

No: 78/2025/CV - CNG

Re: Explanation of the Difference in Net Profit After
Tax on the Consolidated Interim Financial Statements
for the First Quarter of 2025 Compared to the Same
Period of the Previous Year

Hanoi, April 29 2025

Dear:

THE STATE SECURITIES COMMISSION
THE HANOI STOCK EXCHANGE

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

In compliance with the information disclosure obligations of a listed organization, as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, and Regulation No. 325/QĐ-SGDHN, our Company respectfully submits to the Esteemed Authorities the explanation of the fluctuation in net profit after tax on the consolidated interim financial statements for the first quarter of two thousand and twenty-five compared to the same period of the previous year, as follows:

Profit after tax on the consolidated interim financial statements for the first quarter of 2024 is: **3,850,584,015 VND**

Profit after tax on the consolidated interim financial statements for the first quarter of 2025 is: **VND 15,314,896,445**

Thus, the company's after-tax profit on the consolidated interim financial statements for the first quarter of 2025 increased: **VND 11,464,312,430** compared to the same period due to the following fluctuations:

No.	Indicator	The first quarter of 2025	The first quarter of 2024	Difference
1	Gross revenue from goods sold and services rendered	36,261,344,874	21,556,465,130	14,704,879,744
2	Financial income	394,016,409	1,579,510,757	(1,185,494,348)
3	Financial expenses	5,612,916,835	2,568,271,497	3,044,645,338
4	Selling expenses	7,220,798,443	4,665,257,643	2,555,540,800
5	General and administration expenses	5,410,062,898	7,801,717,253	(2,391,654,355)
6	Other profits	1,341,970,911	(2,207,115,868)	3,549,086,779

The above are the main reasons why the profit after tax on the consolidated interim Financial Statements for the first quarter of 2025 increased compared to the same period.

We commit that the information published above is true and take full legal responsibility for the published content.

Respectfully!

Recipient:

- As respectfully submitted;
- Board of Directors (Report);

Company Office

COTANA GROUP JOINT STOCK



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

COTANA GROUP JOINT STOCK COMPANY
INTERIM CONSOLIDATED FINANCIAL
STATEMENTS
FIRST QUARTER OF 2025

INTERIM CONSOLIDATED BALANCE SHEET

As of March 31, 2025

Unit: VND

ASSETS	Cod	Notes	31/03/2025	01/01/2025
	es			
A. CURRENT ASSETS	100		2,186,734,044,193	2,248,727,595,701
I. Cash and cash equivalents	110	V.1.	133,151,473,640	124,640,784,308
1. Cash	111		108,932,473,640	100,421,784,308
2. Cash equivalents	112		24,219,000,000	24,219,000,000
II. Short-term financial investments	120	V.2.	23,708,912,054	23,708,912,054
1. Trading securities	121		60,428	60,428
2. Provision for devaluation of trading securities	122		(50,028)	(50,028)
3. Investment held to maturity date	123		23,708,901,654	23,708,901,654
III Short-term receivables	130		365,420,776,948	414,499,675,122
1. Short-term trade accounts receivable	131	V.2.	299,034,933,926	335,399,066,866
2. Short-term advance payments to sellers	132	V.3.	14,440,317,605	13,656,056,524
3. Short-term loans receivable	135	V.4.	901,214,000	19,233,164,712
4. Other short-term receivables	136	V.5.	61,810,400,911	58,480,122,678
5. Provision for short-term doubtful debts	137		(10,766,089,494)	(12,268,735,658)
IV. Inventories	140	V.7.	1,624,091,308,009	1,641,239,473,068
1. Inventories	141		1,624,091,308,009	1,641,239,473,068
2. Provision for Inventories	149		-	-
V. Other current assets	150		40,361,573,542	44,638,751,149
1. Short-term prepayments	151	V.10.	23,767,472,499	27,962,312,158
2. VAT deductibles	152		15,572,178,378	15,651,195,143
3. Taxes and receivables from the State budget	153	V.13.	1,021,922,665	1,025,243,848
B. NON-CURRENT ASSETS	200		59,170,409,654	60,769,042,535
I. Other long-term receivables	210		374,480,000	302,180,000
1. Other long-term receivables	216	V.5.	374,480,000	374,480,000
II. Fixed assets	220		32,629,318,499	33,536,543,594
1. Tangible fixed assets	221	V.9.	29,467,579,222	30,370,493,067
- Historical cost	222		83,392,996,023	85,544,451,205
- Accumulated depreciation value	223		(53,925,416,801)	(55,173,958,138)
2. Intangible fixed assets	227	V.8.	3,161,739,277	3,166,050,527
- Historical cost	228		3,520,016,989	3,520,016,989
- Accumulated depreciation value	229		(358,277,712)	(353,966,462)
III Investment property	230		-	-
IV. Non-current assets in process	240		-	-
V. Long-term financial investments	250	V.2.	16,394,158,180	16,394,158,180
1. Invest in affiliated companies and joint ventur	252		14,188,791,989	14,188,791,989
2. Other investments in other units	253		2,543,377,888	2,543,377,888
3. Provision for long-term financial investments	254		(338,011,697)	(338,011,697)
VI. Other non-current assets	260		9,772,452,975	10,536,160,761
1. Long-term prepayments	261	V.10.	2,766,196,447	3,457,080,792
2. Deferred Tax Assets	262		7,006,256,528	7,079,079,969
TOTAL ASSETS (270=100+200)	270		2,245,904,453,847	2,309,496,638,236

INTERIM CONSOLIDATED BALANCE SHEET

As of March 31, 2025

(continued)

Unit: VND

RESOURCES	Cod es	Notes	31/03/2025	01/01/2025
C LIABILITIES	300		1,383,279,100,348	1,462,648,728,058
I. Current liabilities	310		1,036,659,548,551	1,150,534,206,752
1. Short - term trade account payables	311	V.11.	365,562,282,002	406,839,295,574
2. Short-term advances from customers	312	V.12.	247,915,981,415	263,116,679,887
3. Taxes and payables to the State budget	313	V.13.	8,737,339,802	5,936,374,748
4. Payables to employees	314		2,265,739,940	3,616,100,353
5. Short-term accrued expenses	315	V.14.	128,662,892,414	169,899,496,554
6. Unearned short-term revenue	318	V.15.	430,512,251	649,693,322
7. Other short-term payables	319	V.17.	92,900,348,315	81,913,491,466
8. Short-term loans and obligations under financ	320	V.18.	116,609,929,260	144,282,970,428
9. Short-term payable provisions	321	V.16.	998,176,556	502,091,158
10. Welfare and bonus fund	322		72,576,346,596	73,778,013,262
II. Non-current liabilities	330		346,619,551,797	312,114,521,306
1. Unearned long-term revenue	336	V.15.	15,850,209,772	15,939,862,680
2. Other long-term payables	337	V.17.	16,257,974,691	15,896,294,615
3. Long-term loans and obligations under financ	338	V.18.	312,985,950,671	278,036,579,449
4. Long-term payable provisions	342	V.16.	1,525,416,663	2,241,784,562
D OWNER'S EQUITY	400		862,625,353,499	846,847,910,178
I. Owner's equity	410	V.19.	862,625,353,499	846,847,910,178
1. Owners' contributed capital	411		374,089,820,000	374,089,820,000
- Ordinary shares with voting right	411a		374,089,820,000	374,089,820,000
2. Share surplus	412		509,724,891	509,724,891
3. Other capital of the owner	414		6,315,012,556	6,315,012,556
4. Development and investment fund	418		63,370,694,129	63,421,645,623
5. Retained earnings	421		172,313,148,060	162,072,877,857
- Retained earnings accumulated as of the end of the previous period	421a		162,217,491,481	155,493,344,818
- Retained earnings of the current period	421b		10,095,656,579	6,579,533,039
6. Non-controlling interest	429		246,026,953,863	240,438,829,251
II. Funding sources and other funds	430		-	-
TOTAL RESOURCES (440=300+400)	440		2,245,904,453,847	2,309,496,638,236

Hanoi, April 25, 2025

COTANA GROUP JOINT STOCK COMPANY

Prepared by

Chief Accountant

Le Thi Linh Trang

Tran Trong Dai

Deputy General Director



Dinh Thi Minh Hang

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 1, 2025 to
March 31, 2025

COTANA GROUP JOINT STOCK COMPANY
Address: Lot CC5A, Linh Đàm Peninsula, Hoang Liet Ward, Hoang Mai
District, Hanoi

Form no. B 02a - DN/HN

INTERIM CONSOLIDATED INCOME STATEMENT

For the period from January 1, 2025 to March 31, 2025

Unit: VND

Unit: VND

Items	Cod	Notes	Quarter 1		om the beginning of the year to the end	
			This year	Last year	From January 1, 2025 to March 31,	From January 1, 2024 to March 31,
1. Gross revenue from goods sold and services rendered	01	VI.1.	100,491,109,129	70,441,147,036	100,491,109,129	70,441,147,036
2. Revenue deductions	02		-	-	-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10		100,491,109,129	70,441,147,036	100,491,109,129	70,441,147,036
4. Cost of sales	11	VI.2.	64,229,764,255	48,884,681,906	64,229,764,255	48,884,681,906
5. Gross profit from goods sold and services rendered (20=10-11)	20		36,261,344,874	21,556,465,130	36,261,344,874	21,556,465,130
6. Financial income	21	VI.3.	394,016,409	1,579,510,757	394,016,409	1,579,510,757
7. Financial expenses	22	VI.4.	5,612,916,835	2,568,271,497	5,612,916,835	2,568,271,497
Where: Interest expense	23		5,612,916,835	2,568,271,497	5,612,916,835	2,568,271,497
8. Profit or loss in joint ventures, associates	24		-	-	-	-
9. Selling expenses	25	VI.7.	7,220,798,443	4,665,257,643	7,220,798,443	4,665,257,643
10. General and administration expenses	26	VI.7.	5,410,062,898	7,801,717,253	5,410,062,898	7,801,717,253
11. Operating profit	30		18,411,583,107	8,100,729,494	18,411,583,107	8,100,729,494
{30=20+(21-22)-(25+26)}						
12. Other income	31	VI.5.	1,707,870,639	44,016,166	1,707,870,639	44,016,166
13. Other expenses	32	VI.6.	365,899,728	2,251,132,034	365,899,728	2,251,132,034
14. Other profit (40= 31-32)	40		1,341,970,911	(2,207,115,868)	1,341,970,911	(2,207,115,868)
15. Accounting profit before tax	50		19,753,554,018	5,893,613,626	19,753,554,018	5,893,613,626
(50=30+40)						
16. Current corporate income tax expense	51	VI.9.	4,366,730,675	2,391,003,640	4,366,730,675	2,391,003,640
17. Deferred corporate income tax expense	52	VI.10.	71,926,898	(347,974,029)	71,926,898	(347,974,029)
18. Net profit after corporate income tax	60		15,314,896,445	3,850,584,015	15,314,896,445	3,850,584,015
(60=50-51-52)						

19. Profit after tax attributable to the Parent company
 20. Profit after tax attributable to non-controlling
 21. Basic earning per share

61
 62
 70 VI.11.

2,563,826,754
 1,286,757,261
 82

10,095,656,579
 5,219,239,866
 270

2,563,826,754
 1,286,757,261
 82

10,095,656,579
 5,219,239,866
 270

Hanoi, April 25, 2025

COTANA GROUP JOINT STOCK COMPANY

Deputy General Director

Chief Accountant

Prepared by

[Signature]

Le thi Linh Trang

[Signature]

Tran Trong Dai



Đinh Thị Minh Hang

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Using the indirect method)

For the period from January 1, 2025 to March 31, 2025

Unit : VND

ITEMS	Codes	Notes	From January 1, 2025 to March 31,	From January 1, 2024 to March 31,
I. Cash flow from operating activities				
1. Profit before tax	01		20,143,964,978	5,893,613,626
2. Adjustments for				
- Depreciation of fixed assets and investment property	02		640,029,309	1,067,219,873
- Provisions	03		(1,785,639,625)	
- Gains, losses from investing activities	05		(1,182,820,623)	(1,579,510,757)
- Interest expense	06		5,612,916,835	2,568,271,497
3. Profit from operating activities before changes in working capital	08		23,428,450,874	7,949,594,239
- Increases/Decreases in receivables	09		30,592,217,628	11,246,948,676
- Increases/Decreases in inventories	10		17,411,608,478	(6,987,915,491)
- Increases/Decreases in payables (excluding interest payable, corporate income tax payable)	11		(85,920,179,363)	(57,990,710,805)
- Increases/Decreases in prepayment expense	12		4,833,928,198	(2,676,595,472)
- Interest expense paid	14		(5,571,098,289)	(2,568,271,497)
- Corporate income tax paid	15		303,373,554	(1,073,215,048)
- Other cash outflows	17		(3,119,866,474)	(9,506,280)
Net cash flow from operating activities	20		(18,041,565,394)	(52,109,671,678)
II. Cash flow from investing activities				
2. Proceeds from liquidation, disposal of fixed assets and other non-current assets	22		656,000,000	
3. Cash outflows for lending, buying debt instruments of other entities	23		(9,387,608,683)	
4. Cash recovered from lending, selling debt instruments of other entities	24		27,719,559,395	8,900,000,000
5. Equity investments into other entities	25		-	(1,200,000,000)
6. Cash recovered from investing other entities	26		-	2,448,000,000
7. Interest earned, dividends and received profits	27		393,702,210	1,579,510,757
Net cash flow from investment activities	30		19,381,652,922	11,727,510,757
II Cash flow from financial activities				
1. Proceeds from issuance of shares, contributions from owners	31		200,000,000	
2. Proceeds from borrowing	33		51,311,116,131	84,503,808,219
3. Repayment of borrowing	34		(44,340,514,327)	(46,036,867,011)
4. Dividends and profit paid to owner	36		-	
Net cash flow from financial activities	40		7,170,601,804	38,466,941,208

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Using the indirect method)

For the period from January 1, 2025 to March 31, 2025

(continued)

Unit : VND

ITEMS	Codes	Notes	From January 1, 2025 to March 31,	From January 1, 2024 to March 31,
Net cash flow in the period (50=20+30+40)	50		8,510,689,332	(1,915,219,713)
Cash and cash equivalents at the beginning of the pe	60		124,640,784,308	90,871,387,772
Effect of changes in foreign exchange rates	61		-	
Cash and cash equivalents at the end of the period (70	V.1.	133,151,473,640	88,956,168,059

Hanoi, April 25, 2025

COTANA GROUP JOINT STOCK COMPANY

Prepared by

Chief Accountant

Deputy General Director



Le Thi Linh Trang



Tran Trong Dai



Đinh Thị Minh Hằng

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)***I. General information****1. Structure of ownership**

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

According to the Business Registration Certificate No. 0101482984, 25th amendment dated September 18, 2024, regarding an increase in charter capital and the total number of outstanding shares, the Company's charter capital is **VND 374,089,820,000** (*Three hundred seventy-four billion, eighty-nine million, eight hundred twenty thousand dong*), with a total of 37,408,982 outstanding shares.

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

2. Operating industry

The Company operates in the construction industry, real estate business.

3. Principal activities

The Company's principal activities include:

- Construction project finishing; Rental services for motor vehicles;
- Real Estate Services: Real estate consulting services; real estate advertising services; real estate management services; real estate brokerage services; real estate auction services; real estate valuation services; real estate trading floor services; rental of construction machinery and equipment;
- Agency services for purchasing, selling, and consignment of goods; real estate business operations;
- Installation of power lines and substations up to 35KV; installation of electrical systems, water systems, air conditioning systems, and interior/exterior decoration for construction projects;
- Construction of residential buildings, industrial facilities, transportation works, irrigation projects, and infrastructure engineering.

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

4. Normal production and business cycle

The company's normal production and business cycle is completed within a period of no more than 12 months

5. The Company's structure

Detailed information about the subsidiaries consolidated into the Company's interim consolidated financial statements for the period from January 1, 2025 to March 31, 2025 is as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)*

- | | | |
|----|---|--|
| 1. | Cotana Infrastructure Construction Joint Stock Company | Address: Lot CC5A, Linh Dam Peninsula, Hoang Mai, Hanoi City
Main Activities: Construction of bridges and roads
Proportion of ownership interest: 51 %
Proportion of voting right: 51% |
| 2. | Cotana Consultant Construction Joint Stock Company | Address: Lot CC5A, Linh Dam Peninsula, Hoang Mai, Hanoi City
Main Activities: Consulting, supervision, and construction design.
Proportion of ownership interest: 51 %
Proportion of voting right: 51% |
| 3. | Cotana Investment Consultancy and Trading Joint Stock Company | Address: Lot CC5A, Linh Dam Peninsula, Hoang Mai, Hanoi City
Main Activities: Trading business
Proportion of ownership interest: 51 %
Proportion of voting right: 51% |
| 4. | Cotana Capital Housing Investment and Development Joint Stock Company | Address: 6th Floor, HCC Building, No. 28 Ly Thuong Kiet Street, Vinh Ninh Ward, Hue City, Thua Thien Hue Province, Vietnam.
Main Activities: Real estate investment and business.
Proportion of ownership interest: 65,59% (i)
Proportion of voting right: 71,11 % (ii) |
| 5. | Cotana Ecolife urban Development joint stock company | Address: DAH2-03A Dahlia, An Van Duong Urban Area, Thuy Van Ward, Thuan Hoa District, Hue City
Main activity: Real estate investment and development
Proportion of ownership interest: 71.37% (iii)
Proportion of voting right: 73.33% (iv) |

(i) The Company's interest in Cotana Capital Real Estate Investment and Development Joint Stock Company is 65.59%, of which: The Company's direct interest in Cotana Capital Real Estate Investment and Development Joint Stock Company is 59.85%; The Company's indirect interest through Cotana Investment and Trade Consulting Joint Stock Company is 1.454%; The Company's indirect interest through Cotana Construction Consulting Joint Stock Company is 2.423%; The Company's indirect interest through Cotana Infrastructure Construction Joint Stock Company is 1.863%.

(ii) The Company's voting rights in Cotana Capital Real Estate Investment and Development Joint Stock Company is 71.11%, of which: The Company's direct voting rights in Cotana Capital Real Estate Investment and Development Joint Stock Company is 59.85%; The Company's indirect voting rights through Cotana Investment and Trade Consulting Joint Stock Company is 2.85%; The Company's indirect voting rights through Cotana Construction Consulting Joint Stock Company is 4.75%; The Company's indirect voting rights through Cotana Infrastructure Construction Joint Stock Company is 3.65%.

(iii) According to the Charter of Cotana Ecolife Urban Joint Stock Company, Cotana Group Joint Stock Company holds 52% of the charter capital of Cotana Ecolife Urban Joint Stock Company. As of March 31, 2025, the Company's effective interest in Cotana Ecolife Urban Joint Stock Company was 71.37%, comprising: the Company's direct interest of 69.33% and indirect interest through Cotana Construction Consulting Joint Stock Company of 2.04%.

(iv) The Company's voting rights in Cotana Ecolife Urban Development Joint Stock Company is 73.33%, of which: The Company's direct voting rights in Cotana Ecolife Urban Development Joint Stock Company is 69.33%; The Company's indirect voting rights through Cotana Construction Consulting Joint Stock Company is 4.00%.

Detailed information about the significant associates reflected in the Company's consolidated financial statements using the equity method for the period from January 1, 2025 to March 31, 2025 is as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)*

- | | | |
|----|---|---|
| 1. | Thanh Nam Glass Company Limited | Address: Tien Son Industrial Park, Tu Son Town, Bac Ninh Province
Main Activities: Glass production.
Capital contribution ratio: 25.88%
Voting rights ratio: 25.88% |
| 2. | BMS - Thanh Nam Company Limited | Address: Ngoc Liep Industrial Park, Ngoc Liep Commune, Quoc Oai, Hanoi City
Main Activities: Rebar production.
Capital contribution ratio: 25.09%
Voting rights ratio: 25.09% |
| 3. | Cotana Green Landscape Architecture Joint Stock Company | Address: Lot CC5A, Linh Dam Peninsula, Hoang Mai, Hanoi City
Main Activities: Landscape architecture
Capital contribution ratio: 20.68%
Voting rights ratio: 20.68% |
| 4. | Green Garden Urban Service Joint Stock Company | Address: 2nd Floor, CM3-21 Camellia, An Van Duong Urban Area, Thuy Van Ward, Hue City, Thua Thien Hue Province
Main Activities: Service
Capital contribution ratio: 30%
Voting rights ratio: 30% |
| 5. | Cotana Construction Joint Stock Company | Address: Lot CC5A, Linh Dam Peninsula, Hoang Mai, Hanoi City
Main Activities: Construction
Capital contribution ratio: 45%
Voting rights ratio: 45% |

List of independent accounting units:

The company has 01 branch, Cotana Group Joint Stock Company Branch, located at No. 2-4-6, Street No. 7, Conic residential area, Nguyen Van Linh Street, Phong Phu Commune, Binh Chanh District, Ho Chi Minh City, Vietnam.

6. Disclosure of information comparability in the Consolidated Financial Statements

The corresponding information, data, and figures in the Company's consolidated financial statements for the period from January 1, 2025 to March 31, 2025 are presented as comparative information, data, and figures.

II. Accounting period, accounting currency**1. Accounting period**

The Company's accounting period begins on 01/01 and ends on 31/12 every year.

2. Accounting currency

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

III. Applied accounting regime and standards**1. Applied accounting regime and standards**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

The Company applies Vietnamese Accounting regime and Vietnamese Accounting Standards for enterprises promulgated under the Circular No. 200/2014/TT-BTC dated 22/12/2014 by Ministry of Finance guiding the Accounting Regime for Enterprises and Circular No. 53/2016/TT-BTC dated 21/03/2016 by Ministry of Finance regarding amendment to some articles of Circular No. 200/2014/TT-BTC; prepares and presents the Consolidated Financial Statements in accordance with Circular No. 202/2014/TT-BTC dated 22/12/2014 by Ministry of Finance.

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

The Company's Consolidated Financial Statements are prepared and presented in accordance with Vietnamese Accounting Standards and current Vietnamese Accounting regime for enterprises and the laws and regulations in relation to the preparation and presentation of Consolidated Financial Statements.

IV. Significant accounting policies**1. Basis for the consolidation of Financial Statements**

The consolidated financial statements include the financial statements of the Company, its branches, and the financial statements of the companies controlled by the Company (subsidiaries), prepared for the period from January 1, 2025 to March 31, 2025. Control is achieved when the Company has the ability to govern the financial and operating policies of the investee companies in order to obtain benefits from their activities.

Business performance of subsidiaries which have been acquired or disposed in the period is presented in the Consolidated Income Statement from acquisition date or as at disposal date of investment in subsidiaries.

Where necessary, the Financial Statements in subsidiaries are adjusted so accounting policies which are being applied in the Company and subsidiaries are the same.

All transactions and balances between companies in the same Group are canceled out upon consolidating the Financial Statements.

Non - controlling interest

The non-controlling interest in the net assets of the consolidated subsidiary is recognized as a separate item distinct from the equity of the parent company's shareholders. The non-controlling interest includes the value of the non-controlling interest at the date of initial business combination and the portion of the non-controlling interest in the changes in the total equity since the business combination date. Losses incurred in the subsidiary should be allocated in accordance with the non-controlling interest's share, even if the losses exceed the non-controlling interest's share in the subsidiary's net assets.

Investment in associate companies

An associate company is a company in which the Company has significant influence, but is not a subsidiary or joint venture of the Company. Significant influence is evidenced by the ability to participate in making decisions on financial and operational policies of the investee, but without control or joint control over those policies. Typically, the Company is considered to have significant influence if it holds more than 20% of the voting rights in the investee. Investments in the Company's associate companies are accounted for using the equity method.

Under the equity method, the investment is initially recognized on the consolidated balance sheet at cost, and then adjusted for changes in the Company's share of the investee's net assets after the acquisition. Any goodwill arising from the investment in an associate is reflected in the carrying amount of the investment. The Company does not allocate this goodwill but annually assesses whether it is impaired. The consolidated statement of profit or loss reflects the Company's share of the profit or loss of the associate after the acquisition date.

When the Company's share of losses of an associate exceeds its interest in the associate accounted for under the equity method, the carrying amount of the investment is reduced to zero, and recognition of further losses

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

is discontinued, except to the extent that the Company has an obligation to cover or has already covered the losses on behalf of the associate.

2. Estimates

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

3. Principle of recognizing cash and cash equivalents

Cash and cash equivalents comprise cash in hand, demand deposits and other short-term (no more than 3 months), liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value.

4. Accounting principle for financial investments**a) Trading securities**

Trading securities are securities held by the Company for the purpose of buying and selling to earn a profit.

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the payments at the transaction date, plus any costs related to the purchase of the trading securities.

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

- + For listed securities: they are recognized at the time of order matching (T+0).
- + For unlisted securities: they are recognized at the time the official ownership rights are obtained in accordance with the law.

Interest, dividends, and profits from periods prior to the purchase of trading securities are recorded as a reduction in the value of the trading securities. Interest, dividends, and profits from periods after the purchase of trading securities are recognized as revenue.

A provision for impairment of trading securities is made for each type of security bought and sold on the market that has a market value lower than its cost.

b) Held-to-maturity investments

Held-to-maturity investments consist of investment amounts that the Company intends and is able to hold to the maturity date. Held-to-maturity investments include: term deposits in banks; and loans and receivables held to maturity for the purpose of earning periodic interest and other investments held to maturity.

Held-to-maturity investments are recognized starting from the acquisition date and initial value of such held-to-maturity investments are determined under purchase price and expenses related to transactions of purchasing investment amounts. Interest proceeds from held-to-maturity investments after purchase date are recognized on the Consolidated Income Statement on the basis of estimates. Interest before the Company holds the investments shall be deducted from historical cost at purchase time.

Held-to-maturity investments are determined as historical cost minus provisions for doubtful and bad debts.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

c) Loan receivables

Loan receivables are measured at cost less provision for doubtful debts.

Provisions for doubtful receivables on loans of the Company are made in accordance with current accounting regulations.

d) Investments in equity instruments of other entities

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

Investments in equity instruments of other entities are initially recognized at cost, including the purchase price or capital contribution, plus any directly related costs incurred for the investment activity. Dividends and profits from periods prior to the purchase of the investment are recorded as a reduction in the value of the investment itself. Dividends and profits from periods after the purchase of the investment are recognized as revenue.

Provisions for impairment of investments in equity instruments of other entities are made at the time of preparing Consolidated Financial statements if the investments show a decline compared to their cost value. The Company makes provisions as follows:

- + For investments in listed shares or when the fair value of the investment can be reliably determined, the provision for impairment is based on the market value of the shares.
- + For investments where the fair value cannot be determined at the reporting date, the provision is made based on the difference between the actual contributions of the parties in the other entity and the actual equity, multiplied by the Company's ownership ratio in relation to the total actual contributions of the parties in the other entity.

Increase or decrease in the provision for impairment of investments in equity instruments of other entities at the closing date for the preparation of separate financial statements is recognized as financial expense.

5. Accounting principle for receivables

Receivables are presented as net book value less allowance for doubtful and bad debts. Classification of receivables is made on the following principle:

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

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

Increase, decrease in provision for bad and doubtful debts to be made at the cut-off date for Consolidated Financial Statements shall be recognized into general administration expenses.

6. Principle for recognizing inventories

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)*

Inventories are recognized at the lower price between historical cost and net realizable value. Historical cost of inventories consists of expenses of acquisition, processing and other directly related expenses (if any) incurred to bring inventories to their present location and condition.

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

Value of inventories is determined by the Specific Identification Method and accounted for by perpetual method.

The company's provision for inventory write-down is made according to current accounting regulations. Accordingly, the company is allowed to establish provisions for obsolete, damaged, or low-quality inventory, and in cases where the cost of inventory exceeds its net realizable value at the end of the fiscal year.

7. Principle for fixed asset recognition and depreciation**7.1. Principle for tangible fixed asset recognition and depreciation**

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

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

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

The historical cost of procured tangible fixed assets include actual price of tangible fixed assets which are self-constructed or self-made and their installation and commissioning expense.

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

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

Type of fixed assets	Depreciation duration <years>
Building and structures	15 - 49
Machinery, equipment	05 - 10
Transport vehicles, transmission equipment	06 - 07
Office equipment	03 - 06
Others	03

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the Consolidated Income Statement.

7.2 Principle for intangible fixed asset recognition and amortization

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

Historical cost of acquired intangible fixed assets consists of their total purchase price to bring the assets to their state of ready-to-use. The costs arising after initial recognition of intangible fixed assets are recorded as

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

production costs in the period excluding specific costs of a specific intangible asset, enabling an increase in the future economic benefits.

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

Intangible fixed asset of the Company includes: Computer software, Land use right.

Computer software

Costs related to computer software programs that are not an integral part of the related hardware are not capitalized. The cost of computer software is the total amount the Company has spent up to the point of putting the software into use. Computer software is amortized using the straight-line method over a period of 3 years.

Land use rights

Land use rights represent all the actual costs incurred by the Company that are directly related to the land use, including: costs for acquiring land use rights, compensation costs, site clearance, land leveling, registration fees, etc. Land use rights with an indefinite term are not subject to depreciation.

8. Recognition and allocation of prepaid expense

Prepaid expenses include actual costs incurred that are related to the results of business activities over multiple accounting periods. Prepaid expenses include: costs of tools and equipment used awaiting allocation, sales brokerage costs, and other costs awaiting allocation.

Tools and equipments put to use are deferred using the straightline method over a timespan of 01 to 03 years.

Sales brokerage costs are all expenses incurred by the Company for the purpose of selling future-developed apartments, and these costs are allocated when revenue from the apartment sales is recognized.

9. Recognizing liabilities

Liabilities are payables to suppliers and payees. Liabilities comprise trade accounts payable and other payables. Liabilities are not recognized lower than payment obligation.

Liabilities are categorized into items as follows:

- Trade accounts payable comprises liabilities with their commercial nature arising from purchasing goods, services, assets and the suppliers are independent from buyers.
- Other amounts payable comprise amounts payable with their non-commercial nature, not related to transactions of purchasing, selling and supplying goods, services.

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

10. Principles for recognizing borrowings and finance lease liabilities

Borrowings and finance lease liabilities are recognized based on receipts, bank documents, promissory notes, and loan and finance lease agreements.

Borrowings and finance lease liabilities are tracked by each individual item and term.

11. Principle for recognizing accrued expense

Accrued expenses consist pre-deductions for completed volumes, interest expenses payable and other accrued expenses, including actual expenses incurred in the reporting period but unpaid because no invoice was available or accounting documents are missing, being recognized in operating expenses of the reporting

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)*

period and payables that have not incurred because goods, services are not recognized but accrued into operating expenses in the period to secure there will be no abnormal variance in operating expenses when they actually incur.

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

12. Principle for recognizing provisions for liabilities

Provisions for liabilities are recognized when the Company has a present obligation resulting from a past event, and it is probable that the Company will be required to settle the obligation. The provisions are determined based on the estimate of the Board of Directors regarding the necessary expenses to settle the obligation as of the end of the financial year.

The Company's provisions for liabilities are warranty provisions for construction projects, which are established for each construction project with a warranty commitment.

The provision for warranty is not to exceed 5% of the settled value. This rate is estimated based on warranty cost data from previous years and the weighted probability of all possible outcomes with their corresponding probabilities. Upon expiration of the warranty period, any unused or partially used warranty provision for construction projects is recognized as other income.

13. Principle for recognizing unearned revenue

The Company's unearned revenue during the accounting period is the revenue received in advance from customers who have paid for one or more periods of office rental at Cotana Building, Lot CC5A, Linh Dam Peninsula, Hoang Mai, Hanoi, and the revenue received in advance for utility service fees paid by customers for multiple periods.

14. Principle for recognizing owner's equity

Capital investment of the Company's owners is recognized by shareholders' actual capital contribution.

Share premium is recognized as the difference between the issue price and the par value of the shares when they are issued for the first time or through a subsequent issuance.

Other capital of the owner is the amount that the subsidiary pays dividends to the parent company in shares.

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

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

The distribution of profits to shareholders is considered to be non-monetary items included in undistributed after-tax profits, which may affect cash flow and the ability to pay dividends such as interest from revaluation of assets brought for capital contribution, interest from revaluation of monetary items, etc Financial instruments are other non-monetary items.

Dividends are recognized as a liability after the Board of Directors' announcement of the dividend declaration and the notification of the dividend entitlement date from the Vietnam Securities Depository.

15. Principle and method of recognizing revenue, other income

The Company's revenue includes sales revenue, service provision revenue, construction and installation revenue, equipment and office leasing and revenue from deposit interest and dividend collection.

Revenue from goods sales

Revenue from goods sales is recognized upon simultaneously meeting the following five (5) conditions as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)*

- The Company has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- Turnover is determined with relative certainty. In case the contract specifies that buyers have the right to return goods or products that were bought under specific terms, the revenue is only recognized when these specific terms no longer exist and the buyers have no right to return goods or products (except for the case that customers can return goods as exchange to other goods or services).
- The Company gained or will gain economic benefits from the sale transaction; and
- It is possible to determine the costs related to the goods sale transaction.

Revenue from services rendered

Revenue from service transactions is recognized when the outcome of the transaction can be reliably determined. In cases where service transactions span multiple periods, revenue is recognized in the period based on the progress of work completed as of the financial statement date of that period. The outcome of a service transaction is determined when all of the following four (4) conditions are met::

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

Construction Revenue

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

- For construction contracts where the contractor is paid according to the planned schedule, revenue and related costs are recognized in accordance with the work completed, as determined by the Company, at the end of the accounting period.
- For construction contracts where the contractor is paid according to the value of the work completed, revenue and related costs are recognized based on the work completed, as confirmed by the customer and reflected in the issued invoices.
- Increases or decreases in construction volume, compensation received, and other income are recognized as revenue only when agreed upon with the customer.

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

- Revenue is recognized only to the extent of the contract costs incurred for which reimbursement is reasonably certain.
- Contract costs are recognized as expenses only when incurred.
- The difference between the cumulative revenue recognized for the construction contract and the cumulative amount invoiced according to the planned progress of the contract is recognized as receivables or payables according to the planned progress of the construction contracts.

Interest Income

Interest income is recognized on an accrual basis and is determined based on the balances of deposit accounts and the actual interest rates for each period.

Dividends and Profit Sharing

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)*

Dividends and profit sharing are recognized when the Company acquires the right to receive dividends or profit from its investments. Dividends received in the form of shares are only tracked by the increased number of shares and are not recognized as the value of shares received.

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

16. Principles for Accounting Financial Expenses

Financial expenses are recognized in the separate income statement as the total financial expenses incurred during the year, without offsetting against financial operating income. These expenses include interest expenses and provisions for losses on financial investments.

17. Other accounting principles and methods**Tax obligations****Value added tax (VAT)**

The Company declares and calculates VAT under the guidelines of current Taxation Law.

Corporate income tax

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

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

The Company applies the corporate income tax rate of 20% on taxable profits.

Deferred income tax was calculated on the differences between the book value and the income tax basis of asset or liability items on the consolidated financial statements and was recorded in the consolidated financial statements. Deferred tax liabilities must be recognized for all differences between the book value and the income tax basis of asset or liability items on the consolidated financial statements, and assets for deferred income tax was only recognized when it was certain that there would be enough taxable profit in the future to offset the differences between the book value and the income tax basis of asset or liability items on the consolidated financial statements.

Deferred income tax was determined at the tax rate expected to apply in the year in which the asset was realized or the payable was settled. Deferred income tax was recorded in the income statement and recorded in equity only when the tax was related to items recorded directly in equity.

Deferred tax assets and deferred tax liabilities were offset when Company had a legally enforceable right to offset current tax assets against current tax payables and when the deferred income tax assets and deferred income tax liabilities related to corporate income taxes were administered by the same tax agency and the Company intended to pay current income taxes on a net basis.

The determination of the Company's corporate income tax was based on current tax regulations. However, these regulations may change from time to time, so the final determination of corporate income tax depended on the inspection results of the competent tax agency.

Other tax

Other taxes and fees were declared and paid by enterprise to local tax agency according to current tax laws in Vietnam.

18. Segment reporting

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

A segment is a distinguishable component of the Company that engages in the provision of a relevant product or service (segment by line of business), or in the provision of a product or service within a specific economic environment (segment by geographic area) in which the segment has risks and economic benefits other than other business divisions. The Board of Directors believes that the Company's main activity is real estate business and mainly operates in a division according to the geographical area of Vietnam. Therefore, the Company does not present the division report by business field and geographical area of Vietnam Accounting Standard No. 28 – Segment reporting.

COTANA GROUP JOINT STOCK COMPANY

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Address: Lot CC5A, Linh Đàm Peninsula, Hoang Liet Ward, Hoang Mai District, Hanoi

For the period from January 1, 2025 to March 31, 2025

Form no. B09a - DN/HN

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

V. Additional information of items presented in the Consolidated Balance Sheet

1. Cash and cash equivalents

	31/03/2025	01/01/2025
	VND	VND
<i>Cash</i>		
Cash on hand	108,932,473,640	100,421,784,308
Cash in bank	680,885,889	2,536,857,348
	108,251,587,751	97,884,926,960
<i>Cash equivalents</i>	24,219,000,000	24,219,000,000
Total	133,151,473,640	124,640,784,308

2. Financial investments

	31/03/2025	01/01/2025
	VND	VND
a) Trading securities		
Total value of shares	60,428	10,400
	60,428	10,400
<i>GT4: Thuan An Wood Processing</i>	60,428	10,400
<i>Joint Stock Company</i>		

b) Hold-to-maturity investment

	31/03/2025	01/01/2025
	Historical cost	Historical cost
	book value	book value
Short-term		
Term deposits not exceeding 12 months	23,708,901,654	23,708,901,654
Total	23,708,901,654	23,708,901,654

Unit: VND

COTANA GROUP JOINT STOCK COMPANY

Address: Lot CC5A, Linh Đàm Peninsula, Hoang Liet Ward, Hoang Mai District, Hanoi

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from January 1, 2025 to March 31, 2025

Form no. B09a - DN/HN

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

V. Additional information of items presented in the Consolidated Balance Sheet

c) Investing in contributing capital to other units

Unit: VND

	31/03/2025			01/01/2025		
	Historical cost	Cumulative	book value	Historical cost	Cumulative	book value
<i>Investment in associates</i>						
Thanh Nam Glass Company Limited	2,070,000,000	(737,955,874)	1,332,044,126	2,070,000,000	(737,955,874)	1,332,044,126
BMS - Thanh Nam Company Limited	4,311,878,500	(1,807,089,847)	2,504,788,653	4,311,878,500	(1,807,089,847)	2,504,788,653
Cotana Green Landscape Architecture Joint Stock Company	600,000,000	2,143,375,856	2,743,375,856	600,000,000	2,143,375,856	2,743,375,856
Green Garden Urban Service Joint Stock Company	1,500,000,000	2,358,759,504	3,858,759,504	1,500,000,000	2,358,759,504	3,858,759,504
Cotana Construction Joint Stock Company	4,500,000,000	(750,176,150)	3,749,823,850	4,500,000,000	(750,176,150)	3,749,823,850
Total	12,981,878,500	1,206,913,489	14,188,791,989	12,981,878,500	1,206,913,489	14,188,791,989
<i>Invest in other entities</i>						
	Historical cost	Provision	book value	Historical cost	Provision	book value
Capital Construction and Trading Joint Stock Company	59,360,200	-	59,360,200	59,360,200	-	59,360,200
Thanh Nam Import-Export Joint Stock Company	550,000,000	(47,137,534)	502,862,466	550,000,000	(47,137,534)	502,862,466
ICC BIG Construction Investment Joint	534,017,688	-	534,017,688	534,017,688	-	534,017,688
Hudland Trade and Service Joint Stock Company	500,000,000	-	500,000,000	500,000,000	-	500,000,000
Capella Viet Nam Joint Stock Company	500,000,000	(290,874,163)	209,125,837	500,000,000	(290,874,163)	209,125,837
Thanh Nam Architecture and Interior Joint Stock Company	400,000,000	-	400,000,000	400,000,000	-	400,000,000
Total	2,543,377,888	(338,011,697)	2,205,366,191	2,543,377,888	(338,011,697)	2,205,366,191

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

2. Trade accounts receivable

	31/03/2025 VND		01/01/2025 VND	
	Amount	Provision	Amount	Provision
a) Short-term				
DB investment and development one member company limited	3,769,375,000	(580,812,500)	3,769,375,000	(580,812,500)
Ecopark Corporation Joint Stock Company	13,794,801,877	-	13,662,620,141	-
Ivland Joint Stock Company	214,034,596,192	-	231,540,800,026	-
Others	67,436,160,857	(6,786,195,880)	86,426,271,699	(8,361,142,044)
Total	299,034,933,926	(7,367,008,380)	335,399,066,866	(8,941,954,544)

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

3. Advances to suppliers

	31/03/2025 VND		01/01/2025 VND	
	Amount	Provision	Amount	Provision
a) Short-term				
Dai Duong Ecological Investment Joint Stock Company	4,240,115,198	-	4,240,115,198	-
Othes	10,200,202,407	(1,247,426,781)	9,415,941,326	(1,247,426,781)
Total	14,440,317,605	(1,247,426,781)	13,656,056,524	(1,247,426,781)

b) Prepayments to related party suppliers: Details are presented in Note VIII.2.

4. Loans receivable

	31/03/2025 VND		01/01/2025 VND	
	Amount	Provision	Amount	Provision
Short-term				
Mr. Doan Van Vinh	-	-	18,331,950,712	-
Others	901,214,000	(901,214,000)	901,214,000	(901,214,000)
Total	901,214,000	(901,214,000)	19,233,164,712	(901,214,000)

5. Other receivables

	31/03/2025 VND		01/01/2025 VND	
	Amount	Provision	Amount	Provision
a) Short-term				
Advances	61,810,400,911	(1,178,140,333)	58,480,122,678	(1,178,140,333)
Deposits and pledged collateral	8,652,552,997	(97,899,455)	6,233,765,640	(97,899,455)
Accrued interest and interest receivables from loans	-	-	100,000,000	-
Other receivables	124,870,170	-	133,880,364	-
BB Investment and Development One Member Company Limited	53,032,977,744	(1,080,240,878)	52,012,476,674	(1,080,240,878)
DB Investment and Development One Member Company Limited	18,929,875,000	-	18,929,875,000	-
Kieu Le Construction Joint Stock Company	12,858,125,000	-	12,858,125,000	-
Bemes Production and Export-Import Corporation	5,000,000,000	-	5,000,000,000	-
Others	13,976,303,684	-	12,973,709,486	-
Total	2,268,674,060	(1,080,240,878)	2,250,767,188	(1,080,240,878)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

	374,480,000	(72,300,000)	374,480,000	(72,300,000)
b) Long-term			206,600,000	-
Deposits and pledged collateral	206,600,000	-	167,880,000	(72,300,000)
Other receivables	167,880,000	(72,300,000)	167,880,000	(72,300,000)
Others	167,880,000	(72,300,000)		
Total	62,184,880,911	(1,250,440,333)	58,854,602,678	(1,250,440,333)

c) Other receivables are from related parties: Detailed in Note VIII.2.

6. Bad debts	31/03/2025		01/01/2025	
	VND		VND	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
Total value of overdue receivables				
Trade receivables	10,931,360,619	3,564,352,239	12,515,306,783	3,573,352,239
HUD1 Investment and Construction Joint Stock	527,666,305	-	527,666,305	-
Housing and Urban Development Holdings Corporation Limited	720,914,571	-	720,914,571	-
Development Limited Company No1	-	-	1,574,946,164	-
DB Investment and Development One Member Company Limited	3,769,375,000	3,188,562,500	3,769,375,000	3,188,562,500
BOT Quoc Lo 6 - Hoa Lac - Hoa Binh One-Member Limited	1,322,719,462	-	1,322,719,462	-
Others	4,590,685,281	375,789,739	4,599,685,281	384,789,739
Advances	97,899,455	-	97,899,455	-
Other receivables	1,152,540,878	-	1,080,240,878	-
Advances to suppliers	1,247,426,781	-	1,247,426,781	-
Loan receivables	901,214,000	-	901,214,000	-
Total	14,330,441,733	3,564,352,239	15,842,087,897	3,573,352,239

7. Inventories

	31/03/2025		01/01/2025	
	VND		VND	
	Amount	Provision	Amount	Provision
Raw material	3,355,707,354	-	3,284,692,846	-
Work in progress	1,593,983,083,183	-	1,611,208,311,118	-
Merchandise	13,406,231,571	-	13,496,115,203	-
Real Estate Commodities	13,346,285,901	-	13,250,353,901	-
Total	1,624,091,308,009	-	1,641,239,473,068	-

8. Increase, decrease in intangible fixed assets

Item	Unit: VND	
	Land use rights	Software programs
Historical cost		
Balance as of January 1, 2024	3,153,499,999	366,516,990
Balance as of December 31, 2024	3,153,499,999	366,516,990
Cumulative Depreciation	-	353,966,462
Balance as of January 1, 2025	-	4,311,250
Depreciation during the period	-	358,277,712
Balance as of March 31, 2025		
Remaining value		
At January 1, 2025	3,153,499,999	12,550,528
At March 31, 2025	3,153,499,999	8,239,278

COTANA GROUP JOINT STOCK COMPANY

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Address: Lot CC5A, Linh Đàm Peninsula, Hoang Liet Ward, Hoang Mai District, Hanoi

For the period from January 1, 2025 to March 31, 2025

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

9. Increase, decrease tangible fixed assets

Items	Building and structures	Machinery, equipment	Transportation means	Managerial equipment, tools	Others	Total	Unit: VND
Historical cost							
Balance as at January 1, 2025	42,024,751,289	18,022,761,237	22,427,705,045	1,780,233,634	1,289,000,000	85,544,451,205	
Liquidation, transfer	-	-	(2,551,455,182)	-	-	(2,551,455,182)	
Balance as at March 31, 2025	42,024,751,289	18,022,761,237	20,276,249,863	1,780,233,634	1,289,000,000	83,392,996,023	
Accumulated depreciation							
Balance as at January 1, 2025	16,500,426,280	17,226,628,973	18,577,800,358	1,580,102,527	1,289,000,000	55,173,958,138	
depreciation for the period	304,264,479	135,868,796	187,478,723	8,106,061	-	635,718,059	
Liquidation, transfer	-	-	(1,884,259,396)	-	-	(1,884,259,396)	
Balance as at March 31, 2025	16,804,690,759	17,362,497,769	16,881,019,685	1,588,208,588	1,289,000,000	53,925,416,801	
carrying amount							
As at January 1, 2025	25,524,325,009	796,132,264	3,849,904,687	200,131,107	-	30,370,493,067	
As at March 31, 2025	25,220,060,530	660,263,468	3,395,230,178	192,025,046	-	29,467,579,222	

Unit: VND

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

10. Prepayments

	31/03/2025 VND	01/01/2025 VND
a) Short-term	23,767,472,499	27,962,312,158
Issued tools and instruments awaiting for allocation	1,980,813,362	2,442,499,335
Brokerage costs for selling houses of the Camellia project	3,433,526,584	4,149,823,783
Brokerage costs for selling houses of the Dahlia housing project	1,598,393,614	3,269,205,667
Brokerage cost for selling houses of the IRIS housing project	3,887,333,666	6,176,916,411
Brokerage costs for selling houses XH2	1,537,541,866	1,537,541,866
Other prepayments	11,329,863,407	10,386,325,096
	2,766,196,447	3,457,080,792
b) Short-term	2,752,966,081	2,417,248,927
Issued tools and instruments awaiting for allocation	13,230,366	1,039,831,865
Prepaid office lease expenses		
Total	26,533,668,946	31,419,392,950

11. Trade accounts payable

	31/03/2025 VND		01/01/2025 VND	
	Amount	Amount payable	Amount	Amount payable
a) Short-term	5,230,975,884	5,230,975,884	5,230,975,884	5,230,975,884
Viet Nam Consultancy				
Investment Construction Joint	2,146,603,593	2,146,603,593	3,582,693,226	3,582,693,226
Cotana Green Landscape				
Architecture Joint Stock	5,904,327,570	5,904,327,570	10,482,565,820	10,482,565,820
Do Thanh Aluminum Joint Stock				
Company	277,932,685,903	277,932,685,903	302,610,816,100	302,610,816,100
Ivland JSC.,	10,798,217,990	10,798,217,990	10,798,217,990	10,798,217,990
Urban Housing Joint Stock				
Company	6,083,199,810	6,083,199,810	5,472,518,730	5,472,518,730
VN Times Co., Ltd.	9,315,474,213	9,315,474,213	7,363,862,138	7,363,862,138
Green Garden Urban Service				
Joint Stock Company			364,577,445	364,577,445
HQ Win JSC.,	48,150,797,039	48,150,797,039	60,933,068,241	60,933,068,241
Others				
Total	365,562,282,002	365,562,282,002	406,839,295,574	406,839,295,574

b) **Payables to related party supplies:** Details are presented in Note VIII.2

12. Advances from customers

	31/03/2025 VND	01/01/2025 VND
a) Short-term	4,971,196,972	4,971,196,972
Le Hoang Khanh Linh	3,852,405,141	3,852,405,141
Nguyen Thi Thanh Van	12,501,934,087	12,501,934,087
Nguyen Manh Lan	25,305,600	10,750,390,132
Nguyen Duy Dung	226,565,139,615	230,257,153,555
Others	247,915,981,415	263,116,679,887
Total		

b) **Advances from customers to related party supplies:** Details are presented in Note VIII.2

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

13. Taxes and payables to the State budget

	31/03/2025 VND	01/01/2025 VND
a) Payable	1,858,837,157	1,587,232,967
Output value added tax	6,280,978,185	3,529,073,764
Corporate income tax	511,558,779	734,102,336
Personal income tax	85,965,681	85,965,681
Environmental protection tax and other taxes		
Total	8,737,339,802	5,936,374,748

b) Receivables

Output value added tax	11,527,268	11,527,268
Personal income tax	886,161,476	889,482,659
Land tax, land rent	113,039,780	113,039,780
Environmental protection tax and other taxes	11,194,141	11,194,141
Total	1,021,922,665	1,025,243,848

14. Accrued expenses

	31/03/2025 VND	01/01/2025 VND
Short-term	-	3,901,657
Accrued interest expense	128,641,326,757	169,874,029,240
Advance deduction of costs for completed work items	21,565,657	21,565,657
Other accrued expenses		
Total	128,662,892,414	169,899,496,554

15. Unearned revenue

	31/03/2025 VND	01/01/2025 VND
a) Short-term	430,512,251	649,693,322
Unearned revenue from office lease	430,512,251	649,693,322
b) Long-term	15,850,209,772	15,939,862,680
Unearned revenue from office lease	15,850,209,772	15,939,862,680
Total	16,280,722,023	16,589,556,002

c) Unearned revenue to related party supplies: Details are presented in Note VIII.2

16. Payable Provisions

	31/03/2025 VND	01/01/2025 VND
a) Short - term	998,176,556	502,091,158
Construction work warranty provisions	998,176,556	502,091,158
b) Long - term	1,525,416,663	2,241,784,562
Construction work warranty provisions	1,525,416,663	2,241,784,562
Total	2,523,593,219	2,743,875,720

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

17. Other payables

	31/03/2025	01/01/2025
	VND	VND
a) Short-term	92,900,348,315	81,913,491,466
Trade union fee, insurance payable	680,160,384	643,748,367
Other payables	75,678,102,931	67,013,337,099
Mr. Pham Manh Long	25,804,500,000	25,804,500,000
Ms. Le Thi Van Anh	5,983,500,000	5,983,500,000
Mr. Dao Ngoc Thanh	32,173,617,131	21,985,773,949
Others	11,716,485,800	13,239,563,150
Short-term collaterals, deposits received	16,542,085,000	14,256,406,000
	16,257,974,691	15,896,294,615
b) Long-term	-	-
Long-term collaterals, deposits received	12,720,090,613	12,396,363,519
Housing maintenance costs	3,537,884,078	3,499,931,096
Others	2,389,462,654	2,389,462,654
Mr. Dao Ngoc Thanh	204,000,000	204,000,000
Thanh Nam Land Investment and Development Joint Stock Company	944,421,424	906,468,442
Others		
Total	109,158,323,006	97,809,786,081

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

COTANA GROUP JOINT STOCK COMPANY

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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For the period from January 1, 2025 to March 31, 2025

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

18. Loans and obligations under finance lease

Unit: VND

	31/03/2025					during the period		01/01/2025	
	Value		Recoverable amount		decrease	increase	Value	Recoverable amount	
a) Short-term loans	116,609,929,260	116,609,929,260	116,609,929,260	18,899,018,376	46,572,059,544	18,899,018,376	144,282,970,428	144,282,970,428	
Short-term	101,609,929,260	101,609,929,260	101,609,929,260	18,899,018,376	41,572,059,544	18,899,018,376	124,282,970,428	124,282,970,428	
Vinaconex's Construction Consultant Joint	3,600,000,000	3,600,000,000	3,600,000,000	-	-	-	3,600,000,000	3,600,000,000	
'Construction Talent Student Support Fund	6,400,000,000	6,400,000,000	6,400,000,000	-	-	-	6,400,000,000	6,400,000,000	
Joint Stock Commercial Bank for	45,961,330,446	45,961,330,446	45,961,330,446	13,230,812,135	20,495,264,385	13,230,812,135	53,225,782,696	53,225,782,696	
Investment and Development of Vietnam -									
Joint Stock Commercial Bank for	3,933,679,525	3,933,679,525	3,933,679,525	4,494,277,346	6,506,129,572	4,494,277,346	5,945,531,751	5,945,531,751	
Investment and Development of Vietnam -									
Loans to individuals	41,714,919,289	41,714,919,289	41,714,919,289	1,173,928,895	14,570,665,587	1,173,928,895	55,111,655,981	55,111,655,981	
Ms. Dinh Thi Minh hang	561,300,000	561,300,000	561,300,000	-	412,000,000	-	973,300,000	973,300,000	
Loans from other individuals at Cotana	470	470	470	-	-	-	470	470	
Capital Housing Investment and									
Development Joint Stock Company									
Ms. Dang Thu Vinh	27,473,144,195	27,473,144,195	27,473,144,195	661,118,404	-	661,118,404	26,812,025,791	26,812,025,791	
Mr. Dao Ngoc Thanh	13,680,475,094	13,680,475,094	13,680,475,094	512,810,491	11,327,119,900	512,810,491	24,494,784,503	24,494,784,503	
Loans to individuals	(470)	(470)	(470)	-	2,831,545,687	-	2,831,545,217	2,831,545,217	
Long-term borrowings due for repayment	15,000,000,000	15,000,000,000	15,000,000,000	-	5,000,000,000	-	20,000,000,000	20,000,000,000	
Joint Stock Commercial Bank for	15,000,000,000	15,000,000,000	15,000,000,000	-	5,000,000,000	-	20,000,000,000	20,000,000,000	
Investment and Development of Vietnam -									

COTANA GROUP JOINT STOCK COMPANY
Address: Lot CC5A, Linh Đàm Peninsula, Hoang Liet Ward, Hoang Mai District, Hanoi

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

b) Long-term	312,985,950,671	312,985,950,671	34,951,572,198	2,200,976	278,036,579,449	278,036,579,449
Long-term	295,458,374,175	295,458,374,175	32,018,242,952	-	263,440,131,223	263,440,131,223
Joint Stock Commercial Bank for	295,458,374,175	295,458,374,175	32,018,242,952	-	263,440,131,223	263,440,131,223
Investment and Development of Vietnam -						
Long-term loans to individuals	17,527,576,496	17,527,576,496	2,933,329,246	2,200,976	14,596,448,226	14,596,448,226
Loans from other individuals	17,527,576,496	17,527,576,496	2,933,329,246	2,200,976	14,596,448,226	14,596,448,226
Total	429,595,879,931	429,595,879,931	53,850,590,574	46,574,260,520	422,319,549,877	422,319,549,877

c) Loans to related parties: Details are presented in Note VIII.1.

COTANA GROUP JOINT STOCK COMPANY

Address: Lot CC5A, Linh Đàm Peninsula, Hoang Liet Ward, Hoang Mai District, Hanoi

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

19. OWNER'S EQUITY

a) Statement of changes in equity

Items	Owner's contributed capital	Share surplus	Other capital of the owner	Retained earnings	Non-controlling interest	Total
						Unit: VND
Balance as of January 1, 2024	311,747,190,000	509,724,891	3,637,512,556	254,160,077,911	214,589,785,707	784,644,291,065
Capital increase in the previous year	62,342,630,000	-	-	-	36,901,630,000	99,244,260,000
Profit in the previous year	-	-	-	6,644,993,394	6,037,241,500	12,682,234,894
Distribution to funds	-	-	-	(23,826,760,432)	(3,076,527,872)	(26,903,288,304)
Stock dividend	-	-	-	(62,342,630,000)	-	(62,342,630,000)
Stock dividend at the subsidiary	-	-	2,677,500,000	(5,250,000,000)	2,572,500,000	-
Cash dividend at the subsidiary	-	-	-	-	(32,137,886,000)	(32,137,886,000)
Adjustment of the impact due to divestment at Cotana Construction Joint Stock Company	-	-	-	(2,503,980,394)	10,043,251,155	7,539,270,761
Adjustment of the impact due to change in ownership interest at the subsidiary	-	-	-	(4,808,822,622)	5,508,834,761	700,012,139
Balance as of December 31, 2024	374,089,820,000	509,724,891	6,315,012,556	162,072,877,857	240,438,829,251	783,426,264,555
Profit for the current period	-	-	-	10,095,656,579	5,219,239,866	15,314,896,445
Other decreases	-	-	-	144,613,624	368,884,746	513,498,370
Balance as at March 31, 2025	374,089,820,000	509,724,891	6,315,012,556	172,313,148,060	246,026,953,863	799,254,659,370

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

c) Transactions on capital with owners and distribution of dividends and profits

	Từ 01/01/2025 đến 31/03/2025 VND	Từ 01/01/2024 đến 31/03/2024 VND
Owner's contributed capital	374,089,820,000	311,747,190,000
Capital contribution at the beginning of the period	374,089,820,000	311,747,190,000
Capital contribution at the end of the period	62,342,630,000	56,209,790,000
Distributed dividends and profits		

d) Shares

	31/03/2025 Cổ phiếu	01/01/2025 Cổ phiếu
Number of registered issued shares	37,408,982	37,408,982
Number of shares sold to the public	37,408,982	37,408,982
- Common shares	37,408,982	37,408,982
Number of outstanding shares	37,408,982	37,408,982
- Common shares	37,408,982	37,408,982
Par value of outstanding shares: VND 10,000/share		

e) Company funds

Item	01/01/2025	Increase during the period	Decrease during the period	Unit: VND 31/03/2025
Quỹ đầu tư phát triển	63,421,645,623		50,951,494	63,370,694,129
Cộng	63,421,645,623	-	50,951,494	63,370,694,129

* *Purposes of establishing and using the Company's funds*

The Company's development investment fund is used to expand production and business scale or for in-depth investment. This is in accordance with the Company's charter.

VIII. Other information

1. Subsequent events after reporting period

The Board of Management of the Company affirms that, according to the Board's assessment, there have been no unusual events after the accounting closing date that would affect the financial position and operations of the Company, which would require adjustments or disclosure in the Consolidated Financial Statements for the first quarter of 2025

2. Transactions and balances with related parties

The related parties to the Company include: key management personnel, individuals related to key management personnel, and other related parties

List of related parties:

Related parties

Cotana Construction Joint Stock Company
Thanh Nam Glass Company Limited
BMS - Thanh Nam Company Limited
Cotana Green Landscape Architecture Joint Stock Company
Green Garden Urban Service Joint Stock Company
Ecopark Group Joint Stock Company
Vinaconex's Construction Consultant Joint Stock Company

Mr. Dao Ngoc Thanh
Ms. Dao Thu Thuy
Mr. Bui Tien Hung
Ms. Nguyen Do Hoang Lan
Mr. Doan Van Tuan
Ms. Nguyen Thi Thu Huong
Ms. Dinh Thi Minh Hang
Mr. Tran Trong Dai
Ms. Nguyen Hai Yen
Mr. Le Van Dang

Connection

Affiliated Company
Affiliated Company
Affiliated Company
Affiliated Company
Affiliated Company
An entity related to Mr. Bui Tien Hung
An entity related to Ms. Nguyen Thi Thu Huong

Chairman of the Board of Directors, major shareholder
Member of Board of Directors
Member of Board of Directors
Member of Board of Directors
Member of Board of Directors, General Director.
Deputy General Director – Human Resources
Deputy General Director – Chief Financial
Chief Accountant
Head of Supervisory Board
Member of the Supervisory Board

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

Mr. Dao Hong Son
Ms. Dang Thu Vinh

Member of the Supervisory Board
Related person to Mr. Dao Ngoc Thanh

a) During the period, the Company entered into the following principal transactions with related parties:

	From January 1, 2025 to March 31, 2025 VND	From January 1, 2024 VND (restated)
Revenue	34,390,688	34,004,008
BMS - Thanh Nam Company Limited	74,131,625	63,430,358
Cotana Green Landscape Architecture Joint Stock Company	64,945,615	169,039,923
Green Garden Urban Service Joint Stock Company	44,789,012	
Cotana Construction Joint Stock Company		
Purchases		565,286,966
Cotana Green Landscape Architecture Joint Stock Company	4,162,699,922	98,529,577
Green Garden Urban Service Joint Stock Company		

b) Purchase	31/03/2025 VND	01/01/2025 VND (Trình bày lại)
Accounts receivable from customers	2,500,000,000	2,500,000,000
Mr. Dao Ngoc Thanh	1,911,922,785	1,865,656,328
Cotana Green Landscape Architecture Joint Stock Company	1,162,770,492	1,185,899,748
Green Garden Urban Service Joint Stock Company	1,163,592,144	935,686,262
Cotana Construction Joint Stock Company		
Advances from customers	500,000,000	
Vinaconex's Construction Consultant Joint Stock Company		
Advance	121,100,000	121,100,000
Mr. Doan Van Tuan	23,130,217	23,130,217
Mr. Tran Trong Dai	520,000,000	520,000,000
Ms. Nguyen Thi Thu Huong	15,000,000	15,000,000
Mr. Chau Tran Minh Khoi		
'Other receivables	7,300,000	7,300,000
BMS - Thanh Nam Company Limited	268,100,000	268,100,000
Mr. Doan Van Tuan		
'Accounts payable to suppliers	288,445,803	288,445,803
BMS - Thanh Nam Company Limited	2,070,000,000	2,070,000,000
Thanh Nam Glass Company Limited	2,146,603,593	3,582,693,226
Cotana Green Landscape Architecture Joint Stock Company	9,315,474,213	7,363,862,138
Green Garden Urban Service Joint Stock Company		
Other payables	34,563,079,785	24,348,236,603
Mr. Dao Ngoc Thanh		
Loans	13,680,475,094	24,494,784,503
Mr. Dao Ngoc Thanh	27,473,144,195	26,812,025,791
Ms. Dang Thu Vinh		
Deferred Revenue	1,082,073,841	1,082,073,841
Cotana Construction Joint Stock Company		

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.)

3 Reference information

The data is extracted from the Consolidated Financial Statements for Q1 2024 prepared by Cotana Group Joint Stock Company and the Consolidated Financial Statements for the fiscal year ending December 31, 2024, which have been reviewed and audited by Viet Nam Auditing and Evaluation Company Limited

Hanoi, April 25, 2025

COTANA GROUP JOINT STOCK COMPANY

Prepared by

Chief Accountant



Le Thi Linh Trang



Tran Trong Dai

Deputy General Director



Dinh Thi Minh Hang