

No: 12 /CBTT-CTCSCC

Ho Chi Minh city, July 18th, 2025

**DISCLOSURE OF INFORMATION ON THE COMPANY'S INFORMATION
MANAGEMENT SYSTEM**

To: The Hanoi Stock Exchange

Name of company: HO CHI MINH CITY PUBLIC LIGHTING JOINT STOCK
COMPANY

Address of Head office: 121 Chau Van Liem street, Cho Lon ward, Ho Chi Minh city

Telephone: +84-28-38 536 883

Fax: +84-28-38 592 896

Information disclosed by: Mr. Huynh Tri Dung

Address: 121 Chau Van Liem street, Cho Lon ward, Ho Chi Minh city.

Telephone: +84-28-38 536 883

Fax: +84-28-38 592 896

Information discloser type: ☐ 24h ☐ On-Demand ☐ Extraordinary ☒ Periodic

Content of Information disclosure:

Ho Chi Minh city Public lighting Joint stock company announces the status of
information disclosure:

Second Quarter Financial Statements for the year 2025.

We hereby certify that the information provided is true and correct, and we bear
full responsibility under the law./.

Persons authorized to disclose information

GENERAL DIRECTOR



Huynh Tri Dung

Note: In the event of any inconsistencies or differences in interpretation between the Vietnamese and English versions of the information disclosed herein, the Vietnamese version shall prevail.

No: **875 /CBTT-CTCSCC**

Ho Chi Minh city, July 18th ,2025

PERIODIC INFORMATION DISCLOSURE
FINANCIAL STATEMENT

To: The Hanoi Stock Exchange

Pursuant to the provisions of Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance guiding the disclosure of information in the Securities market, Ho Chi Minh City Public Lighting Joint Stock Company hereby discloses its **Second Quarter Financial Statements for the year 2025** to the Hanoi Stock Exchange as follows:

1. Name of company: HO CHI MINH CITY PUBLIC LIGHTING JOINT STOCK COMPANY

- Stock code: CHS
- Address: 121 Chau Van Liem street, Cho Lon ward, Ho Chi Minh city.
- Telephone: +84-28-38 536 883 Fax: +84-28-38 592 896
- E-mail: sapulico.ids@gmail.com
- Website: <https://www.chieusang.com/>

2. Content of Information disclosure

- Second Quarter Financial Statements for the year 2025
- ☒ Separate Financial Statements (for the parent company without subsidiaries and where the parent accounting unit has affiliated entities)
- ☐ Consolidated Financial Statements (TCNY has subsidiaries)
- ☐ Combined Financial Statements (TCNY has affiliated accounting units with their own accounting systems)



- Cases Subject to Explanation of Reasons:

+ The auditing organization issued a qualified opinion on the financial statements (for the financial statements audited in 2024):

☐ Yes

☐ No

Explanatory Document in Case of a 'Yes' Indication:

☐ Yes

☐ No

+ The after-tax profit in the reporting period shows a discrepancy of 5% or more before and after the audit, or a transition from loss to profit or vice versa (for the financial statements audited in 2024):

☐ Yes

☐ No

Explanatory Document in Case of a 'Yes' Indication:

☐ Yes

☐ No

+ The after-tax profit in the income statement for the reporting period changes by 10% or more compared to the report for the same period of the previous year:

☒ Yes

☐ No

Explanatory Document in Case of a 'Yes' Indication:

☒ Yes

☐ No

+ The after-tax profit in the reporting period shows a loss, transitioning from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Yes

☐ No

Explanatory Document in Case of a 'Yes' Indication:

☐ Yes

☐ No

The information was published on the company's website on July 18th, 2025 at the link: <https://www.chieusang.com>



We hereby certify that the information provided is true and correct, and we bear full responsibility under the law./.

**THE LEGAL REPRESENTATIVE
OF THE ORGANIZATION
GENERAL DIRECTOR**

Attached Documents:

- *Financial Statements.*
- *Explanatory Documents.*



Huynh Tri Dung



**HO CHI MINH CITY PUBLIC LIGHTING
JOINT STOCK COMPANY**

FINANCIAL STATEMENTS

Second quarter of the year 2025

July 2025

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

VND

Items	Code	30/06/2025	01/01/2025
A- CURRENT ASSETS	100	537.328.706.495	442.642.223.184
I. Cash and cash equivalents	110	192.871.045.228	209.640.973.123
1. Cash	111	72.871.045.228	78.640.973.123
2. Cash equivalents	112	120.000.000.000	131.000.000.000
II. Short-term investments	120	111.000.000.000	-
1. Held-to-maturity investments	123	111.000.000.000	
III. Short-term receivables	130	147.804.858.596	192.419.051.827
1. Short-term trade receivables	131	111.183.744.305	158.327.258.720
2. Short-term prepayments to suppliers	132	807.469.150	448.494.019
3. Other short-term receivables	136	37.395.962.731	35.225.616.678
4. Provision for short-term doubtful debts	137	(1.582.317.590)	(1.582.317.590)
IV. Inventories	140	83.402.662.349	30.527.075.488
1. Inventories	141	86.589.455.630	33.713.868.769
2. Provision for devaluation of inventories	149	(3.186.793.281)	(3.186.793.281)
V. Other short-term assets	150	2.250.140.322	10.055.122.746
1. Short-term prepaid expenses	151	184.249.642	114.193.249
2. Taxes and other receivables from the State budget	153	2.065.890.680	9.940.929.497
B- NON-CURRENT ASSETS	200	22.178.559.129	27.171.829.370
I. Fixed assets	220	13.375.046.641	13.995.999.149
1. Tangible fixed assets	221	13.375.046.641	13.995.999.149
- <i>Historical cost</i>	222	76.981.471.891	76.981.471.891
- <i>Accumulated depreciation</i>	223	(63.606.425.250)	(62.985.472.742)
II. Other long-term assets	260	8.803.512.488	13.175.830.221
1. Long-term prepaid expenses	261	8.803.512.488	13.175.830.221
TOTAL ASSETS	270	559.507.265.624	469.814.052.554

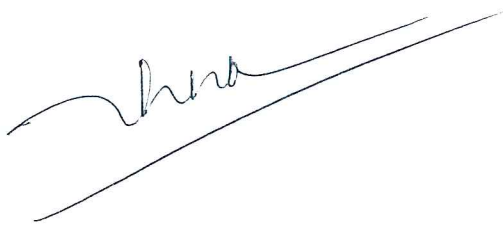
Items	Code	30/06/2025	01/01/2025
C- LIABILITIES	300	230.758.371.956	145.626.229.590
I. Current liabilities	310	230.758.371.956	145.626.229.590
1. Short-term trade payables	311	164.837.624.601	66.049.564.156
2. Short-term prepayments from customers	312	8.073.131.266	202.499.200
3. Taxes and other payables to State budget	313		
4. Payables to employees	314	5.834.815.875	44.510.542.988
5. Short-term accrued expenses	315	10.219.308.490	666.096.361
6. Other short-term payables	319	17.605.272.810	15.509.536.131
7. Bonus and welfare fund	322	24.188.218.914	18.687.990.754
D- OWNER'S EQUITY	400	328.748.893.668	324.187.822.964
I. Owner's equity	410	328.401.289.664	323.840.218.960
1. Contributed capital	411	284.000.000.000	284.000.000.000
- Ordinary shares with voting rights	411a	284.000.000.000	284.000.000.000
2. Development and investment funds	418	4.649.392.000	4.649.392.000
3. Retained earnings	421	39.751.897.664	35.190.826.960
- Retained earnings accumulated till the end of the previous year	421a	25.560.000.000	(72.000.000)
- Retained earnings of the current year	421b	14.191.897.664	35.262.826.960
II. Non-business funds and other funds	430	347.604.004	347.604.004
1. Non-business funds	431	347.604.004	347.604.004
TOTAL CAPITAL	440	559.507.265.624	469.814.052.554

Hồ Chí Minh city, 30 June 2025

Preparer

Chief Accountant

General Director



Trương Thị Thủy Ngân



Nguyễn Thị Xuân Dung





INTERIM STATEMENT OF INCOME
Second Quarter of the year 2025

VND

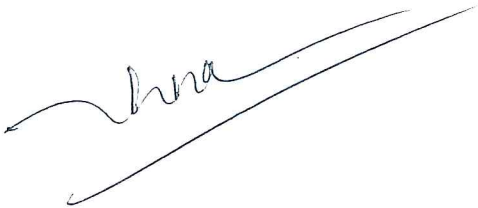
Items	Code	Quarter		Accumulated	
		Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and rendering of services	01	180.688.674.228	306.879.758.156	243.280.772.453	390.014.826.990
2. Net revenue from sales of goods and rendering of services	10	180.688.674.228	306.879.758.156	243.280.772.453	390.014.826.990
3. Cost of goods sold and services rendered	11	153.437.570.528	270.521.330.075	191.982.806.117	329.582.430.985
4. Gross profit from sales of goods and rendering of services	20	27.251.103.700	36.358.428.081	51.297.966.336	60.432.396.005
5. Financial income	21	2.430.323.340	1.283.069.136	4.382.897.372	2.951.776.881
6. General and administrative expense	26	20.808.168.879	22.633.282.506	37.940.995.340	39.297.039.658
7. Net profit from operating activities	30	8.873.258.161	15.008.214.711	17.739.868.368	24.087.133.228
8. Other income	31	24.668.533	1.094.704.862	49.503.712	1.124.684.862
9. Other expense	32		1.069.784.862		1.075.764.862
10. Other profit	40	24.668.533	24.920.000	49.503.712	48.920.000
11. Total net profit before tax	50	8.897.926.694	15.033.134.711	17.789.372.080	24.136.053.228
12. Current corporate income tax expense	51	1.797.945.339	3.028.226.943	3.597.474.416	4.870.410.646
13. Profit after corporate income tax	60	7.099.981.355	12.004.907.768	14.191.897.664	19.265.642.582

Ho Chi Minh city, 30 June 2025

Preparer

Chief Accountant

General Director

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Trương Thị Thủy Ngân

Nguyễn Thị Xuân Đông

Nguyễn Trí Dũng

INTERIM STATEMENT OF CASH FLOWS

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

VND

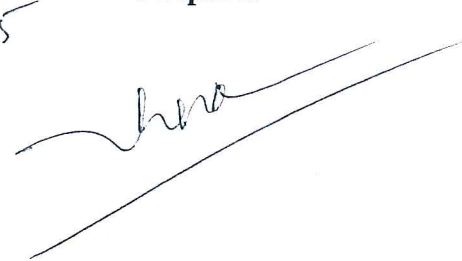
Items	Code	The first 6 months of 2025	The first 6 months of 2024
I. Cash flows from operating activities			
1. Proceeds from sales of goods and rendering of services and other revenues	01	306.938.039.762	438.867.516.773
2. Cash paid to suppliers	02	(115.465.773.771)	(285.754.987.233)
3. Cash paid to employees	03	(85.412.683.234)	(85.277.521.407)
4. Corporate income tax paid	05		(500.000.000)
5. Other receipts from operating activities	06	7.868.008.990	2.021.501.354
6. Other payments on operating activities	07	(23.150.013.971)	(26.624.719.963)
Net cash flow from operating activities	20	90.777.577.776	42.731.789.524
II. Cash flows from investing activities			
1. Purchase or construction of fixed assets and other long-term assets	21		
2. Loans and purchase of debt instruments from other entities	23	(111.000.000.000)	
3. Collection of loans and resale of debt instrument of other entities	24		70.000.000.000
4. Interest and dividend received	27	3.459.840.204	5.085.744.003
Net cash flow from investing activities	30	(107.540.159.796)	75.085.744.003
III. Cash flows from financing activities			
1. Dividends and profits paid to owners	36	(7.345.875)	(23.423.390)
Net cash flow from financing activities	40	(7.345.875)	(23.423.390)
Net cash flows in the year	50	(16.769.927.895)	117.794.110.137
Cash and cash equivalents at the beginning of the year	60	209.640.973.123	192.119.012.169
Cash and cash equivalents at the end of the year	70	192.871.045.228	309.913.122.306

Ho Chi Minh city, 30 June 2025

Preparer

Chief Accountant

General Director


Trương Thị Thủy Ngân


Nguyễn Thị Xuân Đông


Huỳnh Trí Dũng

NOTES TO THE INTERIM FINANCIAL STATEMENTS

First 6 months of the year 2025

I . CHARACTERISTICS OF OPERATION OF THE COMPANY

1 . Form of capital ownership

Ho Chi Minh City Public Lighting Joint Stock Company was transformed from Ho Chi Minh City Public Lighting One Member Limited Liability Company under the Decision No. 6039/QĐ-UBND dated 17 November 2015 of People's Committee of Ho Chi Minh city. The Company operates under the Business Registration Certificate No. 0300423479 on 12 August 2010 by the Department of Planning and Investment of Ho Chi Minh city and the 6th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 30 December 2021.

The Company's head office is located at No. 121 Chau Van Liem street, district 5, Ho Chi Minh city.

The Company's charter capital is VND 284,000,000,000 (Two hundred and eighty-four billions dong), equivalent to 28,400,000 shares, with par value of VND 10,000/share.

2 . Business field

Operation management, maintenance of public lighting systems, traffic signal lights, CCTV, electronic traffic information board.

3 . Business activities

Main business activity of the Company include:

- Operation management, maintenance of public lighting systems;
- Survey consultation, project plan preparation, design, estimation, bidding document preparation, construction supervision, project management and management works: public lighting, traffic signal lights, CCTV, electronic traffic information board;
- Construction and installation for the system of public lighting, traffic signal lights, CCTV, electronic traffic information board.

II . ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

- 1 . Annual accounting period commences from 1st January and ends as at 31st December.
- 2 . The Company maintains its accounting records in VND.

III . STANDARDS AND APPLICABLE ACCOUNTING POLICIES

1 . Applicable Accounting Policies

The Company applies Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Minister of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

2 . Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial Statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

IV . ACCOUNTING POLICY

1 . Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2 . Financial investments

Investments held to maturity are term deposits which are held to maturity to earn profits periodically.

3 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivables, types of currency receivable and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, missing, making fleeing or estimating the possible losses.

4 . Inventories

Inventories are initially recognized at original cost including purchase price and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition.

The cost of inventory is calculated using first in first out method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

5 . Fixed assets

Tangible fixed assets are initially stated at the historical cost. During the using time, tangible fixed assets are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the year in which the costs are incurred.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

- Building, construction	06 - 25 years
- Machinery, equipment	05 - 07 years
- Vehicle, transportation equipment	06 years
- Office equipment and furniture	03 years

6 . Prepaid expenses

The expenses incurred but related to operating results of several fiscal years are recorded as prepaid expenses and are allocated to the operating results in the following fiscal years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each fiscal year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Prepaid expenses of the Company including:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 1 year to 3 years.
- Goodwill arising from the equitization of state-owned enterprise is allocated gradually within no more than 10 years.
- Other prepaid expenses are recorded according to their historical costs and allocated on the straight-line during useful time.

7 . Payables

The payables shall be recorded in details in terms of due date, entities payables, types of currency payable and other factors according to requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Financial Statements according to their remaining terms at the reporting date.

8 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

V . ITEMS DISCLOSED IN THE STATEMENT OF FINANCIAL POSITION

1 . Cash and cash equivalents

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	66.842.400	32.340.654
Demand deposits	72.804.202.828	78.608.632.469
Cash equivalents	120.000.000.000	131.000.000.000
	192.871.045.228	209.640.973.123

2 . Held-to-maturity investments

	30/06/2025	01/01/2025
	VND	VND
Short-term investments	111.000.000.000	-
Term deposits	111.000.000.000	-
	111.000.000.000	-

3 . Short-term trade receivables

	30/06/2025	01/01/2025
	VND	VND
Short-term trade receivables	111.183.744.305	158.327.258.720
	111.183.744.305	158.327.258.720

4 . Other short-term receivables

	30/06/2025	01/01/2025
	VND	VND
Mortgages for contract performance guarantee	23.103.832.934	21.906.201.465
Receivables from deposits interest	1.247.983.562	325.139.727
Advances	-	-
Other receivables	13.044.146.235	12.994.275.486
	37.395.962.731	35.225.616.678

5 . Inventories

	30/06/2025	01/01/2025
	VND	VND
Raw materials	20.791.787.312	17.757.678.107
Tools, supplies	92.610.000	92.574.000
Work in progress	65.600.711.649	15.759.269.993
Finished goods	104.346.669	104.346.669
	86.589.455.630	33.713.868.769

6 . Tangible fixed assets

	Building, construction	Machinery, equipment	Vehicle, transportation equipment	Office equipment and furniture	Total
	VND	VND	VND	VND	VND
Original cost					
Beginning balance	33.905.931.917	3.118.089.900	36.731.222.029	3.226.228.045	76.981.471.891
- Purchase in the period	-	-	-	-	-
Ending balance of the period	33.905.931.917	3.118.089.900	36.731.222.029	3.226.228.045	76.981.471.891
Accumulated depreciation					
Beginning balance	20.164.465.624	3.010.984.523	36.731.222.029	3.078.800.566	62.985.472.742
- Depreciation in the period	561.052.508	11.750.000	-	48.150.000	620.952.508
Ending balance of the period	20.725.518.132	3.022.734.523	36.731.222.029	3.126.950.566	63.606.425.250
Net carrying amount					
Beginning balance	13.741.466.293	107.105.377	-	147.427.479	13.995.999.149
Ending balance of the period	13.180.413.785	95.355.377	-	99.277.479	13.375.046.641

7 . Prepaid expenses

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
a) Short-term		
Cost of virtual server rental and online storage	92.652.750	20.999.250
Others	91.596.892	93.193.999
	<u>184.249.642</u>	<u>114.193.249</u>
b) Long-term		
Goodwill	8.675.300.137	13.012.950.203
Others	128.212.351	162.880.018
	<u>8.803.512.488</u>	<u>13.175.830.221</u>

8 . Short-term trade payables

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Short-term trade payables	164.837.624.601	66.049.564.156
	<u>164.837.624.601</u>	<u>66.049.564.156</u>

Ho Chi Minh City Public Lighting Joint Stock Company

No. 121 Chau Van Liem street, district 5, Ho Chi Minh city

9 . Tax and other payables to the state budget

	Tax receivable at the beginning of period	Tax payable at the beginning of period	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	83.144.908	-	16.472.527	579.675.205	646.347.586	-
Corporate income tax	4.950.153.028	-	3.597.474.416	-	1.352.678.612	-
Personal income tax	4.907.631.561	-	5.942.331.079	1.101.564.000	66.864.482	-
Land tax and land rental	-	-	1.571.326.776	1.571.326.776	-	-
Other taxes	-	-	5.000.000	5.000.000	-	-
	9.940.929.497	-	11.132.604.798	3.257.565.981	2.065.890.680	-

10 . Short-term accrued expenses

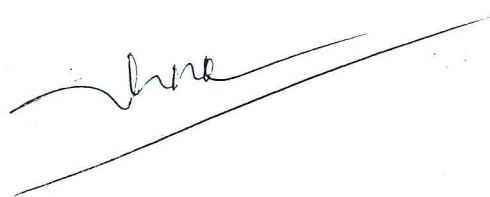
	30/06/2025	01/01/2025
	VND	VND
Accrued costs	10.219.308.490	666.096.361
	10.219.308.490	666.096.361

11 . Short-term accrued expenses

	30/06/2025	01/01/2025
	VND	VND
Other payables	17.605.272.810	15.509.536.131
	17.605.272.810	15.509.536.131

Ho Chi Minh city, 30th June 2025

Preparer



Trương Thị Thủy Ngân

Chief Accountant



Nguyễn Thị Xuân Đông

General Director



Huỳnh Tri Dũng

**HCMC PUBLIC LIGHTING
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

Document No.: 877/CTCSCC-KTTC

Ho Chi Minh City, July 18th 2025

*Re: Explanation of the difference in after-tax
profit for Q2/2025 compared to Q2/2024*

**To: - State Securities Commission
 - Hanoi Stock Exchange**

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market.

- Based on the Q2/2025 Financial Report of HCMC Public Lighting Joint Stock Company.

HCMC Public Lighting Joint Stock Company (Stock code: CHS) hereby provides an explanation regarding the decrease of over 10% in after-tax profit for Q2/2025 compared to the same period in 2024 as follows:

- Profit After Tax (PAT) for Q2/2025 was VND 7.099.981.355.
- Profit After Tax for Q2/2024 was VND 12.004.907.768.

Accordingly, the after-tax profit for Q2/2025 of the Company decreased by VND 4.904.926.413, equivalent to a decrease of 40,86% compared to the same period in 2024.

The main reason affecting the Company's business performance in Q2/2025 was the reduction in construction volume, resulting in revenue for Q2/2025 (VND 183.143.666.101) compared to Q2/2024 revenue (VND 309.257.532.154) decreasing by VND 126.113.866.053, equivalent to a decrease rate of 40,78%.

Sincerely./.

Recipients:

- As above;
- Chairman of the Board of Directors, Executive Board;
- Archived: Finance-Accounting Dept.; HR-Admin Dept..

GENERAL DIRECTOR



Huỳnh Tri Dung