

No. : 0401/2026/CV-SGI

Ho Chi Minh City, January 30, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: **Hanoi Stock Exchange**

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the stock market, SGI Holdings Investment JSC discloses consolidated financial statements for Quarter 4 of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code : SGI
- Address : 47 Street 17, Quarter 6, Hiep Binh Ward, Ho Chi Minh City.
- Phone : (028) 3727 1140 Fax: (028) 3727 1143
- Email : info@saigon3group.com.vn Website: https://saigon3group.com.vn

2. Information disclosure content:

- Consolidated financial statements for Quarter 4 of 2025

- ☐ Separate financial statements (for listed companies without or subsidiaries superior accounting units with dependent units);
- ☒ Consolidated financial statements (for the listed company has subsidiaries);
- ☐ General financial statements (for the listed company with dependent accounting units operating their own accounting systems)

- Cases that require explanation:

+ The auditing organization gave an opinion that was not an unqualified opinion on the financial statements (for the financial statements reviewed/audited in 2025):

- ☐ Yes ☐ No

Explanatory document is required in case "Yes" is selected:

- ☐ Yes ☐ No

+ Profit after tax for the reporting period shows a difference of 5% or more between unaudited and audited figures, with a change from a loss to a profit or vice versa (for the financial statements reviewed/audited in 2025)

- ☐ Yes ☐ No

Explanatory document is required in case "Yes" is selected:

- ☐ Yes ☐ No

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

☒ Yes

☐ No

Explanatory document is required in case “Yes” is selected:

☒ Yes

☐ No

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

☒ Yes

☐ No

Explanatory document is required in case “Yes” is selected:

☒ Yes

☐ No

This information was published on the company’s website on January 30, 2026, as in the link [https://saigon3group.com.vn/Quan hệ cổ đông/ Báo cáo tài chính/](https://saigon3group.com.vn/Quan%20h%E1%BB%87%20c%E1%BB%99%20%C3%A0ng/B%C3%A0o%20c%C3%A0o%20t%C3%A0i%20ch%C3%ACnh/).

Attached documents:

- Consolidated Financial statements for Quarter 4/2025.
- Explanatory document.

Organization representative
Legal representative
Chief Executive Officer

Nguyen Quoc Viet



CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

SGI HOLDINGS INVESTMENT JSC

SGI HOLDINGS INVESTMENT JSC

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SGI HOLDINGS INVESTMENT JSC

Address: No. 47, Street No. 17, Quarter 6, Hiep Binh Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The fourth quarter of 2025

CONSOLIDATED INTERIM BALANCE SHEET**(Full form)****As of 30 Sep 2025**

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		5.219.014.763.616	3.470.062.884.367
I. Cash and cash equivalents	110	V.1	456.283.503.255	323.248.396.815
1. Cash	111		164.844.462.159	121.268.396.815
2. Cash equivalents	112		291.439.041.096	201.980.000.000
II. Short-term financial investments	120		1.825.534.981.188	1.029.571.083.496
1. Trading securities	121	V.2a	765.032.113.482	750.049.285.768
2. Provisions for devaluation of trading securities	122	V.2a	(37.366.572.865)	(165.474.312.825)
3. Held-to-maturity investments	123	V.2b	1.097.869.440.571	444.996.110.553
III. Short-term receivables	130		2.534.833.612.762	1.714.378.355.009
1. Short-term trade receivables	131	V.3	533.954.863.551	615.914.277.258
2. Short-term prepayments to suppliers	132	V.4	26.708.272.424	5.102.087.016
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135	V.5a	1.533.316.094.522	1.137.470.135.874
6. Other short-term receivables	136	V.6a	543.831.925.241	31.035.961.126
7. Allowance for short-term doubtful debts	137	V.7	(102.977.542.976)	(75.144.106.265)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		325.186.561.816	355.664.767.308
1. Inventories	141	V.8	327.544.905.349	356.851.023.969
2. Allowance for inventories	149	V.8	(2.358.343.533)	(1.186.256.661)
V. Other current assets	150		77.176.104.595	47.200.281.739
1. Short-term prepaid expenses	151	V.9a	10.880.834.017	8.353.832.602
2. Deductible VAT	152		65.623.753.381	38.610.992.557
3. Taxes and other receivables from the State	153	V.19	671.517.197	235.456.580
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

SGI HOLDINGS INVESTMENT JSC

Address: No. 47, Street No. 17, Quarter 6, Hiep Binh Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The fourth quarter of 2025

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		1.198.204.441.009	1.793.355.759.619
I. Long-term receivables	210		23.911.833.846	712.299.867.501
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	V.5b	-	647.020.000.000
6. Other long-term receivables	216	V.6b	23.911.833.846	65.279.867.501
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		576.302.689.243	567.860.573.975
1. Tangible fixed assets	221	V.10	532.620.112.481	481.819.758.078
- <i>Historical cost</i>	222		1.188.025.112.193	983.817.911.374
- <i>Accumulated depreciation</i>	223		(655.404.999.712)	(501.998.153.296)
2. Financial leased assets	224	V.11	18.336.939.100	67.217.453.974
- <i>Historical cost</i>	225		56.518.908.425	157.727.674.366
- <i>Accumulated depreciation</i>	226		(38.181.969.325)	(90.510.220.392)
3. Intangible fixed assets	227	V.12	25.345.637.662	18.823.361.923
- <i>Initial cost</i>	228		87.855.513.178	74.047.767.323
- <i>Accumulated amortization</i>	229		(62.509.875.516)	(55.224.405.400)
III. Investment property	230	V.13	280.905.870.326	137.835.250.280
- Historical costs	231		291.895.717.067	142.987.397.600
- Accumulated depreciation	232		(10.989.846.741)	(5.152.147.320)
IV. Long-term assets in process	240		26.783.610.390	20.806.445.489
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.14	26.783.610.390	20.806.445.489
V. Long-term financial investments	250		65.278.050.000	180.341.605.174
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	115.063.555.174
3. Investments in other entities	253	V.2c	65.278.050.000	65.278.050.000
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		225.022.387.204	174.212.017.200
1. Long-term prepaid expenses	261	V.9b	54.111.988.178	55.367.652.091
2. Deferred income tax assets	262	V.15	9.227.945.936	34.494.490.565
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269	V.16	161.682.453.090	84.349.874.544
TOTAL ASSETS	270		6.417.219.204.625	5.263.418.643.986

SGI HOLDINGS INVESTMENT JSC

Address: No. 47, Street No. 17, Quarter 6, Hiep Binh Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The fourth quarter of 2025

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		3.542.664.078.018	2.481.078.668.605
I. Current liabilities	310		3.363.695.054.888	2.131.291.272.286
1. Short-term trade payables	311	V.17	381.593.591.634	165.590.401.330
2. Short-term advances from customers	312	V.18	16.005.223.988	9.855.844.489
3. Taxes and other obligations to the State Budget	313	V.19	32.517.823.555	28.412.477.302
4. Payables to employees	314	V.20	79.664.991.588	78.832.692.960
5. Short-term accrued expenses	315	V.21a	43.755.100.092	31.192.289.015
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		36.505.440	36.505.440
9. Other short-term payables	319	V.22	409.027.895.942	91.012.425.177
10. Short-term borrowings and financial leases	320	V.23a, c	2.372.323.220.444	1.697.712.299.816
11. Provisions for short-term payables	321	0	124.365.450	-
12. Bonus and welfare funds	322	V.24	28.646.336.755	28.646.336.757
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		178.969.023.130	349.787.396.319
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333	V.21b	-	26.497.047.941
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		268.200.000	178.200.000
8. Long-term borrowings and financial leases	338	V.23b, c	88.887.420.000	235.226.647.808
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341	V.25	84.002.745.130	81.666.145.620
12. Provisions for long-term payables	342	V.26	5.810.658.000	6.219.354.950
13. Science and technology development fund	343		-	-

SGI HOLDINGS INVESTMENT JSC

Address: No. 47, Street No. 17, Quarter 6, Hiep Binh Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The fourth quarter of 2025

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		2.874.555.126.607	2.782.339.975.381
I. Owner's equity	410		2.874.555.126.607	2.782.339.975.381
1. Capital	411	V.27	754.647.000.000	754.647.000.000
- Ordinary shares carrying voting rights	411a		754.647.000.000	754.647.000.000
- Preferred shares	411b		-	-
2. Share premiums	412	V.27	224.722.488.380	225.070.638.380
3. Bond conversion options	413		-	-
4. Other sources of capital	414	V.27	84.576.230.000	84.576.230.000
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.27	10.803.664.400	10.803.664.400
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.27	994.309.044.361	1.030.205.256.371
- Retained earnings accumulated to the end of the previous period	421a		992.967.059.434	1.022.469.929.112
- Retained losses of the current period	421b		1.341.984.927	7.735.327.259
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429	V.27	805.496.699.466	677.037.186.230
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		6.417.219.204.625	5.263.418.643.986

Ho Chi Minh City, 30 January 2026



Truong Thi Hong Nhan
Preparer



Ta Hoang Son
Chief Accountant




Nguyen Quoc Viet
General Director

SGI HOLDINGS INVESTMENT JSC

Address: No. 47, Street No. 17, Quarter 6, Hiep Binh Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The fourth quarter of 2025

CONSOLIDATED INTERIM INCOME STATEMENT

(Full form)

The fourth quarter of 2025

Unit: VND

ITEMS	Code	Note	Quarter 4		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.1	790.965.643.007	606.686.277.687	2.427.208.639.976	1.588.340.887.233
2. Sales deductions	02	VI.2	13.039.969.180	5.089.166.966	34.915.028.490	19.035.955.773
3. Net sales	10		777.925.673.827	601.597.110.721	2.392.293.611.486	1.569.304.931.460
4. Cost of sales	11	VI.3	669.211.024.354	487.838.346.154	2.032.255.280.222	1.294.167.252.659
5. Gross profit	20		108.714.649.473	113.758.764.567	360.038.331.264	275.137.678.801
6. Financial income	21	VI.4	109.954.809.763	75.012.120.986	461.554.957.103	372.607.344.713
7. Financial expenses	22	VI.5	66.912.035.241	33.927.166.259	251.425.799.689	296.096.143.891
In which: Loan interest expenses	23		38.019.924.059	31.580.193.990	151.202.031.344	105.243.245.404
8. Gain or loss in joint ventures, associates	24		-	(741.435.941)	2.514.759.544	2.383.293.353
9. Selling expenses	25	VI.6	60.374.394.009	34.232.553.284	174.427.558.304	102.911.447.289
10. General and administration expenses	26	VI.7	68.030.388.208	81.963.326.586	266.377.446.057	246.991.874.790
11. Net operating profit/(loss)	30		23.352.641.778	37.906.403.483	131.877.243.861	4.128.850.897
12. Other income	31	VI.8	3.011.949.627	1.417.433.926	15.239.940.541	8.952.548.412
13. Other expenses	32	VI.9	3.676.095.450	1.363.446.021	14.928.808.634	2.975.420.953
14. Other profit/(loss)	40		(664.145.823)	53.987.905	311.131.907	5.977.127.459
15. Total accounting profit/(loss) before tax	50		22.688.495.955	37.960.391.388	132.188.375.768	10.105.978.356
16. Current income tax	51	V.19	(14.357.161.879)	8.833.672.440	27.923.571.681	25.842.941.079
17. Deferred income tax	52		31.299.508.955	2.848.841.066	27.603.144.127	(17.947.802.787)
18. Profit/(loss) after tax	60		5.746.148.879	26.277.877.882	76.661.659.960	2.210.840.064
19. Profit/(loss) after tax of Parent Company	61		(4.902.489.598)	16.079.324.327	1.341.984.926	7.735.327.259
20. Profit/(loss) after tax of non-controlling shareholders	62		10.648.638.477	10.198.553.555	75.319.675.034	(5.524.487.195)
21. Basic earnings per share	70	VI.10a, b	(65)	213	18	83
22. Diluted earnings per share	71	VI.10a, b	(65)	213	18	83

Ho Chi Minh City, 30 January 2026



Trương Thị Hồng Nhan
Preparer



Tạ Hoàng Sơn
Chief Accountant




Nguyễn Quốc Việt
General Director

SGI HOLDINGS INVESTMENT JSC

Address: No. 47, Street No. 17, Quarter 6, Hiep Binh Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The fourth quarter of 2025

CONSOLIDATED INTERIM CASH FLOW STATEMENT**(Full form)****(Indirect method)****The fourth quarter of 2025**

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit/(loss) before tax	01		132.188.375.768	10.105.978.356
2. Adjustments				
Depreciation of fixed assets and investment properties		V.10, 11,		
-	02	12, 13, 16	94.984.774.226	85.515.434.663
- Provisions and allowances	03	V.2a, 7, 26	(121.614.784.998)	178.884.420.070
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.5	2.247.696.235	1.043.165.795
- Gain/(loss) from investing activities	05	V.2c, VI.4	(205.191.802.460)	(217.362.770.611)
- Interest expenses	06	VI.5	151.202.031.344	105.243.245.404
- Others	07		-	-
3. Operating profit before changes of working capital	08		53.816.290.115	163.429.473.677
- Increase/(decrease) of receivables	09		183.845.216.242	(275.325.971.484)
- Increase/(decrease) of inventories	10		117.978.077.627	(158.594.590.753)
- Increase/(decrease) of payables	11		(71.683.653.105)	51.486.332.403
- Increase/(decrease) of prepaid expenses	12		1.130.202.413	(948.732.883)
- Increase/(decrease) of trading securities	13		(14.982.827.714)	(166.225.589.722)
- Interests paid	14	V.21, VI.5	(168.348.098.189)	(79.244.339.402)
- Corporate income tax paid	15	V.19	(50.836.587.195)	(39.675.621.945)
- Other cash inflows	16		-	-
- Other cash outflows	17		(2)	(13.500.000)
Net cash flows from operating activities	20		50.918.620.192	(505.112.540.109)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.4, 10, 12, 14, 17a	(71.489.037.790)	(34.033.976.758)
2. Proceeds from disposals of fixed assets and other non-current assets	22		18.806.254.415	17.573.333.333
3. Cash outflow for lending, buying debt instruments of other entities	23		(51.293.692.335.999)	(13.560.992.040.855)
4. Cash recovered from lending, selling debt instruments of other entities	24		51.055.431.586.845	13.136.960.475.276
5. Investments in other entities	25	V.2c	(103.813.926.723)	(31.685.269.726)
6. Withdrawals of investments in other entities	26		-	6.970.500.000
7. Interest earned, dividends and profits received	27	V.6, VI.4	189.205.113.387	255.567.935.860
Net cash flows from investing activities	30		(205.552.345.865)	(209.639.042.870)

SGI HOLDINGS INVESTMENT JSC

Address: No. 47, Street No. 17, Quarter 6, Hiep Binh Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The fourth quarter of 2025

Consolidated Interim Cash Flow Statement (cont.)

			Accumulated from the beginning of the year	
ITEMS	Code	Note	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.23a	6.306.919.042.851	3.431.466.416.778
4. Repayment for loan principal	34	V.23a, b	(6.001.389.342.434)	(2.803.098.559.627)
5. Payments for financial leased assets	35	V.23a	(17.805.475.578)	(16.938.060.718)
6. Dividends and profit paid to the owners	36		-	(2.785.500)
Net cash flows from financing activities	40		287.724.224.839	611.427.010.933
Net cash flows during the year	50		133.090.499.166	(103.324.572.046)
Beginning cash and cash equivalents	60	V.1	323.248.396.815	426.567.672.478
Effects of fluctuations in foreign exchange rates	61		(55.392.726)	5.296.383
Ending cash and cash equivalents	70	V.1	456.283.503.255	323.248.396.815



Trương Thị Hồng Nhan
Preparer



Tạ Hoàng Sơn
Chief Accountant



Nguyễn Quốc Việt
General Director

SGI HOLDINGS INVESTMENT JSC

Address: No. 47 Street No. 17, Quarter 6, Hiep Binh Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS**For the fiscal year ended 31 December 2025****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****For the fiscal year ended 31 December 2025****I. GENERAL INFORMATION****1. Ownership form**

SGI Holdings Investment JSC (hereinafter referred to as “the Company” or “the Parent Company”) is a joint stock company.

2. Operating field

Operating field of the Company is servicing.

3. Principal business activities

Principal business activity of the Company is financial service support.

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

5. Structure of the Group

On May 20, 2025, the Group acquired an additional 30.35% stake in Ho Chi Minh City Medical Import-Export Joint Stock Company, increasing its ownership to 55.14%

The Group includes the Parent Company and 10 subsidiaries under the control of the Parent Company. All subsidiaries are consolidated in these Consolidated Interim Financial Statements.

5a. List of subsidiaries to be consolidated

Subsidiary	Address	Principal business activities	Benefit rate		Voting rate	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Saigon 3 Capital Investment Company Limited	No. 06 Ho Tung Mau Street, Sai Gon Ward, Ho Chi Minh City	Financial service support	100,00%	100,00%	100,00%	100,00%
Saigon Leather Joint Stock Company	No. 71/1 Quang Trung Street, An Hội Tây Ward, Ho Chi Minh City	Trading leather garments	99,99%	99,99%	99,99%	99,99%
Saigon 3 Garment Joint Stock Company	No. 47 Street No. 17, Quarter 6, Hiep Binh Ward, Ho Chi Minh City	Producing and trading garments; leasing offices and investing	99,76%	99,76%	99,76%	99,76%

Saigon 3 Jean Company Limited	No. N2-D2 Nhon Trach Garment Industrial Park, Nhon Trach Commune, Dong Nai Province	Finishing textile products, producing ready-made garments, sewing clothes, trading real estate, land use right of owners, users or lessees, producing knitted fabric, crocheted fabric and other nonwovens, repairing machinery, equipment, constructing civil engineering works, performing civil engineering design, installing industrial machinery and equipment.	99,76%	99,76%	100,00%	100,00%
Thanh Cong Securities Joint Stock Company	2nd Floor, No. 06 Ho Tung Mau Street, Bến Thành Ward, Ho Chi Minh City	Providing securities brokerage, proprietary trading, securities issuance guarantee and securities investment consultancy services.	57,76%	57,76%	57,76%	57,76%
Bach Tuyet Cotton Corporation	No. 550 Au Co Street, Ward 10, Tan Binh District, Ho Chi Minh City	Manufacturing medical bandage and gauze of all kinds; manufacturing medical cotton, sanitary napkins and other products from cotton.	70,92%	46,21%	74,94%	50,24%
Bach Tuyet Kotton Company Limited	No. 550 Au Co Street, Ward 10, Tan Binh District, Ho Chi Minh City	Wholesaling medical equipment, medical bandage and gauze, medical cotton of all kinds; wholesaling pharmaceutical products and medical instruments; wholesaling medical masks; wholesaling soaps, detergents, polishes and sanitary products.	70,92%	46,21%	100,00%	100,00%
Thanh Cong Asset Management Company Limited (TCAM)	No. 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City	Managing securities investment fund, securities portfolio, providing consultancy on securities investment,	57,76%	57,76%	100,00%	100,00%
Thanh Cong Investment Fund (TCIF)	No. 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City	Managing securities investment fund, securities portfolio, providing consultancy on securities investment	58,50%	58,50%	99,90%	99,90%
Ho Chi Minh City Medical Import Export Joint Stock Company (YTC)	181 Nguyen Dinh Chieu Street, Xuan Hoa Ward, Ho Chi Minh City	Trading, importing and exporting pharmaceutical products, pharmaceutical materials, medical equipment, vaccines, biological products, testing chemicals, cosmetics, milk, nutrients, eyeglasses; providing import and export and customs clearance services; repairing and maintaining medical machinery and equipment; leasing warehouses and offices	63,37%	22,70%	63,37%	24,79%

6. Statement of information comparability on the Consolidated Interim Financial Statements

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

7. Headcount

As of the balance sheet date, the Group's headcount is 2.983 (headcount at the beginning of the year: 2.700).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

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

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because transactions are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Group applies the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 guiding the Vietnamese Accounting System, the Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding preparation and presentation of the Consolidated Interim Financial Statements, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Interim Financial Statements.

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

The General Director of the Parent Company ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 202/2014/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 the Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Interim Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

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

2. Consolidation bases

The Consolidated Interim Financial Statements include the Financial Statements of the Parent Company and those of its subsidiaries. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the balance sheet date should also be taken into consideration.

The financial performance of subsidiaries, which is bought or sold during the period, is included in the Consolidated Income Statement from the date of acquisition or until the date of selling investments in those subsidiaries.

The Financial Statements of the Parent Company and those of subsidiaries used for consolidation are prepared in the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Interim Financial Statements.

Intra-group balances in the Balance Sheet and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

Benefits of non-controlling shareholders reflect profit or loss and net assets of subsidiary, which are not hold by the Group and presented in a separate item of the Consolidated Interim Income Statement and Consolidated Interim Balance Sheet (classified under "Owner's equity"). Benefits of non-controlling shareholders include the values of their non-controlling benefits at the initial date of business combination and those arise within the ranges of changes in owner's equity from the date of business combination. The losses arising in the subsidiaries are attributed equally to the ownership rate of non-controlling shareholders, even if such losses are higher than the interest owned by these shareholders in net assets of the subsidiaries.

3. 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, futures contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Group and the Bank.
- For capital contribution made or received: the buying/selling rate of the bank where the Group 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 Group designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Group 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 Group 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 Group opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Ho Chi Minh City Branch, where the Group frequently conducts transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Ho Chi Minh City Branch, where the Group frequently conducts transactions.

4. Cash and cash equivalents

Cash includes cash on hand, demand deposits and cash in transit. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

5. Financial investments

Trading securities

Investments classified as trading securities are those held by the Group for the trading purpose with the aim of making profit.

Trading securities are recognized at original costs which include fair value of the payments made at the time of the transaction plus other costs attributable to transaction costs.

The time of recognizing trading securities is when the Group acquires the ownership, as follows:

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of acquiring official ownership as stipulated by law.

Interest, dividends and profit of the periods prior to the acquisition of trading securities are recorded as a decrease in the value of such securities. Interest, dividends and profit of the periods after the acquisition of such securities are recorded in the Group's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

Provisions for devaluation of trading securities are made for each particular type of securities in the market of which the fair value is lower than original costs. The fair value of trading securities is determined as follows:

- For securities listed on the stock market: the closing price at the most recent trading date by the balance sheet date.
- For shares registered for trading on UPCOM by unlisted public companies and State-owned enterprises which are equitized in the form of public offering: the average reference price in the 30 most preceding trading days prior to the balance sheet date, disclosed by Stock Exchange.
- For shares listed on the stock market or shares registered for trading on Upcom without transactions within 30 days prior to the date of provision, the shares which are delisted, canceled or suspended from trading: provision is made based on the losses of the investee at the rate equal to the difference between the actual capital invested by the owners and owner's equity as of the balance sheet date multiplying by the ownership rate over the total actual charter capital invested.

Increases/decreases in the provisions for devaluation of trading securities as of the balance sheet date are recorded into financial expenses.

Gain or loss from transfer of trading securities is recognized into financial income or financial expenses. The costs are determined in accordance with the mobile weighted average method.

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Group intends and is able to hold to maturity. Held-to-maturity investments of the Group include held-to-maturity term deposits and bonds for the purpose of receiving periodical interest.

Held-to-maturity investments are initially recognized at cost including the purchase cost 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. Interests arising prior to the Group's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

When there are reliable evidences proving that a part or the whole investment cannot be recovered and the loss is reliably determined, the loss is recognized as financial expenses during the period while the investment value is derecognized.

Loans

Loans are measured at costs less allowance for doubtful debts. Allowance for doubtful debts of loans is made on the basis of estimated losses.

Investments in associate

Associate

An associate is an entity which the Group has significant influence but not the control to govern the financial and operating policies. Significant influence is the right to participate in making the associate's financial and operating policies but not control those policies.

Investments in associate are recorded as in the owner's equity method. Accordingly, the investment into associate is initially recorded at costs on the Consolidated Interim Financial Statements and then adjusted for the post acquisition change in the Group's share of net assets of the associate. If the Group's share of loss of an associate exceeds or equals the carrying amount of an investment, the investment is then reported at nil (0) value on the Consolidated Interim Financial Statements, except when the Group has obligations to pay on behalf of the associate to satisfy obligations of the associate.

The Financial Statements of the associate are prepared for the fiscal year that is the same with the Consolidated Interim Financial Statements of the Group. In the case that the accounting policy of an associate is different from the accounting policy applied consistently in the Group, the Financial Statements of that associate will be properly adjusted before being used for the preparation of the Consolidated Interim Financial Statements.

Unrealized profits/(losses) arising from transactions with associates are eliminated in proportion to the amount under the Group's ownership in the preparation of the Consolidated Interim Financial Statements.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Group to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase or capital contributions plus other directly attributable transaction costs. Values of these investments are derecognized for dividends and profits arising in the periods prior to the acquisition of such investments. Dividends and profit arising in the periods after the acquisition of investments are recorded into the Group's revenue. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made on the basis of the losses suffered by investees, at the rate equal to the difference between the actual capital invested by investors and the actual owner's equity multiplying (x) by the Group's rate of capital contribution over the total actual capital invested by investors in these investees.

Increases/decreases in the provisions for impairment of investments in equity instruments of other entities as of the balance sheet date are recorded into financial expenses.

6. 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 the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Group and customers who are independent to the Group.

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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 estimated loss.

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

7. Inventories

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

Cost of inventories is determined as follows:

- For materials and merchandises: 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 comprise costs of main materials (for production) and costs of labor (for processing).

- 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 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 inventories as of the balance sheet date are recorded into costs of sales.

8. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Group mainly include prepaid land rental; expenses of office, plant renovation and repair and expenses of tools. These prepaid expenses are allocated over the prepayment period or period of corresponding economic benefits generated from these expenses.

Prepaid land rental

Prepaid land rental reflects the rental prepaid for the land being used by the Group and is allocated into expenses in accordance with the straight-line method over the lease term.

Expenses of office, plant renovation and repair

Expenses of office, plant renovation and repair are allocated into expenses in accordance with the straight-line method for the maximum period of 36 months.

Expenses of tools

Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 36 months.

9. 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 operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

10. 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 Group 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	05 – 50

Machinery and equipment	03 – 15
Vehicles	06 – 10
Office equipment	03 – 08
Other tangible fixed assets	03 – 10

11. 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.

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 Group 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 the financial leased vehicles, machinery and equipment are 10 years.

12. 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 Group 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 Group's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses paid by the Group directly related to the land being used. The land use right is amortized in accordance with the straight-line method from 6-50 years.

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 Group until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 3 - 20 years.

Other intangible fixed assets

Other intangible fixed assets are Leed Certificate and actual costs paid by the Group which are directly related to the receipt of the certificate. Initial costs of other intangible fixed assets are amortized in accordance with the straight-line method in 20 years.

13. Investment properties

Investment property is the apartment owned by the Group to earn rentals. Investment properties for lease are measured at their historical costs less accumulated depreciation. Historical cost includes all the expenses paid by the Group or the fair value of other considerations given to acquire the assets up to the date of its acquisition or construction

Expenses related to investment property arising subsequent to initial recognition should be added to the historical cost of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group.

When the investment property is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposals is included in the income or the expenses during the period.

The transfer from owner-occupied property or inventories into investment property shall be made when, and only when, there is a change in use evidenced by the end of owner-occupation and the commencement of an operating lease to another party or the end of construction. The transfer from investment property to owner-occupied property or inventories shall be made when, and only when, there is a change in use evidenced by the commencement of owner-occupation or the commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the historical cost or net book value of investment property at the date of transfer.

Investment properties for lease which are houses and land use right are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years of the investment properties are 30 - 35 years.

14. Construction-in-progress

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

15. Business combination and goodwill

The business combination is accounted by applying acquisition method. The costs of business combination include the fair values as at the acquisition date of the exchanged assets, the incurred or assumed liabilities as well as the equity instruments issued by the Group in exchange for control of the acquiree, plus any cost directly attributable to the business combination. The acquired assets, the identifiable and contingent liabilities assumed from the business combination are recognized at their fair values as at the acquisition date.

If the business combination covers some accounting periods, the cost of business combination equals the total investment made at the date of obtaining the control of subsidiaries plus the amount of previous investments which are re-evaluated at fair value as at the date of obtaining the control of subsidiaries. The difference between the re-evaluated amount and the cost of investment shall be recorded in the financial performance provided that the Group does not have any significant influence on subsidiaries prior the date of obtaining the control and the investment in subsidiaries is presented in line with the cost method. In case where the Group has significant influence on the subsidiaries prior the date of obtaining the control the investment in subsidiaries is presented in line with the equity method, the difference between the re-evaluated amount and the cost of investment determined in line with the equity method shall be recorded in the financial performance; and the difference between the investment determined in line with the equity method and the cost of investment shall be directly recorded in "Retained earnings" of the Consolidated Interim Balance Sheet.

The excess of the cost of business combination over the ownership share of the Group in the net fair value of the assets, the identifiable and contingent liabilities of acquiree which are recognized at the date obtaining the control of subsidiaries is recognized as goodwill. If the ownership share of the Group in the net fair value of the assets, the identifiable and contingent liabilities of acquiree which are recognized at the date of obtaining the control of subsidiaries exceeds the cost of business combination, the difference will be included in the financial performance.

The goodwill is allocated according the straight-line method for the maximum period of 10 years. When there is evidence that goodwill loss is more than the allocated amount, the allocated amount during the period is the loss incurred.

The benefit of non-controlling shareholders as at the date of business combination is initially measured on the basis of the ownership share of non-controlling shareholders in the fair values of the assets, the liabilities and the inherent liabilities recognized.

16. 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 Group.
- 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.

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Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

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

17. Ordinary bonds

Ordinary bonds include bonds that cannot be converted into shares.

The carrying value of ordinary bonds is reflected on the net value of the face value minus discount and plus bond premium.

The Company follows discount and premium for each type of issued ordinary bonds and the allocation of each discount and premium when determining borrowing costs included into expenses or capitalized for each period. Details are as follows:

- Bond discounts are gradually allocated into borrowing costs for each period during the term of bonds.
- Bond premiums are gradually allocated as a decrease into borrowing costs for each period during the term of bonds.

The Company may choose to apply the effective interest method or straight-line method to allocate discounts or premiums:

- For the effective interest method, discounts or premiums are allocated to each period by the differences between the interest expenses payable in each interest payment period (calculated by the beginning balance of the bonds multiplied by the actual market interest rate) with the amount payable for each period.
- For straight-line method: discounts or premiums are gradually allocated throughout the term of bonds.

Issuing costs of convertible bonds are allocated matching the term of bonds under the straight-line method or the effective interest rate method and recognized in financial expenses or capitalized.

18. Provisions for severance allowances

The Group has to pay for severance allowances to the employees who have worked regularly for the Group for 12 months or more for the period in which employees do not pay for unemployment insurance when they terminate the labor contracts. Provisions for severance allowances are appropriated at the rate equal to 1/2 of the average salary plus the salary allowances (if any) in the most recent 6 consecutive months to the date of preparing the Financial Statements for each working year.

Increases/decreases of provisions for severance allowances are appropriated at the balance sheet date and recorded in general and administration expenses.

19. Owner's equity

Capital

Capital is recorded according to the actual amounts invested by shareholders of the Parent Company.

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Treasury shares

When a share capital in the owner's equity is re-purchased, the amount payable including the expenses related to the transaction is recorded as treasury shares and a corresponding decrease in owner's equity then is recognized. When this share capital is re-issued, the difference between the re-issuance price and carrying value of treasury shares is recorded in share premiums.

20. Profit distribution

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

The distribution of profits 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.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

21. Recognition of sales and income

Sales of merchandises, finished goods

Sales of merchandises, finished goods shall be recognized when all of the following conditions are satisfied:

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

Sales of service provision

Sales of service provision shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, sales is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Group received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of sales is done on the basis of the volume of work done as of the balance sheet date.

Sales from processing service

Sales from processing materials, goods are the actual amount received, exclusive of the value of materials and goods.

Income from lease of operating assets

Income from leases of operating assets is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues in consistence with the lease term.

Sales of real estates

Sales of real estates that invested by the Group shall be recognized when all of the following conditions are satisfied:

- Real estates are fully completed and handed over to the buyers, and the Group transfers most of risks and benefits incident to the ownership of real estate to the buyer.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold.
- The amount of sales can be measured reliably.
- The Group received or shall probably receive the economic benefits associated with the transaction.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

In case the customer has the right to complete the interior of the real estate and the Group completes the interiors according to the designs, models as requested by customer under a separate contract on interior completion, revenues are recognized upon the completion and handover of the main construction works to customers.

Interest

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

Dividends and profit shared

Dividends and profit shared are recognized when the Group has the right to receive dividends or profit from the capital contribution. Particularly, the dividends paid in form of shares are not recorded as an increase in value, but the increasing quantity is followed up.

22. Sales deductions

Sales deductions include trade discounts, sales allowances and sales returns incurred in the same period of providing products, in which revenues are derecognized.

In case of products provided in the previous periods but trade discounts, sales allowances, sales returns incurred in the current period, revenues are derecognized as follows:

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

23. Borrowing costs

Borrowing costs are interests and other costs that the Group directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is 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 loans 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.

24. Expenses

Expenses are those that result in outflows of the 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.

25. 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 taxable income. Taxable 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 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 taxable 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 taxable 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 taxable income to use these unrecognized deferred corporate income tax assets.

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 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 Group shall offset deferred tax assets and deferred tax liabilities if:

- The Group 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 Group 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.

26. Segment reporting

A business segment is a distinguishable component of the Group 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 Group 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 Consolidated Interim Financial Statements of the Group.

27. Related parties

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

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

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	1.202.183.993	1.318.466.194
Demand deposits in banks	163.642.278.165	119.949.930.621
Cash equivalents (bank deposits of which the principal maturity is within 3 months)	291.439.041.097	201.980.000.000
Total	456.283.503.255	323.248.396.815

2. Financial investments

The financial investments of the Group include trading securities, held-to-maturity investments, investments in associate and investments in other entities. The Group's financial investments are as follows:

	Ending balance			Beginning balance		
	Original amount	Fair values	Provisions	Original amount	Fair values	Provisions
Shares	765.032.113.482	770.691.871.388	(37.366.572.865)	756.049.285.768	603.766.473.214	(165.474.312.825)
Hoa Phat Textbook Printing Joint Stock	9.619.818.338	560.000.000	(9.059.818.338)	170.599.926.660	19.862.320.800	(150.737.605.860)
Hoa Phat Group Joint Stock Company	133.454.191.594	137.605.776.000	-	-	-	-
Techcombank	33.598.926.000	34.900.000.000	(353.790.000)	127.832.014.931	133.578.350.000	-
Quang Ninh Thermal Power Joint Stock Company	34.760.674.714	28.278.750.000	(6.481.924.714)	85.026.650.990	80.831.322.160	(4.195.328.830)
VIB	13.910.635.676	15.087.500.000	-	72.714.824.554	76.158.230.000	-
Thanh Cong Growth Fund	47.000.000.000	56.605.437.000	-	47.000.000.000	47.493.876.000	-
Vietnam Construction and Import-Export Joint Stock Corporation	36.639.749.875	33.309.236.000	(3.614.648.972)	-	-	-
Quang Ngai Sugar Joint Stock Company	-	-	-	26.528.063.217	29.078.290.000	-

Phu Nhuan Jewelry Joint Stock Company	14.541.672.777	17.033.200.000	-	-	-	-
Khang Dien House Trading and Investment Joint Stock Company	104.644.176.121	103.460.490.000	(1.619.658.201)	-	-	-
Masan Group Corporation	53.008.883.501	51.590.000.000	(1.418.883.501)	-	-	-
Masan Group Corporation	-	-	-	11.027.695.643	10.614.912.000	(412.783.643)
ACB	32.240.645.000	28.898.400.000	(3.342.245.000)	58.794.999.066	72.765.004.200	-
Vietnam Joint Stock Commercial Bank for Industry and Trade	141.984.419.629	154.678.023.500	-	-	-	-
Mobile World Investment Corporation	27.526.082.271	32.230.640.000	-	-	-	-
Dry Cell and Storage Battery Joint Stock Company	-	-	-	24.237.034.119	27.985.580.000	-
VPBank	-	-	-	15.381.318.787	15.936.000.000	-
Vietcap Securities Joint Stock Company	31.028.919.929	29.664.355.000	(1.364.564.929)	29.145.281.312	80.462.588.054	(1.921.281.312)
Other shares	51.073.318.057	46.790.063.888	(10.111.039.210)	81.761.476.489	3.000.000.000	(8.207.313.180)
Bonds				3.000.000.000	3.000.000.000	-
Bonds of Vietcombank	-	-	-	3.000.000.000	3.000.000.000	-
Total	765.032.113.482	770.691.871.388	(37.366.572.865)	750.049.285.768	750.049.285.768	(165.474.312.825)

Fluctuations in provisions for impairments of trading securities are as follows:

	Current period	Previous period
Beginning balance	165.474.312.825	14.213.074.061
Extraction/(Reversal) of provisions during the period	(128.107.739.960)	151.261.238.764
Ending balance	37.366.572.865	165.474.312.825

2b. Held-to-maturity investments

	Ending balance		Beginning balance	
	Original amount	Carrying value	Original amount	Carrying value
<i>Short term</i>	1.097.869.440.571	1.097.869.440.571	444.996.110.553	444.996.110.553
Bank deposits of which the term is from more than 3 months to less than 12 months	1.097.869.440.571	1.097.869.440.571	444.996.110.553	444.996.110.553
<i>Long term</i>	-	-	-	-
Term deposit	-	-	-	-
Total	1.097.869.440.571	1.097.869.440.571	444.996.110.553	444.996.110.553

2c. Investments in other entities

	Ending balance		Beginning balance	
	Original amount	Provisions	Original amount	Provisions
Gia Dinh Development Corporation (i)	23.600.000.000	-	23.600.000.000	-
Seoul Metal Vietnam Joint Stock Company (ii)	27.211.800.000	-	27.211.800.000	-
Iris Land Joint Stock Company (iii)	4.406.250.000	-	4.406.250.000	-
TQ Landscape Joint Stock Company (iv)	10.060.000.000	-	10.060.000.000	-
Total	65.278.050.000	-	65.278.050.000	-

- (i) The Group holds 2.300.000 shares, equivalent to 6,07% of charter capital of Gia Dinh Development Corporation.
- (ii) The Group has received the transfer of 358.050 shares of Seoul Metal Vietnam Joint Stock Company with the investment amount of VND 27.211.800.000.
- (iii) According to the Stock Certificate No. 04/2023/GCN/KN dated 14 December 2023, the Group holds 375.000 shares, equivalent to 15% of charter capital of Iris Land Joint Stock Company.
- (iv)

According to the Stock Certificate No. 04/2023/CNCP and the Shareholder's Registry No. 01/2023/SCD dated 14 December 2023, the Group holds 1.000.000 shares, equivalent to 10% of charter capital of TQ Landscape Joint Stock Company.

Fair value

The Group has not measured the fair value of the investments in other entities because there is no specific instruction on measurement of fair value.

3. Short-term trade receivables

	Ending balance	Beginning balance
MGF Sourcing Far East., Ltd.	21.147.444.339	39.342.148.088
Phoenix Retail Llc	52.529.242.553	162.490.554.166
Express, LLC (i)	50.188.207.661	53.474.247.513
3Rd Tr8 Apparel, Inc	17.599.881.800	40.198.259.755
Lever Style Limited	-	176.675.275.142
Ryohin Keikaku Co., Ltd	74.046.863.203	34.255.979.047
Tam An Pharmaceutical Trading Company Limited	24.576.954.810	-
Other customers	293.866.269.185	109.477.813.547
Total	533.954.863.551	615.914.277.258

On 22 April 2024, Express, LLC filed for bankruptcy protection to the United States bankruptcy court. Currently, Saigon 3 Garment Joint Stock Company has recovered a portion of this debt. For the remaining amount of USD 2.069.670,60 (equivalent to VND 50.188.207.661), the Group is carrying out the procedures for requesting payment under the provisions on bankruptcy protection.

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Lien Phat Technology Joint Stock Company	705.218.400	-
Ben Nha Rong Yacht Joint Stock Company	169.316.000	-
Binh Loi Investment Co., Ltd.	500.000.000	-
Phu Hung Occupational Safety and Environmental Investment Co., I	412.000.000	-
TST Investment & Construction Consulting JSC	186.419.880	-
Eurowindow Joint Stock Company	172.884.800	-
Am Vi Pharmaceutical JSC	840.000.000	-
Hanh Phu Medical Supplies & Equipment Co., Ltd	123.988.752	323.091.000
Eurowindow Joint Stock Company	389.722.119	-
Bliss Pharma Distribution And Consultancy Corp.	324.154.200	-
Other Suppliers	22.884.568.273	4.778.996.016
Total	26.708.272.424	5.102.087.016

In which, the prepayment to the suppliers for acquisition of fixed assets is VND 4.441.105 (beginning balance: VND 2.616.047.000).

5. Receivables for loans

5a. Receivables for short-term loans

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Loan given to Mr. Tran Son Hai	279.000.000.000	-	-	-
Loan given to Mr. Mach Quoc Phong	27.000.000.000	-	-	-
Loan given to Ms. Pham Thi Hong	-	-	-	-
Principal of margin loans	787.775.424.435	-	598.938.859.874	-
Principal of securities sale advance	27.589.770.087	-	108.505.490.528	-
Loan given to Mr. Cao Minh Son	38.090.900.000	(38.090.900.000)	38.090.900.000	(38.090.900.000)
Loan given to Venus HCMC Company Limited	179.860.000.000	-	294.500.000.000	-
Loans given to other organizations and individuals	194.000.000.000	-	97.434.885.472	-
Total	1.533.316.094.522	(38.090.900.000)	1.137.470.135.874	(38.090.900.000)

5b. Receivables for long-term loans

	Ending balance	Beginning balance
Ho Chi Minh City Medical Import Export Joint Stock Company (a related party) (i)	-	14.000.000.000
Loan given to Mr. Tran Son Hai (ii)	-	424.000.000.000
Loan given to Ms. Pham Thi Ngoc Hieu (ii)	-	101.820.000.000
Loan given to Ms. To My Phan (iii)	-	65.200.000.000
Loan given to Ms. Pham Thi Hong (iii)	-	42.000.000.000
Loans given to other organizations and individuals	-	-
Total	-	647.020.000.000

- (i) The loan given to Ho Chi Minh City Medical Import Export Joint Stock Company (an associate) is at the interest rate of 10%/year. The loan term is 12 years. The Company recovered the loan principal during the period.
- (ii) The loans given to Mr. Tran Son Hai and Ms. Pham Thi Ngoc Hieu are at the interest rate of 10,5%/year. The loan term is 24 months. These loans shall be repaid upon contract settlement and are secured by shares held by the third parties in other companies.
- (iii) The unsecured loans given to Ms. Pham Thi Hong and Ms. To My Phan are at the interest rate of 9,5%/year. The loan term is 18 months, starting from the date of signing the contract. These loans shall be repaid upon contract settlement.

6. Other receivables

6a. Other short-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Advance	4.490.173.374	-	1.606.814.733	-
Interest on loans given	39.696.945.678	(6.126.194.014)	23.444.298.733	(6.126.194.014)
Interest to be received	646.634.364	-	27.651.780	-
Dividends receivable	-	-	3.399.700.000	-
Royal International Investment Joint Stock Company – Payment on behalf of entrusted goods expenses.	39.004.364.328	-	-	-
Huong Viet Pharmaceutical Joint Stock Company – Payment on behalf for consignment-related expenses	164.655.170.997	-	-	-

Payment on behalf for consignment-related expenses	221.452.118.825	-	-	-
Duy Tan Pharmaceutical JSC – Payment for Entrusted Goods	11.582.014.866	(1.590.701.486)	-	-
Duy Tan Pharmaceutical JSC – Interest on Late Payment	18.184.388.150	(1.455.938.816)	-	-
Mr. Doan Quang Sang – other receivables	1.758.671.133	(1.758.671.133)	1.758.671.133	(1.758.671.133)
Short-term deposits	5.138.061.613	-	237.028.637	-
Other short-term receivables	37.223.381.913	(72.684.150)	561.796.110	(100.470.182)
Total	543.831.925.241	(11.004.189.599)	31.035.961.126	(7.985.335.329)

6b. Other long-term receivables

	Ending balance	Beginning balance
Ho Chi Minh City Medical Import Export Joint Stock Company (a related party) – interest on loan given	-	-
Ho Chi Minh City Department of Planning and Investment - deposit for guarantee of the contract performance	-	1.100.667.000
Vietcombank Financial Leasing Co., Ltd. – Ho Chi Minh City Branch - deposit for financial lease	-	5.188.220.086
Interest on loans given	-	36.689.590.330
Payment to Derivative Clearing Fund	10.021.936.927	10.001.923.443
Deposit for payment assistance fund	12.066.996.919	9.793.188.642
Other long-term deposits	1.822.900.000	2.506.278.000
Total	23.911.833.846	65.279.867.501

7. Doubtful debts

		Ending balance			Beginning balance	
	Overdue period	Original amount	Recoverable amount	Overdue period	Original amount	Recoverable amount
Mr. Cao Minh Son – receivables for loan given	More than 3 years	38.090.900.000	-	More than 3 years	38.090.900.000	-
Mr. Cao Minh Son – receivables for interest on loan given	More than 3 years	6.126.194.014	-	More than 3 years	6.126.194.014	-
Mr. Doan Quang Sang – other	More than 3 years	1.758.671.133	-	More than 3 years	1.831.355.283	-
Express, LLC - phải thu tiền bán hàng	From 1 year to less than 2 years	50.188.207.661	-	From 1 year to less than 2 years	51.121.077.531	23.517.563.317
In Di Co Printing Company Limited – Accounts Receivable from Sales	Irrecoverable	4.340.655.340	-		-	-
Pharmaceutical Co., Ltd – Accounts Receivable from Sales	More than 3 years	1.881.118.197	-		-	-
Duong Ho Investment Trading Service Co., Ltd – Accounts Receivable from Sales	Irrecoverable	999.924.117	-		-	-

Allegens Lifesciences Pvt. Ltd						
– Other Receivables	Irrecoverable	6.497.233.285	-	-	-	-
Pharmaceutical and Medical Supplies Joint Stock Company	Irrecoverable	1.321.384.657	64.010.254	-	-	-
Duy Tan Pharmaceutical JSC						
– Payment for Entrusted Goods	More than 3 years	11.682.014.866	10.091.313.380	-	-	-
Duy Tan Pharmaceutical JSC						
– Interest on Late Payment	More than 3 years	13.194.862.787	11.738.923.971	-	-	-
Duy Tan Pharmaceutical JSC						
– Interest on Late Payment	More than 3 years	1.807.341.788	1.807.341.788			
Duy Tan Pharmaceutical JSC						
– Interest on Late Payment	From 1 year to less than 2 years	3.282.183.575	3.282.183.576			
Other Parties	-					
	More than 3 years	238.224.882	24.881.917	More than 3 years	658.526.955	-
	From 2 years to less than 3 years	750.330.368	180.212.388	From 2 years to less than 3 years	42.152.442	12.645.733
	From 1 year to less than 2 years	1.335.752.652	1.191.205.704	From 1 year to less than 2 years	891.120.866	445.560.433
	From 6 months to less than 1 year	11.078.524.925	8.510.450.744	From 6 months to less than 1 year	1.195.162.187	836.613.530
Total		154.573.524.247	36.890.523.722		99.956.489.278	24.812.383.013

Fluctuations in allowances for doubtful debts are as follows:

	Current year	Previous year
Beginning balance	75.144.106.265	52.680.691.948
Increase due to business combination	20.190.112.232	25.960.985.705
Extraction/(Reversal) of allowances	22.348.782.028	(3.497.571.388)
Total	117.683.000.525	75.144.106.265

8. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Goods in transit	14.367.962.870	-	4.664.631.470	-
Materials and supplies	57.332.371.685	-	92.812.887.231	(327.125.893)
Tools	1.414.208.187	-	1.623.546.621	-
Work-in-process	109.944.473.149	-	232.833.266.943	-
Finished goods	18.521.387.904	(1.016.886.262)	21.475.029.326	(859.130.768)
Merchandises	125.964.501.554	(1.341.457.271)	205.995.883	-
Goods on consignment	-	-	3.235.666.495	-
Total	327.544.905.349	(2.358.343.533)	356.851.023.969	(1.186.256.661)

9. Prepaid expenses

9a. Short-term prepaid expenses

	Ending balance	Beginning balance
Expenses of tools	1.639.097.296	1.229.980.044
Insurance premiums	933.266.095	535.661.824
Repair expenses	1.177.737.450	407.159.007
Telecommunications costs and transmission charges	1.952.130.339	1.340.033.672
Land rental	968.760.000	2.326.500.000
Other short-term prepaid expenses	4.209.842.837	2.514.498.055
Total	10.880.834.017	8.353.832.602

9b. Long-term prepaid expenses

	Ending balance	Beginning balance
Rental for land at industrial park	44.970.455.254	48.426.610.465
Expenses of office, plant renovation and repair	4.015.287.764	2.892.605.860
Expenses of tools	2.811.253.678	2.783.798.908
Other long-term prepaid expenses	2.314.991.482	992.966.448
Total	54.111.988.178	55.095.981.681

10. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
Historical costs						
Beginning balance	481.879.098.072	452.532.356.387	32.271.581.896	11.912.843.436	5.222.031.583	983.817.911.374
Acquisition during the period	2.702.675.177	23.464.891.276	841.867.340	184.940.500	-	27.194.374.293
Completed constructions	-	238.430.000	-	-	-	238.430.000
Increase due to business consolidation	61.381.041.959	6.714.661.080	6.292.826.699	3.320.490.170	1.001.588.600	78.710.608.508
Transfer to tools	-	2.888.923.963	80.000.000	176.053.960	-	3.144.977.923
Increase in repurchase of	-	101.208.765.941	-	-	-	101.208.765.941
Ending balance	545.962.815.208	581.270.180.721	39.326.275.935	15.242.220.146	6.223.620.183	1.188.025.112.193
In which:	-	-	-	-	-	-
Assets fully depreciated but still in use	38.326.585.086	214.478.258.874	9.563.379.876	9.010.999.036	4.253.379.398	275.632.602.270
Depreciation						
Beginning balance	149.913.034.913	311.756.509.841	24.807.692.314	10.797.643.075	4.723.273.144	501.998.153.287
business consolidation	27.687.320.440	3.318.536.260	4.497.323.104	3.255.309.083	746.521.865	39.505.010.752
during the period	18.094.711.185	27.409.194.385	2.664.951.185	364.657.557	164.788.647	48.698.302.959
Transfer to tools	-	(1.877.413.795)	(48.533.358)	(176.053.960)	-	(2.102.001.113)
Increase in repurchase of finance lease assets	-	67.305.533.827	-	-	-	67.305.533.827
Ending balance	195.695.066.538	407.912.360.518	31.921.433.245	14.241.555.755	5.634.583.656	655.404.999.712
	-	-	-	-	-	-
Net book values						
Beginning balance	331.966.063.159	140.775.846.546	7.463.889.582	1.115.200.361	498.758.439	481.819.758.087

Ending balance	<u>350.267.748.670</u>	<u>173.357.820.203</u>	<u>7.404.842.690</u>	<u>1.000.664.391</u>	<u>589.036.527</u>	<u>532.620.112.481</u>
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11. Financial leased assets

	<u>Machinery and equipment</u>	<u>Vehicles</u>	<u>Total</u>
Historical costs			
Beginning balance	157.279.913.367	447.760.999	157.727.674.366
Repurchased finance lease fixed assets	(101.208.765.941)	-	(101.208.765.941)
Ending balance	<u>56.071.147.426</u>	<u>447.760.999</u>	<u>56.518.908.425</u>
Depreciation			
Beginning balance	90.062.459.393	447.760.999	90.510.220.392
Depreciation during the period	14.977.282.760		14.977.282.760
Repurchased finance lease fixed assets	(67.305.533.827)		(67.305.533.827)
Ending balance	<u>37.734.208.326</u>	<u>447.760.999</u>	<u>38.181.969.325</u>
Net book values			
Beginning balance	82.945.445.275	-	82.945.445.275
Ending balance	<u>18.336.939.100</u>	<u>-</u>	<u>18.336.939.100</u>

12. Intangible fixed assets

	<u>Land use right</u>	<u>Computer software</u>	<u>Other fixed assets</u>	<u>Total</u>
Initial costs				
Beginning balance	11.295.158.727	59.750.986.249	3.001.622.347	74.047.767.323
Acquisition during the period	-	8.408.022.720	-	8.408.022.720
Increase due to business consolidation	3.500.000.000	2.925.040.700	90.000.000	6.515.040.700
Transfer to tools	-	(1.115.317.565)	-	(1.115.317.565)
Ending balance	<u>14.795.158.727</u>	<u>69.968.732.104</u>	<u>3.091.622.347</u>	<u>87.855.513.178</u>
In which:	-			
Assets fully amortized but still in use	4.457.763.013	31.978.965.219	208.000.000	36.644.728.232
Amortization	-	-	-	
Beginning balance	8.283.028.688	45.640.552.760	1.300.823.952	55.224.405.400
Increase due to business consolidation	-	1.708.854.300	43.500.000	1.752.354.300
Amortization during the period	136.747.908	6.118.447.861	212.224.987	6.467.420.756
	-	(934.304.940)	-	(934.304.940)
Ending balance	<u>8.419.776.596</u>	<u>52.533.549.981</u>	<u>1.556.548.939</u>	<u>62.509.875.516</u>
Net book values				
Beginning balance	3.012.130.039	14.110.433.489	1.700.798.395	18.823.361.923
Ending balance	<u>6.375.382.131</u>	<u>17.435.182.123</u>	<u>1.535.073.408</u>	<u>25.345.637.662</u>
In which:				
Assets temporarily not in use				
Assets waiting for liquidation				

13. Investment property

	Apartment
Historical costs	
Beginning balance	142.987.397.600
Completed capital construction investment	167.908.319.467
Liquidation, disposal	(19.000.000.000)
Ending balance	291.895.717.067
<i>In which:</i>	
Assets fully depreciated but still leasing	
Depreciation	
Beginning balance	5.152.147.320
Depreciation during the period	6.945.303.101
Liquidation, disposal	(1.107.603.680)
Ending balance	10.989.846.741
Net book values	
Beginning balance	159.865.380.011
Ending balance	280.905.870.326

According to Vietnamese Accounting Standard No. 05 “Investment property”, it is required to present fair value of investment property as of the balance sheet date. However, the Group has not had conditions to determine fair value of investment property.

List of investment properties as at the balance sheet date is as follows:

	Historical costs	Accumulated depreciation	Net book values
Apartment No. SGR.SH1-01.01	40.987.397.600	2.634.904.135	38.352.493.465
Apartment No. SGR.SH1-01.04	40.000.000.000	2.571.428.560	37.428.571.440
Apartment No. SGR.SH1-01.05	5.000.000.000	321.428.574	4.678.571.426
Apartment No. SGR.SH1-01.08	5.000.000.000	321.428.574	4.678.571.426
Apartment No. SGR.SH1-01.09	12.000.000.000	771.428.583	11.228.571.417
Apartment No. WT1-02.SH01	21.000.000.000	1.431.818.185	19.568.181.815
Total	142.987.397.600	8.052.436.611	115.934.960.989

14. Construction-in-progress

	Beginning balance	Increase during the year	Inclusion into fixed assets during the year	Transfer to prepaid expenses	Increase due to business consolidation	Ending balance
Acquisition of fixed assets	14.611.063.362	20.384.711.274	(10.680.504.393)	(461.743.676)	592.704.290	24.446.230.857
Construction-in-progress	6.195.382.127	30.049.877.781	(173.328.704.889)	(392.136.032)	139.812.960.546	2.337.379.533
Construction item at 181 Nguyen Dinh Chieu (i)	-	28.128.358.921	(167.908.319.467)	-	139.812.960.546	33.000.000
Other construction items	6.195.382.127	1.921.518.860	(5.420.385.422)	(392.136.032)	-	2.304.379.533
Total	20.806.445.489	50.434.589.055	(184.009.209.282)	(853.879.708)	140.405.664.836	26.783.610.390

(i) All assets formed from the construction work at No. 181 Nguyen Dinh Chieu have been mortgaged to secure the Group’s borrowing from Vietcombank – Ho Chi Minh City Branch

15. Deferred income tax assets

Deferred income tax assets related to temporarily deductible differences:

	Beginning balance	Inclusion into operation results during the period	Ending balance
Provisions for severance allowances	1.218.997.900	(51.181.800)	1.167.816.100
Accrual of operating expenses	608.230.586	(384.764.385)	223.466.201
Provisions for trading securities of Saigon Mechanical and Casting Joint Stock Company	909.000.000	-	909.000.000
Exchange differences due to the revaluation of monetary items	(807.517.779)	897.260.057	89.742.278
Expenses on allocation of land use right at No. 54B Ngo Chi Quoc Street, Binh Chieu Ward, Thu Duc City, Ho Chi Minh City	1.052.980.000	-	1.052.980.000
Other temporarily deductible differences	31.512.799.858	(25.727.858.501)	5.784.941.357
Total	34.494.490.565	(25.266.544.629)	9.227.945.936

16. Goodwill

	Saigon Leather Joint Stock Company	Saigon 3 Jean Company Limited	Thanh Cong Securities Joint Stock Company	Bach Tuyet Cotton Corporation	Thanh Cong Asset Management Company Limited	Ho Chi Minh City Medical Import Export Joint Stock Company	Total
Initial costs							
Beginning balance	14.283.282.551	20.007.418.172	28.936.020.319	33.802.737.463	68.789.068.614	-	165.818.527.119
Increase in the year						95.784.347.865	95.784.347.865
Ending balance	14.283.282.551	20.007.418.172	28.936.020.319	33.802.737.463	68.789.068.614	95.784.347.865	261.602.874.983
Amount allocated							
Beginning balance	14.283.282.551	20.007.418.172	18.515.346.593	13.943.629.202	14.718.976.051	-	81.468.652.570
Allocation during the year			2.605.168.424	3.380.273.746	6.878.906.861	5.587.420.292	18.451.769.324
Ending balance	14.283.282.551	20.007.418.172	21.120.515.017	17.323.902.949	21.597.882.913	5.587.420.292	99.920.421.894
Net book values							
Beginning balance	-	-	10.420.673.726	19.859.108.261	54.070.092.563		84.349.874.549
Ending balance	-	-	7.815.505.302	16.478.834.514	47.191.185.701	90.196.927.573	161.682.453.090

17. Trade payables

17a Short-term trade payables

	Ending balance	Beginning balance
E.8 Denim House, LLC.	-	12.185.783.687
Nantong Dongbang Textiles Co.,Ltd	-	12.950.374.111
Hoang Gia International Investment Joint Stock Company	43.458.942.110	-
Dezhou Yuanji Textile Co., Ltd	29.051.539.701	-
Nhu Man Trading Manufacturing Import Export Company Limited	5.401.857.537	-
Scigen Pte. Ltd	50.811.541.828	-
IMCD Vietnam Company Limited	17.514.266.447	-

Neo Unicap Co., Td	48.786.755.391	-
HCP Healthcare Asia Pte., Ltd	16.339.859.000	-
Payables for Proprietary Securities Trading to VSD	4.113.190.000	-
Other vendors	166.115.639.620	140.454.243.532
Total	381.593.591.634	165.590.401.330

In which, the trade payables for acquisition of fixed assets are VND 1.976.612.650 (beginning balance: VND 7.622.045.790).

17b Overdue debts

The Group has no overdue debts.

18. Short-term advances from customers

	Ending balance	Beginning balance
Brilitas Pharmaceuticals JSC	542.751.660	-
Tan Phu Land Company Limited	9.000.000.000	9.000.000.000
Thanh An Pharmaceutical Co., Ltd	1.160.009.173	-
entral Pharmaceutical Joint Stock Company No.1	-	-
Tran Xuan Hung	1.408.397.938	-
Other customers	3.894.065.217	855.844.489
Total	16.005.223.988	9.855.844.489

19. Taxes and other obligations to the State Budget

	Beginning balance		Increase during the period		Increase due to business combination	Ending balance	
	Payables	Receivables	Amount payable	Amount paid		Payables	Receivables
VAT on local sales	1.507.542.946	-	95.915.791.617	(95.308.223.907)	(125.934.696)	1.989.175.960	-
VAT on imports	390.516	-	938.213.267	(938.213.267)	-	390.516	-
Export-import duties	418.410	-	-	-	-	418.410	-
Corporate income tax	24.341.096.879	10.901.585	50.359.504.081	(50.836.587.195)	(151.639.412)	23.712.374.353	10.901.585
Personal income tax	2.032.518.218	224.119.534	39.235.341.315	(39.593.459.391)	437.491.306	2.284.667.314	396.895.400
Land rental	-	-	10.187.113.985	(10.449.527.804)	-	45	262.413.864
Other taxes	530.510.333	435.461	6.729.017.014	(10.701.816.530)	5.032.123.743	1.589.705.447	1.306.348
Total	28.412.477.302	235.456.580	203.364.981.279	(207.827.828.094)	5.192.040.941	29.576.732.045	671.517.197

Value added tax (VAT)

The Group has paid VAT in accordance with the deduction method. The tax rates applied are as follows:

- Exports : 0%
- Medical cotton, bandage, gauze and masks : 5%
- Cotton pads, cotton swabs, other goods for local sales : 08%, 10%
- Services : 08%, 10%

Corporate income tax

The Group has to pay corporate income tax on taxable income at the rate of 20%.

Estimated corporate income tax payable of each Group company during the period is as follows:

Saigon 3 Garment Joint Stock Company	10.455.105.944
Thanh Cong Asset Management Company Limited	9.547.675.361
Bach Tuyet Kotton Company Limited	224.527.981
Bach Tuyet Cotton Corporation	4.449.365.520
Ho Chi Minh City Medical Import Export Joint Stock Company	3.246.896.875
Total	27.923.571.681

Land rental

The Group has to pay rental for the land lots being used at the leasing rates as follows:

<u>Location</u>	<u>Leasing rate (VND/year)</u>
• No. 54B Ngo Chi Quoc Street, Binh Chieu Ward, Thu Duc City, Ho Chi Minh City	575.711.960
• No. 47 Street No. 17, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City	1.160.784.768
• No. 19 Dan Chu Street, Binh Tho Ward, Thu Duc City, Ho Chi Minh City	1.009.137.000
• No. 284/1 Le Van Sy Street, Ward 14, District 3, Ho Chi Minh City	843.309.598
• No. 66 Tran Binh Trong Street, Ward 1, Go Vap District, Ho Chi Minh City	146.522.188
• No. 69 Tran Binh Trong Street, Ward 1, Go Vap District, Ho Chi Minh City	1.313.404.186
• No. 71/1 Quang Trung Street, Ward 12, Go Vap District, Ho Chi Minh City	537.202.018
• No. 100 Le Loi Street, Ward 4, Go Vap District, Ho Chi Minh City	461.560.320

Other taxes

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

20. Payables to employees

This item reflects salary and bonus to be paid.

21. Accrued expenses**21a Short-term accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Ms. Duong Thi Thao (a related party) – loan interest payable	-	3.024.452.051
Loan interest expenses	5.829.921.161	14.970.738.742
Other Administrative Expenses	1.728.579.509	-
Sales Commission Expenses	4.742.647.524	2.561.641.727
Incentive Expenses for Product and Market Development	17.818.153.949	-
Other expenses	13.635.797.949	10.635.456.495
Total	43.755.100.092	31.192.289.015

21b Long-term accrued expenses

This item reflects loan interest expenses to Ms. Duong Thi Thao (a related party).

22. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Board Members (a related party) - remuneration payable	899.753.983	2.507.753.983
Hung Phuc Investment Joint Stock Company - dividends payable	-	13.944.429.000
Mr. Pham Xuan Hong – dividends payable	-	3.977.727.000
Ms. Nguyen Ngoc Diep - dividends payable	-	2.757.808.000
Mr. Nguyen Quoc Viet - dividends payable	-	15.269.529.000
Ms. Pham Viet Lan Anh - dividends payable	-	151.363.000
Ms. Nguyen Ngoc Thuy Nhan - dividends payable	-	528.310.000
Ms. Nguyen Ngoc Thuy Van - dividends payable	-	592.760.000
Trade Union's expenditure and insurance premiums	1.345.759.136	642.282.006
Interest expense from loans of Venus HCMC Company Limited	1.567.808.887	6.638.606.100
Other short-term deposits	7.545.625.660	-
Dividends payable	1.977.626.757	40.073.026.649
LG Chem, Ltd – Payable on Behalf for Entrusted Goods	164.548.588.706	-
Payables on Behalf Related to Entrusted Goods	226.234.150.359	-
Other short-term payables	4.908.582.454	3.928.830.439
Total	409.027.895.942	91.012.425.177

The Group has no other overdue payables.

23. Borrowings and financial leases

23a Short-term borrowings and financial leases

	Ending balance	Beginning balance
Loan from Ms. Duong Thi Thao (a related party)	-	-
Short-term loans from banks	2.252.240.033.059	1.123.475.933.649
<i>Loan from Vietcombank – Ho Chi Minh City Branch</i>	725.284.832.336	649.181.133.433
<i>Loan from Vietnam – Russia Joint Venture Bank (VRB) – Ho Chi</i>	200.000.000.000	300.000.000.000
<i>Loan from BIDV – Saigon Branch</i>	78.416.462.434	-
<i>Loan from Agribank – Trang Bom North Dong Nai Branch</i>	15.007.789.047	-
<i>Loan from Eximbank – Ho Chi Minh City Branch</i>	38.341.750.929	-
<i>Loan from VPBank – Saigon Branch</i>	13.664.920.087	-
<i>Loan from Standard Chartered Bank (Vietnam) Limited – Ho Chi</i>	49.111.181.207	-
<i>Loans from Indovina Bank Ltd</i>	890.000.000.000	-
<i>Loans from Tien Phong Commercial Joint Stock Bank</i>	100.000.000.000	-
<i>Loan from VietinBank – Ho Chi Minh City Branch</i>	142.413.097.019	174.294.800.216
Short-term loans payable to other organizations	26.200.000.000	66.170.000.000
<i>Loan from Financing for Healthier Lives, DAC</i>	-	-
<i>Loan from Venus HCMC Company Limited (iv)</i>	26.200.000.000	66.170.000.000
Short-term loan from individual	48.500.000.000	30.000.000.000
<i>Loan from Ms. Doan Kim Dung</i>	-	30.000.000.000
<i>Other individuals</i>	48.500.000.000	-
Short-term ordinary bonds (v)	-	399.559.750.001
Current portions of long-term loans (see Note No. V.23b)	45.000.000.000	61.000.000.000
Current portions of financial leases (see Note No. V.23b)	383.187.385	17.506.616.166
Total	2.372.323.220.444	1.697.712.299.816

Bonds issued on 04 October 2024

- Resolution on bond issuance : Resolution No. 30/2024/NQ-HĐQT dated 30 September 2024
 - Bond code : TCIH2425001
 - Quantity of bonds to be issued : 4.000 bonds
 - Face value : VND 100.000.000
 - Total bond issuance value : VND 400.000.000.000
 - Issuance date : 04/10/2024
 - Type of bonds : Non-convertible, non-warrant, secured bonds
 - Original term : 1 year since issuance date
 - Issuance method : The issuance is performed through agent
 - Issuance subjects : Professional securities investors as prescribed
 - Bond form : Book-entry
 - Issuance tranche : 01
 - Issuance price : 100%/face value
 - Interest rate : 10,5%/year
- Each bond shall earn interest from and inclusive of the date when the Issuer receives the payments for bond from the Bondholder up to but not including the maturity date or the date on which the bond is prematurely redeemed (whether redemption is voluntarily or compulsorily) in accordance with the bond relevant regulations/agreements.

- Bond interest payment term : Every 3 months

The first interest period is counted from and inclusive of the date when the Issuer receives the payments for bond from the Bondholder up to but not including the first interest payment date of the first interest period.

Each subsequent interest period is counted from and inclusive of the interest payment date of the preceding interest period up to but not including the interest payment date of the subsequent interest period.
- Interest payment date : Last day of each interest period
- Location of issuance : Domestic market
- Type of collateral : Shares of Thanh Cong Securities Joint Stock Company (securities code: TCI), shares of Bach Tuyet Cotton Corporation (securities code: BBT) and shares of Ho Chi Minh City Medical Import Export Joint Stock Company (securities code: YTC)
- Initial quantity of shares used as collateral : - 63.351.059 shares of Thanh Cong Securities Joint Stock Company, in which: 35.686.841 shares are freely transferable and 27.664.218 shares are restricted from transfer for a limited period.
- 1.914.800 shares of Bach Tuyet Cotton Corporation, which are freely transferable.
- 2.366.977 shares of Ho Chi Minh City Medical Import Export Joint Stock Company, which are freely transferable.

Details of the quantity of TCI, BBT and YTC shares used as initial collateral are implemented according to actual incurrence and related agreements.
- Legal status of collateral : 63.351.059 TCI shares, 1.914.800 BBT shares and 2.366.977 YTC shares have been deposited in the Guarantor's securities account opened at Ho Chi Minh City Securities Corporation.
- Registration for security measures : The registration of security measures for collateral is carried out in accordance with the provisions of law on registration of security measures and agreements stated in relevant bond documents.

The Guarantor shall coordinate with the Collateral Management Agent to register for security measures for 35.686.841 TCI shares, 1.914.800 BBT shares and 2.366.977 YTC shares before or on the issuance date. The remaining 27.664.218 TCI shares will be registered for security measures within 10 (Ten) working days from the date VSDC removes the transfer restriction.
- Revaluation timeline : As specified in the relevant bond conditions and documents.
- Guarantee obligations : Tài sản bảo đảm này sẽ được sử dụng bảo đảm cho nghĩa vụ của trái phiếu được phát hành theo phương án phát hành.

- Payment priorities to bondholders upon disposals of collateral for making payments at ownership rate :
 - First priority is to fulfill payment obligations for all bond principals
 - Second priority is to fulfill payment obligations for unpaid bond interest
 - Third priority is to fulfill payment obligations for all incurred and unpaid fines for bonds
 - Fourth priority is to fulfill all other secured obligations but unpaid at that time.

During the term of the bond, TCSC/Guarantor may withdraw, supplement or replace these collaterals and/or other collateral in accordance with the terms and conditions of bonds specifically specified in the relevant bond documents.

- Cash flow for payment : TCSC uses proceeds from direct business operations, retained earnings, depreciation/amortization, profit received from subsidiaries (if any) and other legal income sources to pay the bond principal and interest.
- Bond payment on maturity date : Unless the bonds are prematurely redeemed in accordance with the terms and conditions of the bonds, the principal of the bonds will be paid once on the maturity date.

: Unless the bonds are prematurely redeemed in accordance with the terms and conditions of the bonds, the principal of the bonds will be paid once on the maturity date.
- Purpose of fund use : To restructure debts of the TCSC
: TCSC uses all fund raised from bond issuance to repay loans, specifically:
 - VRB – Ho Chi Minh City Branch: VND 200.000.000.000;
 - Vietcombank – Ho Chi Minh City Branch: VND 115.000.000.000;
 - VietinBank – Ho Chi Minh City Branch: VND 85.000.000.000.
- Redemption of bonds : TCSC has no plans to redeem the bonds before maturity. TCSC may be forced to redeem bonds before maturity according to the provisions of other terms and conditions of the bonds specified in the relevant bond documents.

	Beginning balance	Increase during the year	Transfer from long-term borrowings	Revaluation of balances in foreign currency	Allocation of bond issuance costs	Increase due to business combination	Amount repaid	Ending balance
Short-term loans from banks	1.124.475.933.647	6.044.719.042.851	3.000.000.000	(771.704.359)	-	235.976.353.353	(5.155.159.592.433)	2.252.240.033.059
from other organizations	69.170.000.000	83.700.000.000	-	-	-	-	(126.670.000.000)	26.200.000.000
Short-term loans from individuals	30.000.000.000	178.500.000.000	-	-	-	-	(160.000.000.000)	48.500.000.000
Short-term ordinary bonds	399.559.750.001	-	-	-	-	-	(399.559.750.001)	-
Current portions of long-term loans	57.000.000.000	-	132.000.000.000	-	-	-	(144.000.000.000)	45.000.000.000
Current portions of financial lease	17.506.616.168	-	383.187.383	298.859.412	-	-	(17.805.475.578)	383.187.385
Total	1.697.712.299.816	6.306.919.042.851	135.383.187.383	(472.844.947)	-	235.976.353.353	(6.003.194.818.012)	2.372.323.220.444

23b Long-term borrowings and financial leases

	Ending balance	Beginning balance
Loan from Ms. Duong Thi Thao (a related party)	-	87.000.000.000
Loan from Financing for Healthier Lives, DAC	64.887.420.000	62.855.460.000
Long-term loan from VietinBank – Ho Chi Minh City Branch	24.000.000.000	69.000.000.000
Financial lease from Vietcombank Financial Leasing Co., Ltd. – Ho Chi Minh City Branch	-	371.187.808

Long-term loan from Agribank – Trang Bom District Branch, Northern Dong Nai	-	16.000.000.000
Total	88.887.420.000	235.226.647.808

The Group is solvent over long-term loans.

Details of increase/(decrease) of long-term loans and financial leases are as follows:

	<u>Beginning balance</u>	<u>Increase during the year</u>	<u>Transfer to short-term borrowings</u>	<u>Revaluation of balances in foreign currency</u>	<u>Amount repaid during the year</u>	<u>Ending balance</u>
Long-term loans from banks	85.000.000.000	-	(45.000.000.000)	-	(16.000.000.000)	24.000.000.000
Loans from other organizations	62.855.460.000	-	-	2.031.960.000	-	64.887.420.000
Loans from related party	87.000.000.000	-	(87.000.000.000)	-	-	-
Financial leases	371.187.808	-	(371.187.808)	-	-	-
Total	235.226.647.808	-	(132.371.187.808)	2.031.960.000	(16.000.000.000)	88.887.420.000

23c. Overdue borrowings and financial leases

The Group has no overdue loans and financial leases.

24. Bonus and welfare funds

This item reflects bonus and welfare funds to be paid to Saigon 3 Garment Joint Stock Company and Saigon Leather Joint Stock Company.

25. Deferred income tax liabilities

Deferred income tax liabilities are related to the reversal of provision for financial investments made for the Group companies. Details are as follows:

Beginning balance	70.888.910.578
Inclusion into operation result during the year	13.113.834.552
Ending balance	84.002.745.130

The corporate income tax rate used for determining deferred income tax liabilities is 20%.

26. Provisions for payables

Provisions for long-term payables are related to severance allowance. Details are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Beginning balance	6.094.989.500	6.239.565.200
Increase due to extraction	719.324.702	568.561.625
Amount used	(1.003.656.202)	(588.771.875)
Ending balance	5.810.658.000	6.219.354.950

27. Owner's equity

27a Statement of fluctuations in owner's equity

Information on the fluctuations in owner's equity is presented in the attached Appendix.

27b Details of capital contribution of the owners

	Ending balance	Beginning balance
Mr. Nguyen Quoc Viet	152.695.290.000	152.695.290.000
Mr. Pham Xuan Hong	39.777.270.000	39.777.270.000
Hung Phuc Investment Joint Stock Company	139.444.290.000	139.444.290.000
Other shareholders	422.730.150.000	422.730.150.000
Total	754.647.000.000	754.647.000.000

27c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	75.464.700	75.464.700
Number of shares issued	75.464.700	75.464.700
- Common shares	75.464.700	75.464.700
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	75.464.700	75.464.700
- Common shares	75.464.700	75.464.700
- Preferred shares	-	-

Face value per outstanding share: VND 10.000.

28. Off-Consolidated interim balance sheet items

28a External leased assets

	Ending balance	Beginning balance
1 year or less	6.294.110.119	6.345.360.119
More than 1 year to 5 years	10.832.426.779	11.805.659.655
More than 5 years	47.832.829.893	48.522.309.790
Total	64.959.366.790	66.673.329.564

The foregoing lease payments include:

- The total rental for 11.906,9 m2 of land at No. 54B Ngo Chi Quoc Street, Binh Chieu Ward, Thu Duc City, Ho Chi Minh City at the leasing rate of VND 46.176/m2/year (previous year: VND 46.176/m2/year). The term of the signed lease contract is 50 years, starting from 22 September 2003.
- The total rental for 21.139 m2 of land at No. 47 Street No. 17, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City at the leasing rate of VND 54.912/m2/year (previous year: VND 54.912/m2/year). The term of the signed lease contract is 46 years, starting from 09 January 2001.
- The total rental for 6.693 m2 of land at No. 71/1 Quang Trung Street, Ward 14, Go Vap District, Ho Chi Minh City, including 6.532,14 m2 and 160,86 m2 at the leasing rates of VND 82.368/m2/year and VND 218.592 /m2/year respectively. The term of the signed lease contract is 41 years, starting from 27 January 2005.
- The total rental for 3.216 m2 of warehouse at No. 100 Le Loi Street, Ward 4, Go Vap District, Ho Chi Minh City at the leasing rate of VND 143.520/m2/year. The term of the signed lease contract is 41 years, starting from 27 January 2005.
- The rental for 2nd Floor, No. 6 Ho Tung Mau Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City at the leasing rate of VND 198.000.000/month including VAT. The term of the signed lease contract is 4 years, which will expire on 29 April 2026.

28b Foreign currencies

	Current year	Previous year
US Dollar (USD)	2.670.611,35	247.456,18
Euro (EUR)	-	-
Total	2.670.611,35	247.456,18

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INCOME STATEMENT

1. Sales

1a. Gross sales

	Current period	Previous period
Sales of merchandises	645.523.610.492	99.243.615.011
Sales of finished goods	1.541.170.073.948	1.260.428.763.873
Sales of processing service	123.092.345.519	165.784.906.145
Sales of financial services	63.997.042.360	36.777.631.789
Sales of investment properties	19.000.000.000	19.914.290.698
Sales of leasing service	3.866.971.627	4.896.819.713
Other sales	30.558.596.030	1.294.860.004
Total	2.427.208.639.976	1.588.340.887.233

1b. Sales to related parties

The Group has no sales of goods and service provisions to related parties.

2. Sales deductions

	Current period	Previous period
Trade discounts	20.731.251.207	17.075.078.714
Sales Returns	10.259.068.091	1.458.147.516
Sales Discounts	3.924.709.192	502.729.543
Total	34.915.028.490	19.035.955.773

3. Costs of sales

	Current period	Previous period
Costs of merchandises sold	516.720.191.716	631.966.282
Costs of finished goods sold	1.278.316.786.508	1.080.684.987.895
Costs of processing service	125.666.543.494	133.319.330.416
Costs of leasing service	17.586.420.271	17.749.970.529
Costs of financial services	72.532.861.055	37.826.771.451
Expenses for trading investment properties	3.458.359.355	3.804.743.676
Expenses for sale of properties	17.900.655.579	20.054.154.472
Other costs	73.462.244	95.327.938
Provision/(Reversal of Provision) for Inventory Devaluation	-	-
Total	2.032.255.280.222	1.294.167.252.659

4. Financial income

	Current period	Previous period
Bank deposit interest	55.340.823.252	16.053.835.408
Interest on loans given	144.116.239.164	187.357.096.716
Proceeds from investments in bonds	-	170.213.014
Dividends received	3.219.980.500	11.398.332.120
Exchange gain arising	51.700.860.232	14.720.112.495
Profit from transfer of share purchase rights	-	-
Proceeds from sale of trading securities	204.310.880.478	141.987.022.492
Proceeds from liquidation of short-term, long-term investments	-	-
Other financial income	2.866.173.477	920.732.468
Total	461.554.957.103	372.607.344.713

5. Financial expenses

	Current period	Previous period
Loan interest expenses	119,275,328.587	72,113,628.983
Bond interest expenses	31,926,702.757	33,129,616.421
Exchange loss arising	30,871,434.867	5,369,303.037
Exchange loss due to the revaluation of monetary items in foreign currencies	2,247,696.235	1,043,165.795
(Reversal)/Extraction of provision for devaluation of securities investments	(128,107,739.960)	151,261,238.764
Loss from investment activities when an associate becomes a subsidiary	27,454,229.716	-
Loss on sale of trading securities	166,241,873.331	32,633,687.835
Other financial expenses	1,516,274.156	545,503.056
Total	251,425,799.689	296,096,143.891

6. Selling expenses

	Current period	Previous period
Staff costs	48,396,139.657	33,096,187.709
Materials, packages	1,417,787.186	764,939.921
Depreciation/(amortization) of fixed assets	1,538,154.622	1,215,826.444
Brokerage commissions	21,739,206.799	9,410,033.228
Expenses of exportations	3,732,134.425	3,599,933.521
Sales support expenses	(218,369.759)	10,707,280.259
Marketing Expenses	3,295,419.782	-
E-commerce service costs	48,825,042.984	21,270,406.852
External services rendered	21,483,414.526	3,282,813.242
Other expenses	24,218,628.082	19,564,026.113
Total	174,427,558.304	102,911,447.289

7. General and administration expenses

	Current period	Previous period
Staff costs	144,007,478.925	117,129,066.873
Materials and supplies	8,301,710.752	5,787,152.286
Depreciation/(amortization) of fixed assets	12,569,259.782	15,959,384.459
Taxes, fees and legal fees	13,023,241.631	5,915,523.922
Provision for severance allowances and salary fund	719,324.702	567,247.125
Expenses incurred due to reduction in debts of Express, LLC	-	16,361,929.652,0
(Reversal of allowance)/Allowance for doubtful debts	8,409,845.141	25,960,985.705
Goodwill allocation	18,451,769.334	12,864,349.047
External services rendered	29,872,404.866	22,243,997.036
Other cash expenses	31,022,410.925	24,202,238.685
Total	266,377,446.057	246,991,874.790

8. Other income

	Current period	Previous year
Proceeds from liquidation, disposal of fixed assets	-	-
Gain on Disposal of Fixed Assets	971,935.083	-
Income from solar power charges	143,543.464	170,793.800
Income for winning lawsuits	1,365,618.742	1,091,666.144
Income from treatment for long-existed debts	159,941.789	6,051,767.590
Income from Supplier Support	397,078.975	-
Income from treatment for outstanding with Express, Inc.	8,636,242.495	
Other income	3,565,579.993	220,873.920
Total	15,239,940.541	7,535,101.454

9. Other expenses

	Current period	Previous year
Loss on liquidation, disposal of fixed assets	790.627.071	-
Tax fines and tax collected in arrears	202.710.238	47.884.265
Depreciation of leasing vehicles	-	77.850.556
Fines for violation of the contract	2.369.385.726	379.535.963
Write-off of Unrecoverable Bonus Provisions Exceeding Profit	-	506.799.152
Depreciation expenses for leased assets.	7.085.192.887	-
Other expenses	4.480.892.712	610.911.133
Total	14.928.808.634	1.622.981.069

10. Earnings per share

10a Basic/diluted earnings per share

	Current year	Last year
Accounting profit after corporate income tax of the Parent Company's shareholders	1.341.984.926	7.735.327.259
Remuneration of the Board of Management and the Control Board	-	(1.490.438.417)
Profit used to calculate basic/diluted earnings per share	1.341.984.926	6.244.888.842
The weighted average number of ordinary shares outstanding	75.464.700	75.464.700
Basic/diluted earnings per share	18	83

10b Other information

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

VII OTHER DISCLOSURES

1. Transactions and balances with related parties

The Group'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 key managers include the Board of Management and the General Director of the Parent Company. The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

The Group did not incur any sales or service transactions with key management personnel or individuals related to key management personnel, except for the following transaction with Ms. Duong Thi Thao:

	Current year	Last year
Ms. Duong Thi Thao		
Loan		-
Loan interest expenses	2.640.821.917	12.211.527.393

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

Receivables from and payables to the key managers and their related individuals are presented in Notes No. V.6a, V.21a, V.21b, V.22, V.23a and V.23b.

The receivables from the key managers and their related individuals are unsecured and will be paid in cash. No allowances have been made for the receivables from the key managers and their related individuals.

Income of the key managers and the Control Board

	Current year	Last year
The Board of Management	7.386.950.000	5.707.867.056
Mr. Pham Xuan Hong	509.666.667	240.000.000
Mr. Nguyen Khanh Linh	3.168.333.333	2.766.123.528
Mr. Nguyen Quoc Viet	3.228.950.000	2.701.743.528
Ms. Nguyen Ngoc Diep	240.000.000	-
Mr. Nguyen Dang Khoa	240.000.000	-
Mr. Phan Phuong Anh	-	-
The Control Board	2.276.468.786	2.200.084.439
Ms. Pham Viet Lan Anh	1.410.468.786	1.335.710.078
Mr. Le Ngoc Hung	774.000.000	864.374.361
Mr. Nguyen Hoang Giang	92.000.000	-
Total	9.663.418.786	7.907.951.495

1b. Transactions and balances with other related parties

Other related parties of the Group include:

Other related parties	Relationship
Hung Phuc Investment Joint Stock Company	Shareholder holding 18,48% of charter capital
Gia Dinh Development Corporation (GDI)	The company having the same Board Member
Dry Cell and Storage Battery Joint Stock Company	The company having the same Board Member
Anh Quan Law Partnership Company	The Company's Board Member is the Executive Officer of this company
Duc Quan Investment and Development Joint Stock Company	The Company's Control Board Member is the Board Member of this company

Transactions with other related parties

The transactions with the associate is presented in Note No. V.2c.

Collateral assets

- According to the Resolution of the Board of Directors No. 20/2025/NQ-HĐQT dated September 15, 2025, regarding the approval for Saigon Leather Garment Joint Stock Company to mortgage its assets as collateral for the 2025 short-term credit facility (with a total credit limit of VND 300 billion) at Tien Phong Commercial Joint Stock Bank (TPBank) for Thanh Cong Securities Joint Stock Company.

2. Segment information

The reportable segments are based on business lines, as the Group's operations are organized and managed according to the nature of the products and services provided, with each segment representing business units that offer different products.



Trương Thị Hồng Nhan
Preparer



Tạ Hoàng Sơn
Chief Accountant



Hồ Chí Minh City, 30 January 2026

Nguyễn Quốc Việt
General Director

SGI HOLDINGS INVESTMENT JSC

Address: No. 47, Street No. 17, Quarter 6, Hiep Binh Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The fourth quarter of 2025

Appendix: Statement of fluctuations in owner's equity

Unit: VND

	Capital	Share premiums	Other sources of capital	Investment and development fund	Retained earnings	Benefits of non-controlling shareholders	Total
Beginning balance of the previous year	754.647.000.000	225.070.638.380	-	10.803.664.400	1.247.347.966.390	618.765.004.564	2.856.634.273.734
Profit in the previous period	-	-	-	-	7.735.327.259	(5.524.487.195)	2.210.840.064
Thanh Cong Securities Joint Stock Company distributed dividends in form of shares	-	-	84.576.230.000	-	(146.409.820.000)	61.833.590.000	-
Temporary compensation for the Board of Management, the Supervisory Board	-	-	-	-	(1.490.438.417)	-	(1.490.438.417)
Dividend distribution during the year	-	-	-	-	(75.464.700.000)	-	(75.464.700.000)
Increase part of non-controlling shareholder's capital due to partial divestment of capital from Saigon 3 Garment Joint Stock Company	-	-	-	-	(1.513.078.861)	1.963.078.861	450.000.000
Ending balance of the previous period	754.647.000.000	225.070.638.380	84.576.230.000	10.803.664.400	1.030.205.256.371	677.037.186.230	2.782.339.975.381
Beginning balance of the current year	754.647.000.000	225.070.638.380	84.576.230.000	10.803.664.400	1.030.205.256.371	677.037.186.230	2.782.339.975.381
Profit/(loss) in the current period	-	-	-	-	1.341.984.926	75.319.675.034	76.661.659.960
Recognition of non-controlling interests in the net assets of Ho Chi Minh City Medical Import-Export Joint Stock Company as at the acquisition date	-	-	-	-	-	85.161.997.935	85.161.997.935
Change in ownership interest in the net assets of Bach Tuyet Cotton Corporation during the associate period	-	-	-	-	(9.760.104.278)	(38.665.895.723)	(48.426.000.001)
Change in ownership ratio in the net assets of Ho Chi Minh City Medical Import-Export Joint Stock Company	-	-	-	-	(27.415.434.945)	(15.830.532.310)	(43.245.967.255)
Bong Bach Tuyet Joint Stock Company distributes dividends.	-	-	-	-	-	(1.227.810.500)	(1.227.810.500)
Ho Chi Minh City Medical Import-Export Joint Stock Company declares dividend distribution	-	-	-	-	-	(856.731.200)	(856.731.200)
Increase in non-controlling interests due to capital increase of Bong Bach Tuyet Joint Stock Company	-	-	-	-	-	24.556.210.000	24.556.210.000
Increase in non-controlling shareholders' equity due to capital increase of Sai Gon Leather Garment Joint Stock Company	-	-	-	-	-	2.600.000	2.600.000
Other Adjustments	-	(348.150.000)	-	-	(62.657.713)	-	(410.807.713)
Ending balance of the current period	754.647.000.000	224.722.488.380	84.576.230.000	10.803.664.400	994.389.944.361	805.496.699.466	2.874.555.126.607



Trương Thị Hồng Nhạn
Người lập



Tạ Hoàng Sơn
Kế toán trưởng



Ho Chi Minh City, 30 January 2026

Nguyễn Quốc Việt
Tổng Giám đốc