

No. ~~106/2025~~ CV – CNG

Re: *Explanation of the Difference in Net Profit After Tax on
the Reviewed Separate Interim Financial Statements for
2025 Compared to the Same Period Last Year*

Hanoi, 29 August, 2025

To: . STATE SECURITIES COMMISSION
. HANOI STOCK EXCHANGE

Cotana Group Joint Stock Company; Stock code: CSC respectfully extends its greetings to the esteemed Commission and the esteemed Exchange.

In compliance with the information disclosure obligations of listed entities as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, and Regulation No. 325/QĐ-SGDHN, our Company respectfully submits to the esteemed authorities an explanation of the fluctuations in net profit after tax on the reviewed separate interim financial statements for 2025 of the parent company compared to the same period last year, as follows:

Net profit after tax on the reviewed separate interim financial statements for 2024 is: **VND 656,974,920**

Net profit after tax on the reviewed separate interim financial statements for 2025 is: **VND 25,963,254,620**

Accordingly, the net profit after tax on the reviewed separate interim financial statements for 2025 of the parent company increased by VND 25,306,279,700 compared to the same period last year. The primary reason for this increase is the dividend income received during this period from Cotana Capital Housing Investment and Development Joint Stock Company, resulting in the following fluctuations:

No.	Indicators	Reviewed Interim 2025	Reviewed Interim 2024	Difference
1	Financial income	27,847,146,213	1,927,154,268	25,919,991,945

The above is the main reason for the increase in net profit after tax on the reviewed separate interim financial statements for 2025 compared to the same period last year.

We hereby certify that the disclosed information is true and accurate, and we take full legal responsibility for the content disclosed.

Respectfully!

Recipients:

- As addressed above;
- BOD (for reporting);
- Company Office (for filing).

**COTANA GROUP JOINT STOCK
COMPANY**



PHÓ TỔNG GIÁM ĐỐC
GIÁM ĐỐC TÀI CHÍNH
Dinh Thị Minh Hằng

COTANA GROUP JOINT STOCK COMPANY
REVIEWED INTERIM SEPARATE FINANCIAL
STATEMENTS

For the period from 01/01/2025 to 30/6/2025



COTANA GROUP JOINT STOCK COMPANY

Address: Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City, Vietnam

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BOARD OF GENERAL DIRECTORS' REPORT

We, members of the Board of General Directors of Cotana Group Joint Stock Company (hereinafter referred to as "the Company") present this Report together with the reviewed Separate Interim Financial Statements of the Company for the period from January 1, 2025 to June 30, 2025.

Board of Management and Board of General Directors

Members of Board of Management and Board of General Directors who held the Company for the period from January 1, 2025 to June 30, 2025 to the date of this Report, include:

Board of Management

Mr. Dao Ngoc Thanh	Chairman
Ms. Dao Thu Thuy	Member
Mr. Doan Van Tuan	Member
Mr. Bui Tien Hung	Member
Ms. Nguyen Do Hoang Lan	Member (Dismissed from April 25, 2025)
Mr. Nguyen Duc Quan	Member (Appointed from April 25, 2025)

Board of General Directors

Mr. Doan Van Tuan	General Director
Ms. Dinh Thi Minh Hang	Deputy General Director – Chief Financial Officer
Ms. Nguyen Thi Thu Huong	Deputy General Director – Chief Human Resources Officer
Mr. Chau Tran Minh Khoi	Deputy General Director (Dismissed from March 12, 2025)
Mr. Tran Van Chinh	Deputy General Director (Dismissed from April 29, 2025)

Responsibilities of the Board of General Directors

Board of General Directors of the Company is responsible for preparing Interim Separate Financial Statements which give a true and fair view of the financial position, business performance and cash flows of the Company in the period, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations relating to the preparation and presentation of the Interim Separate Financial Statements. In the preparation of these Interim Separate Financial Statements, Board of General Directors is required to:

- Select suitable accounting policies and then consistently apply them;
- Make judgments and estimates that are reasonable and prudent;
- State whether appropriate accounting standards are respected or any application of material misstatements that needs to be disclosed and justified in Interim Separate Financial Statements;
- Prepare the Separate Interim Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the Separate Interim Financial Statements so as to minimize risks and frauds.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the Interim Separate Financial Statements comply with Vietnamese Accounting Standards, Vietnamese Accounting regime

BOARD OF GENERAL DIRECTORS' REPORT

(continued)

for enterprises and legal regulations relating to the preparation and presentation of the Interim Separate Financial Statements. Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing these Separate Interim Financial Statements.

For and on behalf of the Board of General Directors,

COTANA GROUP JOINT STOCK COMPANY



Dinh Thi Minh Hang

Deputy General Director

(Power of Attorney No. 01/2025/UQ-CNG)

Hanoi, August 22, 2025

No. 2608.06 -25/BC-TC/VAE

Hanoi, August 26, 2025

**REPORT ON REVIEW OF
INTERIM FINANCIAL INFORMATION**

**To: The Shareholders
The Board of Management and Board of General Directors
Cotana Group Joint Stock Company**

We have reviewed the accompanying Interim Separate Financial Statements of Cotana Group Joint Stock Company (hereinafter referred to as "the Company"), prepared on August 22, 2025, from page 05 to page 41, which comprises: Interim Separate Balance Sheet as at 30/6/2025, Interim Separate Income Statement, Interim Separate Cash Flow Statement for the six-month period then ended and Notes to the Interim Separate Financial Statements.

Board of General Directors' responsibility

Board of General Directors of the Company is responsible for the preparation and fair presentation of these Interim Separate Financial Statements of Company in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations relating to the preparation and presentation of the Interim Separate Financial Statements and for such internal control as Board of General Directors determines is necessary to enable the presentation of Interim Separate Financial Statements that are free from material misstatements whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on these Interim Separate 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.

The review of interim financial information consists of conducting interviews, primarily with those responsible for financial and accounting matters, as well as performing analytical procedures and other review procedures. A review is substantially narrower 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.

Conclusion

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



Tran Quoc Tuan

General Director

Audit Practising Registration Certificate

No. 0148-2023-034-1

For and on behalf of

VIETNAM AUDITING AND EVALUATION CO., LTD

Form B 01a - DN

INTERIM SEPARATE BALANCE SHEET

As at 30/6/2025

Unit: VND

ASSETS	Codes	Notes	30/6/2025	01/01/2025
A. CURRENT ASSETS	100		364,321,159,395	371,855,712,545
I. Cash and cash equivalents	110		33,676,827,056	9,840,821,315
1. Cash	111	V.1.	33,676,827,056	9,840,821,315
II. Short-term financial investments	120	V.2.	9,300	10,400
1. Trading securities	121		60,428	60,428
2. Provision for decline in value of trading securities	122		(51,128)	(50,028)
III. Short-term receivables	130		301,313,605,631	336,054,748,731
1. Short-term trade accounts receivable	131	V.3.	244,342,202,789	275,189,947,670
2. Advances to suppliers	132	V.4.	10,268,397,485	11,171,960,206
3. Other short-term receivables	136	V.5.	60,587,887,689	62,085,149,666
4. Provision for short-term doubtful debts	137		(13,884,882,332)	(12,392,308,811)
IV. Inventories	140		29,319,564,496	25,790,360,003
1. Inventories	141	V.7.	29,319,564,496	25,790,360,003
V. Other current assets	150		11,152,912	169,772,096
1. Short-term prepaid expenses	151	V.8.	11,152,912	56,732,316
2. Taxes and receivables to the State budget	153	V.13.	-	113,039,780
B. NON-CURRENT ASSETS	200		356,799,249,549	332,452,090,292
I. Long-term receivables	210		-	204,000,000
1. Other long-term receivables	216	V.5.	-	204,000,000
II. Fixed assets	220		28,449,204,718	29,780,243,491
1. Tangible fixed assets	221	V.9.	25,291,776,691	26,614,192,964
- Historical cost	222		57,575,284,575	68,592,344,803
- Accumulated depreciation	223		(32,283,507,884)	(41,978,151,839)
2. Intangible fixed assets	227	V.10.	3,157,428,027	3,166,050,527
- Historical cost	228		3,297,468,989	3,297,468,989
- Accumulated amortization	229		(140,040,962)	(131,418,462)
III. Investment property	230		-	-
IV. Long-term assets in progress	240		-	-
V. Long-term financial investments	250	V.2.	326,923,136,399	301,360,520,265
1. Investments into subsidiaries	251		317,220,797,444	289,468,497,444
2. Investments into joint-venture, associates	252		10,911,878,500	12,981,878,500
3. Investments into other entities	253		1,984,017,688	2,543,377,888
4. Provision for long-term financial investments	254		(3,193,557,233)	(3,633,233,567)
VI. Other non-current assets	260		1,426,908,432	1,107,326,536
1. Long-term prepaid expenses	261	V.8.	1,426,908,432	1,107,326,536
TOTAL ASSETS (270=100+200)	270		721,120,408,944	704,307,802,837

(Notes from page 10 to page 41 are an integral part of these Interim Separate Financial Statements)

INTERIM SEPARATE BALANCE SHEET

As at 30/6/2025

(Continued)

Unit: VND

RESOURCES	Codes	Notes	30/6/2025	01/01/2025
C. LIABILITIES	300		200,691,000,911	203,862,336,902
I. Current liabilities	310		179,915,532,489	182,661,985,986
1. Short-term trade accounts payable	311	V.11.	48,061,546,444	53,535,336,662
2. Short-term advances from customers	312	V.12.	3,822,728,020	2,161,247,833
3. Taxes and payables to the State budget	313	V.13.	3,688,192,960	2,410,615,558
4. Payables to employees	314		910,380,585	1,514,055,184
5. Short-term accrued expenses	315	V.14.	5,633,391,242	79,143,380
6. Unearned short-term revenue	318	V.16.	793,974,234	732,846,678
7. Other short-term payables	319	V.15.	42,787,022,047	42,658,833,742
8. Short-term loans and obligations under finance lease	320	V.17.	45,035,527,972	55,457,327,913
9. Welfare and bonus fund	322		29,182,768,985	24,112,579,036
II. Non-current liabilities	330		20,775,468,422	21,200,350,916
1. Unearned long-term revenue	336	V.16.	18,380,005,758	18,600,888,252
2. Other long-term payables	337	V.15.	2,395,462,664	2,599,462,664
D. OWNER'S EQUITY	400		520,429,408,033	500,445,465,935
I. Owner's equity	410	V.18.	520,429,408,033	500,445,465,935
1. Owner's contributed capital	411		374,089,820,000	374,089,820,000
- Ordinary shares with voting right	411a		374,089,820,000	374,089,820,000
2. Share premium	412		509,724,891	509,724,891
3. Development and investment fund	418		37,023,101,829	31,043,789,307
4. Retained earnings	421		108,806,761,313	94,802,131,737
- Retained earnings accumulated to the prior year end	421a		82,843,506,693	35,009,006,513
- Retained earnings of the current period	421b		25,963,254,620	59,793,125,224
II. Other fund	430		-	-
TOTAL RESOURCES (440=300+400)	440		721,120,408,944	704,307,802,837

Hanoi, August 22, 2025

COTANA GROUP JOINT STOCK COMPANY

Prepared by

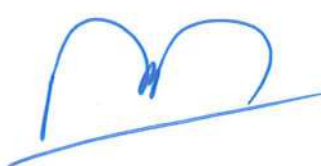
Chief Accountant

Deputy General Director

(Power of Attorney No. 01/2025/UQ-CNG)



Le Thi Trang



Tran Trong Dai



Dinh Thi Minh Hang

Form B 02a - DN

INTERIM SEPARATE INCOME STATEMENT

For the period from 01/01/2025 to 30/6/2025

Unit: VND

Items	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
1. Gross revenue from goods sold and services rendered	01	VI.1.	53,633,811,296	70,456,820,574
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10		53,633,811,296	70,456,820,574
4. Cost of sales	11	VI.2.	48,527,413,038	64,240,902,251
5. Gross profit from goods sold and services rendered (20=10-11)	20		5,106,398,258	6,215,918,323
6. Financial income	21	VI.3.	27,847,146,213	1,927,154,268
7. Financial expenses	22	VI.4.	1,298,875,862	2,492,841,185
In which: Interest expense	23		1,738,551,096	2,841,890,859
8. Selling expenses	25		-	-
9. General and administration expenses	26	VI.7.	6,552,415,295	4,729,095,071
10. Operating profit {30=20+(21-22)-(25+26)}	30		25,102,253,314	921,136,335
11. Other income	31	VI.5.	1,833,017,860	9,090,909
12. Other expenses	32	VI.6.	213,908,074	81,558,903
13. Profit from other activities (40= 31-32)	40		1,619,109,786	(72,467,994)
14. Accounting profit before tax (50=30+40)	50		26,721,363,100	848,668,341
15. Current corporate income tax expenses	51	VI.9.	758,108,480	191,693,421
16. Deferred corporate income tax expenses	52		-	-
17. Net profit after corporate income tax (60=50-51-52)	60		25,963,254,620	656,974,920

Hanoi, August 22, 2025

COTANA GROUP JOINT STOCK COMPANY

Prepared by

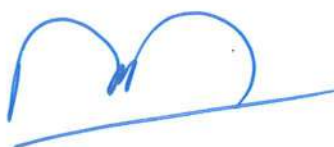
Chief Accountant

Deputy General Director

(Power of Attorney No. 01/2025/UQ-CNG)



Le Thi Trang



Tran Trong Dai



Dinh Thi Minh Hang

Form B 03a - DN

INTERIM SEPARATE CASH FLOW STATEMENT

(Under indirect method)

For the period from 01/01/2025 to 30/6/2025

Unit: VND

Items	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
I. Cash flow from operating activities				
1. Profit before tax	01		26,721,363,100	848,668,341
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		849,340,633	1,297,751,632
- Provisions	03		1,052,898,287	(349,049,674)
- Gains, losses from exchange rate differences due to revaluation of foreign currency-denominated accounts	04		(374,338)	(668,680)
- Gain, loss from investing activities	05		(29,010,237,735)	(1,935,576,497)
- Interest expense	06		1,738,551,096	2,841,890,859
3. Profit from operating activities before changes in working capital	08		1,351,541,043	2,703,015,981
- Increases/Decreases in receivables	09		33,710,609,359	17,191,733,307
- Increases/Decreases in inventories	10		(3,529,204,493)	(727,017,821)
- Increases/Decreases in payables (excluding interest payable, corporate income tax payable)	11		3,895,393,406	(26,924,450,182)
- Increases/Decreases in prepaid expense	12		(274,002,492)	(41,897,067)
- Interest expense paid	14		(1,738,551,096)	(2,841,890,859)
- Corporate income tax paid	15		(359,208,363)	(66,257,545)
- Other cash outflows	17		(909,122,573)	(181,706,280)
Net cash flow from operating activities	20		32,147,454,791	(10,888,470,466)
II. Cash flow from investing activities				
1. Acquisition and construction of fixed assets and other non-current assets	21		(35,836,000)	-
2. Proceeds from liquidation, disposal of fixed assets and other non-current assets	22		1,281,000,000	9,090,909
3. Cash recovered from lending, selling debt instruments of other entities	24		-	7,900,000,000
4. Equity investment in other entities	25		(27,352,300,000)	(1,684,610,000)
5. Cash recovered from investment in other entities	26		414,360,200	3,087,000,000
6. Interest earned, dividends and received profits	27		27,846,771,875	1,926,485,588
Net cash flow from investment activities	30		2,153,996,075	11,237,966,497
III Cash flow from financial activities				
1. Proceeds from borrowing	33		29,087,106,567	47,043,026,684
2. Prepayment of borrowing	34		(39,552,926,030)	(36,433,019,096)
Net cash flow from financial activities	40		(10,465,819,463)	10,610,007,588

(Notes from page 10 to page 41 are an integral part of these Interim Separate Financial Statements)

Form B 03a - DN

INTERIM SEPARATE CASH FLOW STATEMENT

(Under indirect method)

For the period from 01/01/2025 to 30/6/2025

(continued)

Unit: VND

Items	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Net cash flow in the period (50=20+30+40)	50		23,835,631,403	10,959,503,619
Cash and cash equivalents at the beginning of the period	60		9,840,821,315	12,164,603,148
Effect of changes in foreign exchange rates	61		374,338	668,680
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1.	33,676,827,056	23,124,775,447

Hanoi, August 22, 2025

COTANA GROUP JOINT STOCK COMPANY

Prepared by

Chief Accountant

Deputy General Director

(Power of Attorney No. 01/2025/UQ-CNG)



Le Thi Trang



Tran Trong Dai



Dinh Thi Minh Hang

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

I. Operational characteristics of enterprise**1. Structure of ownership**

Cotana Group Joint Stock Company (hereinafter referred to as "the Company") was formerly known as Thanh Nam Construction Co., Ltd., established on June 1, 1993, under Decision No. 2162/QĐ-UB by the Chairman of the Hanoi People's Committee. It was later converted into Thanh Nam Investment and Construction Joint Stock Company and operating under the initial Certificate of Business Registration No. 0103003621 dated February 4, 2004, (first registration) issued by the Hanoi Department of Planning and Investment. On August 31, 2017, the Company was renamed Cotana Group Joint Stock Company based on Resolution No. 02/2017/NQ-DHĐCĐ-CNG of the General Meeting of Shareholders of Thanh Nam Investment and Construction Joint Stock Company. The Company has made 25 times of changes in its Business Registration Certificate.

According to the Business Registration Certificate No. 0101482984, 25th amendment dated September 18, 2024, the Company's charter capital is VND 374,089,820,000 (*Three hundred seventy-four billion, eighty-nine million, eight hundred twenty thousand dong*).

The Company's shares are listed on the Hanoi Stock Exchange (HNX) with the stock code CSC.

2. Business domain

The company operates in the field of construction and real estate business.

3. Business lines

- Completion of construction works; Rental of motor vehicles;
- Real estate business services: real estate consulting services; real estate advertising services; real estate management services; real estate brokerage services; real estate auction services; real estate appraisal services; real estate trading floor services; rental of construction machinery and equipment;
- Agency services for purchasing, selling, and consignment of goods; real estate business;
- Construction and installation of power lines and transformer stations up to 35kV; installation of electrical, water supply, and air-conditioning systems; interior and exterior decoration for buildings;
- Construction of civil, industrial, transportation, irrigation, and infrastructure engineering works;
- For business lines subject to statutory conditions, the Company shall only engage in such activities upon fully satisfying all legal requirements.

The Company' head office: Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City, Vietnam.

4. Normal course of production and business

An ordinary course of production and business of the Company lasts no more than 12 months.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

5. Structure of enterprise**a) List of Directly Controlled Subsidiaries:**

No.	Company name	Address	Voting right proportion	Rate of Benefit
1.	Cotana Infrastructure Construction Joint Stock Company	Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City	51%	51%
2.	Cotana Consultant Construction Joint Stock Company	Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City	51%	51%
3.	Cotana Investment Consultancy and Trading Joint Stock Company	Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City	51%	51%
4.	Cotana Capital Housing Investment and Development Joint Stock Company (i)	CM3-03 Camellia, An Van Duong Urban Area, Vy Da Ward, Hue City	71.12%	65.60%
5.	Cotana Ecolife Urban Joint Stock Company (ii)	DAH2-03A Dahlia, An Van Duong Urban Area, Vy Da Ward, Hue City	55%	53.53%

(i) The equity interest of the Company in Cotana Capital Housing Investment and Development Joint Stock Company is 65.60%, comprising: Direct equity interest of the Company in Cotana Capital Housing Investment and Development Joint Stock Company is 59.85%, Indirect equity interest through Cotana Investment Consultancy and Trading Joint Stock Company is 1.632%, Indirect equity interest through Cotana Consultant Construction Joint Stock Company is 2.423% and Indirect equity interest through Cotana Infrastructure Construction Joint Stock Company is 1.694%.

The voting rights of the Company in Cotana Capital Housing Investment and Development Joint Stock Company amount to 71.12%, comprising: Direct voting rights of the Company in Cotana Capital Housing Investment and Development Joint Stock Company is 59.85%, Indirect voting rights through Cotana Investment Consultancy and Trading Joint Stock Company is 3.20%, Indirect voting rights through Cotana Consultant Construction Joint Stock Company is 4.75%, and Indirect voting rights through Cotana Infrastructure Construction Joint Stock Company is 3.32%.

(ii) During the period, the Company contributed capital to establish a subsidiary - Cotana Ecolife Urban Joint Stock Company in accordance with Resolution No. 10/2024-NQ/HDQT-CNG of the Board of Management dated December 24, 2024. As at 30/6/2025, the Company had contributed VND 120,000,000 in cash and one 7-seat passenger car (license plate No. 30A-232.05, black TOYOTA Fortuner) valued at VND 400,000,000.

The equity interest of the Company in Cotana Ecolife Urban Joint Stock Company is 53.53%, comprising: Direct equity interest of the Company in Cotana Ecolife Urban Joint Stock Company is 52.00%, Indirect equity interest through Cotana Consultant Construction Joint Stock Company is 1.530%.

The voting rights of the Company in Cotana Ecolife Urban Joint Stock Company is 55.00%, comprising: Direct voting rights of the Company in Cotana Ecolife Urban Joint Stock Company is 52.00%, Indirect voting rights through Cotana Consultant Construction Joint Stock Company is 3.00%.

Form B09a - DN

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

b) List of the Company's associates:

No.	Company name	Company' head office	Main operating activities	Capital contribution ratio	Voting rights ratio
1.	Thanh Nam Glass Company Limited (*)	Tien Son Industrial Park, Tu Son Town, Bac Ninh Province	Glass production	0%	0%
2.	BMS - Thanh Nam Company Limited	Ngoc Liep Industrial Park, Kieu Phu Commune, Hanoi City	Reinforcement production	25.09%	25.09%
3.	Cotana Green Landscape Architecture Joint Stock Company	Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City	Landscape architecture	20.68%	20.68%
4.	Green Garden Urban Service Joint Stock Company	2nd Floor, CM3-21 Camellia An Van Duong Urban Area, Vy Da Ward, Hue City.	Urban management services	30%	30%
5.	Cotana Construction Joint Stock Company	Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City	Construction	45%	45%

(*) During the period, the Company divested all of its capital contribution in Thanh Nam Glass Company Limited in accordance with the Board of Management's Resolution No. 05/2025-NQ/HDQT-CNG dated May 24, 2025.

c) List of entities with independent accounting:

The company has 01 branch, Branch of Cotana Group Joint Stock Company, located at No. 2-4-6, Street No. 7, Conic Residential Area, Nguyen Van Linh Street, Binh Hung Commune, Ho Chi Minh City, Vietnam.

6. Comparability of information on the Interim Separate Financial Statements

The respective information and figures presented in the Interim Separate Financial Statements of the Company for the period from 01/01/2025 to 30/6/2025 are comparative.

7. Number of employees

The number of the employees as at 30/6/2025 was 52 people (as at 31/12/2024: 60 people).

II. Accounting period, currency used in accounting

1. Accounting period

The Company's accounting period begins on 01/01 and ends on 31/12 every year. These Interim Separate Financial Statements are prepared for the period from 01/01/2025 to 30/6/2025.

2. Currency used in accounting

The currency used in accounting is Vietnam dong ("VND") accounted under the principle of historical cost, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and the legal regulations related to the preparation and presentation of Interim Separate Financial Statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

III. Applied accounting regime and standards

1. Applied accounting regime and standards

The Company applies the Accounting regime for enterprises promulgated under the Circular No 200/2014/TT-BTC dated 22/12/2014 by Ministry of Finance guiding the accounting regime for enterprises and Circular No. 53/2016/TT-BTC dated 21/03/2016 by Ministry of Finance regarding amendment to some articles of Circular No. 200/2014/TT-BTC.

2. Statement on the compliance to Accounting Standards and Accounting regime

The Company's Interim Separate Financial Statements are prepared and presented in accordance with current Vietnamese Accounting Standards and Vietnamese Accounting regime for enterprises and relevant legal regulations to the preparation and presentation of the Interim Separate Financial Statements.

IV. Summary of significant accounting policies

1. Basis of preparing the Interim Separate Financial Statements

The Interim Separate Financial Statements are separate for the Company's head office only and do not include the financial data of its branch. The Company prepares these Interim Separate Financial Statements with a view to disclosing information, in particular, in accordance with regulations in the Circular No. 96/2020/TT-BTC dated 16/11/2020 by Ministry of Finance guiding information disclosure on stock exchange market. In addition, the Company also prepares Interim Consolidated Financial Statements for the Company and Subsidiaries (as presented in details in Note I.5.) for the period from 01/01/2025 to 30/6/2025 and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations related to the preparation and presentation of Interim Consolidated Financial Statements.

Users of the Interim Separate Financial Statements should read them together with the Interim Consolidated Financial Statements in order to obtain full information on the Company's interim consolidated financial position, consolidated results of operations, and consolidated cash flows.

2. Estimates

The preparation of Interim Separate Financial Statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the Interim Separate Financial Statements and the reported amounts of revenues and expenses during the financial period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

3. Principle for recognizing cash

Cash comprise cash on hand, cash in bank.

4. Accounting principle for financial investments

Trading Securities

Trading securities are securities held by the Company for the purpose of trading to earn profits.

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the consideration at the transaction date, plus any costs directly attributable to the acquisition of the trading securities.

The recognition of trading securities occurs at the time the Company obtains ownership, specifically as follows:

- + For listed securities: recognized at the trade date (T+0);

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS *(continued)*

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

Interest, dividends, and profits accumulated prior to the acquisition of trading securities are accounted for as a reduction in the carrying amount of the respective trading securities. Interest, dividends, and profits accruing after the acquisition of trading securities are recognized as income. Dividends received in the form of shares are recorded only by the increase in the number of shares, without recognizing the value of the shares received.

Provision for the decline in value of trading securities is established for each type of security purchased and traded on the market when its market price is lower than its cost. The fair value of listed trading securities is determined based on the closing price at the end of the reporting period. If the stock market is not trading on the reporting date, the fair value of the securities is based on the closing price of the most recent trading session prior to the reporting date.

Increase, decrease in the provision for the decline in value of trading securities which need to be recognized at the end of the reporting period, are recorded in finance expenses.

Investment into subsidiaries, associates

Investment into subsidiaries

Subsidiaries are companies under control of the Company. The control means the Company is able to control financial policies and operations of investee companies in order to get economic benefits from these companies.

Investments into associates

An associate is an entity in which the Company has significant influence but not control over the financial and operating policies and that is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

Investments in subsidiaries and associates are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of arising.

Dividends and profits from periods prior to the investment being purchased are recorded as a reduction in the value of the investment itself. Dividends and profits from periods subsequent to the investment being purchased are recorded as revenue.

Dividends received in shares are only recorded as the number of shares increased, not record the value of the shares received.

Provision for losses on investments in subsidiaries and associates is recognized at the time of preparing the Interim Financial Statements when the carrying amount of such investments has declined below cost. The Company makes provisions as follows:

- For investments whose fair value cannot be determined at the reporting date, a provision is made for the amount equal to the difference between the actual contributed capital of the parties in the subsidiary or associate and the actual equity of the subsidiary or associate, multiplied by the Company's ownership percentage in relation to the total contributed capital of the parties in the subsidiary or associate.

Increase, decrease in the provision for investment in subsidiaries and associates companies that must be appropriate at the closing date of preparing Interim Separate Financial Statements is recorded in financial expenses.

Investments into other entities

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recorded at cost, including the purchase price or capital contribution plus direct costs related to the investment. Dividends and profits from periods before the investment is purchased are recorded as a reduction in the value of the investment itself. Dividends and

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS *(continued)*

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

profits from periods after the investment is purchased are recorded as revenue. Dividends received in shares are only recorded as the number of shares increased, not the value of the shares received.

Provision for losses on investments in equity instruments of other entities is recognized at the time of preparing the Interim Financial Statements when the investments have a decline compared to the original price, the Company makes provisions as follows:

- For investments whose fair value cannot be determined at the reporting date, provisions are made at an amount equal to the difference between the actual capital contributions of the parties at other entities and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties at other entities.

Increase, decrease in the provision for investment in other entities that must be appropriated at the closing date of preparing Interim Separate Financial Statements is recorded in financial expenses.

5. Accounting principle of accounts receivable

Receivables are stated at book value less provision for doubtful debts.

Classification of receivables is made on the following principle:

- Trade accounts receivable consist of receivables with their commercial nature arising from transactions with their purchasing-selling nature between the Company and buyers who are independent entities from the Company.
- Other receivables consist of receivables with their non-commercial nature, not related to transactions with their purchasing-selling nature.

Provision for doubtful debts is made for each doubtful based on age of each debt amounts or estimated loss that may incur because debtors are insolvent under liquidation, bankruptcy or similar hardship.

Increase, decrease in provision for doubtful debts to be made at the accounting period end shall be recognized into general administration expenses.

6. Principle for recognizing inventories

Inventories are recognized at the lower of cost and net realizable value. The cost of inventories consists of expenses of acquisition, processing and other directly related expenses incurred to bring inventories to their present location and condition.

Net realizable value is determined as the estimated selling price of inventories during the normal business period minus the estimated costs to complete and sell them.

Cost is calculated using Specific Identification Method and applied perpetual method.

The Company's inventory impairment provision is appropriated in accordance with current accounting regulations. Accordingly, the Company is allowed to appropriated an allowance for obsolete, damaged, or substandard inventory and in cases where the historical cost of inventory is higher than the net realizable value at the end of the fiscal period.

As at 30/6/2025, the Company had no inventory requiring provision for price reduction.

7. Principle for fixed asset recognition and depreciation

7.1 Principle for tangible fixed asset recognition and depreciation

Tangible fixed assets are recognized at their historical cost, presented in the Interim Separate Balance Sheet under the items of historical cost, accumulated depreciation and carrying amount.

The historical cost of procured tangible fixed assets includes their purchase price (excluding trade discount or other discount), taxes and directly related costs to bring such assets into the ready-for-use state.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

Historical cost of fixed assets which are constructed by contractors includes value of completed and handover works, directly-related costs and stamp duty.

The expenses incurred after the initial recognition of tangible fixed assets are recorded as the increases of historical cost of assets when these expenses are sure to increase economic benefits in the future. The incurred expenses which do not satisfy the above conditions are recognized into operating expenses in the period.

The Company applied straight-line depreciation method to tangible fixed assets. Tangible fixed assets are accounted and classified into groups by their nature and purpose of utilization in the Company's production and business operation, including:

<i>Type of fixed assets</i>	<i>Depreciation duration <year></i>
- Land, building and architectural objects	15 – 49
- Machinery, equipment	05 – 10
- Means of transportation	06 – 07
- Managerial equipment, tools	03 – 06
- Other fixed assets	03

Gains or losses arising from the disposal or sales of assets are the difference between the proceeds from the disposal and the remaining book value of the assets and are recognized in the income statement.

7.2 Principle for intangible fixed asset recognition and amortization

Intangible fixed assets are recognized at their historical cost, presented in the Interim Separate Balance Sheet under the items of historical cost, accumulated amortization and carrying amount.

Historical cost of acquired intangible fixed assets consists of their total purchase price to bring the assets to their state of ready-to-use. The costs arising after initial recognition of intangible fixed assets are recorded as production costs in the period excluding specific costs of a specific intangible asset, enabling an increase in the future economic benefits.

When an intangible fixed asset is sold or disposed, historical cost and accumulated amortization are written off and gain or loss from disposal is recognized into income or expense in the period.

Intangible Fixed assets of the Company includes accounting software and land use rights with indefinite term.

Costs related to computer software programs not embedded as an integral part of the associated hardware are capitalized. The historical cost of the computer software includes all expenses incurred by the Company until the software is ready for use. Computer software is depreciated using the straight-line method over a period of three years.

Land use rights with indefinite usage periods are not depreciated.

8. Principles of recognition and allocation of prepaid expenses

Prepaid expenses consist of actual expenses incurred but related to the business performance of many accounting periods. Prepaid expenses include tools, instruments issued for use and awaiting for allocation and other prepaid expenses.

Tools and instruments: Tools and instruments that are put into use are allocated to expenses over a period not exceeding 3 years, using the straight-line method.

9. Principles of accounting liabilities

Liabilities are amounts payable to suppliers and other subjects. Liabilities comprise trade accounts payable and other payables. Liabilities are not recorded at lower amounts than payment obligation.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS *(continued)*

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

Classification of liabilities is made on the following principle:

- Trade accounts payable comprise of liabilities with their commercial nature arising from purchasing goods, services, assets and the suppliers are independent from buyers, including payables between parent company and its subsidiaries;
- Other amounts payable comprise amounts payable with their non-commercial nature, not related to transactions of purchasing, selling and supplying goods, services.

Liabilities are monitored by details of each item and due date.

10. Principle for recognizing loans

Loans are recognized on the basis of receipts, bank vouchers, loan agreement and loan contracts.

Loans are monitored by details of each item, due date and original currency.

11. Principle for recognizing accrued expense

The Company's accrued expenses include pre-accruals for completed project volumes. These are actual expenses incurred during the reporting period but not yet paid due to the absence of invoices or insufficient accounting documentation. These are recorded as production and business costs for the reporting period.

Accrued expenses on production and business expenses in the period are calculated strictly with reasonable and reliable evidence on the expenses to be accrued in the period to ensure the accounting expenses payable to be accounted will match the actual costs incurred.

12. Principles for Recording Unearned Revenue

Unearned revenue for the Company during the accounting period refers to revenue received in advance from customers for one or more periods related to office rental at the Cotana building, Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City, Vietnam.

13. Principle for recognizing owner's equity

Owners' contributed capital is recognized by shareholders' actual capital contribution.

Capital surplus is recognized as the difference between the issuance price and the par value of shares during the initial issuance, additional issuance.

Retained earnings are the profit amounts from enterprise's business operation after deducting CIT expense this year and the retroactive adjustments due to changes in accounting policies and the retroactive adjustment of material misstatements in the previous years.

Profit after corporate income tax is allocated to shareholders right after funds are made for under the Corporation Article of the Company as well as legal regulations and upon approval of the Annual General Meeting.

The distribution of profits to shareholders takes into account non-cash items included in retained earnings after tax that may affect cash flows and the ability to pay dividends, such as revaluation gains on monetary items and financial instruments, which are considered other non-cash items.

Dividends are recognized as a liability on the Company's balance sheet after the dividend distribution has been approved by the Board of Directors and the record date for the dividend entitlement has been announced by the Vietnam Securities Depository.

14. Principle and method of recognizing revenue, other income

Revenue of the Company includes revenue from real estate sales, construction, office leasing, provision of other services and revenue from interest income, dividends.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS *(continued)*

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

Revenue from real estate sales

Revenue from real estate sales where the Company is the investor is recognized when all five (5) conditions below are simultaneously satisfied:

- The real estate is fully completed and handed over to the buyer; the Company has transferred the risks and benefits attached to the ownership rights of the real estate to the buyer;
- The Company no longer retains the right to manage or control the real estate as its owner or controller;
- Revenue can be measured with reasonable certainty;
- The Company has received or will receive economic benefits from the real estate transaction; and
- Costs related to the real estate selling are identifiable.

Revenue from services rendered

Revenue from service provision is recognized when the outcome of such transaction is determined reliably. In case such provision of services is related to many periods, the revenue is recognized in the period corresponding to the amount of work completed at the cut-off date of the period. Revenue from service provision is determined when all the following four (4) conditions are simultaneously met:

- Turnover is determined with relative certainty; In case the contract specifies that buyers have the right to return services that were bought under specific terms, the revenue is only recognized when these specific terms no longer exist and the buyers have no right to return services rendered;
- It is possible to obtain economic benefits from the service provision transaction;
- The work volume completed on the cut-off date of the Financial Statements can be determined; and
- The costs incurred from the transaction and the costs of its completion can be determined.

Construction Revenue

When the outcome of a construction contract can be reliably estimated:

- + For construction contracts under which the contractor is paid based on the planned progress, revenue and expenses related to the contract are recognized in proportion to the work completed, as determined by the Company, at the reporting date of the financial statements.
- + For construction contracts under which the contractor is paid based on the value of work performed, revenue and expenses related to the contract are recognized in proportion to the work completed, as confirmed by the customer and reflected in the issued invoices.

Increases or decreases in construction volume, compensation receivables, and other receipts are recognized as revenue only when agreed with the customer.

When the outcome of a construction contract cannot be reliably estimated, then:

- + Revenue is recognized only to the extent of contract costs incurred for which recovery is reasonably assured.
- + Contract costs are recognized as expenses only when they are incurred.

Differences between the cumulative total revenue recognized and the cumulative amounts invoiced according to the scheduled plan of the contract are recorded as receivables or payables based on the planned progress of construction contracts.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

Interest income

Interest amounts are recognized on accrual basis, being determined on balances of deposits and actual interest rate in the period.

Dividends and distributed profits

Dividends and distributed profits are recognized when the Company is entitled to receive dividends or profits from its investments. Dividends received in the form of shares are recorded only by the increase in the number of shares and the value of the shares received is not recognized.

Advances received from customers are not recognized as revenue for the period.

15. Principle and method of recognizing financial expense

Financial expense recognized in Interim Separate Income Statement is the total financial expense incurred in the period, without offset with revenue from financial income, including interest expenses.

16. Tax liabilities

Value added tax (VAT)

The Company declares and calculates VAT under the guidelines of current value added tax law.

Corporate income tax

Corporate income tax presents the total amount of current tax payable.

Current tax payable is calculated on taxable profit in the period. Taxable income differs from net profit presented in the Income Statement because taxable income does not include assessable incomes or expenses or deductible one in other years (including losses carried forward, if any) and it further excludes items that are non-taxable or non-deductible.

The Company applies corporate income tax rate at 20% on taxable profit.

The corporate income tax of the Company is determined in conformity with current tax regulations. However, these regulations may change from time to time and the final determination of corporate income tax will depend on the tax check results of competent tax authorities.

Other taxes

Other taxes and fees are declared and paid to the local tax authorities in compliance with the current regulations of the State.

V. Additional information of items presented in Interim Separate Balance Sheet

1. Cash

	30/6/2025	01/01/2025
	VND	VND
Cash on hand	470,189,965	229,806,702
Cash in bank	33,206,637,091	9,611,014,613
Total	33,676,827,056	9,840,821,315

COTANA GROUP JOINT STOCK COMPANY

Address: Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City, Vietnam

INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 01/01/2025 to 30/6/2025

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

2. Financial investments

a) Trading securities

Unit: VND

	30/6/2025			01/01/2025		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Total value of shares	60,428	9,300	(51,128)	60,428	10,400	(50,028)
GTA: Thuan An Wood Processing., JSC	60,428	9,300	(51,128)	60,428	10,400	(50,028)
Total	60,428	9,300	(51,128)	60,428	10,400	(50,028)

b) Capital contribution into other entities

	30/6/2025			01/01/2025		
	Cost	Provision	Carrying	Cost	Provision	Carrying
Investment into subsidiaries	317,220,797,444	-	317,220,797,444	289,468,497,444	-	289,468,497,444
Cotana Infrastructure Construction., JSC	6,781,860,332	-	6,781,860,332	6,781,860,332	-	6,781,860,332
Cotana Consultant Construction., JSC	4,463,000,000	-	4,463,000,000	4,463,000,000	-	4,463,000,000
Cotana Capital Housing Investment and Development., JSC (1)	299,555,310,000	-	299,555,310,000	272,323,010,000	-	272,323,010,000
Cotana Investment Consultancy and Trading., JSC	5,900,627,112	-	5,900,627,112	5,900,627,112	-	5,900,627,112
Cotana Ecolife Urban., JSC (2)	520,000,000	-	520,000,000	-	-	-
Investments into associates	10,911,878,500	(2,855,545,536)	8,056,332,964	12,981,878,500	(3,295,221,870)	9,686,656,630
Thanh Nam Glass Company Limited (3)	-	-	-	2,070,000,000	(737,955,874)	1,332,044,126
BMS - Thanh Nam Company Limited	4,311,878,500	(2,278,131,735)	2,033,746,765	4,311,878,500	(1,807,089,847)	2,504,788,653
Cotana Green Landscape Architecture., JSC	600,000,000	-	600,000,000	600,000,000	-	600,000,000
Green Garden Urban Service., JSC	1,500,000,000	-	1,500,000,000	1,500,000,000	-	1,500,000,000
Cotana Construction., JSC	4,500,000,000	(577,413,801)	3,922,586,199	4,500,000,000	(750,176,149)	3,749,823,851

COTANA GROUP JOINT STOCK COMPANY

Address: Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City, Vietnam

INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 01/01/2025 to 30/6/2025

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

<i>Investments into other entities</i>	1,984,017,688	(338,011,697)	1,646,005,991	2,543,377,888	(338,011,697)	2,205,366,191
Capital Construction and Trading., JSC (4)	-	-	-	59,360,200	-	59,360,200
Thanh Nam Import and Export Investment., JSC	550,000,000	(47,137,534)	502,862,466	550,000,000	(47,137,534)	502,862,466
ICC BIG Construction Investment., JSC	534,017,688	-	534,017,688	534,017,688	-	534,017,688
Hudland Trade and Service., JSC (5)	-	-	-	500,000,000	-	500,000,000
Capella Viet Nam., JSC	500,000,000	(290,874,163)	209,125,837	500,000,000	(290,874,163)	209,125,837
Thanh Nam Architecture and Interior., JSC	400,000,000	-	400,000,000	400,000,000	-	400,000,000
Total	330,116,693,632	(3,193,557,233)	326,923,136,399	304,993,753,832	(3,633,233,567)	301,360,520,265

As at 30/6/2025, The Company has no basis to determine the fair value of its investments in subsidiaries, associates, and other entities for disclosure in the interim separate financial statements for the period from January 1, 2025 to June 30, 2025, due to the absence of market quotations or insufficient information to assess fair value. The fair value of these investments may differ from their carrying amounts.

Summary of the operations of subsidiaries and associates

The subsidiaries and associates are operating normally, with no significant changes compared to the previous period.

Significant transactions between the Company and subsidiaries and associates during the period

- Cotana Infrastructure Construction Joint Stock Company: Construction execution.
- Cotana Construction Joint Stock Company: Construction execution.
- Cotana Consultant Construction Joint Stock Company: Service rental.
- Cotana Capital Housing Investment and Development Joint Stock Company: Construction execution.
- Cotana Investment Consultancy and Trading Joint Stock Company: Purchase and sale of goods, installation services.
- Thanh Nam Glass Company Limited: No transactions incurred.
- BMS - Thanh Nam Company Limited: Service rental.
- Cotana Green Landscape Architecture Joint Stock Company: Construction execution.
- Green Garden Urban Service Joint Stock Company : Asset rental.
- Cotana Ecolife Urban Joint Stock Company: No transactions incurred.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)***Other supplementary information**

(1) During the period, the Company acquired an additional 2,723,230 shares of Cotana Capital Housing Investment and Development Joint Stock Company for VND 27,232,300,000 with Resolution No. 01/2025-NQ/DHDCD-CNG of the Board of Management dated April 25, 2025. As at 30/6/2025, the Company held 29,955,531 shares, equivalent to 59.85% of the charter capital of Cotana Capital Housing Investment and Development Joint Stock Company.

(2) During the period, the Company contributed capital to establish a subsidiary - Cotana Ecolife Urban Joint Stock Company in accordance with Resolution No. 10/2024-NQ/HDQT-CNG dated December 24, 2024.

(3) During the period, the Company divested all of its capital contribution in Thanh Nam Glass Company Limited in accordance with the Board of Management's Resolution No. 05/2025-NQ/HDQT-CNG dated May 24, 2025.

(4) During the period, the Company divested all of its capital contribution in Capital Construction and Trading Joint Stock Company in accordance with the Board of Management's Resolution No. 05/2025-NQ/HDQT-CNG dated May 24, 2025. As at 30/6/2025, The Company no longer holds any equity interest in Capital Construction and Trading Joint Stock Company.

(5) During the period, the Company divested all of its capital contribution in Hudland Trade and Service Joint Stock Company in accordance with the Board of Management's Resolution No. 08/2025-NQ/HDQT-CNG dated Jun 20, 2025. As at 30/6/2025, The Company no longer holds any equity interest in Hudland Trade and Service Joint Stock Company.

3. Trade accounts receivable

Unit: VND

		30/6/2025		01/01/2025	
		Amount	Provision	Amount	Provision
a)	Short term				
	Ivland Joint Stock Company	189,758,520,309	-	223,255,070,136	-
	Ecopark Corporation Joint Stock Company	13,662,620,141	-	13,662,620,141	-
	Cotana Capital Housing Investment and Developmentjoint Stock Company	9,701,394,371	-	10,224,273,006	-
	Viet Nam Construction and Import - Export Joint Stock Corporation(Vinaconex)	9,993,012,421	-	2,465,441,921	-
	Others	21,226,655,547	(4,439,484,304)	25,582,542,466	(6,434,096,496)
	Total	244,342,202,789	(4,439,484,304)	275,189,947,670	(6,434,096,496)

b) Trade accounts receivable from related parties: Details are presented in Note VIII.2.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)***4. Advances to suppliers**

	30/6/2025 VND	01/01/2025 VND
a) Short term		
Cotana Investment Consultancy and Trading Joint Stock Company	-	3,425,701,358
Dai Duong Ecological Investment Joint Stock Company	4,240,115,198	4,240,115,198
Axiang Joint Stock Company	1,683,086,040	865,785,000
Flexfit Joint Stock Company	1,046,824,158	-
Others	3,298,372,089	2,640,358,650
Total	10,268,397,485	11,171,960,206

b) Advances to suppliers from related parties: Details are presented in Note VIII.2.**5. Other receivables**

	30/6/2025		01/01/2025	
	Amount	Provision	Amount	Provision
a) Short term	60,587,887,689	(9,445,398,028)	62,085,149,666	(5,958,212,315)
Other receivables	56,276,460,019	(9,445,398,028)	56,329,337,440	(5,958,212,315)
BB Investment and Development One Member Company Limited (1)	18,929,875,000	-	18,929,875,000	-
DB Investment and Development One Member Company Limited (1)	12,858,125,000	-	12,858,125,000	-
Kieu Le Construction Joint Stock Company (2)	5,197,260,274	-	5,000,000,000	-
Branch of Cotana Group Joint Stock Company	4,786,630,133	(4,786,630,133)	5,958,212,315	(5,958,212,315)
Bemes Production and Export-Import Corporation (3)	13,976,303,684	(4,658,767,895)	12,973,709,486	-
Others	528,265,928	-	609,415,639	-
Advances	4,311,427,670	-	5,755,812,226	-
Enterprise No. 10	1,173,826,081	-	1,173,826,081	-
Construction Enterprise No. 2	1,046,701,337	-	1,046,701,337	-
Dinh Thi Minh Hang	-	-	1,676,117,175	-
Nguyen Thi Thu Huong	520,000,000	-	520,000,000	-
Others	1,570,900,252	-	1,339,167,633	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

b) Long term	-	-	204,000,000	-
Deposits, collaterals	-	-	204,000,000	-
Total	60,587,887,689	(9,445,398,028)	62,289,149,666	(5,958,212,315)

(1) Receivables from BB Investment and Development One Member Company Limited and DB Investment and Development One Member Company Limited regarding the transfer of capital contributions Comaland Investment and Development Real Estate Joint Stock Company, which Cotana Group Joint Stock Company had been entrusted by individuals to invest in and transfer capital contributions at Comaland Investment and Development Real Estate Joint Stock Company. As at 30/6/2025, the Company has not yet recovered the transferred capital contributions to repay the individual investors who entrusted the investment.

(2) This represents the capital contribution to Kieu Le Construction Joint Stock Company for the implementation of the Kieu Le Housing Project, pursuant to Investment Cooperation Contract No. 113/2018/HDHT/Kieule - Cotana dated April 20, 2018.

(3) Other receivables from Bemes Production and Export-Import Corporation represent the amount paid by the Company on behalf of Bemes Production and Export-Import Corporation for land rental fees under the Business Cooperation Contract No. 10/HDHTKD/Cotana-Bemes dated March 19, 2013. This is due to the fact that the Company has not yet completed the procedures for transferring the investor's obligations, along with the responsibility for fulfilling financial obligations related to land use, for Lot VP5 to Bemes Production and Export-Import Corporation.

c) *Other receivables from related parties: Details are presented in Note VIII.2.*

6. Bad debts

		Unit: VND	
		30/6/2025	01/01/2025
		Cost	Recoverable value
Total value of receivables that are overdue or not overdue but hardly to be recovered			
Trade accounts receivable			
HUD1 Investment and Construction Joint Stock Company	-	-	527,666,305
Hudland Real Estate Investment and Developement Joint Stock Company	16,037,100	-	295,673,800
Housing and Urban Development Corporation	720,914,571	-	720,914,571
Development Limited Company No1	-	-	1,574,946,164

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)*

DB Investment and Development One Member Company Limited	3,769,375,000	3,188,562,500	3,769,375,000	3,188,562,500
BOT Quoc Lo 6 – Hoa Lac – Hoa Binh One-Member Limited Liability Company	1,322,719,462	-	1,322,719,462	-
Others	1,799,000,671	-	1,411,363,694	-
Other receivables				
Branch of Cotana Group Joint Stock Company	4,786,630,133	-	5,958,212,315	-
Bemes Production and Export-Import Corporation	4,658,767,895	-	-	-
Total	17,073,444,832	3,188,562,500	15,580,871,311	3,188,562,500

7. Inventories

Unit: VND

	30/6/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Work in progress (*)	19,253,954,841	-	15,724,750,348	-
Real estate inventories	10,065,609,655	-	10,065,609,655	-
Total	29,319,564,496	-	25,790,360,003	-

(*) Work in progress includes construction costs in progress for the foundation and superstructure of the Dahlia apartment buildings; construction of the underground works up to elevation 0.00 (including piles, foundations, walls and first floor beams and slabs) of Block XH1 under the social housing project – OXH1 high-rise apartment building; two West Island Laurel Villas of the Ecogarden Hue project; supply of equipment, labor and auxiliary materials for the construction of Suoi Man Bridge (Km5+806.4), Km10+626.6 Bridge under the Ha Giang – Tuyen Quang Expressway Project; and other projects where the Company acts as construction contractor.

8. Prepaid expenses

	30/6/2025	01/01/2025
	VND	VND
a) Short term	11,152,912	56,732,316
Other prepaid expenses	11,152,912	56,732,316
b) Long term	1,426,908,432	1,107,326,536
Tools and instruments in use	80,509,905	87,141,360
Fire protection system installation costs	218,683,744	289,353,536
Office building renovation and repair	511,582,148	730,831,640
Prepaid office rent	596,619,000	-
Other prepaid expenses	19,513,635	-
Total	1,438,061,344	1,164,058,852

COTANA GROUP JOINT STOCK COMPANY

INTERIM SEPARATE FINANCIAL STATEMENTS

Address: Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City, Vietnam

For the period from 01/01/2025 to 30/6/2025

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

9. Increases, decreases of tangible fixed assets

Items	Land, building and architectural objects	Machinery, equipment	Means of transportation	Managerial equipment, tools	Other fixed assets	Total
Unit: VND						
<i>Historical cost</i>						
Balance as at 01/01/2025	41,691,975,460	12,724,905,790	11,520,304,131	1,366,159,422	1,289,000,000	68,592,344,803
Purchase in the period	35,836,000	-	-	-	-	35,836,000
Disposal	-	(7,812,902,864)	(2,151,455,182)	-	-	(9,964,358,046)
Other decreases (*)	-	-	(1,088,538,182)	-	-	(1,088,538,182)
Balance as at 30/6/2025	41,727,811,460	4,912,002,926	8,280,310,767	1,366,159,422	1,289,000,000	57,575,284,575
<i>Accumulated depreciation</i>						
Balance as at 01/01/2025	15,991,019,791	12,095,072,227	11,252,191,678	1,350,868,143	1,289,000,000	41,978,151,839
Charge for the period	609,982,307	214,527,880	916,667	15,291,279	-	840,718,133
Disposal	-	(7,562,564,510)	(1,884,259,396)	-	-	(9,446,823,906)
Other decreases (*)	-	-	(1,088,538,182)	-	-	(1,088,538,182)
Balance as at 30/6/2025	16,601,002,098	4,747,035,597	8,280,310,767	1,366,159,422	1,289,000,000	32,283,507,884
<i>Net book value</i>						
As at 01/01/2025	25,700,955,669	629,833,563	268,112,453	15,291,279	-	26,614,192,964
As at 30/6/2025	25,126,809,362	164,967,329	-	-	-	25,291,776,691

(*) During the period, the Company contributed capital to establish its subsidiary – Cotana Ecolife Urban Joint Stock Company – in the form of a motor vehicle.

- The net book value of tangible fixed assets used as mortgages and pledges to secure loans as at 30/6/2025 is VND 22,474,141,367 (As at 31/12/2024: VND 23,264,528,614).

- Historical cost of fixed assets which has been fully depreciated but still in use as at 30/6/2025 is VND 15,040,927,662 (As at 31/12/2024: VND 21,370,736,889).

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)***10. Increases, decreases of intangible fixed assets**

	Land use rights	Management software	Unit: VND Total
<i>Historical cost</i>			
Balance as at 01/01/2025	3,153,499,999	143,968,990	3,297,468,989
Balance as at 30/6/2025	3,153,499,999	143,968,990	3,297,468,989
<i>Accumulated amortization</i>			
Balance as at 01/01/2025	-	131,418,462	131,418,462
Charge for the period	-	8,622,500	8,622,500
Balance as at 30/6/2025	-	140,040,962	140,040,962
<i>Net book value</i>			
As at 01/01/2025	3,153,499,999	12,550,528	3,166,050,527
As at 30/6/2025	3,153,499,999	3,928,028	3,157,428,027

- The net book value of intangible fixed assets used as mortgages and pledges to secure loans: VND 3,153,499,999 (As at 31/12/2024 is VND 3,153,499,999)

- Historical cost of fixed assets which has been fully depreciated but still in use: VND 57,743,990 (As at 31/12/2024: VND 57,743,990)

11. Trade accounts payable

	30/6/2025		01/01/2025	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
<i>a) Short term</i>				
Cotana Green Landscape Architecture Joint Stock Company	1,446,846,736	1,446,846,736	3,466,106,807	3,466,106,807
Thua Thien Hue Concrete and Construction Joint Stock Company	2,060,345,249	2,060,345,249	1,814,818,849	1,814,818,849
Do Thanh Aluminum Joint Stock Company	3,905,782,586	3,905,782,586	10,482,565,820	10,482,565,820
Viet Nam Consultancy Investment Construction Joint Stock Company	6,743,869,923	6,743,869,923	5,230,975,884	5,230,975,884
Cotana Investment Consultancy and Trading Joint Stock Company	7,863,175,790	7,863,175,790	-	-

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)*

Thanh Nam Glass Company Limited	-	-	2,070,000,000	2,070,000,000
Others	26,041,526,160	26,041,526,160	30,470,869,302	30,470,869,302
Total	48,061,546,444	48,061,546,444	53,535,336,662	53,535,336,662

b) *Trade accounts payable from related parties: Details are presented in Note VIII.2.***12. Advances from customers**

	30/6/2025 VND	01/01/2025 VND
a) <i>Short term</i>		
Dao Thu Thuy	3,000,000,000	1,500,000,000
Nguyen Nam Anh	636,120,000	502,200,000
Others	186,608,020	159,047,833
Total	3,822,728,020	2,161,247,833

b) *Advances from customers from related parties: Details are presented in Note VIII.2.***13. Taxes and payables to the State budget**

	01/01/2025	Amounts payable in the period	Amounts paid in the period	Unit: VND 30/6/2025
a) <i>Payables</i>				
Value added tax	1,347,402,635	1,286,730,998	1,583,895,456	1,050,238,177
Personal income tax	240,573,688	197,237,479	181,048,603	256,762,564
Corporate income tax	822,639,235	758,108,480	359,208,363	1,221,539,352
Land and housing tax	-	1,159,652,867	-	1,159,652,867
Fees, charges and others	-	142,025,281	142,025,281	-
Total	2,410,615,558	3,543,755,105	2,266,177,703	3,688,192,960
b) <i>Receivables</i>				
Land and housing tax	113,039,780	113,039,780	-	-
Total	113,039,780	113,039,780	-	-

14. Accrued expenses

	30/6/2025 VND	01/01/2025 VND
<i>Short term</i>		
Accrued expenses for completed construction work	5,633,391,242	79,143,380
Total	5,633,391,242	79,143,380

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)***15. Other payables**

	30/6/2025	01/01/2025
	VND	VND
a) Short term	42,787,022,047	42,658,833,742
Trade union fee	81,038,720	87,795,120
Credit balance of account 138	102,440,299	105,584,967
Credit balance of account 141	5,295,101,972	5,097,889,379
Nguyen Van Dan	-	479,917,104
Thanh Nam Carpentry and Interior Enterprise	4,964,765,868	4,391,656,876
Others	330,336,104	226,315,399
Other payables	37,278,441,056	37,367,564,276
Pham Manh Long (1)	25,804,500,000	25,804,500,000
Le Thi Van Anh (1)	5,983,500,000	5,983,500,000
Others	5,490,441,056	5,579,564,276
Deposits received	30,000,000	-
b) Long term	2,395,462,664	2,599,462,664
Dao Ngoc Thanh (2)	2,389,462,654	2,389,462,654
Thanh Nam Land Investment and Development Joint Stock Company	-	204,000,000
Customers of Thanh Nam Real Estate Exchange	6,000,010	6,000,010
Cộng	45,182,484,711	45,258,296,406

(1) This represents the amount payable to individuals for the transfer of shares in Comaland Investment and Development Real Estate Joint Stock Company, which these individuals had entrusted to Cotana Group Joint Stock Company for capital contribution and share transfer in Comaland Investment and Development Real Estate Joint Stock Company.

(2) Payable to Mr. Dao Ngoc Thanh represents the amount entrusted by him to Cotana Group Joint Stock Company for investment in the Company's projects.

c) Other payables from related parties: Details are presented in Note VIII.2.

	30/6/2025	01/01/2025
	VND	VND
16. Unearned revenue	793,974,234	732,846,678
a) Short term	793,974,234	732,846,678
Advance office rental	793,974,234	732,846,678
b) Long term	18,380,005,758	18,600,888,252
Advance office rental	18,380,005,758	18,600,888,252
Vu Hoang Environment and Chemical Technology Company Limited	4,616,997,984	4,637,155,988
Thanh Nam Import and Export Investment Joint Stock Company	3,295,524,637	3,346,746,637
Do Van Binh	2,712,589,643	2,754,321,793
ICC BIG Construction Investment Joint Stock Company	2,252,976,273	2,274,319,811
Cotana Consultant Construction Joint Stock Company	1,617,829,371	1,643,507,375
Others	3,884,087,850	3,944,836,648
Total	19,173,979,992	19,333,734,930

c) Unearned revenue from related parties: Details are presented in Note VIII.2.

COTANA GROUP JOINT STOCK COMPANY

Address: Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City, Vietnam

INTERIM SEPARATE FINANCIAL STATEMENTS
For the period from 01/01/2025 to 30/6/2025

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

17. Loans and obligations under finance lease

	30/6/2025			In the period		01/01/2025	
	Amount	Amount able to be paid off		Increase	Decrease	Amount	Amount able to be paid off
Short-term borrowings	45,035,527,972	45,035,527,972		29,131,126,089	39,552,926,030	55,457,327,913	55,457,327,913
Short-term bank borrowings	45,035,527,972	45,035,527,972		29,087,106,567	37,277,361,291	53,225,782,696	53,225,782,696
Joint stock Commercial Bank for Investment and Development of Vietnam - Nam Ha Noi Branch (1)	45,035,527,972	45,035,527,972		29,087,106,567	37,277,361,291	53,225,782,696	53,225,782,696
Current portion of long-term borrowings from individuals (2)	-	-		44,019,522	2,275,564,739	2,231,545,217	2,231,545,217
Dang Thi Le Anh	-	-		20,809,726	1,075,747,214	1,054,937,488	1,054,937,488
Luong Ngoc Huyen	-	-		23,209,796	1,199,817,525	1,176,607,729	1,176,607,729
Total	45,035,527,972	45,035,527,972		29,131,126,089	39,552,926,030	55,457,327,913	55,457,327,913

(1) Loan under credit limit contract No. 01/2024/1654947/HDTD dated November 19, 2024 between Cotana Group Joint Stock Company and Joint stock Commercial Bank for Investment and Development of Vietnam - Nam Ha Noi Branch with a credit limit of VND 130,000,000,000 (One hundred and thirty billion VND). Interest rate and term are specified for each contract. The collateral for the loan is the entire land use rights and assets attached to the land at Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City, Vietnam. The purpose of the loan is to supplement working capital, issue guarantees, and open LCs to serve the Company's production and business activities.

(2) Loans from individuals have specific terms and interest rates as stipulated in each contract. These loans are intended to supplement working capital and are unsecured. Loans settled during the period.

Unit: VND

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)***18. Owner's equity****a) Movement in owner's equity**

				Unit: VND
Items	Owner's contributed capital	Share premium	Retained earnings after tax	Total
Balance as at 01/01/2024	311,747,190,000	509,724,891	109,449,434,237	421,706,349,128
Capital increase in the prior year	62,342,630,000	-	-	62,342,630,000
Profit in the prior year	-	-	59,793,125,224	59,793,125,224
Stock dividend	-	-	(62,342,630,000)	(62,342,630,000)
Distribution of funds	-	-	(12,097,797,724)	(12,097,797,724)
Balance as at 31/12/2024	374,089,820,000	509,724,891	94,802,131,737	469,401,676,628
Profit in this period	-	-	25,963,254,620	25,963,254,620
Distribution of funds (*)	-	-	(11,958,625,044)	(11,958,625,044)
Balance as at 30/6/2025	374,089,820,000	509,724,891	108,806,761,313	483,406,306,204

(*) Appropriation of funds in accordance with Resolution No. 01/2025-NQ/DHDCD-CNG of the General Meeting of Shareholders dated April 25, 2025.

b) Details of owner's equity

	30/6/2025 VND	01/01/2025 VND
Huynh Thi Mai Dung	38,408,020,000	38,408,020,000
Dao Ngoc Thanh	110,025,610,000	110,025,610,000
Dao Thu Thuy	19,535,440,000	19,535,440,000
Others	206,120,750,000	206,120,750,000
Total	374,089,820,000	374,089,820,000

c) Capital transactions with owners, dividend distribution and shared profit

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Owner's contributed capital		
Contribution at the beginning of the period	374,089,820,000	311,747,190,000
Increase in the period	-	62,342,630,000
Decrease in the period	-	-
Contribution at the period end	374,089,820,000	374,089,820,000
Paid dividend, shared profit	-	62,342,630,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)***d) Shares**

	30/6/2025	01/01/2025
	Shares	Shares
Number of shares registered for issue	37,408,982	37,408,982
Number of shares issued to the public	37,408,982	37,408,982
- Ordinary shares	37,408,982	37,408,982
- Preferred shares (classified as equity)	-	-
Number of outstanding shares	37,408,982	37,408,982
- Ordinary shares	37,408,982	37,408,982
- Preferred shares (classified as equity)	-	-
- Par value of outstanding shares: VND 10,000/share		

e) Funds of the Company

				Unit: VND
Items	01/01/2025	Increase in the period	Decrease in the period	30/6/2025
Investment and Development fund	31,043,789,307	5,979,312,522	-	37,023,101,829
Cộng	31,043,789,307	5,979,312,522	-	37,023,101,829

*** Purpose of appropriated fund:**

- The company's development investment fund is used to expand the scale of production, business or in-depth investment of the company. In accordance with the provisions of the Company's charter.

19. Off-balance sheet items

	30/6/2025	01/01/2025
USD	553.55	560.15

VI. Additional information for items presented in Interim Separate Income Statement**1. Gross revenue from goods sold and services rendered**

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
a) Revenue		
Revenue from rendering of services	3,135,101,863	3,102,793,839
Revenue from construction contracts	50,498,709,433	66,669,481,280
Revenue from real estate transfers	-	684,545,455
Total	53,633,811,296	70,456,820,574

b) Revenue from related parties: Details are presented in Note VIII.2.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

2. Cost of sales

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
Cost of services provided	1,948,508,352	2,115,613,993
Cost of construction contracts	46,578,904,686	62,110,405,258
Cost of real estate transfers	-	14,883,000
Total	48,527,413,038	64,240,902,251

3. Financial income

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
a) Financial income		
Interest income from deposits	206,445,875	785,985,001
Dividends and distributed profits	27,640,326,000	1,060,839,550
Other financial income	-	79,661,037
Exchange rate revaluation gain at year-end	374,338	668,680
Total	27,847,146,213	1,927,154,268

b) Financial income from related parties: Details are presented in Note VIII.2.**4. Financial expenses**

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
Interest expense	1,738,551,096	2,841,890,859
Provision for investment losses	471,042,988	76,167,950
Reversal of provision for investment losses	(910,718,222)	(425,217,624)
Total	1,298,875,862	2,492,841,185

5. Other Income

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
a) Other Income		
Proceeds from liquidation of tools and equipment	669,552,000	-
Income from liquidation of fixed assets	763,465,860	9,090,909
Other income from contribution of fixed assets as capital	400,000,000	-
Total	1,833,017,860	9,090,909

b) Other Income from related parties: Details are presented in Note VIII.2.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)***6. Other expenses**

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
Tax penalty expenses	213,907,874	81,558,903
Others	200	-
Total	213,908,074	81,558,903

7. General and administration expenses

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
<i>General and administration expenses incurred in the period</i>		
Staff expenses	2,057,648,314	2,124,075,825
Material cost management	1,901,270	51,860,886
Office equipment expenses	23,467,602	108,392,124
Depreciation and amortization	431,216,034	945,002,864
Taxes, fees and charges	172,835,334	180,360,269
Provision expenses	1,492,573,521	-
External services expenses	341,148,488	339,246,198
Other expenses in cash	2,031,624,732	980,156,905
Total	6,552,415,295	4,729,095,071

8. Production cost by nature

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
Raw materials and consumables	33,180,609,470	44,945,334,293
Labour	10,910,390,647	18,542,665,599
Depreciation and amortization	849,340,633	1,297,751,632
Out-sourced services	8,666,242,264	2,903,818,177
Other moneytary expenses	3,219,358,812	2,037,445,442
Total	56,825,941,826	69,727,015,143

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)***9. Current corporate income tax expenses**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Normal course of production and business		
Accounting profit before corporate income tax	26,721,363,100	179,005,886
Income exempt from corporate income tax	27,640,326,000	1,060,839,550
Corporate income tax non-deductible expense	2,890,309,296	563,410,140
Other adjustments (if any)	-	607,228,174
Corporate income tax assessable income	1,971,346,396	288,804,650
Current corporate income tax rate	20%	20%
Corporate income tax expense calculated on current taxable incomes (1)	394,269,279	57,760,930
Adjust corporate income tax expense of previous years into current income tax expense of this period	363,839,201	-
Real Estate Transfer Activities		
Accounting profit before corporate income tax	-	669,662,455
Income exempt from corporate income tax	-	-
Corporate income tax non-deductible expense	-	-
Other adjustments (if any)	-	-
Corporate income tax assessable income	-	669,662,455
Current corporate income tax rate	20%	20%
Corporate income tax expense based on taxable income from real estate transfer activities for the current year (2)	-	133,932,491
Total current corporate income tax expenses (3)=(1)+(2)	758,108,480	191,693,421

10. Basic earning per share

Basic earning per share, diluted earnings per share is not presented on these Interim Separate Financial Statements but it will be presented on the Interim Consolidated Financial Statements or the period from 01/01/2025 to 30/6/2025 of Cotana Group Joint Stock Company under guidelines in Vietnamese Accounting Standard No. 30 - Basic earning per share.

VII. Additional information for items presented in the Interim Separate Cash Flow Statement

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
1. Non-cash transactions affecting the Interim Separate Cash Flow Statement		
Capital contribution increase from share issuance for dividend payment	-	62,342,630,000
Interest expense capitalized into principal	44,019,522	-
Contribution of fixed assets as capital	400,000,000	-
Offsetting payables against the divestment of equity in Thanh Nam Glass Company Limited	2,070,000,000	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

2. Proceeds of borrowings in the period

Proceeds of borrowings under regular agreements	29,087,106,567	47,043,026,684
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3. Repayment of borrowings in the period

Repayment of borrowing under regular agreements	39,552,926,030	36,433,019,096
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VIII. Other information**1. Subsequent events after the reporting period**

According to Resolution No. 01/2025-NQ/DHDCĐ-CNG of the General Meeting of Shareholders dated April 25, 2025, the payment of 2024 dividends in shares at a rate of 10% of the total outstanding shares, corresponding to a value of VND 37,408,982,000 was approved. Board of Management Resolution No. 06/2025/NQ/HDQT-CNG dated June 11, 2025 approved the record date for shareholders entitled to receive the stock dividend, with the final registration date on June 25, 2025, and a subscription ratio of 10:1. On July 24, 2025, the Company received Decision No. 926/QĐ-SGDHN from the Hanoi Stock Exchange approving the listing of additional shares of Cotana Group Joint Stock Company. On August 01, 2025, the Company received Notice No. 3490/TB-SGDHN from the Hanoi Stock Exchange informing the first trading date of the newly listed shares. The number of additional listed shares is 3,740,282 shares with a value of VND 37,402,820,000. The total number of listed shares of the Company is 41,149,264 shares, corresponding to a value of VND 411,492,640,000, with August 08, 2025 as the official trading date.

The Board of General Directors confirms that, according to the Board of General Directors, in all material respects, other than the above event, there is no unusual events that has arisen since the balance sheet date which affects the financial position and operation of the Company that requires adjustment or disclosure in the Interim Separate Financial Statements for the period from 01/01/2025 to 30/6/2025.

2. Transactions and balances with related parties

Related parties of the Company include: Key members, individuals who are related to key members and other related parties.

a) List of related parties

Related parties	Relationship
Cotana Infrastructure Construction Joint Stock Company	Subsidiary
Cotana Consultant Construction Joint Stock Company	Subsidiary
Cotana Capital Housing Investment and Development Joint Stock Company	Subsidiary
Cotana Investment Consultancy and Trading Joint Stock Company	Subsidiary
Cotana Ecolife Urban Joint Stock Company	Subsidiary
Thanh Nam Glass Company Limited	Associates Company
BMS - Thanh Nam Company Limited	Associates Company
Cotana Green Landscape Architecture Joint Stock Company	Associates Company
Green Garden Urban Service Joint Stock Company	Associates Company
Cotana Construction Joint Stock Company	Associates Company
Branch of Cotana Group Joint Stock Company	Company's Branch

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

Viet Nam Construction and Import - Export Joint Stock Corporation	Mr. Dao Ngoc Thanh is the Chairman of the Board of Management until July 26, 2024
Ecopark Corporation Joint Stock Company	Organization related to Mr. Bui Tien Hung
TDH Ecoland Urban Development and Investment Joint Stock Company	Organization related to Mr. Bui Tien Hung
Ecopark Nomura Real Estate Joint Stock Company	Organization related to Mr. Bui Tien Hung
Vinaconex's Construction Consultant Joint Stock Company	Organization related to Ms. Nguyen Thi Thu Huong
Asia-Pacific Securities Joint Stock Company	Organization related to Mr. Nguyen Duc Quan
IDJ Vietnam Investment Joint Stock Company	Organization related to Mr. Nguyen Duc Quan
Apec Group Joint Stock Company	Organization related to Mr. Nguyen Duc Quan
Asia-Pacific Investment Joint Stock Company	Organization related to Mr. Nguyen Duc Quan
Cotana Kieu Le Joint Stock Company	Organization related to Ms. Dinh Thi Minh Hang
Mr. Dao Ngoc Thanh	Chairman, major shareholders
Ms. Dao Thu Thuy	Member of Board of Management
Mr. Bui Tien Hung	Member of Board of Management
Ms. Nguyen Do Hoang Lan	Member of Board of Management (Dismissed from April 25, 2025)
Mr. Nguyen Duc Quan	Member of Board of Management (Appointed from April 25, 2025)
Mr. Doan Van Tuan	Member of Board of Management, General Director
Ms. Dinh Thi Minh Hang	Deputy General Director – Chief Financial Officer
Ms. Nguyen Thi Thu Huong	Deputy General Director – Chief Human Resources Officer
Mr. Chau Tran Minh Khoi	Deputy General Director (Dismissed from March 12, 2025)
Mr. Tran Van Chinh	Deputy General Director (Dismissed from April 29, 2025)
Mr. Tran Trong Dai	Chief Accountant
Ms. Nguyen Hai Yen	Head of Board of Supervisors
Mr. Le Van Dang	Member of Board of Supervisors
Mr. Dao Hong Son	Member of Board of Supervisors

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)*

Ms. Dang Thu Vinh

Person related to Mr. Dao Ngoc
Thanh**b) During the period, the Company has entered into its significant transactions with related parties:**

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
Revenue		
Cotana Construction Joint Stock Company	101,218,186	92,494,405
Cotana Infrastructure Construction Joint Stock Company	53,549,692	57,152,303
Cotana Consultant Construction Joint Stock Company	188,114,652	217,530,016
Cotana Investment Consultancy and Trading Joint Stock Company	36,156,300	459,847,948
Cotana Capital Housing Investment and Development Joint Stock Company	1,501,843,076	14,332,422,788
BMS - Thanh Nam Company Limited	88,761,816	66,310,976
Cotana Green Landscape Architecture Joint Stock Company	97,838,329	86,335,091
Green Garden Urban Service Joint Stock Company	6,503,660	-
Viet Nam Construction and Import - Export Joint Stock Corporation	-	9,894,858,136
Purchases		
Cotana Infrastructure Construction Joint Stock Company	-	6,272,100,940
Cotana Investment Consultancy and Trading Joint Stock Company	12,807,393,686	8,831,301,867
Cotana Capital Housing Investment and Development Joint Stock Company	15,005,522	12,958,611
Cotana Green Landscape Architecture Joint Stock Company	-	565,286,966
Green Garden Urban Service Joint Stock Company	427,872,657	201,904,856
Cotana Construction Joint Stock Company	24,450,475	-
Capital contribution		
Cotana Capital Housing Investment and Development Joint Stock Company	27,232,300,000	-
Green Garden Urban Service Joint Stock Company	-	1,200,000,000
Cotana Consultant Construction Joint Stock Company	-	128,000,000
Cotana Investment Consultancy and Trading Joint Stock Company	-	356,610,000
Cotana Ecolife Urban Joint Stock Company	520,000,000	-
Dividends and profits shared		
Cotana Investment Consultancy and Trading Joint Stock Company	-	525,339,000
Cotana Consultant Construction Joint Stock Company	408,025,000	535,500,000
Cotana Capital Housing Investment and Development Joint Stock Company	27,232,301,000	-
Other Income		
Ms. Dinh Thi Minh Hang	656,000,000	-

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)***c) Balances with related parties**

	30/6/2025 VND	01/01/2025 VND
<i>Trade accounts receivable</i>		
Cotana Consultant Construction Joint Stock Company	55,431,580	44,976,662
Mr. Dao Ngoc Thanh	2,500,000,000	2,500,000,000
Cotana Investment Consultancy and Trading Joint Stock Company	457,309,135	450,212,935
Cotana Construction Joint Stock Company	20,695,029	456,734,277
Branch of Cotana Group Joint Stock Company	-	206,638,619
Cotana Green Landscape Architecture Joint Stock Company	1,995,998,723	1,830,589,485
Cotana Infrastructure Construction Joint Stock Company	8,825,952	11,012,242
Cotana Capital Housing Investment and Development Joint Stock Company	9,701,394,371	10,224,273,006
Green Garden Urban Service Joint Stock Company	1,329,086,169	1,115,064,395
BMS - Thanh Nam Company Limited	15,321,802	12,445,028
<i>Advances to suppliers</i>		
Cotana Investment Consultancy and Trading Joint Stock Company	-	3,425,701,358
Vinaconex's Construction Consultant Joint Stock Company	500,000,000	500,000,000
<i>Other receivables</i>		
Branch of Cotana Group Joint Stock Company	4,786,630,133	5,958,212,315
BMS - Thanh Nam Company Limited	7,300,000	7,300,000
Mr. Doan Van Tuan	268,100,000	268,100,000
Cotana Capital Housing Investment and Development Joint Stock Company	64,598	-
Cotana Kieu Le Joint Stock Company	398,534,400	398,534,400
<i>Advances</i>		
Mr. Tran Trong Dai	26,619,060	23,130,217
Ms. Dinh Thi Minh Hang	-	1,676,117,175
Mr. Doan Van Tuan	121,100,000	121,100,000
Ms. Nguyen Thi Thu Huong	520,000,000	520,000,000
Mr. Chau Tran Minh Khoi	-	15,000,000
<i>Advances from customers</i>		
Ms. Dao Thu Thuy	3,000,000,000	1,500,000,000
<i>Trade accounts payable</i>		
Thanh Nam Glass Company Limited	-	2,070,000,000
Cotana Infrastructure Construction Joint Stock Company	3,676,169,664	676,169,664

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)

Cotana Investment Consultancy and Trading Joint Stock Company	7,863,175,790	-
Cotana Green Landscape Architecture Joint Stock Company	1,446,846,736	3,466,106,807
BMS - Thanh Nam Company Limited	288,445,803	288,445,803
Cotana Capital Housing Investment and Development Joint Stock Company	50,267,034	34,061,072
Green Garden Urban Service Joint Stock Company	246,606,049	855,020,051
Cotana Construction Joint Stock Company	26,407,354	-
Unearned revenue		
Cotana Consultant Construction Joint Stock Company	1,669,185,379	1,694,863,383
Cotana Green Landscape Architecture Joint Stock Company	52,964,400	-
Cotana Construction Joint Stock Company	1,065,678,789	1,082,073,841
Cotana Infrastructure Construction Joint Stock Company	660,703,916	670,868,586
Cotana Investment Consultancy and Trading Joint Stock Company	372,712,955	378,446,959
Other payables		
Mr. Dao Ngoc Thanh	2,486,910,712	3,114,537,984
Ms. Dinh Thi Minh Hang	358,038	-

d) Income of key management members

The income of the main members of management during the period is as follows:

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
Income of key management members	1,144,771,341	885,943,261
Total (*)	1,144,771,341	885,943,261

(*) Details of each member's income for the first six months of 2025 are as follows:

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
Income of Board of Management	41,200,000	42,000,000
Mr. Bui Tien Hung Member of Board of Management	41,200,000	42,000,000
Income of Board of General Directors and other management members	771,434,019	759,983,368
Doan Van Tuan General Directors	262,988,035	182,715,069
Dinh Thi Minh Hang Deputy General Director – Chief Financial Officer	87,620,000	45,000,000
Nguyen Thi Thu Huong Deputy General Director – Chief Human Resources Officer	103,963,591	49,471,111

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Interim Separate Financial Statements)*

Chau Tran Minh Khoi	Deputy General Director (Dismissed from March 12, 2025)	62,733,334	216,720,798
Tran Van Chinh	Deputy General Director (Dismissed from April 29, 2025)	132,167,521	164,761,595
Tran Trong Dai	Chief Accountant	121,961,538	101,314,795
Income of Board of Supervisors		332,137,322	83,959,893
Nguyen Hai Yen	Head of Board of Supervisors	93,533,333	83,959,893
Le Van Dang	Member of Board of Supervisors	124,000,000	-
Dao Hong Son	Member of Board of Supervisors	114,603,989	-
Total		1,144,771,341	885,943,261

3. Comparative information

Comparative figures are the figures of the Interim Separate Financial Statements for the period from 01/01/2024 to 30/6/2024 and the Separate Financial Statements for the year ended 31/12/2024 of Cotana Group Joint Stock Company reviewed and audited by Vietnam Auditing and Evaluation Co., Ltd.

Hanoi, August 22, 2025

COTANA GROUP JOINT STOCK COMPANY

Prepared by

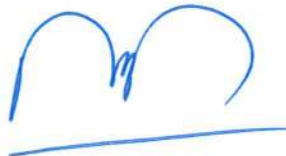
Chief Accountant

Deputy General Director

(Power of Attorney No. 01/2025/UQ-CNG)



Le Thi Trang



Tran Trong Dai



Dinh Thi Minh Hang