

# **INTERIM FINANCIAL STATEMENTS**

**FOR THE FIRST 6 MONTHS  
OF THE FISCAL YEAR ENDING 31 DECEMBER 2025**

**VIET THAI ELECTRIC CABLE  
CORPORATION**

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## STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Viet Thai Electric Cable Corporation (hereinafter referred to as “the Corporation”) presents this statement together with the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

**Business highlights**

Viet Thai Electric Cable Corporation was established from the equitization of a State-owned enterprise (i.e. Viet Thai Enterprise under Vietnam Electric Wire & Cable Company Limited) in accordance with the Decision No. 1689/QĐ-TCCB dated 09 May 2005 of the Minister of Industry (now the Ministry of Industry and Trade). The Corporation has been operating under the Business Registration Certificate No. 3600751476, initially registered on 14 September 2005 and 11<sup>th</sup> amended on 18 July 2024, granted by the Department of Planning and Investment of Dong Nai Province.

On 29 October 2024, the Corporation’s shares were listed on Hanoi Stock Exchange under the stock code of VTH.

**Head office**

- Address : Bien Hoa 1 Industrial Park, Road No. 1, Tran Bien Ward, Dong Nai Province, Vietnam
- Tel. : +84 (0251) 3 836 158
- Fax : +84 (0251) 3 836 297

The principal business activities of the Corporation are:

- Manufacturing electric wires and cables;
- Acting as sales agents and providing commercial services (except for real estate brokerage, insurance brokerage, auction);
- Wholesaling electric wires and cables, trading supplies, machinery, equipment and spare parts;
- Wholesaling copper, brass, aluminum;
- Manufacturing copper, brass, aluminum;
- Trading and leasing properties, factories;
- Trading electricity.

**Board of Directors and Executive Board**

The Board of Directors and the Executive Board of the Corporation during the period and as of the date of this statement include:

***The Board of Directors***

Full name	Position	Appointing/Re-appointing/Resigning date
Mr. Tran Van Hung	Chairman	Appointed on 15 August 2024
Mr. Tran Minh Hiep	Independent Member	Appointed on 25 June 2024
Mr. Nguyen Duc Tuong	Member	Resigned on 25 April 2025
Ms. Mai Phan Cam Tu	Member	Appointed on 25 June 2024
Mr. Nguyen Hai Ho	Member	Appointed on 25 June 2024

***The Audit Committee***

The Chairman of the Audit Committee is Mr. Tran Minh Hiep (appointed on 25 June 2024).

***The Board of Management***

Full name	Position	Appointing date
Ms. Mai Phan Cam Tu	Chief Executive Officer	Appointed on 25 June 2024
Mr. Tran Manh Trong	Deputy Chief Executive Officer	Appointed on 05 June 2025



### **Legal Representative**

The Corporation's legal representative during the period and as of the date of this statement is Ms. Mai Phan Cam Tu - Chief Executive Officer (effective from 18 July 2024).

### **Auditors**

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Corporation's Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

### **Responsibilities of the Board of Management**

The Corporation's Board of Management is responsible for the preparation of the Interim Financial Statements to give a true and fair view of the financial position, the financial performance and the cash flows of the Corporation during the period. In order to prepare these Interim Financial Statements, the Board of Management must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Financial Statements;
- prepare the Interim Financial Statements of the Corporation on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Interim Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Corporation have been fully recorded and can fairly reflect the financial position of the Corporation at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Corporation's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Interim Financial Statements.

### **Approval of the Financial Statements**

The Board of Management hereby approves the accompanying Interim Financial Statements which give a true and fair view of the financial position as of 30 June 2025 of the Corporation, its financial performance and its cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of the Board of Management,



**Mai Phan Cam Tu**  
**Chief Executive Officer**

Date: 13 August 2025



No. 1.1323/25/TC-AC

**REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION****To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT  
VIET THAI ELECTRIC CABLE CORPORATION**

We have reviewed the accompanying Interim Financial Statements of Viet Thai Electric Cable Corporation (hereinafter referred to as "the Corporation"), which were prepared on 13 August 2025 (from page 5 to page 34), including the Interim Balance Sheet as of 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2025 and the Notes to the Interim Financial Statements.

**Responsibility of the Board of Management**

The Corporation's Board of Management is responsible for the preparation, true and fair presentation of the Interim Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements; and responsible for the internal control as the Corporation's Board of Management determines necessary to enable the preparation and presentation of the Interim Financial Statements to be free from material misstatement due to fraud or error.

**Responsibility of Auditors**

Our responsibility is to express conclusion on these Interim Financial Statements based on our review. We have conducted the review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review on interim financial information performed by independent auditor of the entity.

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

**Conclusion of Auditors**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements have not given a true and fair view, in all material respects, of the financial position as of 30 June 2025 of Viet Thai Electric Cable Corporation, its financial performance and its cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of

A&amp;C Auditing and Consulting Co., Ltd.

**Hoang Thai Vuong****Partner**

Audit Practice Registration Certificate No. 2129-2023-008-1

Authorized Signatory

Ho Chi Minh City, 13 August 2025

**VIET THAI ELECTRIC CABLE CORPORATION**

Address: Bien Hoa 1 Industrial Park, Road No. 1, Tran Bien Ward, Dong Nai Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**INTERIM BALANCE SHEET**

(Full form)

As of 30 June 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>437.015.310.556</b>	<b>398.561.244.430</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>18.806.226.589</b>	<b>14.903.058.723</b>
1. Cash	111		8.222.908.954	4.405.915.118
2. Cash equivalents	112		10.583.317.635	10.497.143.605
<b>II. Short-term financial investments</b>	<b>120</b>		<b>68.580.000.000</b>	<b>41.490.000.000</b>
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2	68.580.000.000	41.490.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>90.763.424.539</b>	<b>103.338.081.517</b>
1. Short-term trade receivables	131	V.3	87.561.207.787	99.423.613.764
2. Short-term prepayments to suppliers	132	V.4	5.337.855.789	5.109.187.507
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	1.133.988.052	2.074.907.335
7. Allowance for short-term doubtful debts	137	V.6	(3.269.627.089)	(3.269.627.089)
8. Deficit assets for treatment	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>256.155.139.685</b>	<b>235.196.798.172</b>
1. Inventories	141	V.7	256.155.139.685	235.196.798.172
2. Allowance for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>2.710.519.743</b>	<b>3.633.306.018</b>
1. Short-term prepaid expenses	151	V.8a	2.551.232.141	1.354.244.309
2. Deductible VAT	152		159.287.602	2.279.061.709
3. Taxes and other receivables from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-



**VIET THAI ELECTRIC CABLE CORPORATION**

Address: Bien Hoa 1 Industrial Park, Road No. 1, Tran Bien Ward, Dong Nai Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Interim Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>116.809.341.443</b>	<b>110.632.286.149</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>247.000.000</b>	<b>247.000.000</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	247.000.000	247.000.000
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>90.879.029.093</b>	<b>68.934.569.603</b>
1. Tangible fixed assets	221	V.9	85.879.940.986	64.406.610.563
- Historical cost	222		169.380.938.257	144.346.015.087
- Accumulated depreciation	223		(83.500.997.271)	(79.939.404.524)
2. Financial leased assets	224	V.10	4.109.763.121	4.259.209.052
- Historical cost	225		4.483.377.950	4.483.377.950
- Accumulated depreciation	226		(373.614.829)	(224.168.898)
3. Intangible fixed assets	227	V.11	889.324.986	268.749.988
- Initial cost	228		1.105.600.000	430.000.000
- Accumulated amortization	229		(216.275.014)	(161.250.012)
<b>III. Investment property</b>	<b>230</b>		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term assets in process</b>	<b>240</b>		<b>9.803.145.602</b>	<b>23.415.185.993</b>
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.12	9.803.145.602	23.415.185.993
<b>V. Long-term financial investments</b>	<b>250</b>		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>15.880.166.748</b>	<b>18.035.530.553</b>
1. Long-term prepaid expenses	261	V.8b	15.880.166.748	18.035.530.553
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>553.824.651.999</b>	<b>509.193.530.579</b>



**VIET THAI ELECTRIC CABLE CORPORATION**

Address: Bien Hoa 1 Industrial Park, Road No. 1, Tran Bien Ward, Dong Nai Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Interim Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>450.250.707.687</b>	<b>411.489.401.429</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>433.885.112.430</b>	<b>388.996.039.160</b>
1. Short-term trade payables	311	V.13	107.478.831.153	106.832.274.119
2. Short-term advances from customers	312	V.14	18.370.177.545	12.979.204.355
3. Taxes and other obligations to the State Budget	313	V.15	2.052.537.945	1.167.373.344
4. Payables to employees	314	V.16	1.916.707.638	3.391.460.516
5. Short-term accrued expenses	315	V.17	1.262.676.324	1.930.815.214
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.18	2.299.934.438	1.550.972.551
10. Short-term borrowings and financial leases	320	V.19a	300.031.962.339	261.132.449.313
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.20	472.285.048	11.489.748
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>16.365.595.257</b>	<b>22.493.362.269</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338	V.19b	16.365.595.257	22.493.362.269
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

**VIET THAI ELECTRIC CABLE CORPORATION**

Address: Bien Hoa 1 Industrial Park, Road No. 1, Tran Bien Ward, Dong Nai Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Interim Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>103.573.944.312</b>	<b>97.704.129.150</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>103.573.944.312</b>	<b>97.704.129.150</b>
1. Owner's capital	411	V.21	78.999.890.000	78.999.890.000
- Ordinary shares carrying voting rights	411a		78.999.890.000	78.999.890.000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Business arrangement supporting fund	419		-	-
10. Other funds	420	V.21	27.840.677	27.840.677
11. Retained earnings	421	V.21	24.546.213.635	18.676.398.473
- Retained earnings accumulated to the end of the previous period	421a		18.215.603.173	18.676.398.473
- Retained earnings of the current period	421b		6.330.610.462	-
12. Construction investment fund	422		-	-
<b>II. Other sources and funds</b>	<b>430</b>		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>553.824.651.999</b>	<b>509.193.530.579</b>



**Bach Thi Minh Thu**  
Chief Accountant/Preparer



Dong Nai, 13 August 2025

**Mai Phan Cam Tu**  
Chief Executive Officer

**VIET THAI ELECTRIC CABLE CORPORATION**

Address: Bien Hoa 1 Industrial Park, Road No. 1, Tran Bien Ward, Dong Nai Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**INTERIM INCOME STATEMENT**

(Full form)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	567.682.885.217	225.599.102.767
2. Revenue deductions	02	VI.2	-	4.720.694.110
3. Net revenue	10		567.682.885.217	220.878.408.657
4. Cost of sales	11	VI.3	522.813.765.350	196.314.907.790
5. Gross profit	20		44.869.119.867	24.563.500.867
6. Financial income	21	VI.4	737.410.994	213.715.265
7. Financial expenses	22	VI.5	10.466.970.973	6.962.521.137
In which: Interest expenses	23		9.562.018.556	6.674.203.996
8. Selling expenses	25	VI.6	20.927.695.897	9.220.435.019
9. General and administration expenses	26	VI.7	5.060.179.159	5.374.597.639
10. Net operating profit	30		9.151.684.832	3.219.662.337
11. Other income	31	VI.8	235.037.567	127.341.626
12. Other expenses	32	VI.9	981.089.151	74.708.667
13. Other profit/(loss)	40		(746.051.584)	52.632.959
14. Total accounting profit before tax	50		8.405.633.248	3.272.295.296
15. Current income tax	51	V.15	2.075.022.786	714.459.059
16. Deferred income tax	52		-	-
17. Profit after tax	60		<u>6.330.610.462</u>	<u>2.557.836.237</u>
18. Basic earnings per share	70	VI.10	<u>761</u>	<u>295</u>
19. Diluted earnings per share	71	VI.10	<u>761</u>	<u>295</u>


Bach Thi Minh Thu  
Chief Accountant/Preparer

Dong Nai, 13 August 2025

Mai Phan Cam Tu  
Chief Executive Officer



**VIET THAI ELECTRIC CABLE CORPORATION**

Address: Bien Hoa 1 Industrial Park, Road No. 1, Tran Bien Ward, Dong Nai Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**INTERIM CASH FLOW STATEMENT**

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		8.405.633.248	3.272.295.296
2. Adjustments				
- Depreciation/Amortization of fixed assets and investment properties	02	V.9, V.10, V.11	4.202.362.101	3.604.419.364
- Provisions and allowances	03	V.6	-	300.000.000
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.5	202.969.188	154.711.251
- Gain/(loss) from investing activities	05	VI.4, VI.9	(584.527.550)	(169.445.179)
- Interest expenses	06	VI.5	9.562.018.556	6.674.203.996
- Others	07		-	-
3. Operating profit before changes of working capital	08		21.788.455.543	13.836.184.728
- Increase/(decrease) of receivables	09		12.638.429.047	3.182.356.672
- Increase/(decrease) of inventories	10		(20.958.341.513)	(47.656.154.604)
- Increase/(decrease) of payables	11		5.508.678.865	(3.398.761.695)
- Increase/(decrease) of prepaid expenses	12		958.375.973	1.004.632.654
- Increase/(decrease) of trading securities	13		-	-
- Interests paid	14	V.17, VI.5	(9.550.018.556)	(6.638.627.078)
- Corporate income tax paid	15	V.15	(1.277.826.298)	(1.463.534.182)
- Other cash inflows	16		-	-
- Other cash outflows	17		-	-
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>9.107.753.061</b>	<b>(41.133.903.505)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21	V.9, V.11 V.12, VII	(11.567.133.417)	(22.946.819.505)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.9, VI.9	17.500.000	-
3. Cash outflow for lending, buying debt instruments of other entities	23	V.2	(27.090.000.000)	(4.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	VI.4	661.870.965	169.445.179
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(37.977.762.452)</b>	<b>(26.777.374.326)</b>

**VIET THAI ELECTRIC CABLE CORPORATION**

Address: Bien Hoa 1 Industrial Park, Road No. 1, Tran Bien Ward, Dong Nai Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

**Interim Cash Flow Statement (cont.)**

ITEMS	Code	Note	Accumulated from the beginning of the	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.19	429.533.494.745	255.389.960.576
4. Repayment for borrowing principal	34	V.19	(396.233.794.811)	(187.790.607.950)
5. Payments for financial lease principal	35	V.19	(527.953.920)	(771.992.760)
6. Dividends and profit paid to the owners	36		-	-
Net cash flows from financing activities	40		32.771.746.014	66.827.359.866
Net cash flows during the year	50		3.901.736.623	(1.083.917.965)
Beginning cash and cash equivalents	60	V.1	14.903.058.723	8.778.054.977
Effects of fluctuations in foreign exchange rates	61		1.431.243	-
Ending cash and cash equivalents	70	V.1	18.806.226.589	7.694.137.012



**Bach Thi Minh Thu**  
Chief Accountant/Preparer



Dong Nai, 13 August 2025

**Mai Phan Cam Tu**  
Chief Executive Officer

## **VIET THAI ELECTRIC CABLE CORPORATION**

Address: Bien Hoa 1 Industrial Park, Road No. 1, Tran Bien Ward, Dong Nai Province, Vietnam

### **INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2025

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## **NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**For the first 6 months of the fiscal year ending 31 December 2025**

### **I. GENERAL INFORMATION**

#### **1. Ownership form**

Viet Thai Electric Cable Corporation (hereinafter referred to as “the Corporation”) is a joint stock company.

#### **2. Operating field**

The Corporation operates in many different fields.

#### **3. Principal business activities**

The principal business activities of the Corporation are producing and trading copper, brass, aluminum, electric wires and cables, trading materials and equipment and acting as sales agent.

#### **4. Normal operating cycle**

The normal operating cycle of the Corporation is within 12 months.

#### **5. Statement of information comparability on the Interim Financial Statements**

The corresponding figures in the previous period can be comparable with figures in the current period.

#### **6. Headcount**

As of the balance sheet date, the Corporation’s headcount is 128 (headcount at the beginning of the year: 127).

### **II. FISCAL YEAR AND ACCOUNTING CURRENCY**

#### **1. Fiscal year**

The fiscal year of the Corporation is from 01 January to 31 December annually.

#### **2. Accounting currency unit**

The accounting currency unit is Vietnamese Dong (VND) since the Corporation’s transactions are primarily made in VND.

### **III. ACCOUNTING STANDARDS AND SYSTEM**

#### **1. Accounting System**

The Corporation applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Interim Financial Statements.

#### **2. Statement of the compliance with the Accounting Standards and System**

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Interim Financial Statements.



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Notes to the Interim Financial Statements (cont.)

#### IV. ACCOUNTING POLICIES

##### 1. Accounting convention

All the Interim Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

##### 2. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the period shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Corporation and the Bank.
- For capital contribution made or received: the buying rate of the bank where the Corporation opens its account to receive capital contributed from investors as of the date of capital contribution.
- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Corporation designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Corporation supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Corporation makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Corporation opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Bien Hoa Industrial Park Branch, where the Corporation frequently conducts transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Bien Hoa Industrial Park Branch, where the Corporation frequently conducts transactions.

##### 3. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

##### 4. Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Corporation intends and is able to hold to maturity. Held-to-maturity investments of the Corporation include term deposits.

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#### Notes to the Interim Financial Statements (cont.)

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Held-to-maturity investments are initially recognized at costs including the acquisition costs and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interest arising prior to the Corporation's acquisition of held-to-maturity investments is deducted into the costs at the acquisition time.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the year and directly deducted into the investment costs.

#### 5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

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

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Corporation and customers who are independent to the Corporation.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the age of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
  - 30% of the value of debts overdue between 6 months and less than 1 year.
  - 50% of the value of debts overdue between 1 year and less than 2 years.
  - 70% of the value of debts overdue between 2 years and less than 3 years.
  - 100% of the value of debts overdue more than 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/decreases in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

#### 6. Inventories

Inventories are recognized at the lower of costs or net realizable value.

Costs of inventories are determined as follows:

- For materials and merchandise: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs only comprise costs of main materials.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Stock-out-costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/decreases in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.



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Notes to the Interim Financial Statements (cont.)

#### 7. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Corporation mainly include expenses of tools, insurance premiums and repair expenses. These prepaid expenses are allocated over the prepayment period or period in which corresponding benefits are realized.

##### *Expenses of tools*

The expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

##### *Insurance premiums*

The insurance premiums are allocated into costs in accordance with the straight-line method over the term of the insurance policy.

##### *Repair expenses*

The repair expenses incurred once with high value are allocated into costs in accordance with the straight-line method for the maximum period of 2 years.

#### 8. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

#### 9. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	03 - 32
Machinery and equipment	03 - 15
Vehicles	05 - 10
Office equipment	03 - 07

#### 10. Financial leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. Financial leased assets are determined by their historical costs less accumulated depreciation. Historical cost is the lower cost of the fair value of the leased asset at commencement of the lease term and the present value of the minimum lease payments. Discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or else mentioned in the lease. If the interest rate implicit in the lease cannot be determined, the incremental borrowing rate at commencement of the lease term will be applied.



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#### Notes to the Interim Financial Statements (cont.)

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Financial leased assets are depreciated in accordance with the straight-line method over their estimated useful lives. If there is no reasonable certainty that the Company will obtain ownership at the end of the lease, the fixed asset shall be depreciated over the shorter of the lease term and the estimated useful life of the asset. The depreciation years of machinery and equipment are 15 years.

#### 11. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Corporation to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Corporation's intangible fixed assets include:

##### *Computer software*

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Corporation until the date the software is put into use. The computer software is amortized in accordance with the straight-line method in 8 years.

##### *Other intangible fixed assets*

Another intangible fixed asset of the Corporation is the Certificate of Conformity. The initial costs of the Certificate of Conformity are amortized in accordance with the straight-line method in 10 years.

#### 12. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant interest expenses following the accounting policies of the Corporation) directly attributable to assets under construction, machinery and equipment under installation for purposes of production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

#### 13. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Corporation.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

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#### Notes to the Interim Financial Statements (cont.)

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The payables and accrued expenses are classified as short-term and long-term items in the Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

#### 14. Owner's capital

The owner's capital is recorded according to the actual amounts invested by shareholders.

#### 15. Profit distribution

Profit after corporate income tax is distributed to the shareholders after appropriation for funds under the Charter of the Corporation as well as legal regulations and approved by voting of the General Meeting of Shareholders.

The distribution of profit to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

The dividends are recorded as payables upon approval by voting of the General Meeting of Shareholders and upon notification of dividend payment of the Board of Directors.

#### 16. Recognition of revenue and income

##### *Revenue from sales of merchandise, finished goods*

Revenue from sales of merchandise, finished goods shall be recognized when all of the following conditions are satisfied:

- The Corporation transfers most of risks and benefits incident to the ownership of products or merchandise to customers.
- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise, products sold.
- The amount of sales can be measured reliably. Where the contracts stipulate that buyers have the right to return products, merchandise purchased under specific conditions, sales are recorded only when those specific conditions are no longer exist and buyers retains no right to return products, merchandise (except for the case that such returns are in exchange for other goods or services).
- The Corporation received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

##### *Revenue from processing service*

Revenue from processing materials, goods are the actual amount of processing fees, exclusive of the value of materials and goods

##### *Interest*

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

#### 17. Revenue deductions

Revenue deductions only include sales returns incurred in the same period of providing merchandise in which revenues are derecognized.

In case of merchandise provided in the previous years but sales returns incurred in the current period, revenues are derecognized as follows:

- If sales returns incur prior to the release of the Interim Financial Statements, revenues are derecognized on the Interim Financial Statements of the current period.
- If sales returns incur after the release of the Interim Financial Statements, revenues are derecognized on the Interim Financial Statements of the following period.



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Notes to the Interim Financial Statements (cont.)

#### 18. Borrowing costs

Borrowing costs are interest and other costs that the Company directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when they are incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as borrowings are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

#### 19. Expenses

Expenses are those that result in outflows of the Corporation's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

#### 20. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

##### *Current income tax*

Current income tax is the tax amount computed based on the assessable income. Assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

##### *Deferred income tax*

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Interim Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.



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Notes to the Interim Financial Statements (cont.)

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Interim Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Corporation shall offset deferred tax assets and deferred tax liabilities if:

- The Corporation has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Corporation has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

#### 21. Related parties

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

#### 22. Segment reporting

A business segment is a distinguishable component of the Corporation that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Corporation that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Interim Financial Statements of the Corporation.

### V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET

#### 1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	106.024.107	489.992.112
Cash in bank	8.116.884.847	3.915.923.006
Cash equivalents (Bank deposits of which the principal maturity is from or under 3 months) (i)	10.583.317.635	10.497.143.605
<b>Total</b>	<b>18.806.226.589</b>	<b>14.903.058.723</b>

- (i) The entire term deposit at MB - Transaction Center 2 Branch has been used to secure the Corporation's borrowing from this bank (see Note No. V.19a).

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Notes to the Interim Financial Statements (cont.)

**2. Held-to-maturity investments**

This item reflects the deposit of which the principal maturity is from more than 3 months to 12 months.

All term deposits at VPBank, Vietcombank – Ho Chi Minh City Branch, VietinBank – Branch 4 in Ho Chi Minh City and MB – Transaction Center 2 Branch for the respective amounts of VND 7.980.000.000, VND 18.000.000.000, VND 9.995.000.000 and VND 32.605.000.000 have been used to secure the Corporation's borrowings from these banks (see Note No. V.19a).

**3. Short-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	-	9.159.710.830
Ductuong Group Joint Stock Company	-	2.961.660.484
Ductuong Group Joint Stock Company – Da Nang Branch	-	928.980.674
Ductuong Group Joint Stock Company – Ho Chi Minh City Branch	-	5.269.069.672
<i>Receivables from other customers</i>	87.561.207.787	90.263.902.934
Ductuong Group Joint Stock Company	20.908.478.278	-
HCM Mechanical and Electrical Trading Company Limited	3.170.818.138	20.886.556.432
Other customers	63.481.911.371	69.377.346.502
<b>Total</b>	<u><u>87.561.207.787</u></u>	<u><u>99.423.613.764</u></u>

All receivables have been mortgaged to secure the Corporation's borrowings from MB – Transaction Center 2 Branch and VPBank (see Note No. V.19a).

**4. Short-term prepayments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
European Wood Plastic Development and Investment Joint Stock Company	2.617.120.814	1.128.078.441
Ductuong Group Joint Stock Company	939.770.295	-
Synenergy SRL	-	1.990.358.000
Lioa Dong Nai Electrical Equipment Company Limited	3.744.311	1.132.516.741
Tüv Rheinland Vietnam Company Limited	-	510.753.600
Other suppliers	1.777.220.369	347.480.725
<b>Total</b>	<u><u>5.337.855.789</u></u>	<u><u>5.109.187.507</u></u>

**5. Other receivables****5a. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowance	Value	Allowance
Advances	341.330.107	-	297.955.758	-
Short-term deposits and mortgages	792.657.945	-	1.776.951.577	-
<b>Total</b>	<u><u>1.133.988.052</u></u>	<u><u>-</u></u>	<u><u>2.074.907.335</u></u>	<u><u>-</u></u>

**5b. Other long-term receivables**

This item reflects the long-term deposits and mortgages.



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**6. Doubtful debts**

	Overdue period	Ending balance		Overdue period	Beginning balance	
		Original amount	Recoverable amount		Original amount	Recoverable amount
DT Quang Thanh Investment Company Limited	From 1 year to less than 2 years	2.364.152.525	1.598.609.870	From 1 year to less than 2 years	2.364.152.525	1.598.609.870
China Construction (S.E.A) Corporation Ltd	From 1 year to less than 2 years	1.108.442.492	1.018.442.492	From 1 year to less than 2 years	1.108.442.492	1.018.442.492
Other organizations and individuals	From 6 months to less than 1 year	981.465.780	917.589.460	From 6 months to less than 1 year	981.465.780	917.589.460
	From 1 year to less than 2 years	2.296.823.939	1.258.891.608	From 1 year to less than 2 years	2.296.823.939	1.258.891.608
	From 2 years to less than 3 years	596.671.410	198.487.263	From 2 years to less than 3 years	596.671.410	198.487.263
	From 3 years or more	1.142.614.544	228.522.909	From 3 years or more	1.142.614.544	228.522.909
<b>Total</b>		<b>8.490.170.691</b>	<b>5.220.543.601</b>		<b>8.490.170.691</b>	<b>5.220.543.601</b>

Changes in allowances for doubtful debts are as follows:

	Current period	Previous period
Beginning balance	3.269.627.089	2.969.627.089
Extraction of allowances	-	300.000.000
<b>Ending balance</b>	<b>3.269.627.089</b>	<b>3.269.627.089</b>

**7. Inventories**

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	111.862.105.105	-	118.453.459.019	-
Tools	280.335.287	-	634.085.888	-
Work-in-process	18.416.217.108	-	25.672.770.498	-
Finished goods	107.740.225.927	-	77.138.045.272	-
Merchandise	17.856.256.258	-	13.298.437.495	-
<b>Total</b>	<b>256.155.139.685</b>	<b>-</b>	<b>235.196.798.172</b>	<b>-</b>

All inventories of the Corporation have been mortgaged to secure the Corporation's borrowings from Vietcombank – Ho Chi Minh City Branch, MB – Transaction Center 2 Branch, VietinBank – Branch 4 in Ho Chi Minh City and VPBank (see Note No. V.19a).

**8. Prepaid expenses****8a. Short-term prepaid expenses**

	Ending balance	Beginning balance
Expenses of tools	606.089.939	297.491.104
Insurance premiums	89.721.983	130.477.694
Repair expenses	82.163.755	73.704.067
Other short-term prepaid expenses	1.773.256.464	852.571.444
<b>Total</b>	<b>2.551.232.141</b>	<b>1.354.244.309</b>

**8b. Long-term prepaid expenses**

	Ending balance	Beginning balance
Expenses of tools	9.824.070.235	2.993.627.565
Repair expenses	5.321.695.622	14.359.493.120
Other long-term prepaid expenses	734.400.891	682.409.868
<b>Total</b>	<b>15.880.166.748</b>	<b>18.035.530.553</b>

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**Notes to the Interim Financial Statements (cont.)****9. Tangible fixed assets**

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
<b>Historical costs</b>					
Beginning balance	14.102.368.926	120.184.125.425	8.283.898.348	1.775.622.388	144.346.015.087
Acquisition during the period	-	300.661.500	-	-	300.661.500
Completed construction	-	22.683.622.643	-	2.581.780.863	25.265.403.506
Liquidation and disposal	-	-	(531.141.836)	-	(531.141.836)
<b>Ending balance</b>	<b>14.102.368.926</b>	<b>143.168.409.568</b>	<b>10.334.537.375</b>	<b>1.775.622.388</b>	<b>169.380.938.257</b>
<i>In which:</i>					
Assets fully depreciated but still in use	8.467.640.744	42.257.932.894	1.016.512.499	1.325.230.570	53.067.316.707
Assets waiting for liquidation	-	-	-	-	-
Beginning balance	12.496.466.817	60.935.871.814	5.133.169.631	1.373.896.262	79.939.404.524
Depreciation during the period	157.692.606	3.334.703.439	462.432.319	43.062.804	3.997.891.168
Liquidation and disposal	-	-	(436.298.421)	-	(436.298.421)
<b>Ending balance</b>	<b>12.654.159.423</b>	<b>64.270.575.253</b>	<b>5.159.303.529</b>	<b>1.416.959.066</b>	<b>83.500.997.271</b>
Beginning balance	1.605.902.109	59.248.253.612	3.150.728.717	401.726.126	64.406.610.563
<b>Ending balance</b>	<b>1.448.209.503</b>	<b>78.897.834.315</b>	<b>5.175.233.846</b>	<b>358.663.322</b>	<b>85.879.940.986</b>
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

Some tangible fixed assets, of which the historical costs and the carrying values are VND 76.178.769.681 and VND 53.898.769.161 respectively, have been mortgaged to secure the Corporation's borrowings from Sacombank – Phu Nhuan Branch, MB – Transaction Center 2 Branch and VietinBank – Branch 4 in Ho Chi Minh City (see Note No. V.19).

As of 30 June 2025, the Corporation signed the Contract No. 01/HĐCN/ĐT-VT with Ductuong Group Joint Stock Company regarding the transfer of the assets attached to the leased land at Giang Dien Industrial Park. The contract value is VND 180.000.000.000 (exclusive of VAT and registration taxes as prescribed).

**10. Financial leased assets**

	<b>Machinery and equipment</b>
<b>Historical costs</b>	
Beginning balance	4.483.377.950
<b>Ending balance</b>	<b>4.483.377.950</b>
<b>Depreciation</b>	
Beginning balance	224.168.898
Depreciation during the period	149.445.931
<b>Ending balance</b>	<b>373.614.829</b>
<b>Carrying values</b>	
Beginning balance	4.259.209.052
<b>Ending balance</b>	<b>4.109.763.121</b>



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**11. Intangible fixed assets**

	<b>Computer software</b>	<b>Other intangible fixed asset</b>	<b>Total</b>
<b>Initial costs</b>			
Beginning balance	430.000.000	-	430.000.000
Acquisition during the period	-	675.600.000	675.600.000
<b>Ending balance</b>	<b>430.000.000</b>	<b>675.600.000</b>	<b>1.105.600.000</b>
<i>In which:</i>			
Assets fully amortized but still in use	-	-	-
<b>Amortization</b>			
Beginning balance	161.250.012	-	161.250.012
Amortization during the period	26.875.002	28.150.000	55.025.002
<b>Ending balance</b>	<b>188.125.014</b>	<b>28.150.000</b>	<b>216.275.014</b>
<b>Carrying values</b>			
Beginning balance	268.749.988	-	268.749.988
<b>Ending balance</b>	<b>241.874.986</b>	<b>647.450.000</b>	<b>889.324.986</b>
<i>In which:</i>			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

**12. Construction-in-progress**

This item reflects the expenses for acquisition of fixed assets. Details are as follows:

	<b>Current period</b>	<b>Previous period</b>
Beginning balance	23.415.185.993	20.038.000.561
Increase during the period	11.653.363.115	8.601.595.095
Inclusion into tangible fixed assets during the period	(25.265.403.506)	(15.765.877.050)
Inclusion into tools	-	(643.622.400)
<b>Ending balance</b>	<b>9.803.145.602</b>	<b>12.230.096.206</b>

**13. Short-term trade payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
C&C International Trading Company Limited	31.736.891.340	-
Phuoc Sang Trading Export Import Company Limited	19.742.162.120	3.914.880.640
Binh Duong Power Company	-	53.115.493.334
Dong Duong Non-Ferrous Metal Company Limited	7.483.035.100	17.325.002.300
Other suppliers	48.516.742.593	32.476.897.845
<b>Total</b>	<b>107.478.831.153</b>	<b>106.832.274.119</b>

The Corporation has no overdue trade payables.

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**14. Short-term advances from the customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Hoang Hoang Long Technology Engineering Construction Joint Stock Company	2.162.187.184	3.158.231.024
Hoang Phuong Bac Ninh Production and Trading Company Limited	5.000.000.000	-
Thien Phu Construction Investment and Electromechanical Joint Stock Company	3.323.371.183	-
Other customers	7.884.619.178	9.820.973.331
<b>Total</b>	<b>18.370.177.545</b>	<b>12.979.204.355</b>

**15. Taxes and other obligations to the State Budget**

	<u>Beginning balance</u>	<u>Amount payable during the period</u>	<u>Amount paid during the period</u>	<u>Ending balance</u>
VAT on imports	-	3.381.684.344	(3.381.684.344)	-
Corporate income tax	1.003.324.998	2.075.022.786	(1.277.826.298)	1.800.521.486
Personal income tax	164.048.346	324.462.664	(236.494.551)	252.016.459
Other taxes	-	5.000.000	(5.000.000)	-
Fees, legal fees, and other duties	-	17.510.817	(17.510.817)	-
<b>Total</b>	<b>1.167.373.344</b>	<b>5.815.427.271</b>	<b>(4.930.262.670)</b>	<b>2.052.537.945</b>

**Value added tax (VAT)**

The Corporation has paid VAT in accordance with the deduction method at the rate of 10%.

During the period, the Corporation is applied the VAT rate of 8% to some goods and services according to the Government's Decree No. 180/2024/NĐ-CP dated 31 December 2024.

**Import-export duties**

The Corporation has declared and paid these duties in line with the Customs' notices.

**Corporate income tax**

The Corporation is responsible for paying corporate income tax at the rate of 20% on its assessable income.

The estimated corporate income tax payable during the period is as follows:

	<u>Accumulated from the beginning of the year</u>	<u>Current year</u>	<u>Previous year</u>
Total accounting profit before tax	8.405.633.248	3.272.295.296	
Increases/(decreases) of accounting profit to determine taxable income:			
- <i>Increases</i>	598.374.184	300.000.000	
Assessable income	9.004.007.432	3.572.295.296	
Corporate income tax rate	20%	20%	
<b>Corporate income tax payable at common tax rate</b>	<b>1.800.801.486</b>	<b>714.459.059</b>	
<b>Adjustments of corporate income tax of the previous years</b>	<b>274.221.300</b>	-	
<b>Total corporate income tax payable</b>	<b>2.075.022.786</b>	<b>714.459.059</b>	



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Determination of corporate income tax liability of the Corporation is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Interim Financial Statements can be changed upon the inspection of tax authorities.

**Other taxes**

The Corporation has declared and paid these taxes in line with the prevailing regulations.

**16. Payables to employees**

This item reflects the salaries to be paid to employees.

**17. Short-term accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Remuneration to the Supervisory Board and the Board of Directors	454.900.000	522.800.000
Interest expenses	393.814.779	381.814.779
Other short-term accrued expenses	413.961.545	1.026.200.435
<b>Total</b>	<b>1.262.676.324</b>	<b>1.930.815.214</b>

**18. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Lioa Dong Nai Electrical Equipment Company Limited	-	745.783.100
Mr. Tran Anh Tu - borrowing payable	1.400.000.000	-
Dividends payable	465.725.000	465.725.000
Trade Union's expenditure, social insurance premiums, health insurance premiums	247.946.800	41.513.400
Excessive assets waiting for treatment	186.262.638	294.951.051
Other short-term payables	-	3.000.000
<b>Total</b>	<b>2.299.934.438</b>	<b>1.550.972.551</b>

The Corporation has no other overdue payables.

**19. Borrowings and financial leases****19a. Short-term borrowings and financial leases**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Short-term borrowings from banks</b>	<b>293.520.505.271</b>	<b>256.953.777.041</b>
Vietcombank – Ho Chi Minh City Branch <sup>(i)</sup>	79.851.581.698	79.680.716.543
MB – Transaction Center 2 Branch <sup>(ii)</sup>	147.871.137.108	135.302.700.774
VietinBank – Branch 4 in Ho Chi Minh City <sup>(iii)</sup>	35.104.601.561	27.389.109.858
VPBank <sup>(iv)</sup>	20.696.791.168	14.581.249.866
TPBank – Hoc Mon Branch <sup>(v)</sup>	9.996.393.736	-
<b>Short-term borrowing from individual</b>	<b>1.200.000.000</b>	<b>1.200.000.000</b>
Borrowing from Ms. Nguyen Thi Ngoc Quynh	1.200.000.000	1.200.000.000
<b>Current portions of long-term borrowings (see Note No. V.19b)</b>	<b>4.255.549.228</b>	<b>1.922.764.432</b>
<b>Current portions of financial leases (see Note No. V.19b)</b>	<b>1.055.907.840</b>	<b>1.055.907.840</b>
<b>Total</b>	<b>300.031.962.339</b>	<b>261.132.449.313</b>



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- (i) The borrowing from Vietcombank - Ho Chi Minh City Branch is to supplement the working capital for the Corporation's business operations at the interest rate specified for each borrowing receipt. The term of the credit limit is from the borrowing contract date to 03 November 2024. This borrowing is secured by mortgaging assets, which are the term deposit contract, the inventories (see Notes No. V.2 and V.7), the right to lease land at Bien Hoa 1 Industrial Park, Road No. 1, An Binh Ward, Bien Hoa City, Dong Nai Province (currently known as Tran Bien Ward, Dong Nai Province) of the Corporation; the bank savings deposit of Mr. Nguyen Duc Tuong; the land use right and ownership of house at No. 105, Road No. 7, Phuoc Kien Residence, Phuoc Kien Commune, Nha Be District, Ho Chi Minh City (currently known as Nha Be Commune, Ho Chi Minh City) and the guarantee contract No. 0126/2175/BLVVDN3 dated 21 December 2021 of Mr. Nguyen Duc Tuong and Ms. Phan Thi Hiep (see Note No. VIII.1a).
- (ii) The borrowing from MB - Transaction Center 2 Branch is to supplement the working capital for the Corporation's business operations at the interest rate specified for each borrowing receipt. The term of the credit limit is from the borrowing contract date to 12 March 2025. This borrowing is secured by mortgaging the land use right and the land-attached assets owned by Mr. Nguyen Duc Tuong and Ms. Phan Thi Hiep, Mr. Nguyen Duc Vuong and Ms. Tran Thi Hong Phuong (see Note No. VIII.1a); the term deposit contract, the inventories and the revolving debt claim right of the Corporation (see Notes No. V.1, V.2, V.3 and V.7).
- (iii) The borrowing from VietinBank - Branch 4 in Ho Chi Minh City is to supplement the working capital for the Corporation's business operations at the interest rate specified for each borrowing receipt. The term of the credit limit is from the borrowing contract date to 15 October 2025. This borrowing is secured by mortgaging the term deposit contracts (see Note No. V.2) and the following purchase contracts:

Collateral	Collateral value
Purchase Contract No. 209/2024/HĐ-PCAPĐ-VT dated 23 January 2024 with Branch of Ho Chi Minh City Power Corporation - An Phu Dong Power Company	VND 5.405.000.000
Contract No. 306/2024/HĐ-PCTB-VIETTHAI dated 07 March 2024 with Branch of Ho Chi Minh City Power Corporation - Tan Binh Power Company	VND 5.826.000.000
Contract No. 417/2023/HĐ-PCCC-VIETTHAI dated 19 February 2024 with Branch of Ho Chi Minh City Power Corporation - Cu Chi Power Company regarding the supply of materials and equipment	VND 4.297.000.000

- (iv) The borrowing from VPBank is to supplement the working capital for the Corporation's business operations at the interest rate specified for each borrowing receipt. The term of the credit limit is from the borrowing contract date to 06 June 2025. This borrowing is secured by mortgaging the inventories at Dong Nai Plants at Bien Hoa 1 Industrial Park, Road No. 1, An Binh Ward, Bien Hoa City, Dong Nai Province (currently known as Tran Bien Ward, Dong Nai Province) and Giang Dien Plant at Lot No. 6, Road No. 2 and No. 5, Giang Dien Industrial Park, Giang Dien Commune, Trang Bom District, Dong Nai Province (currently known as Trang Bom Commune, Dong Nai Province) with the mortgage value of VND 40.000.000.000, the term deposit contract and the debt claim right under the Contract No. 7ST/2024/IDKT/VIETTHAI-LiOA with an amount of VND 15.940.307.745 (see Notes No. V.2, V.3 and V.7).
- (v) The unsecured borrowing of the Corporation from TPBank - Hoc Mon Branch is to supplement the working capital for the Corporation's business operations at the fixed interest rate of 5,9%/year. The borrowing term is 6 months.

The Corporation is solvent over short-term borrowings.



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Details of increases/(decreases) of short-term borrowings during the period are as follows:

	Beginning balance	Increase during the period	Transfer from long-term borrowings	Amount repaid during the period	Ending balance
Short-term borrowings from banks	256.953.777.041	429.533.494.745	-	(392.966.766.515)	293.520.505.271
Short-term borrowing from individual	1.200.000.000	-	-	-	1.200.000.000
Current portions of long-term borrowings	1.922.764.432	-	5.599.813.092	(3.267.028.296)	4.255.549.228
Current portions of financial leases	1.055.907.840	-	527.953.920	(527.953.920)	1.055.907.840
<b>Total</b>	<b>261.132.449.313</b>	<b>429.533.494.745</b>	<b>6.127.767.012</b>	<b>(396.761.748.731)</b>	<b>300.031.962.339</b>

**19b. Long-term borrowings and financial leases**

	Ending balance	Beginning balance
<b>Long-term borrowings from banks</b>	<b>13.840.317.817</b>	<b>19.440.130.909</b>
VietinBank – Branch 4 in Ho Chi Minh City <sup>(i)</sup>	2.575.597.500	3.090.717.000
MB – Transaction Center 2 Branch <sup>(ii)</sup>	11.264.720.317	16.349.413.909
<b>Long-term financial leases</b>	<b>2.525.277.440</b>	<b>3.053.231.360</b>
VietinBank Leasing Co., Ltd - Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	2.525.277.440	3.053.231.360
<b>Total</b>	<b>16.365.595.257</b>	<b>22.493.362.269</b>

- (i) The borrowing from VietinBank – Branch 4 in Ho Chi Minh City is to purchase fixed assets. The borrowing term is 60 months, starting from the first disbursement date. This borrowing is secured by mortgaging assets formed from the borrowing (see Note No. V.9).
- (ii) The borrowing from MB – Transaction Center 2 Branch is to purchase fixed assets. The borrowing term is 60 months, starting from the first disbursement date. This borrowing is secured by mortgaging assets formed from the borrowing (see Note No. V.9).

The Corporation is solvent over long-term borrowings.

The repayment schedule of long-term borrowings is as follows:

	Total debts	1 year or less	More than 1 year to 5 years
<b>Ending balance</b>			
Long-term borrowings from banks	18.095.867.045	4.255.549.228	13.840.317.817
Financial leases	3.581.185.280	1.055.907.840	2.525.277.440
<b>Total</b>	<b>21.677.052.325</b>	<b>5.311.457.068</b>	<b>16.365.595.257</b>
<b>Beginning balance</b>			
Long-term borrowings from banks	21.362.895.341	1.922.764.432	19.440.130.909
Financial leases	4.109.139.200	1.055.907.840	3.053.231.360
<b>Total</b>	<b>25.472.034.541</b>	<b>2.978.672.272</b>	<b>22.493.362.269</b>

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The total financial lease payable is as follows:

	Total debts	1 year or less	More than 1 year to 5 years
<b>Ending balance</b>			
Principal	3.581.185.280	1.055.907.840	2.525.277.440
Interest	600.951.049	293.172.945	307.778.104
<b>Financial lease payable</b>	<b>4.182.136.329</b>	<b>1.349.080.785</b>	<b>2.833.055.544</b>
<b>Beginning balance</b>			
Principal	4.109.139.200	1.055.907.840	3.053.231.360
Interest	783.554.771	342.478.557	441.076.214
<b>Financial lease payable</b>	<b>4.892.693.971</b>	<b>1.398.386.397</b>	<b>3.494.307.574</b>

Details of increases/(decreases) of long-term borrowings and financial leases during the period are as follows:

	Beginning balance	Transfer to short-term borrowings	Ending balance
Long-term borrowings from banks	19.440.130.909	(5.599.813.092)	13.840.317.817
Financial leases	3.053.231.360	(527.953.920)	2.525.277.440
<b>Total</b>	<b>22.493.362.269</b>	<b>(6.127.767.012)</b>	<b>16.365.595.257</b>

**19c. Overdue borrowings**

The Corporation has no overdue borrowings.

**20. Bonus and welfare funds**

	Current period	Previous period
Beginning balance	11.489.748	11.489.748
Increase due to appropriation from profit	460.795.300	-
<b>Ending balance</b>	<b>472.285.048</b>	<b>11.489.748</b>

**21. Owner's equity****21a. Statement of changes in owner's equity**

	Owner's capital	Other funds	Retained earnings	Total
Beginning balance of the previous year	78.999.890.000	27.840.677	9.460.492.456	88.488.223.133
Profit in the previous period	-	-	2.557.836.237	2.557.836.237
<b>Ending balance of the previous period</b>	<b>78.999.890.000</b>	<b>27.840.677</b>	<b>12.018.328.693</b>	<b>91.046.059.370</b>
Beginning balance of the current year	78.999.890.000	27.840.677	18.676.398.473	97.704.129.150
Profit in the current period	-	-	6.330.610.462	6.330.610.462
Appropriation for funds in the current period	-	-	(460.795.300)	(460.795.300)
<b>Ending balance of the current period</b>	<b>78.999.890.000</b>	<b>27.840.677</b>	<b>24.546.213.635</b>	<b>103.573.944.312</b>

The plan of private placement of shares to raise investment capital for acquisition of land use rights, ownership of house and land-attached assets for the Corporation's business operations was approved in the Resolution No. 03/2025/NQ-ĐHĐCĐ dated 25 April 2024 of 2025 Annual General Meeting of Shareholders. The maximum number of shares expected to be offered is 3.000.000 shares, equivalent to the expected values of VND 30.000.0000.000 at par value. The expected offering time is the second quarter and the third quarter of 2025. After being notified by the State Securities Commission of Vietnam of the full receipt of the Corporation's application for private placement of shares, the Board of Directors is authorized to choose the appropriate time for implementation.



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**21b. Details of owner's capital**

	<u>Ending balance</u>	<u>Beginning balance</u>
Mr. Tran Van Hung	19.000.000.000	19.000.000.000
Mr. Tran Cao Cuong	18.817.500.000	18.817.500.000
Mr. Tran Anh Tu	13.000.000.000	13.000.000.000
Tan Cuong Thanh Electrical Wire Cable Corporation	9.239.200.000	9.239.200.000
Mr. Nguyen Hai Ho	10.000.000.000	10.000.000.000
Other organizations and individuals	8.943.190.000	8.943.190.000
<b>Total</b>	<b>78.999.890.000</b>	<b>78.999.890.000</b>

**21c. Shares**

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	7.899.989	7.899.989
Number of shares issued	7.899.989	7.899.989
- Common shares	7.899.989	7.899.989
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	7.899.989	7.899.989
- Common shares	7.899.989	7.899.989
- Preferred shares	-	-

Par value per outstanding share: VND 10.000.

**21d. Profit distribution**

On 25 April 2025, the plan to distribute the profit of 2024 was approved in the Resolution No. 03/2025/NQ-ĐHĐCĐ of the General Meeting of Shareholders. Accordingly, the appropriation for the bonus and welfare fund was made at the rate of 5%, equivalent to an amount of VND 460.795.300.

**22. Off-interim balance sheet items****22a. External leased assets**

The total minimum lease payment in the future for irrevocable workshop lease contracts is classified by terms as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	5.100.000.000	5.100.000.000
More than 1 year to 5 years	7.650.000.000	10.200.000.000
<b>Total</b>	<b>12.750.000.000</b>	<b>15.300.000.000</b>

The Corporation leases workshop in form of operating lease. The terms of the lease contracts are from 2023 to 2028 and can be extended. The leasing rate is increased annually according to the market rates.

**22b. Foreign currencies**

As of the balance sheet date, cash and cash equivalents include USD 867,08 (beginning balance: USD 931,08).

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**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT****1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from sales of finished goods	483.505.563.554	205.201.138.541
Revenue from sales of materials and merchandise	30.163.396.448	14.940.886.016
Revenue from processing service and sales of scraps	54.026.356.304	5.457.078.210
<b>Total</b>	<b>567.682.885.217</b>	<b>225.599.102.767</b>

**1b. Revenue from sales of goods and provisions of services to related parties**

During the period, the Corporation only sold goods and finished goods to Ductuong Group Joint Stock Company with the revenue amount of VND 16.843.267.331 (the same period of the previous year: VND 63.145.839.864).

**2. Revenue deductions**

This item reflects sales returns.

**3. Costs of sales**

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of finished goods sold	443.715.395.711	171.903.657.746
Costs of materials and merchandise sold	26.392.886.153	19.134.738.460
Costs of processing service and sold scraps	52.705.483.487	5.276.511.584
<b>Total</b>	<b>522.813.765.350</b>	<b>196.314.907.790</b>

**4. Financial income**

	Accumulated from the beginning of the year	
	Current year	Previous year
Term deposit interest	661.870.965	169.445.179
Demand deposit interest	2.012.885	1.025.971
Exchange gain arising	73.527.144	43.244.115
<b>Total</b>	<b>737.410.994</b>	<b>213.715.265</b>

**5. Financial expenses**

	Accumulated from the beginning of the year	
	Current year	Previous year
Interest expenses	9.562.018.556	6.674.203.996
Exchange loss arising	431.775.687	120.211.345
Exchange loss due to the revaluation of monetary items in foreign currencies	202.969.188	154.711.251
Other expenses	270.207.542	13.394.545
<b>Total</b>	<b>10.466.970.973</b>	<b>6.962.521.137</b>



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Notes to the Interim Financial Statements (cont.)

**6. Selling expenses**

	Accumulated from the beginning of the year	
	Current year	Previous year
Transportation expenses	12.359.043.756	671.601.910
Brokerage commissions	1.553.454.102	2.319.750.740
Expenses for employees	3.461.336.769	2.378.393.773
Depreciation/(amortization) of fixed assets	108.523.524	108.523.524
Materials, packages	444.612.095	479.278.765
Advertising costs	626.753.717	1.045.132.141
Expenses for external services	1.091.840.020	607.136.937
Other expenses	1.282.131.914	1.610.617.229
<b>Total</b>	<b>20.927.695.897</b>	<b>9.220.435.019</b>

**7. General and administration expenses**

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	2.075.769.010	2.325.165.405
Office stationery	187.031.897	293.629.851
Depreciation/(amortization) of fixed assets	139.826.244	134.777.910
Taxes, fees and legal fees	33.413.522	243.437.561
Expenses for external services	814.282.506	1.324.979.938
Allowance for doubtful debts	-	300.000.000
Other expenses	1.809.855.980	752.606.974
<b>Total</b>	<b>5.060.179.159</b>	<b>5.374.597.639</b>

**8. Other income**

	Accumulated from the beginning of the year	
	Current year	Previous year
Treatment for liabilities	-	28.758.380
Other income	235.037.567	98.583.246
<b>Total</b>	<b>235.037.567</b>	<b>127.341.626</b>

**9. Other expenses**

	Accumulated from the beginning of the year	
	Current year	Previous year
Fines, interest charged on late payment	598.546.953	46.944.732
Loss on liquidation of fixed assets	77.343.415	-
Other expenses	305.198.783	27.763.935
<b>Total</b>	<b>981.089.151</b>	<b>74.708.667</b>

**10. Basic/diluted earnings per share****10a. Basic/diluted earnings per share**

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit after corporate income tax	6.330.610.462	2.557.836.237
Appropriation for bonus and welfare funds	(316.530.523)	(230.397.650)
Profit used to calculate basic/diluted earnings per share	6.014.079.939	2.327.438.587
The weighted average number of ordinary shares outstanding during the period	7.899.989	7.899.989
<b>Basic/diluted earnings per share</b>	<b>761</b>	<b>295</b>

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Notes to the Interim Financial Statements (cont.)

**10b. Other information**

The basic earnings per share in the same period of the previous year were re-calculated due to the deduction of the appropriated amounts of the bonus and welfare funds when determining profit used to calculate basic earnings per share according to the guidance of the Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance. This made the basic earnings per share in the same period of the previous year decrease from VND 324 down to VND 295.

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Interim Financial Statements.

**11. Operating costs by factors**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Materials and supplies	630.584.789.107	243.473.533.733
Labor costs	12.999.146.120	10.328.497.129
Depreciation/(amortization) of fixed assets	4.202.362.101	3.604.419.364
Expenses for external services	28.943.739.131	13.331.236.006
Other expenses	6.698.391.155	4.289.421.395
<b>Total</b>	<b>683.428.427.614</b>	<b>275.027.107.627</b>

**VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CASH FLOW STATEMENT**

The Corporation's balances in relation to acquisition of fixed assets are as follows:

	<b>Ending balance</b>	<b>Beginning balance</b>
Prepayments for acquisition of fixed assets	36.437.500	2.092.439.538
Payables for acquisition of fixed assets	424.641.162	1.418.152.002

**VIII. OTHER DISCLOSURES****1. Transactions and balances with related parties**

The Corporation's related parties include the key managers, their related individuals and other related parties.

**1a. Transactions and balances with the key managers and their related individuals**

The Corporation's key managers include the Board of Directors, the Board of Management and the Chief Accountant. The key managers' related individuals are their close family members.

*Transactions with the key managers and their related individuals*

The Corporation has no sales of goods and service provisions to the key managers and their related individuals. The Corporation only advanced an amount of VND 1.370.000.000 to the key managers' related individuals (there were no transactions in the same period of the previous year).



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**Notes to the Interim Financial Statements (cont.)***Guarantee commitment*

Mr. Nguyen Duc Tuong and Ms. Phan Thi Hiep used their assets, i.e. Mr. Nguyen Duc Tuong's savings deposit balances, the right to use land and ownership of house at No. 105, Road No. 7, Phuoc Kien Residence, Phuoc Kien Commune, Nha Be District, Ho Chi Minh City (currently known as Nha Be Commune, Ho Chi Minh City) and the guarantee contract No. 0126/2175/BLVVDN3 dated 21 December 2021, to secure the Corporation's borrowing from Vietcombank - Ho Chi Minh City Branch (see Note No. V.19a).

Mr. Nguyen Duc Tuong and Ms. Phan Thi Hiep used their land use right and assets attached to the land lots No. 514 and 333, map No. 29, Duong Bao Hamlet, Duong To Commune, Phu Quoc District, Kien Giang Province; the land lot No. 17-a, map No. 9, Suoi Lon Hamlet, Duong To Commune, Phu Quoc District, Kien Giang Province (currently known as Phu Quoc Special Zone); the land lot No. 31, map No. 24, Tan Phu Ward, District 7, Ho Chi Minh City (currently known as Tan My Ward, Ho Chi Minh City) to secure the Corporation's borrowing from MB - Transaction Center 2 Branch (see Note No. V.19a).

Mr. Nguyen Duc Vuong and Ms. Tran Thi Hong Phuong use their land use right and assets attached to the land lot No. 367, map No. 39-1, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province (currently known as Phu Loi Ward, Ho Chi Minh City) to secure the Corporation's borrowing from MB - Transaction Center 2 Branch (see Note No. V.19a).

*Receivables from and payables to the key managers and their related individuals*

The receivables from and payables to the key managers and their related individuals are presented in Note No. V.17.

*Remuneration of the key managers*

	Salary	Compensation	Total remuneration
<b>Current period</b>			
Mr. Nguyen Hai Ho	-	30.000.000	30.000.000
Mr. Tran Van Hung	-	90.000.000	90.000.000
Mr. Nguyen Duc Tuong (resigned on 25 April 2025)	-	20.000.000	20.000.000
Mr. Tran Minh Hiep	-	48.000.000	48.000.000
Ms. Mai Phan Cam Tu	180.000.000	30.000.000	210.000.000
Ms. Bach Thi Minh Thu	150.000.000	-	150.000.000
<b>Total</b>	<b>330.000.000</b>	<b>218.000.000</b>	<b>548.000.000</b>
<b>Previous period</b>			
Mr. Nguyen Duc Tuong	-	120.000.000	120.000.000
Mr. Tran Van Hung	-	30.000.000	30.000.000
Mr. Tran Minh Hiep	-	48.000.000	48.000.000
Mr. Nguyen Quang Vinh	-	60.000.000	60.000.000
Ms. Mai Phan Cam Tu	66.123.350	12.000.000	78.123.350
Mr. Nguyen Duc Manh	221.420.012	30.000.000	251.420.012
Mr. Dam Phu Quoc	152.538.300	-	152.538.300
<b>Total</b>	<b>440.081.662</b>	<b>300.000.000</b>	<b>740.081.662</b>

**1b. Transactions and balances with other related parties**

Other related parties of the Corporation include:

Other related parties	Relationship
Tan Cuong Thanh Electrical Wire Cable Corporation	Major shareholder
Ductuong Group Joint Stock Company	Related company (until 25 April 2025)

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#### Notes to the Interim Financial Statements (cont.)

##### *Transactions with other related parties*

Apart from sales of goods as presented in Note No. VI.1b, the Corporation also has other following transactions with Ductuong Group Joint Stock Company (until 25 April 2025):

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Purchase of merchandise	643.850.630	5.184.405.069
Purchase of supplies	316.336.260	4.722.459.503
Workshop rental	1.275.000.000	2.310.000.000
Power charges	28.612.000	518.172.576
Other expenses	-	600.000

The prices of merchandise supplied to other related parties are the mutually agreed prices. The purchases of merchandise and services from other related parties are done at the agreed prices.

##### *Receivables from and payables to other related parties*

The receivables from and payables to other related parties are presented in Note No. V.3.

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from other related parties.

## 2. Segment information

The Corporation's segment information is presented according to business segment and geographical segment.

### 2a. Information on business segment

The Corporation operates mainly in the field of manufacturing all kinds of electric cables with the revenue accounting for 90,48%.

### 2b. Information on geographical segment

All of the Corporation's activities take place in the territory of Vietnam only.

## 3. Subsequent events

There is no material subsequent event which is required adjustments or disclosures in the Interim Financial Statements.



**Bach Thi Minh Thu**  
Chief Accountant/Preparer



Dong Nai, 13 August 2025

**Mai Phan Cam Tu**  
Chief Executive Officer