

(*): Distribution of after-tax profits according to business cooperation contract dated 15 May 2024 and appendix 01 of business cooperation contract dated 30 May 2024.

These notes form an integral part of and should be read in conjunction with the interim consolidated financial statements

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

24.2 Details of owner's equity

	Closing balance	Opening balance
Capital contribution of shareholders	8,925,119,650,000	8,925,119,650,000
Total	8,925,119,650,000	8,925,119,650,000

24.3 Capital transactions with owners and dividend, profit distribution

	Current period	Previous period
Contributed capital		
+ At the beginning of the period	8,925,119,650,000	8,925,119,650,000
+ Increase in the period	-	-
+ At the end of period	8,925,119,650,000	8,925,119,650,000
Dividends and profits distributed	-	-

	Closing balance	Opening balance
Shares		
Authorized shares	892,511,965	892,511,965
Issued shares	892,511,965	892,511,965
- Common shares	892,511,965	892,511,965
Repurchased shares	-	-
Outstanding shares	892,511,965	892,511,965
- Common shares	892,511,965	892,511,965

Par value of outstanding shares: VND 10,000/share

25. Leased assets

Total future minimum lease payments under non-cancellable operating leases over the following terms:

	Closing balance	Opening balance
Within one year	269,723,631,292	263,384,269,021
Over one year to five years	879,474,673,872	952,590,466,928
More than five years	1,889,596,403,324	1,984,248,372,662
Total	3,038,794,708,488	3,200,223,108,611

26. Assets held in custody

As at 30 June 2025, the Company has assets held for safekeeping, including:

	Closing balance	Opening balance
Goods	1,013,315,986,265	716,678,215,975
Total	1,013,315,986,265	716,678,215,975

27. Foreign currencies

Details of the amount of each type of foreign currency that the Company holds are as follows:

Currency	Closing balance	Opening balance
USD	2,149.54	2,966.40
SEK	396,570.74	866,615.00

28. Doubtful debts settled

Details of doubtful debts settled in 10 years are as follows:

Entities	Amount (VND)	Cause of debt written off
TIC Joint Stock Company	30,853,699,510	Irrecoverable Debts
Others	3,255,435,822	Irrecoverable Debts
Total	34,109,135,332	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM CONSOLIDATED INCOME STATEMENT

1. Revenue from sales of goods and rendering of services

	Current period	Previous period
Revenue from sale of goods	12,556,063,283,703	9,844,442,239,100
Revenue from road toll collection services	641,698,926,846	628,415,258,735
Revenue from service rendered	1,887,040,171,325	1,120,106,575,616
Revenue from property trading	165,036,029,442	132,594,318,934
Other revenue	117,927,480,387	834,278,313
Total	15,367,765,891,703	11,726,392,670,698
<u>In which:</u>		
Revenue from third parties	15,329,682,624,158	11,668,791,913,765
Revenue from related parties (details are set out at Note VII.2)	38,083,267,545	57,600,756,933
Total	15,367,765,891,703	11,726,392,670,698

2. Cost of goods sold

	Current period	Previous period
Cost of goods sold	11,981,689,757,169	9,357,519,669,498
Cost of road toll collection services	368,929,339,136	386,865,473,092
Cost of service rendered	1,335,762,835,218	817,566,638,845
Cost of property trading	87,189,102,752	72,051,503,666
Other cost of goods sold	111,161,955,889	399,110,134
Total	13,884,732,990,164	10,634,402,395,235

3. Financial income

	Current period	Previous period
Interest income	174,628,472,979	113,348,290,269
Gains from the transfer of financial investments	194,760,677,644	267,080,000,000
Others	8,142,817,624	16,909,859,833
Total	377,531,968,247	397,338,150,102

4. Financial expenses

	Current period	Previous period
Interest expenses	407,020,111,488	290,387,627,841
Allowance for diminution in the value of trading securities and investments	282,009,638	(270,000,000)
Others	24,444,836,022	1,629,937,672
Total	431,746,957,148	291,747,565,513

5. Selling expenses

	Current period	Previous period
Labour cost	267,980,904,740	236,004,572,219
Materials, packaging	27,310,623,440	25,733,346,850
Depreciation of fixed assets	53,349,761,813	45,533,693,831
Outsourced services expenses	150,434,564,773	140,921,519,129
Other monetary expenses	61,087,997,443	58,474,278,129
Total	560,163,852,209	506,667,410,158

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

6. General and Administrative expenses

	Current period	Previous period
Labour cost	280,886,697,543	250,180,328,165
Materials for management, office supplies	16,293,518,823	9,121,529,841
Depreciation of fixed assets and amortization goodwill	181,777,947,793	167,834,690,679
Provision	(4,389,422,078)	2,283,647,662
Outsourced services expenses	160,825,934,573	114,919,205,684
Other monetary expenses	46,109,836,643	59,772,014,982
Total	681,504,513,297	604,111,417,013

7. Costs by element

	Current period	Previous period
Cost of goods sold	11,983,629,905,534	9,320,998,090,277
Labor costs	885,476,711,453	716,649,609,274
Raw material, tools and supplies	688,462,603,854	846,764,001,807
Depreciation of fixed assets and amortization of goodwill	491,930,930,677	451,726,517,801
Provision	66,681,045,192	107,686,435,571
Outsourced services expenses	586,938,398,754	574,947,927,824
Other monetary expenses	427,402,000,753	246,488,828,814
Total	15,130,521,596,217	12,265,261,411,368

8. Current Corporate Income Tax

	Current period	Previous period
Corporate income tax (CIT) calculated based on taxable income of the current period	70,697,544,124	30,989,922,993
CIT adjustment of previous years to current period	719,572,334	-
Current corporate income tax	71,417,116,458	30,989,922,993

9. Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to the shareholders of the Company's common shares by the weighted average number of common shares outstanding during the period.

The company uses the following information to calculate basic earnings per share:

	Current period	Previous period
Accounting profit after corporate income tax	114,179,381,341	91,116,196,229
Profits distributed to common shareholders of the Company	34,692,044,400	30,174,612,190
Bonus and welfare fund in the period (*)	-	26,000,000
Average outstanding common shares during the period (**)	892,511,965	892,511,965
Basic earnings per share	38.87	33.78

(*) The company has no basis to determine the amount of the bonus and welfare fund from this period's profit after tax; Bonus and welfare funds from profits of the previous period were adjusted according to actual data.

(**) Average outstanding common shares during the period are determined as follows:

	Current period	Previous period
Average outstanding common shares at the beginning of the period	892,511,965	892,511,965
Plus: Average number of additional shares issued during the period	-	-
Less: average number of treasury shares repurchased during the period	-	-
Average common shares circulation in the period	892,511,965	892,511,965

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

10. Diluted earnings per share

This item reflects diluted earnings per share, taking into account the impact of future instruments that can be converted into shares and dilute the value of shares.

Diluted earnings per share is determined as follows:

	Current period	Previous period
Accounting profit after corporate income tax	114,179,381,341	91,116,196,229
Profits distributed to common shareholders of the Company	34,692,044,400	30,174,612,190
Bonus and welfare fund in the period (*)	-	26,000,000
Weighted average number of common shares outstanding during the period	892,511,965	892,511,965
Weighted average number of additional ordinary shares during the period (**)	178,502,393	178,502,393
Diluted earnings per share	32.39	28.15

(*) The company has no basis to determine the amount of the bonus and welfare fund from current period's profit after tax; Bonus and welfare funds from profits of the previous period were adjusted according to actual data.

(**) According to Resolution No. 01/2024/NQ-DHĐCĐ of the 2024 Annual General Meeting of Shareholders dated 31 May 2024, approving the plan to offer additional shares to existing shareholders to increase the Company's charter capital, the number of registered shares for issuance is 178,502,393 shares. On 12 June 2025, the Company received the Certificate of Registration for Additional Public Offering of Shares No. 146/GCN-UBCK from the State Securities Commission, accordingly, the Company is allowed to offer additional 178,502,393 shares to the public. The time to receive money to buy shares is from 07 July 2025 to 20 August 2025.

VII. OTHER INFORMATION

1. Subsequent events after balance sheet date

The Board of Management of the Company affirms that, in all material respects, there are no subsequent events after the balance sheet date that affect the financial position and operations of the Company that require adjustments or disclosures in the interim consolidated financial statements for the fiscal period from 01 January 2025 to 30 June 2025.

2. Transactions with related parties

2.1 List of related parties

List of related parties of the Company with major balances and transactions during the period, including:

Related parties	Relationship
BOT Hung Thang Phu Tho Co., Ltd	Associate company
NVT Holdings JSC	Associate company
Toyota East Sai Gon JSC	Associate company to 21 April 2025
South Saigon Automobile Service Commercial Investment JSC	Associate company, become subsidiary from 28 February 2025
Savico Quang Nam Co., Ltd	Associate company
Sai Gon Auto Gia Dinh Service JSC	Associate company
Tri Thuc Tuong Lai Investment JSC	Associate company
GreenLynk Automotives JSC	Associate company
Hong Hai Tourist Corporation	Related entities of members of the Board of Directors
Japan Vietnam Medical Investment and Development JSC	Related entities of members of the Board of Managements
CMC JSC	Related entities of members of the Board of Directors
DNP Holding JSC	Related entities of members of the Board of Directors
DNP Water Investment JSC	Related entities of members of the Board of Directors

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

Related parties	Relationship
VII Holding JSC	Related entities of members of the Board of Directors
Saigon Water Infrastructure JSC	Related entities of members of the Board of Managements
SVC Yacht JSC	Related entities of members of the Board of Managements
Ana Services Co., Ltd	Related entities of members of the Board of Managements to 04 April 2025
Mr. Vu Dinh Do	Chairman
Mr. Ho Viet Ha	Vice Chairman of the Board of Directors
Mr. Nguyen Danh Hieu	Vice Chairman of the Board of Directors
Mr. Nguyen The Minh	Vice Chairman of the Board of Directors cum Deputy General Director
Mr. Tran Duc Huy	Vice Chairman of the Board of Directors (Independent member of the Board of Directors) to 26 May 2025
Mr. Ngo Duc Vu	Vice Chairman of the Board of Directors (appointed Member of the Board of Directors on 26 May 2025)
Ms. Phan Thi Thu Thao	Member of the Board of Directors cum Deputy General Director
Mr. Dinh Duc Tung	Member of the Board of Directors to 26 May 2025
Ms. Dam Bich Thuy	Independent member of the Board of Directors
Mr. Bui Quang Bach	Independent member of the Board of Directors
Mr. Hoang Minh Hung	General Director (appointed on 20 June 2025)
Mr. Pham Duc Minh	Deputy General Director
Ms. Phan Thuy Giang	Deputy General Director
Mr. Nguyen Hai Ha	Deputy General Director
Mr. Nguyen Minh Hieu	Chief of Board of Supervisors
Ms. Hoang Thi Soa	Member of Board of Supervisors
Ms. Tran Thi Linh	Member of Board of Supervisors

2.2 Related parties transactions

a. Income of key management members

	Income (*)	
	Current period	Previous period
Board of Directors	2,193,000,000	2,022,200,000
Mr. Vu Dinh Do - Chairman	-	-
Mr. Nguyen The Minh - Vice Chairman (*)	900,700,000	840,700,000
Ms. Phan Thi Thu Thao - Member (*)	900,500,000	840,900,000
Ms. Dam Bich Thuy - Independent member	391,800,000	340,600,000
Others member	-	-
Board of Supervisors	-	-
Board of Management	-	-
Mr. Ho Viet Ha - General Director (Resigned on 20 June 2025)	-	-
Mr. Hoang Minh Hung - General Director (Appointed on 20 June 2025)	-	-
Other members (***)	-	-
Total	2,193,000,000	2,022,200,000

(*) Only includes income paid for titles at the Company (excluding income if any at other companies).

(**) Income from salaries and position allowances of members of the Board of Directors who concurrently hold executive positions in the Board of Management during the period are presented in the income section of the Board of Directors.

(***) Other members of the Board of Management (except for concurrent members of the Board of Directors).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

b. Related parties transactions and balances

Transactions with related parties during the period are as follows:

	Current period	Previous period
Goods sold, service provision		
BOT Hung Thang Phu Tho Co., Ltd	483,272,951	330,538,318
Sai Gon Auto Gia Dinh Service JSC	23,439,986,731	18,370,097,890
Toyota East Sai Gon JSC (*)	1,494,447,136	1,422,000
Toyota Binh Thuan Co., Ltd (*)	-	118,500
Savico Quang Nam Co., Ltd	42,000,000	45,500,000
Greenlynk Automotives JSC	6,005,426,996	5,208,000,000
Ben Thanh Tay Ninh Automobile Corporation (**)		14,283,033,652
Sai Gon Phu Lam Automobile Investment Trading Service JSC (**)		2,658,096,429
Binh Thuan Automotive Service JSC (**)		14,318,924,863
Toyota Ly Thuong Kiet Co., Ltd (**)		22,604,500
South Saigon Automobile Service Commercial Investment JSC (***)	-	1,018,000
VII Holding JSC	5,000,000,000	-
Tan An Tourism Development Corporation (*)	-	2,302,126,381
Hong Hai Tourist Corporation	214,924,822	-
DNP Holding JSC	771,022,000	-
CMC JSC	204,580,000	-
Japan Vietnam Medical Investment and Development JSC	9,000,000	59,276,400
Saigon Water Infrastructure JSC	415,935,000	-
SVC Yacht JSC	2,671,909	-
Total	38,083,267,545	57,600,756,933
Goods, services purchase		
BOT Hung Thang Phu Tho Co., Ltd	-	5,305,000
Sai Gon Auto Gia Dinh Service JSC	23,780,513,034	10,210,545,325
Toyota East Sai Gon JSC (*)	-	44,252,200
Toyota Binh Thuan Co., Ltd (*)	-	665,427,273
South Saigon Automobile Service Commercial Investment JSC (***)	-	6,607,640
Greenlynk Automotives JSC	27,116,432,792	83,637,321,318
Sai Gon Phu Lam Automobile Investment Trading Service JSC (**)		639,746,689
Ben Thanh Tay Ninh Automobile Corporation (**)		26,021,416,620
Binh Thuan Automotive Service JSC (**)		9,225,104,609
Toyota Ly Thuong Kiet Co., Ltd (**)		1,261,025,166
Savico Investment Co., Ltd (**)		2,250,988,051
Ana Services Co., Ltd (*)	1,254,905,918	-
Hong Hai Tourist Corporation	778,169,733	267,683,335
Tan An Tourism Development Corporation (*)	-	334,242,545
Japan Vietnam Medical Investment and Development JSC	118,402,400	460,276,290
SVC Yacht JSC	467,226,825	-
CMC JSC	678,663,680	-
DNP Holding JSC	-	100,000,000
Total	54,194,314,382	135,129,942,061

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

	Current period	Previous period
Dividend, profit received		
Toyota East Sai Gon JSC (*)	-	3,030,248,500
Sai Gon Auto Gia Dinh Service JSC	1,225,000,000	1,225,000,000
Toyota Ly Thuong Kiet Co., Ltd (**)		6,300,000,000
Ben Thanh Tay Ninh Automobile Corporation (**)		2,500,000,000
Saigon Phu Lam Automobile Investment Trading Service Joint Stock Company (**)		500,000,000
Binh Thuan Automotive Service JSC (**)		2,400,000,000
Total	1,225,000,000	15,955,248,500
Loan interest, investment cooperation interest		
BOT Hung Thang Phu Tho Co., Ltd	298,873,150	300,524,384
Ana Services Co., Ltd (*)	591,780,821	-
Greenlynk Automotives JSC	93,186,301	-
Total	983,840,272	300,524,384
Other income		
Greenlynk Automotives JSC	111,049,320	-
DNP Water Investment JSC	27,000,000	-
Total	138,049,320	-
Loan principal recovery		
Greenlynk Automotives JSC	7,000,000,000	-
Total	7,000,000,000	-

(*): These entities are no longer related parties to the Company during the period. Transactions with these entities during the period are determined from the beginning of the period to the time they are no longer related parties.

(**): These entities are associates and became subsidiaries in the previous period. Transactions with these entities in the previous period are determined from the beginning of the period to the date these entities became subsidiaries. Transactions with these entities in the current period are not considered related party transactions.

(***): These entities are associates and become subsidiaries in this period. Transactions with these entities in this period are determined from the beginning of the period to the time these entities become subsidiaries.

Additionally, a related party pledged asset as collateral to guarantee the timely, full, and due fulfillment of the payment obligations of Tasco Land Co., Ltd. under or arising from a loan agreement with a third party.

At the end of the fiscal period, receivables and payables with related parties are as follows:

	Closing balance	Opening balance
Trade receivables		
Hong Hai Tourism JSC	156,370,500	4,775,375
BOT Hung Thang Phu Tho Co., Ltd	81,743,089	91,294,942
Sai Gon Auto Gia Dinh Service JSC	568,398,767	13,314,283,181
Greenlynk Automotives JSC	4,837,034,234	4,128,330,800
DNP Holding JSC	193,436,100	264,000,000
CMC JSC	182,827,800	265,000,000
SVC Yacht JSC	276,554,314	431,749,181
Ana Services Co., Ltd (*)		6,000,000
Japan Vietnam Medical Investment and Development JSC	9,900,000	-
Saigon Water Infrastructure JSC	228,764,250	-
VII Holding JSC	5,400,000,000	-
Total	11,935,029,054	18,505,433,479

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

	Closing balance	Opening balance
<u>Current advance from customers</u>		
Sai Gon Auto Gia Dinh Service JSC	22,734,051	-
Total	22,734,051	-
<u>Receivables from short-term loans</u>		
Greenlynk Automotives JSC	-	7,000,000,000
BOT Hung Thang Phu Tho Co., Ltd	5,740,000,000	5,740,000,000
Total	5,740,000,000	12,740,000,000
<u>Receivables from long-term loans</u>		
Ana Services Co., Ltd (*)		30,000,000,000
Total	-	30,000,000,000
<u>Other current receivables</u>		
BOT Hung Thang Phu Tho Co., Ltd	3,645,571,809	3,346,698,659
Greenlynk Automotives JSC	851,177,349	9,289,818,998
SVC Yacht JSC	50,000,000	-
South Saigon Automobile Service Commercial Investment JSC (**)		4,000,000,000
Ana Services Co., Ltd (*)		25,000,000,000
Total	4,546,749,158	41,636,517,657
<u>Other non-current receivables</u>		
Ana Services Co., Ltd (*)		250,000,000
Total	-	250,000,000
<u>Current trade payables</u>		
Hong Hai Tourism JSC	340,290,001	-
BOT Hung Thang Phu Tho Co., Ltd	-	17,554,200
Toyota East Sai Gon JSC (*)		9,156,780
Sai Gon Auto Gia Dinh Service JSC	334,100,946	13,287,153,422
Greenlynk Automotives JSC	1,678,821,704	-
CMC JSC	345,600,000	-
Japan Vietnam Medical Investment and Development JSC	38,450,720	25,391,520
Ana Services Co., Ltd (*)		2,509,636,001
SVC Yacht JSC	204,801,600	72,452,000
Total	2,942,064,971	15,921,343,923
<u>Short-term advance to suppliers</u>		
Greenlynk Automotives JSC	47,486,003,980	73,972,558,492
Hong Hai Tourism JSC	22,600,000	-
Tan An Tourism Development Corporation (*)		348,600,000
Total	47,508,603,980	74,321,158,492
<u>Other current payables</u>		
BOT Hung Thang Phu Tho Co., Ltd	205,878,000	154,054,000
Greenlynk Automotives JSC	138,886,200	1,023,495,292
SVC Yacht JSC	122,292,000	-
Total	467,056,200	1,177,549,292

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

	Closing balance	Opening balance
<u>Other non-current payables</u>		
Greenlynk Automotives JSC	-	138,886,200
Ana Services Co., Ltd (*)	-	300,000,000
SVC Yacht JSC	-	540,292,000
Total	-	979,178,200

(*): These entities are no longer related parties of the Company as at 30 June 2025.

(**): These entities became subsidiaries of the Company during the period and therefore at the end of the period they are not related parties.

Pricing policy for transactions between the Company and other related parties

The purchase of goods and services from related parties is conducted at market prices.

Receivables are unsecured and will be settled in cash. No allowance for doubtful accounts has been made for receivables from related parties.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

4. Segment reporting

Information on revenue, profit and certain assets and liabilities of the Company's business segments as at 30 June 2025 and for the fiscal period from 01 January 2025 to 30 June 2025 is as follows:

	Automobile business	Investment, property trading	Road toll collection under BOT	ETC service	Other activities	Total
REVENUE						
Gross revenue	14,001,191,905,163	165,036,029,442	396,070,412,963	245,628,513,883	559,839,030,252	15,367,765,891,703
Revenue deductions	16,605,856,377	-	-	-	376,644,638	16,982,501,015
Net revenue	13,984,586,048,786	165,036,029,442	396,070,412,963	245,628,513,883	559,462,385,614	15,350,783,390,688
Profit or loss in joint ventures and associates	(460,536,817)	(12,873,787,231)	1,281,371,776	-	-	(12,052,952,272)
OPERATION RESULTS						
Segment results	57,685,025,710	17,206,636,211	55,372,763,635	48,658,610,722	(8,382,585,851)	170,540,450,427
Corporate Income Tax	49,817,664,219	-	5,670,827,091	-	872,577,776	56,361,069,086
Profit in the current period	7,867,361,491	17,206,636,211	49,701,936,544	48,658,610,722	(9,255,163,627)	114,179,381,341
ASSETS						
Fixed assets	1,391,679,958,566	2,019,385,110,580	4,067,296,494,807	933,795,300,019	12,835,084,691	8,424,991,948,663
Unallocated fixed assets						14,643,453,773
Non-current unfinished assets	68,298,623,765	1,952,826,852,806	-	15,705,905,732	217,177,909,500	2,254,009,291,803
Receivables	2,530,708,392,047	864,715,679,769	10,733,555,014	510,216,470,743	4,690,552,439,537	8,606,926,537,110
Inventories	3,859,908,988,147	-	-	45,012,418,126	120,182,200,800	4,025,103,607,073
Other current, non-current assets	847,386,028,959	196,993,012,855	1,270,254,815,030	1,417,831,132,660	2,194,093,556,757	5,926,558,546,261
Unallocated assets						2,203,834,575,801
Total assets	8,697,981,991,484	5,033,920,656,010	5,348,284,864,851	2,922,561,227,280	7,234,841,191,285	31,456,067,960,484
LIABILITIES						
Payables	1,393,745,661,297	1,092,682,166,607	527,690,444,730	1,980,185,832,197	1,786,604,587,118	6,780,908,691,949
Loan liabilities	6,851,272,988,221	271,997,324,056	3,349,833,530,026	758,256,453,102	1,160,711,015,042	12,392,071,310,447
Unallocated liabilities						765,376,684,084
Total liabilities	8,245,018,649,518	1,364,679,490,663	3,877,523,974,756	2,738,442,285,299	2,947,315,602,160	19,938,356,686,480

These notes form an integral part of and should be read in conjunction with the interim consolidated financial statements

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the fiscal period from 01 January 2025 to 30 June 2025

Information on revenue, profit and certain assets and liabilities of the Company's business segments as at 30 June 2024 and for the fiscal period from 01 January 2024 to 30 June 2024 is as follows:

	Automobile business	Investment, property trading	Road toll collection under BOT	ETC service	Other activities	Total
REVENUE						
Gross revenue	10,897,020,299,004	132,594,318,934	366,412,313,887	262,002,944,848	68,362,794,025	11,726,392,670,698
Revenue deductions	7,487,647,347	-	-	-	-	7,487,647,347
Net revenue	10,889,532,651,657	132,594,318,934	366,412,313,887	262,002,944,848	68,362,794,025	11,718,905,023,351
Profit or loss in joint ventures and associates	1,847,844,581	(21,786,240,270)	419,643,636	-	-	(19,518,752,053)
OPERATION RESULTS						
Segment results	(75,329,070,643)	(393,079,380)	57,307,903,830	(40,093,871,534)	174,153,342,872	115,645,225,145
Corporate Income Tax	7,397,241,094	-	5,667,405,521	-	11,464,382,301	24,529,028,916
Profit in the current period	(82,726,311,737)	(393,079,380)	51,640,498,309	(40,093,871,534)	162,688,960,571	91,116,196,229
ASSETS						
Fixed assets	1,642,322,316,330	1,352,200,426,743	4,333,116,840,563	1,052,380,541,684	4,213,909,201	8,384,234,034,521
Unallocated fixed assets						65,763,080,720
Non-current unfinished assets	42,707,732,906	2,068,258,627,228	14,970,312,784	517,151,990	202,801,093,397	2,329,254,918,305
Receivables	1,579,114,651,565	473,445,639,293	12,999,463,069	462,872,664,980	4,208,136,149,662	6,736,568,568,569
Inventories	2,554,625,949,308	-	-	54,533,482,262	135,491,902,818	2,744,651,334,388
Other current, non-current assets	564,258,908,424	74,241,690,729	1,319,752,577,724	1,247,358,612,394	1,485,938,832,666	4,691,550,621,937
Unallocated assets						2,368,170,954,319
Total assets	6,383,029,558,533	3,968,146,383,993	5,680,839,194,140	2,817,662,453,310	6,036,581,887,744	27,320,193,512,759
LIABILITIES						
Payables	1,820,206,664,586	1,396,846,789,760	454,375,211,087	1,919,659,036,121	676,020,917,201	6,267,108,618,755
Loan liabilities	3,639,438,129,370	465,344,112,029	3,702,821,763,334	822,566,582,106	33,014,712,498	8,663,185,299,337
Unallocated liabilities						729,279,459,370
Total liabilities	5,459,644,793,956	1,862,190,901,789	4,157,196,974,421	2,742,225,618,227	709,035,629,699	15,659,573,377,462

These notes form an integral part of and should be read in conjunction with the interim consolidated financial statements

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)


For the fiscal period from 01 January 2025 to 30 June 2025

4. Comparative information

Comparative information presented is based on data from reviewed interim consolidated financial statements for the fiscal period from 01 January 2024 to 30 June 2024 and the audited consolidated financial statements for the fiscal year ended 31 December 2024, which were reviewed and audited by BDO Audit Services Company Limited.

Prepared on 29 August 2025

Preparer



Tran Thi Tra My

Chief Accountant



Bui Thi Binh

Deputy General Director



Phan Thi Thu Thao

