

No: 141/CBTT-HĐQT

Ho Chi Minh city, July, 17th, 2025

REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL REPORTS

To: Hanoi Stock Exchange (HNX)

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Construction Material & Interior Decoration Joint Stock Company would like to disclose the Financial Statements in Quarter 02/2025 with Hanoi Stock Exchange as follows:

1. Name of Organization: Construction Material & Interior Decoration Joint Stock Company

2. Stock code: CMD

- Address: 215-217 Tran Hung Dao Street, Co Giang Ward, District 1, Ho Chi Minh City

- Tel: (028) 39 205 104

Fax: (028) 38 369 434

- Email: cmidvldx@gmail.com.

Website: www.cmid.com.vn

2. Content of information disclosure:

- Financial Statements in Quarter 02/2025

☒ Separate Financial Statements (Listed organizations has no subsidiaries and superior accounting units have affiliated units);

☐ Consolidated Financial Statements (Listed organizations have subsidiaries);

☐ General Financial Statements (Listed organizations has an accounting units directly under its own accounting system

Cases in which the cause must be explained:

+ The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements (for audited financial statements in 2024):

☐ Yes

☒ No

Explanatory documents in case of integration:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa (for audited financial statements in 2024):

☐ Yes

☒ No

Explanatory documents in case of integration:

☐ Yes

☐ No

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

☐ Yes

☒ No

Explanatory documents in case of integration:

☐

☐

Yes

No

+ *The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa:*

☐ Yes

☒ No

Explanatory documents in case of integration:

☐ Yes

☐ No

This information was published on the Company's website on July 17th, 2025 at the link www.cmid.com.vn

We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information.

Attachments:

- Financial Statements in Quarter 02/2025.

**CONSTRUCTION MATERIAL & INTERIOR
DECORATION JOINT STOCK COMPANY**
Authorized person for information disclosure



NGUYEN THE VINH

QUARTERLY INCOME STATEMENT - Q2 2025

Unit: VND

ITEMS	Code	Note	Q2 - 2025	Q2 - 2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1. Revenue from sales of goods and services	01	VI.1	216,211,513,703	189,157,315,845	371,586,929,786	345,407,533,987
2. Sales returns and allowances	02	VI.2	-	-	-	-
3. Net revenue from sales of goods and services	10	VI.3	216,211,513,703	189,157,315,845	371,586,929,786	345,407,533,987
4. Cost of goods sold	11	VI.4	196,067,367,084	173,503,703,721	333,107,375,509	307,250,927,181
5. Gross profit from sales of goods and services	20		20,144,146,619	15,653,612,124	38,479,554,277	38,156,606,806
6. Other operating income	21	VI.5	3,107,013,238	2,117,980,671	3,902,934,077	2,865,498,654
7. Finance costs	22	VI.6	1,559,084,547	1,028,899,232	2,564,149,670	2,442,376,656
<i>Including: Interest expense</i>	23		1,604,444,547	1,149,859,232	2,609,509,670	2,563,336,656
9. Selling expenses	25	VI.9b	10,633,421,756	9,510,580,274	15,907,827,623	16,505,885,176
10. General and administrative expenses	26	VI.9a	4,009,428,732	(472,622,674)	6,683,962,882	2,229,309,513
11. Profit before tax from operating activities	30		7,049,224,822	7,704,735,963	17,226,548,179	19,844,534,115
12. Other income	31	VI.7	91,068,645	97,150,154	742,603,964	148,015,139
13. Other expenses	32	VI.8	101,294,562	80,103,328	340,342,221	789,423,958
14. Other profit	40		(10,225,917)	17,046,826	402,261,743	(641,408,819)
15. Profit before income tax	50		7,038,998,905	7,721,782,789	17,628,809,922	19,203,125,296
16. Current income tax expense	51	VI.11a	1,441,259,282	1,569,936,794	3,559,221,485	3,866,205,295
18. Net profit after income tax	60		5,597,739,623	6,151,845,995	14,069,588,437	15,336,920,001
19. Basic earnings per share	70	VI.12	449	493	1,204	1,312
20. Diluted earnings per share	71	VI.9	449	493	1,204	1,312

Prepared by / Accounting Manager

Pham Thi Bac Giang

Le Van Phai



Hồ Chí Minh City, July 17, 2025

General Director

BALANCE SHEET

As at 30 June , 2025

Unit: VND

ASSETS	Code	Note	30/06/2025	01/01/2025
A - CURRENT ASSETS	100		305,368,289,920	310,440,147,048
I. Cash and cash equivalents	110	V.1	13,400,445,387	31,617,865,202
1. Cash	111		13,400,445,387	31,617,865,202
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
III. Accounts receivable – short-term	130		288,266,918,157	276,886,022,792
1. Short-term accounts receivable	131	V.3	297,513,101,640	279,385,131,709
2. Advance payments to suppliers	132	V.4	15,251,923,129	22,194,609,537
3. Other short-term receivables	136	V.6a	1,107,022,362	1,226,431,488
4. Allowance for doubtful accounts	137	V.7	(25,605,128,974)	(25,920,149,942)
IV. Inventories	140	V.8	3,678,890,461	1,917,521,599
1. Inventories	141		3,678,890,461	1,917,521,599
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		22,035,915	18,737,455
1. Short-term prepaid expenses	151		15,809,818	12,511,358
2. Taxes and State receivables	153	V.15b	6,226,097	6,226,097
B - LONG-TERM ASSETS	200		86,911,096,483	31,993,250,740
I. Long-term receivables	210		57,300,000,000	580,000,000
1. Long-term receivables from customers	211		-	-
2. Long-term loan receivable	215	V.5	57,000,000,000	280,000,000
3. Other long-term receivables	216	V.6b	300,000,000	300,000,000
II. Fixed assets	220		15,517,542,953	16,615,771,551
1. Tangible fixed assets	221	V.10	7,979,142,953	9,077,371,551
- Original price	222		21,696,073,922	24,396,073,922
- Accumulated depreciation value	223		(13,716,930,969)	(15,318,702,371)
2. Intangible fixed assets	227	V.11	7,538,400,000	7,538,400,000
- Original price	228		7,538,400,000	7,538,400,000
- Accumulated depreciation value	229		-	-
III. Investment real estate	230	V.12	9,537,336,789	9,789,018,288
- Original price	231		14,182,634,200	14,182,634,200
- Accumulated depreciation value	232		(4,645,297,411)	(4,393,615,912)
IV. Long-term unfinished assets	240		2,401,500,000	2,401,500,000
1. Cost of unfinished basic construction	242	V.9	2,401,500,000	2,401,500,000
V. Long-term financial investments	250		1,814,400,000	1,769,040,000
1. Investing capital in other units	253	V.2	2,888,000,000	2,888,000,000
2. Long-term financial investment reserve	254	V.2	(1,073,600,000)	(1,118,960,000)
VI. Other long-term assets	260		340,316,741	837,920,901
1. Long-term prepaid expenses	261		340,316,741	837,920,901
TOTAL ASSETS	270		392,279,386,403	342,433,397,788

BALANCE SHEET (continued)
As at 30 June , 2025

Unit: VND

RESOURCES	Code	Note	30/06/2025	01/01/2025
C - LIABILITIES	300		143,958,468,461	107,282,475,508
I. Current liabilities	310		140,772,078,461	104,140,085,508
1. Short-term payables to suppliers	311	V.14	11,100,219,343	5,538,839,116
2. Short-term prepayment by buyer	312		226,798,477	552,588,350
3. Taxes and payments to the State	313	V.15a	2,403,361,489	4,002,961,770
4. Payables to employees	314		3,055,509,047	1,532,145,238
5. Short-term payable expenses	315	V.16	612,844,429	961,246,583
6. Other short-term payables	319	V.17a	1,738,120,636	21,628,324,095
7. Short-term loans and financial leases	320	V.13	119,706,005,406	67,424,771,397
8. Bonus and welfare fund	322		1,929,219,634	2,499,208,959
II. Long-term debt	330		3,186,390,000	3,142,390,000
1. Other long-term payables	337	V.17b	3,186,390,000	3,142,390,000
D - EQUITY	400		248,320,917,942	235,150,922,280
I. Owners' equity	410	V.18	248,320,917,942	235,150,922,280
1. Share capital	411		150,000,000,000	150,000,000,000
- Ordinary shares with voting rights	411a		150,000,000,000	150,000,000,000
2. Share premium	412		42,088,848,102	42,088,848,102
3. Treasury stock	415		(55,823,611,800)	(55,823,611,800)
4. Investment and development fund	418		25,807,335,594	24,907,742,820
5. Undistributed profit after tax	421		86,248,346,046	73,977,943,158
- Undistributed profit after tax accumulated to th	421a		72,178,757,609	43,991,517,342
- Undistributed profit after tax this period	421b		14,069,588,437	29,986,425,816
II. Funding sources	430		-	-
TOTAL RESOURCES	440		392,279,386,403	342,433,397,788

Ho Chi Minh City, July 17, 2025

Preparer / Chief Accountant

Pham Thi Bac Giang

General Director

Le Van Phai



INCOME STATEMENT

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1. Revenue from sales of goods and services	01	VI.1	371,586,929,786	345,407,533,987
2. Revenue deductions	02	VI.2	-	-
3. Net revenue from sales of goods and services	10	VI.3	371,586,929,786	345,407,533,987
4. Cost of goods sold	11	VI.4	333,107,375,509	307,250,927,181
5. Gross profit from sales of goods and services	20		38,479,554,277	38,156,606,806
6. Other operating income	21	VI.5	3,902,934,077	2,865,498,654
7. Finance costs	22	VI.6	2,564,149,670	2,442,376,656
Including: Interest expense	23		2,609,509,670	2,563,336,656
8. Selling expenses	25	VI.9b	15,907,827,623	16,505,885,176
9. General and administrative expenses	26	VI.9a	6,683,962,882	2,229,309,513
10. Profit before tax from operating activities	30		17,226,548,179	19,844,534,115
11. Other income	31	VI.7	742,603,964	148,015,139
12. Other expenses	32	VI.8	340,342,221	789,423,958
13. Other profits	40		402,261,743	(641,408,819)
14. Profit before income tax	50		17,628,809,922	19,203,125,296
15. Current income tax expense	51	VI.11a	3,559,221,485	3,866,205,295
17. Profit after corporate income tax	60		14,069,588,437	15,336,920,001
18. Basic earnings per share	70	VI.12	1,204	1,312

Ho Chi Minh City, July 17, 2025

Preparer / Chief Accountant

Pham Thi Bac Giang

General Director

Le Van Phai



CASH FLOW STATEMENT

(Indirect method)

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
I. Cash flow from operating activities				
<i>1. Accounting profit before tax</i>	<i>01</i>		<i>17,628,809,922</i>	<i>19,203,125,296</i>
<i>2. Adjust for</i>				
- Depreciation of fixed assets and investment real estate	02		877,410,097	1,018,723,229
- Provisions	03		(360,380,968)	(4,972,794,547)
- Profit and loss from investment activities	05		(2,341,239,078)	(1,255,646,568)
- Interest expense	06		2,609,509,670	2,563,336,656
<i>3. Profit (loss) from operations before changes in working capital</i>	<i>08</i>		<i>18,414,109,643</i>	<i>16,556,744,066</i>
- Increase, decrease receivables	09		(11,065,874,397)	45,670,097,687
- Increase, decrease inventory	10		(1,761,368,862)	(780,556,872)
Increase, decrease in payables (excluding interest payable, income tax payable)	11		6,051,456,944	(689,489,220)
- Increase, decrease prepaid expenses	12		494,305,700	(155,492,027)
- Interest paid	14		(2,578,452,135)	(2,609,511,999)
- Corporate income tax paid	15		(4,578,975,195)	(5,107,634,769)
- Other income from business activities	16		-	-
- Other expenses from business activities	17		(1,469,582,100)	(1,363,514,176)
<i>Net cash flow from operating activities</i>	<i>20</i>		<i>3,505,619,598</i>	<i>51,520,642,690</i>
II. Cash flow from investing activities				
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		-	-
2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22		1,018,518,518	-
3. Cash spent on lending and purchasing debt instruments of other entities	23		(57,000,000,000)	-
4. Proceeds from loans and resale of debt instruments of other entities	24		280,000,000	30,036,500,000
5. Interest income, dividends and profits distributed	27		1,795,220,560	35,099,568
<i>Net cash flow from investing activities</i>	<i>30</i>		<i>(53,906,260,922)</i>	<i>30,071,599,568</i>

CASH FLOWS STATEMENT (Continued)

(Indirect method)

For the accounting period from 01/01/2025 to 30/06/2025

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
III. Cash flow from financial activities				
1. Proceeds from issuing shares and receiving capital contributions from owners	31		-	-
2. Cash paid to owners for capital contributions and stock repurchases	32		-	-
3. Proceeds from borrowing	33		117,677,278,393	57,047,561,008
4. Loan principal repayment	34		(65,396,044,384)	(104,412,129,408)
5. Dividends and profits paid to owners	36		(20,098,012,500)	(22,472,062,500)
<i>Net cash flow from financing activities</i>	40		32,183,221,509	(69,836,630,900)
Net cash flow during the period	50		(18,217,419,815)	11,755,611,358
Cash and cash equivalents at the beginning of the period	60		31,617,865,202	22,682,367,949
Impact of foreign exchange rate changes on foreign currency conversion	61		-	-
Cash and cash equivalents at the end of the period	70		13,400,445,387	34,437,979,307

Ho Chi Minh City, July 17, 2025

Preparer / Chief Accountant



Pham Thi Bac Giang

General Director



Le Van Phai

TRIAL BALANCE

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

Account	Opening Balance		Transactions During the Period		Closing Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
1111	1,383,775,383	-	110,691,953,257	109,023,172,213	3,052,556,427	-
1121	30,234,089,819	-	582,972,817,683	602,859,018,542	10,347,888,960	-
1283	280,000,000	-	57,000,000,000	280,000,000	57,000,000,000	-
131	279,385,131,709	552,588,350	404,686,224,794	386,232,464,990	297,513,101,640	226,798,477
1331	-	-	35,743,337,194	35,743,337,194	-	-
1368	-	-	498,026,476,601	498,026,476,601	-	-
1388	1,164,631,488	-	9,254,192,980	9,577,279,506	841,544,962	-
1411	61,800,000	-	1,580,504,510	1,406,827,110	235,477,400	-
153	-	-	13,875,506	13,875,506	-	-
1561	1,917,521,599	-	609,492,539,381	607,731,170,519	3,678,890,461	-
2111	13,866,892,973	-	-	-	13,866,892,973	-
2112	1,216,075,496	-	-	-	1,216,075,496	-
2113	9,313,105,453	-	-	2,700,000,000	6,613,105,453	-
2131	7,538,400,000	-	-	-	7,538,400,000	-
2141	(15,318,702,371)	-	2,227,500,000	625,728,598	(13,716,930,969)	-
2147	(4,393,615,912)	-	-	251,681,499	(4,645,297,411)	-
217	14,182,634,200	-	-	-	14,182,634,200	-
2281	2,888,000,000	-	-	-	2,888,000,000	-
2291	(1,118,960,000)	-	45,360,000	-	(1,073,600,000)	-
2293	(25,920,149,942)	-	315,020,968	-	(25,605,128,974)	-
2412	2,401,500,000	-	-	-	2,401,500,000	-
242	850,432,259	-	13,875,506	508,181,206	356,126,559	-
244	300,000,000	-	30,000,000	-	330,000,000	-
331	22,194,609,537	5,538,839,116	399,201,959,490	411,706,026,125	15,251,923,129	11,100,219,343
3331	-	580,964,974	47,377,409,490	47,101,027,470	-	304,582,954
3334	-	3,078,975,195	4,578,975,195	3,559,221,485	-	2,059,221,485
3335	-	343,021,601	1,501,198,968	1,197,734,417	-	39,557,050
3337	6,226,097	-	2,564,560,766	2,564,560,766	6,226,097	-
3338	-	-	15,000,000	15,000,000	-	-
3341	-	1,532,145,238	4,558,836,191	6,082,200,000	-	3,055,509,047
335	-	961,246,583	446,550,886	98,148,732	-	612,844,429
336	-	-	498,026,476,601	498,026,476,601	-	-
3382	-	85,834,480	-	41,137,140	-	126,971,620
3383	-	-	520,673,535	520,673,535	-	-
3384	-	-	91,883,565	91,883,565	-	-
3386	-	-	40,837,140	40,837,140	-	-
3388	-	21,435,489,615	21,435,285,263	1,503,944,664	-	1,504,149,016
3411	-	67,424,771,397	65,396,044,384	117,677,278,393	-	119,706,005,406
344	-	3,249,390,000	90,000,000	134,000,000	-	3,293,390,000
3531	-	1,883,773,027	775,669,500	-	-	1,108,103,527
3532	-	615,435,932	693,912,600	899,592,775	-	821,116,107
4111	-	150,000,000,000	-	-	-	150,000,000,000
4112	-	42,088,848,102	-	-	-	42,088,848,102

TRIAL BALANCE (Continuel)

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

Account	Opening Balance		Transactions During the Period		Closing Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
414	-	24,907,742,820	-	899,592,774	-	25,807,335,594
419	-	(55,823,611,800)	-	-	-	(55,823,611,800)
4211	-	43,991,517,342	1,799,185,549	29,986,425,816	-	72,178,757,609
4212	-	29,986,425,816	29,986,425,816	14,069,588,437	-	14,069,588,437
5111	-	-	454,706,287,084	454,706,287,084	-	-
5113	-	-	3,810,413,469	3,810,413,469	-	-
5117	-	-	1,332,000,000	1,332,000,000	-	-
515	-	-	3,902,934,077	3,902,934,077	-	-
6321	-	-	378,841,308,751	378,841,308,751	-	-
6322	-	-	98,143,037,256	98,143,037,256	-	-
6327	-	-	986,305,253	986,305,253	-	-
635	-	-	2,609,509,670	2,609,509,670	-	-
6411	-	-	3,913,201,837	3,913,201,837	-	-
6412	-	-	67,732,228	67,732,228	-	-
6413	-	-	4,610,499	4,610,499	-	-
6414	-	-	297,383,518	297,383,518	-	-
6417	-	-	11,516,411,282	11,516,411,282	-	-
6418	-	-	108,488,259	108,488,259	-	-
6421	-	-	2,660,938,558	2,660,938,558	-	-
6422	-	-	34,651,000	34,651,000	-	-
6423	-	-	75,250,085	75,250,085	-	-
6424	-	-	328,345,080	328,345,080	-	-
6425	-	-	1,645,239,351	1,645,239,351	-	-
6426	-	-	315,020,968	315,020,968	-	-
6427	-	-	839,843,167	839,843,167	-	-
6428	-	-	1,414,716,609	1,414,716,609	-	-
711	-	-	1,215,103,964	1,215,103,964	-	-
811	-	-	812,842,221	812,842,221	-	-
8211	-	-	3,559,221,485	3,559,221,485	-	-
911	-	-	481,509,326,129	481,509,326,129	-	-
	342,433,397,788	342,433,397,788	4,845,844,685,119	4,845,844,685,119	392,279,386,403	392,279,386,403

Ho Chi Minh City, July 17, 2025

Preparer / Chief Accountant

Pham Thi Bac Giang

Pham Thi Bac Giang



General Director

Le Van Phai

NOTES TO THE FINANCIAL STATEMENTS**For the period from 01/01/2025 to 30/06/2025****I. OPERATIONAL CHARACTERISTICS OF THE COMPANY****1. Structure of ownership**

Construction Material & Interior Decoration Joint Stock Company was converted from a state-owned enterprise to a joint-stock company according to the Prime Minister's Decision No. 1286/QĐ-TTG dated September 28, 2001. The First Business Registration Certificate No. 4103000762 dated December 31, 2001, and the 15th Enterprise Registration Certificate for joint stock company No. 0302495140 dated April 15, 2022, issued by the Ho Chi Minh City Department of Planning and Investment.

The Company's registered address is 215-217 Tran Hung Dao Street, Co Giang Ward, District 1, Ho Chi Minh City.

2. Business line

The company's primary business activities include manufacturing, trading, and services.

3. Business activities

The company's main business activities are:

- Business in construction materials, repairing, and interior decoration. Construction of civil works, industrial works, and site clearance.
- Leasing warehouses, factories, and offices.
- Investing in constructing houses and buildings for sale, lease, and lease-purchase. Purchasing houses and buildings for sale, lease, and lease-purchase. Leasing houses and buildings for sublease. Investing in land improvement and infrastructure on leased land for leasing developed land.

4. Normal operating cycle: The Company's typical business cycle is less than one year.

5. Business structure

The Company has the following subsidiaries that are accounted for as separate operating units at the end of the reporting period:

Name	Address
Binh Duong Branch	163 Thich Quang Duc Street, Phu Cuong Ward, Binh Duong Province
Long An Branch	Ap 1, Tan An Commune, Can Duoc District, Long An Province
Interior Design and Business Center No. 1	397 Ly Thuong Kiet Street, Ward 8, Tan Binh District, Ho Chi Minh City
Construction Materials and Fuel Business Center No. 7	28 Tan Phuoc Street, Ward 8, Tan Binh District, Ho Chi Minh City
Interior Design and Business Center No. 9	19 Dong Son Street, Ward 7, Tan Binh District, Ho Chi Minh City
Construction Materials and Fuel Business Center No. 10	28 Tan Phuoc Street, Ward 8, Tan Binh District, Ho Chi Minh City

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**1. Accounting period**

The Company's fiscal year commences on January 1st and ends on December 31st of each year.

2. Accounting currency

The functional currency used in the accounting records is the Vietnamese Dong (VND).

NOTES TO THE FINANCIAL STATEMENTS (Continued)**III. APPLICABLE ACCOUNTING SYSTEM AND ACCOUNTING STANDARDS****1. Applicable accounting system**

The Company applies the Vietnamese corporate accounting System issued with Circular No. 200/2014/TT- BTC dated December 22, 2014, and other Vietnamese Accounting Standards issued by the Ministry of Finance, as well as any amendments, supplements, and guidance thereto.

2. Declaration on compliance with Accounting Standards and Accounting System

The Board of Directors ensures that the financial statements are prepared and presented in compliance with the applicable Vietnamese Accounting Standards and the current accounting regime for enterprises in Vietnam.

IV. APPLICABLE ACCOUNTING POLICIES**1. Exchange Rates Used in Accounting**

Transactions in foreign currencies are converted into VND at the actual exchange rate at the time of the transaction. At the end of the period, monetary items denominated in foreign currencies classified as assets and liabilities are converted at the buying and selling exchange rates published by the commercial bank where the company holds its account on the reporting date.

Exchange rate differences arising during the year and those resulting from the revaluation of monetary items at the end of the year are recorded as financial income or finance expenses for the year.

2. Recognition of cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with a maturity of no more than 3 months that are readily convertible into cash and carry minimal risk of changes in value from the date of purchase to the reporting date.

3. Recognition of financial investments*a) Trading Securities*

Trading securities are investments that the Company holds for trading. Trading securities are recognized starting from the date the Company acquires ownership and are initially measured at their fair value, including the related transaction costs at the time the transaction occurs.

In subsequent accounting periods, securities investments are measured at cost except allowances for impairment of trading securities.

Provisions for impairment of trading securities are made under current accounting regulations.

b) Held-to-maturity Investments

Held-to-maturity investments are investments that the Company has the positive intention and ability to hold to maturity. Held-to-maturity investments include time deposits (including bills of exchange, promissory notes), bonds, preferred stock that the issuer is obligated to redeem at a specified future date, loans held to maturity to earn periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are recognized from the date of purchase and are initially measured at the purchase price, including the transaction costs related to the acquisition of the investments. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Any interest accrued before the Company acquires the investments is deducted from the purchase price at the time of acquisition.

Held-to-maturity investments at the balance sheet date, if:

- Have a maturity of less than one year or within one operating cycle, are classified as current assets;

NOTES TO THE FINANCIAL STATEMENTS (Continued)

- Have a maturity of more than one year or more than one operating cycle, and are classified as non-current assets.

Held-to-maturity investments are carried at amortized cost less any impairment allowance. The allowance for impairment is determined under applicable accounting standards.

c) Investments in Equity Instruments of Other Entities

Investments in equity instruments of other entities represent investments in equity securities where the Company does not have control, joint control, or significant influence over the investee. These investments are carried at cost less any impairment loss. The allowance for impairment loss on investments in equity instruments of other entities is determined under applicable accounting standards.

4. Recognition of receivables

Accounts receivable are presented on the financial statements at their net realizable value, which is the gross carrying amount less any allowance for doubtful accounts.

The allowance for doubtful accounts represents the estimated amount of accounts receivable that the Company anticipates that it will not be able to recover until the end of the financial year. Increases or decreases in the allowance are recognized in the income statement as an expense.

Accounts receivable are classified as current or non-current assets based on their expected collection period.

5. Recognition of inventories

Inventories are valued at cost. If the net realizable value is lower than the cost, inventories must be valued at the net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their current location and condition.

The inventory valuation method used is the first-in, first-out method.

Inventories are accounted for using the perpetual inventory system.

The allowance for inventory obsolescence is the difference between the cost of inventory and its net realizable value.

The method of providing for inventory obsolescence is determined under applicable accounting standards.

6. Recognition of Fixed assets and Depreciation

Tangible fixed assets are recognized at cost. During their useful lives, they are carried at cost less accumulated depreciation and any impairment losses.

Depreciation is provided on a straight-line basis. The estimated useful life of the asset is:

Buildings and structures	06 - 30 years
Machinery and equipment	06 years
Transportation equipment	06 years

Intangible fixed assets are land use rights. Since the land use rights are perpetual, no depreciation is applied.

NOTES TO THE FINANCIAL STATEMENTS (Continued)**7. Recognition of Investment property accounting**

Investment property is initially recognized at cost.

Investment property held for rental is depreciated using the straight-line method based on its estimated useful life. The estimated useful life is as follows:

Buildings and structures	06 - 30 years
Machinery and equipment	06 years

Investment properties held for capital appreciation are not subject to depreciation. If there is reliable evidence showing that the investment property held for capital appreciation has declined in value compared to its market value, and the impairment loss can be reliably determined, the carrying amount of the investment property is reduced, and the loss is recognized in the cost of goods sold.

8. Recognition of Prepaid Expenses

Prepaid expenses that relate solely to the current financial year are recognized as expenses in that year.

The calculation and allocation of long-term prepaid expenses into production costs for each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and criterion. Prepaid expenses are gradually allocated into production costs using the straight-line method.

9. Recognition of Accounts Payable and Accrued Expenses

Accounts payable and other payables are recorded at their original invoice amount. Accounts payable and other payables at the balance sheet date:

- With a payment term of less than one year or within one operating cycle are classified as short-term liabilities.
- Accounts payable and other payables with a payment term of more than one year or one operating cycle are classified as long-term liabilities.

Accrued expenses are recognized for the amount owed for goods and services received, regardless of whether the company has received an invoice from the supplier.

10. Recognition of Borrowings

Borrowings at the balance sheet date:

- With a repayment term of less than one year or within one operating cycle are classified as short-term borrowings;
- With a repayment term of more than one year or one operating cycle are classified as long-term borrowings.

In the case of foreign currency borrowings, at the end of the accounting period, foreign currency-denominated borrowings are translated at the buying exchange rate as published by the commercial bank where the enterprise maintains its account on the balance sheet date.

11. Recognition and Capitalization of Borrowing Costs

Borrowing costs are recognized as production and business expenses in the period in which they occur, except for borrowing costs directly related to the investment in the construction or production of unfinished assets, which are capitalized into the value of the asset when all conditions specified in Vietnam Accounting Standard No. 16 "Borrowing Costs" are met.

Borrowing costs directly related to the investment in the construction or production of unfinished assets are capitalized into the value of the asset, including interest on loans, amortization of discounts or premiums on bond issuance, and other costs incurred in the process of obtaining the loan.

NOTES TO THE FINANCIAL STATEMENTS (Continued)**12. Recognition of owners' equity**

Owner's equity is recorded as the amount contributed by the owner.

Share Premium is recognized as the difference, whether positive or negative, between the actual issue price and the par value of the shares when the company issues new shares, conducts additional issuances, or reissues treasury shares.

Unappropriated Retained Earnings refers to the profit from the company's operations after deducting (-) adjustments due to retrospective application of changes in accounting policies and corrections of material prior-period errors.

Dividends Payable to shareholders are recognized as liabilities in the Company's Balance Sheet once the Board of Directors has declared the dividend distribution.

13. Recognition of revenue***Revenue from the Sale of Goods***

Revenue from the sale of goods is recognized when the following criteria are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The company no longer retains effective control over the goods;
- The amount of revenue can be reliably measured;
- The economic benefits associated with the transaction will probably flow to the entity;
- The costs incurred or to be incurred in connection with the transaction can be reliably measured.

Revenue from the Rendering of Services

Revenue from the rendering of services is recognized when the outcome of the transaction can be estimated reliably. In cases where the transaction involves the provision of services over multiple periods, revenue is recognized in each period for the work completed to date, measured at the end of each reporting period. The outcome of the transaction can be estimated reliably when the following criteria are met::

- The amount of revenue can be reliably measured;
- The economic benefits associated with the transaction will probably flow to the entity;
- Determining the portion of work completed as of the balance sheet date;
- The costs incurred for the transaction and the costs to complete the provision of that service have been determined.

The portion of the service provided that has been completed is determined using the percentage of completion method.

Financial income

Revenue arising from interest, royalties, dividends, profit sharing, and other financial income is recognized when both of the following conditions are met:

- The entity can collect the economic benefits arising from the transaction;
- The revenue can be reliably measured.

Dividends and profit sharing are recognized when the entity is entitled to receive dividends or profits from its investments.

Accounting principles for revenue deductions

This item is used to reflect amounts that are deducted from sales revenue and service income arising during the period, including trade discounts, sales discounts, and returned goods. This account does not reflect taxes deducted from revenue, such as VAT payable under the direct method.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Adjustments to reduce revenue are made as follows:

- Trade discounts, sales discounts, and sales returns incurred in the same period as the consumption of products, goods, or services are adjusted to reduce the revenue of the period in which they occur;

- In cases where products, goods, or services have been consumed in previous periods, and trade discounts, sales discounts, or sales returns occur in subsequent periods, the enterprise is allowed to reduce revenue according to the following principles:

+ If products, goods, or services have been consumed in previous periods, and price reductions, trade discounts, or returns occur in subsequent periods but before the issuance of the financial statements, the accountant must treat this as an event that requires adjustment after the balance sheet date and reduce revenue on the financial statements of the reporting period (the previous period).

+ If products, goods, or services require price reductions, trade discounts, or returns after the issuance of the financial statements, the enterprise shall reduce the revenue of the period in which they occur (the subsequent period).

14. Recognition of the cost of goods sold

Cost of Goods Sold reflects the original cost of products, goods, services, investment property; and the production cost of construction projects (for construction companies) sold during the period. Additionally, it includes related costs of investment property operations such as depreciation, repair costs, and operating lease expenses for investment properties (if the amount is insignificant), as well as costs related to the disposal or liquidation of investment property...

The allowance for obsolete inventory is included in COGS based on the quantity of inventory and the difference between the net realizable value and the original cost of the inventory. When determining the quantity of inventory subject to the allowance for obsolescence, accountants should exclude inventory for which sales contracts have been signed (with a net realizable value not lower than the carrying amount) but have not yet been transferred to customers if there is solid evidence that customers will not cancel the contracts.

15. Principles and Methods for Recognizing Financial Costs

Costs recognized as financial costs include costs or losses related to investment activities; Borrowing costs; Losses from exchange rate fluctuations related to foreign currency transactions; and Allowance for impairment of investments in securities and other long-term financial assets.

These costs are recognized in total for the year and are not offset against financial income.

16. Principles for Recognizing Selling and General & administrative expenses

Selling expenses reflect the actual costs incurred in the process of selling products, goods, and services, including costs for marketing, product introduction, advertising, sales commissions, product and goods warranties (excluding construction activities), storage, packaging, transportation, customer conferences, etc.

General and administrative expenses reflect the general management costs of the enterprise, including salaries, wages, and allowances for management personnel; social insurance, health insurance, trade union funds, and unemployment insurance for management personnel; office supplies, and tools, depreciation of fixed assets used for management; land rent, business registration tax; provisions for doubtful accounts; external services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); and other cash expenses (entertainment, customer conferences, etc.).

17. Principles and Methods for Recognizing Income Tax Expenses

Income tax expense recognized on the income statement comprises current income tax expense and deferred income tax expense.

Current income tax expense is determined based on taxable income and the applicable income tax rate for the current year.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Deferred income tax expense is determined based on temporary differences that give rise to deductible temporary differences, taxable temporary differences, and the expected income tax rate that will be applied to the year in which the deferred tax asset will be recovered or the deferred tax liability will be settled, based on tax laws in effect at the end of the reporting period.

18. Segment Reporting

Segment reporting includes segments by business line or by geographic area.

Segment by business line: This is a distinguishable component of an enterprise that engages in business activities that are subject to risks and returns that are different from those of other business activities.

Segment by geographic area: This is a distinguishable component of an enterprise that engages in business activities within a particular economic environment and is subject to risks and returns that are different from those of business activities in other economic environments.

19. Financial Instruments**Initial Recognition***Financial assets*

At the initial recognition date, a financial asset is measured at its fair value plus any directly attributable transaction costs.

Financial assets of the Company include cash and cash equivalents, short-term receivables, other receivables, and investments.

Financial liabilities

At the initial recognition date, a financial liability is measured at its fair value less any directly attributable transaction costs.

Financial liabilities of the Company include accounts payable, other payables, and borrowings.

Offsetting financial instruments:

Financial assets and financial liabilities shall be offset and the net amount reported in the statement of financial position only when the Company:

- Has a legal right to offset the recognized amounts; and
- Intends to settle on a net basis or realize the asset and settle the liability simultaneously.

Subsequent measurement

There are currently no regulations regarding the remeasurement of financial instruments after initial recognition.

20. Related Parties

Parties are considered to be related if one party can control or exercise significant influence over the other party in making financial and operating decisions.

Parties are also considered to be related if they are under common control or have significant common influence.

FINANCIAL STATEMENTS
For the accounting period
from 01/01/2025 to 30/06/2025

Unit: VND

<u>30/06/2025</u>	<u>01/01/2025</u>
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3,052,556,427	1,383,775,383
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10,347,888,960	30,234,089,819
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13,400,445,387	31,617,865,202
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13,400,445,387	31,617,865,202
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5707/10/10

01/01/2023		
Original price	Fair value	Preventive
2,888,000,000	1,769,040,000	1,118,960,000
2,888,000,000	1,769,040,000	1,118,960,000
2,888,000,000	1,769,040,000	1,118,960,000

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

3. Receivables from Customers

Short-term Receivables from Customers

	30/06/2025	01/01/2025
Hoang So Concrete Co., Ltd.	10,364,570,180	9,002,409,780
Hoang So Construction-Trading-Service Co., Ltd.	14,668,369,783	15,379,941,018
Long An Port Management and Exploitation JSC	27,059,983,332	24,132,773,220
Saigon Manufacturing and Trading JSC (SMC)	2,952,266,820	4,085,823,220
Thu Duc Centrifugal Concrete Joint Stock Company	22,758,787,140	23,751,024,080
Phuoc Thanh Construction Joint Stock Company	7,758,555,629	10,894,029,643
Other receivables	211,950,568,756	192,139,130,748
Total	297,513,101,640	279,385,131,709

4. Short-term Advances to Suppliers

	30/06/2025	01/01/2025
Nghi Son Cement Company - HCMC Branch	3,478,777,180	8,621,979,023
FICO-YTL Cement Marketing and Trading Company Limited	1,725,921,005	2,438,309,596
Thang Long Cement Company - Branch	-	1,138,302,644
Siam City Cement Company Limited (VN)	7,899,872,293	6,742,725,244
Vicem Ha Tien Cement JSC	567,782,254	1,499,918,979
Other advances to suppliers	1,579,570,397	1,753,374,051
Total	15,251,923,129	22,194,609,537

5. Loans Receivable

Long-term Loans Receivable

	30/06/2025	01/01/2025
Hung Thanh Construction-Trading-Service Co., Ltd. (*)	57,000,000,000	-
Mr. Nguyen Phuong Tuan	-	107,000,000
Mr. Nguyen Tung Son	-	173,000,000
Total	57,000,000,000	280,000,000

(*): This is the loan according to the loan contract dated January 2, 2025 according to Resolution No.102/NQ-HDQT dated December 31, 2024 of the Board of Director; loan term is 2 years, loan interest rate is 10%/year. The collateral is the the land use right certificate of 32 land lots.

6. Other Receivables

a/ Short-term

	30/06/2025	01/01/2025
Advances	235,477,400	61,800,000
Short-term deposits and guarantees	30,000,000	-
Other receivables	841,544,962	1,164,631,488
Total	1,107,022,362	1,226,431,488

b/ Long-term

	30/06/2025	01/01/2025
Long-term deposits and guarantees	300,000,000	300,000,000
Total	300,000,000	300,000,000

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Bad Debts

	30/06/2025		01/01/2025	
	Original Cost	Recoverable Amount	Original Cost	Recoverable Amount
Hai An Co.Ltd	2,298,185,620	-	2,298,185,620	-
Nguyen Thanh Tuan	1,924,056,677	-	2,315,195,677	-
Tan Hoan Cau Joint Stock Company	2,560,262,997	-	2,560,262,997	-
Long An Port Management & Operation Joint Stock C	13,838,703,620	11,047,154,744	9,534,658,160	6,674,260,712
Other customers	65,221,329,079	49,190,254,275	31,730,895,413	15,844,787,213
Total	85,842,537,993	60,237,409,019	48,439,197,867	22,519,047,925

(*): The company has made provisions based on the aging of bad debts as stipulated in Circular No. 48/2019/TT-BTC.

8. Inventories

	30/06/2025		01/01/2025	
	Original Cost	Provisions	Original Cost	Provisions
Goods	3,678,890,461	-	1,917,521,599	-
Total	3,678,890,461	-	1,917,521,599	-

9 Construction in Progress

Ba Nho Warehouse Project - Can Duoc - Long An	2,401,500,000	2,401,500,000
Total	2,401,500,000	2,401,500,000

(*) This is the amount paid for the purchase of land to build a warehouse for storing goods for the Company. Currently, the transfer of ownership to the Company cannot be completed due to legal procedures.
Therefore, the Company has a Board of Directors' Resolution authorizing Mr. Le Van Phai to act as the representative for the land use rights mentioned above.

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Increase and Decrease in Tangible Fixed Assets

	Unit: VND		
	Houses, buildings	Machinery and equipment	Means of transport, transmission
Original price of tangible fixed assets			Total
Opening balance	13,866,892,973	913,075,496	24,396,073,922
Increase in period	-	-	-
Decrease in period	-	-	2,700,000,000
End of year balance	13,866,892,973	913,075,496	21,696,073,922
Accumulated depreciation			
Opening balance	8,247,499,498	911,812,870	15,318,702,371
Increase in period	278,660,700	1,262,626	625,728,598
Decrease in period			2,227,500,000
End of year balance	8,526,160,198	913,075,496	13,716,930,969
Residual value			
At the beginning of the period	5,619,393,475	1,262,626	9,077,371,551
At the end of the period	5,340,732,775	-	7,979,142,953

30/06/2025 01/01/2025

- The net book value at the end of the period of tangible fixed assets used as collateral for loans. 5,591,467,892 5,928,746,087

- The original cost of fully depreciated tangible fixed assets at the end of the period that are still 913,075,496 822,166,405

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Increase, decrease intangible fixed assets

Unit: VND

Intangible fixed assets are the book value of land use rights at 219B Tran Hung Dao with an area of 34.9 m2 and an original price of VND 7,538,400,000. Land use rights are long-term so there is no depreciation.

The above land use rights value has been mortgaged to the Bank to secure loans.

12. Increase, decrease investment real estate

Unit: VND

	Houses and structures	Total
Original price		
Beginning balance	14,182,634,200	14,182,634,200
Increase in period	-	-
Decrease in period	-	-
End of year balance	14,182,634,200	14,182,634,200
Accumulated depreciation		
Beginning balance	4,393,615,912	4,393,615,912
Depreciation during the period	251,681,499	251,681,499
Decrease in period	-	-
End of year balance	4,645,297,411	4,645,297,411
Residual value		
At the beginning of the year	9,789,018,288	9,789,018,288
At the end of the period	9,537,336,789	9,537,336,789

(*): Investment real estate: Is the value of assets on land that the company is holding for lease.

	30/06/2025	01/01/2025
The remaining value at the end of the period of investment real estate used as mortgage or	9,524,914,218	9,772,211,280

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. Short-term loans and finance leases

	30/06/2025				Arising during the period				Unit: VND	
	Amount	Afford to pay	Increased	Decreased	Amount	Afford to pay	Increased	Decreased	Amount	Afford to pay
Short-term bank loans (a)	80,000,000,000	80,000,000,000	89,000,000,000	43,000,000,000	34,000,000,000	34,000,000,000				
Short-term personal loans (b)	39,706,005,406	39,706,005,406	28,677,278,393	22,396,044,384	33,424,771,397	33,424,771,397				
Cộng	119,706,005,406	119,706,005,406	117,677,278,393	65,396,044,384	67,424,771,397	67,424,771,397				

(a) Short-term loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Ho Chi Minh City Branch under credit limit contract No. 01/2024/96756/HDDTD dated December 16, 2024, loan term 12 months from the date of signing the contract, interest rate according to each debt acknowledgment contract. The principal loan balance is 80,000,000,000 VND. The loan collateral is mortgaged fixed assets, investment real estate and customer receivables.

(b) Short-term personal loan, interest rate 0.6%/month. Principal loan balance is 39,706,005,406 VND. This loan has no collateral.

14. Short-term payables to suppliers

	30/06/2025		1/1/2025	
	Value	Number of debtors	Value	Number of debtors
Logistics Hoang Huy Holdings Co., Ltd	-	-	1,071,910,300	1,071,910,300
Mai Phuong Transport Logistics Company Limited	251,433,200	251,433,200	199,239,130	199,239,130
Thang Long Cement Company - Branch	5,386,255,552		-	-
Ha Long Cement Company Limited	4,441,196,191	4,441,196,191	4,070,823,398	4,070,823,398
Other entities	1,021,334,400	1,021,334,400	196,866,288	196,866,288
Total	11,100,219,343	5,713,963,791	5,538,839,116	5,538,839,116

NOTES TO THE FINANCIAL STATEMENTS (continued)

15. Taxes and Amounts Payable to the State

Unit: VND

a/ Payable	01/01/2025	Amount Payable During the Period	Amount Paid During the Period	30/06/2025
VAT on domestic sales	580,964,974	1,337,276,866	1,613,658,886	304,582,954
Corporate income tax	3,078,975,195	3,559,221,485	4,578,975,195	2,059,221,485
Personal income tax	343,021,601	1,197,734,417	1,501,198,968	39,557,050
Other taxes	-	15,000,000	15,000,000	-
Total	4,002,961,770	6,109,232,768	7,708,833,049	2,403,361,489

b/ Receivables	01/01/2025	Amount Payable During the Period	Amount Paid During the Period	30/06/2025
Land tax, land lease fees	6,226,097	2,564,560,766	2,564,560,766	6,226,097
	6,226,097	2,564,560,766	2,564,560,766	6,226,097

16. Short-term Accrued Expenses

	30/06/2025	01/01/2025
Accrued expenses for the 400 Le Van Tho project - GV	544,608,000	544,608,000
Accrued transportation expenses	6,592,593	286,052,282
Accrued interest expenses	61,643,836	30,586,301
Other accrued expenses	-	100,000,000
Total	612,844,429	961,246,583

17. Other Payables and Obligations

a/ Short-term	30/06/2025	01/01/2025
Trade union fees	126,971,620	85,834,480
Dividends payable	877,061,350	20,975,073,850
Short-term deposits and guarantees received	107,000,000	107,000,000
Other payables and obligations	627,087,666	460,415,765
Total	1,738,120,636	21,628,324,095

b/ Long-term	30/06/2025	01/01/2025
Long-term deposits and guarantees received	3,186,390,000	3,142,390,000
Total	3,186,390,000	3,142,390,000

NOTES TO THE FINANCIAL STATEMENTS (continued)

18. EQUITY

Unit: VND

a/ Equity Fluctuation Reconciliation Table

	Owner's equity	Capital surplus	Treasury stock	Development investment fund	Undistributed profit after tax	Total
Last year's opening balance	150,000,000,000	42,088,848,102	(55,823,611,800)	23,583,963,143	78,056,711,454	237,905,910,899
Profit in the previous year					29,986,425,816	29,986,425,816
Profit distribution in previous year	-	-	-	1,323,779,677	(34,065,194,112)	(32,741,414,435)
- Development investment fund				1,323,779,677	(1,323,779,677)	-
- Welfare reward fund					(992,834,758)	(992,834,758)
- Executive Board Bonus Fund					(332,579,677)	(332,579,677)
- Dividends paid in the previous year					(31,416,000,000)	(31,416,000,000)
Last year ending balance	150,000,000,000	42,088,848,102	(55,823,611,800)	24,907,742,820	73,977,943,158	235,150,922,280
Profit for the period					14,069,588,437	14,069,588,437
Profit distribution during the period (*)	-	-	-	899,592,774	(1,799,185,549)	(899,592,775)
- Development investment fund				899,592,774	(899,592,774)	-
- Welfare reward fund					(899,592,775)	(899,592,775)
Closing balance	150,000,000,000	42,088,848,102	(55,823,611,800)	25,807,335,594	86,248,346,046	248,320,917,942

(*) : Profit distribution according to Resolution No. 129/NQ.DHDCD of the Annual General Meeting of Shareholders dated April 25, 2025;

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

b/ Details of Owner's Investment Capital	30/06/2025		01/01/2025	
	Rate	Value	Rate	Value
Mr. Le Van Phai	20.63%	30,346,870,000	20.63%	30,946,870,000
Ho Chi Minh City Construction Materials & Interior Decoration JSC (Treasury Shares)	25.20%	37,800,000,000	25.20%	37,800,000,000
Contributions from other entities	54.17%	81,853,130,000	54.17%	81,253,130,000
Total	100%	150,000,000,000	100%	150,000,000,000

c/ Transactions Related to Capital with Owners and Distribution of Dividends and Profits

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Owner's Investment Capital		
+ Capital contribution at the beginning of the period	150,000,000,000	150,000,000,000
+ Capital contribution at the end of the period	150,000,000,000	150,000,000,000
Dividends and profits distributed	-	33,660,000,000

d/ Share	30/06/2025	01/01/2025
- Number of shares registered for issuance	15,000,000	15,000,000
	15,000,000	15,000,000
- Number of shares issued and fully contributed		
+ Common stock	15,000,000	15,000,000
- Number of shares bought back	3,780,000	3,780,000
+ Common stock	3,780,000	3,780,000
Number of shares outstanding	11,220,000	11,220,000
+ Common stock	11,220,000	11,220,000
* Par value of outstanding shares: 10,000 VND/share		

e/ Corporate funds	30/06/2025	01/01/2025
Development investment fund	25,807,335,594	24,907,742,820
Total	25,807,335,594	24,907,742,820

18. Off-Balance Sheet Items	30/06/2025	01/01/2025
1. Bad debt has been handled	11,235,483,813	11,235,483,813

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1. Sales and service revenue		
Sales revenue	366,444,516,317	340,042,251,160
Service revenue	3,810,413,469	3,812,101,007
Investment property rental revenue	1,332,000,000	1,553,181,820
Total	371,586,929,786	345,407,533,987
2. Cost of goods sold		
Cost of goods sold	332,121,070,256	306,143,423,666
Rental cost of investment real estate	986,305,253	1,107,503,515
Total	333,107,375,509	307,250,927,181
3. Financial revenue		
Interest on deposits and loans	1,795,220,560	1,255,646,568
Payment discount	1,825,235,110	1,541,849,380
Interest on sales on credit	282,478,407	68,002,706
Total	3,902,934,077	2,865,498,654
4. Financial operating expenses		
Interest expense	2,609,509,670	2,563,336,656
Provision (reversal) for diminution in value of long-term investments	(45,360,000)	(120,960,000)
Total	2,564,149,670	2,442,376,656

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

5. Other income	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Income from liquidation and sale of fixed assets	546,018,518	-
Other income	196,585,446	148,015,139
Total	742,603,964	148,015,139
6. Other costs	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Additional land rent for previous years	199,697,661	669,676,280
Late payment fines, administrative violations	11,637,864	33,082,541
Other costs	129,006,696	86,665,137
Total	340,342,221	789,423,958
7. Selling and administrative expenses		
a/ Selling expenses incurred during the period	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Labor costs	3,913,201,837	4,907,237,745
Fixed asset depreciation costs	297,383,518	438,696,650
Outsourcing service costs	11,516,411,282	11,009,321,322
Other selling expenses	180,830,986	150,629,459
Total	15,907,827,623	16,505,885,176
b/ Business management costs incurred during the period	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Labor costs	2,649,134,558	3,324,611,830
Fixed asset depreciation costs	328,345,080	328,345,080
Taxes, fees and charges	1,645,239,351	1,754,233,263
Provision (reversal) for bad debts	(315,020,968)	(4,851,834,547)
Outsourcing service costs	839,843,167	753,084,317
Other management costs	1,536,421,694	920,869,570
Total	6,683,962,882	2,229,309,513

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

8. Production and business costs by factor	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Cost of raw materials	182,243,812	131,599,045
Labor costs	6,562,336,395	8,231,849,575
Fixed asset depreciation costs	877,410,097	1,018,723,229
Provision (reversal) for bad debts	(315,020,968)	(4,851,834,547)
Outsourcing service costs	12,356,254,449	11,762,405,639
Other expenses in cash	3,914,871,973	3,549,955,263
Total	23,578,095,758	19,842,698,204

9. Corporate income tax expense

The corporate income tax rate payable is 20% on taxable income.

a/ The current corporate income tax table of the enterprise is presented below:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Total accounting profit before tax	17,628,809,922	19,203,125,296
Adjustments to increase or decrease accounting profit to determine taxable profit	167,297,502	127,901,179
- Increase adjustments	167,297,502	127,901,179
+ Non-deductible expenses	167,297,502	127,901,179
- Adjustments for reduction	-	-
Total taxable profit	17,796,107,424	19,331,026,475
Tax rate	20%	20%
Corporate income tax expense calculated on taxable income	3,559,221,485	3,866,205,295
Total current corporate income tax expense	3,559,221,485	3,866,205,295

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

10. Basic earnings per share	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Accounting profit after corporate income tax	14,069,588,437	15,336,920,001
Adjustments to increase/(decrease) accounting profit to determine profit attributable to common stockholders	(562,783,537)	(613,476,800)
- Adjustments to decrease (*)	562,783,537	613,476,800
+ Bonus and welfare fund deduction	422,087,653	460,107,600
+ Executive Board Bonus	140,695,884	153,369,200
Profit attributable to common stockholders	13,506,804,900	14,723,443,201
Shares outstanding at the beginning of the period	11,220,000	11,220,000
Average common shares outstanding during the period	11,220,000	11,220,000
Basic earnings per share (VND/share)	1,204	1,312
Diluted earnings per share (VND/share) (**)	1,204	1,312

(*) The adjustments to reduce accounting profit in the period are the provisional bonus and welfare fund at a rate of 3% of after-tax profit and the deduction for the executive board bonus fund at 1% of after-tax profit according to Resolution No. 129/NQ-DHĐCĐ of the General Meeting of Shareholders dated April 25, 2025.

(**) The Company has no potential ordinary shares to dilute during the year and up to financial statements date.

NOTES TO THE FINANCIAL STATEMENTS (continued)

VII. OTHERS INFORMATION

Unit: VND

1. Information about related parties

Remuneration, salary, bonus and other benefits of key managers during the period are as follows:

Board of Directors		From 01/01/2025	From 01/01/2024
Board of Directors' remuneration and bonuses		to 30/06/2025	to 30/06/2024
Mr. Truong Minh Tuyen	Chairman of the Board of Directors	20,209,000	105,479,500
Mr. Le Van Phai	Vice Chairman of the Board of Directors	16,169,000	84,386,000
Mr. Thai Thanh Son	Member (to 25/04/2025)	-	70,321,000
Mr. Huynh Ngoc Khanh	Member	13,474,000	70,321,000
Mrs. Le Kim Trinh	Member	13,474,000	70,322,177
Total		63,326,000	400,829,677

Board of Control		From 01/01/2025	From 01/01/2024
Remuneration, salary, bonus and other benefits		to 30/06/2025	to 30/06/2024
Mr. Nguyen Van Chau	Head of Control Board (from 18/05/2024)	136,361,000	-
Ms. Vu Phi Bang	Head of Control Board (to 18/05/2024)	-	6,825,000
Ms. Vo Thi Anh Loan	Board of Supervisors	176,483,300	164,580,000
Mrs. Chau Thuy My	Board of Supervisors	67,737,000	55,263,375
Total		380,581,300	226,668,375

Board of Directors and Chief Accountant		From 01/01/2025	From 01/01/2024
Salary, bonus and other benefits		to 30/06/2025	to 30/06/2024
Mr. Le Van Phai	General Director	391,500,000	391,540,000
Mr. Thai Thanh Son	Deputy General Manager (to 01/07/2024)	-	284,678,000
Mr. Huynh Ngoc Khanh	Deputy General Manager	284,152,500	284,689,000
Mrs. Pham Thi Bac Giang	Chief Accountant	233,500,000	233,540,000
Total		909,152,500	1,194,447,000

During the period, the Company engaged in transactions with related parties. The main transactions are as follows:

Related parties	Relationship	Transaction Details	Transaction Value
Mr. Le Van Phai	Related Party	Dividend Distribution	-
		Dividends Paid	5,570,436,600

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Segment Reporting

Unit: VND

a) Segment Reporting by Business Area

The main business activity of the Company is the trading of construction materials, therefore, segment reporting by business area is not presented.

b) Segment Reporting by Geographical Area

The Company operates only within the geographical area of Vietnam, therefore, segment reporting by geographical area is not presented.

3. Financial instruments

a) Fair value of financial assets and liabilities

Fair value of financial assets and liabilities	30/06/2025	
	Book value	Preventive
Financial assets		
Cash and cash equivalents	13,400,445,387	-
Trade receivables and other receivables, loan receivables	355,354,646,602	(25,605,128,974)
Short/long term deposits and bets	330,000,000	-
Short/long term financial investments	2,888,000,000	(1,073,600,000)
Total	371,973,091,989	(26,678,728,974)
Financial liabilities		
Trade and other payables		
Cost to Pay		
Accept deposits, short/long term collateral		
Loans		
Total		

	01/01/2025	
	Book value	Preventive
	31,617,865,202	-
	280,829,763,197	(25,920,149,942)
	300,000,000	-
	2,888,000,000	(1,118,960,000)
	315,635,628,399	(27,039,109,942)
Book value		
30/06/2025		01/01/2025
12,604,368,359		26,974,328,731
612,844,429		961,246,583
3,293,390,000		3,249,390,000
119,706,005,406		67,424,771,397
136,216,608,194		98,609,736,711

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

b) Collateral

The remaining value of collateral mortgaged to other entities at the beginning and end of the period is as follow

	30/06/2025	01/01/2025
	VND	VND
Tangible fixed assets - Houses, structures	5,591,467,892	5,928,746,087
Intangible fixed assets - Land use rights	7,538,400,000	7,538,400,000
Investment Real Estate - Land Value	9,524,914,218	9,772,211,280
Accounts receivable from customers	297,513,101,640	279,385,131,709
Total	320,167,883,750	302,624,489,076

c) Financial Risk Management

Overview: The Company is exposed to the following types of financial risks from its use of financial instrument

- Credit risk
- Liquidity risk
- Market risk

c.1) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Cash in bank and cash equivalents

The majority of the Company's bank deposits are held with reputable large banks in Vietnam. The Company considers that the concentration of credit risk from bank deposits is low.

Trade receivables and other receivables

The Company's customer credit risk management is based on the Company's policies, procedures and controls relating to customer credit risk management.

Outstanding customer receivables are monitored on a regular basis. Provisioning analyses are performed at the reporting date on a customer-by-customer basis for major customers.

Bad debts (if any) have been fully controlled and provisioned.

c.2) Liquidity risk

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to lack of funds. The Company's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining cash and cash equivalents at a level deemed adequate by management to finance the Company's operations and to mitigate the effects of changes in cash flows.

Information on the maturity of the Company's financial liabilities based on undiscounted contractual settlement amounts is as follows:

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

	Up to 1 year	Over 01 year	Total
Final number	133,030,218,194	3,186,390,000	136,216,608,194
Loans	119,706,005,406	-	119,706,005,406
Payable to seller	11,100,219,343	-	11,100,219,343
Other payables	1,611,149,016	3,186,390,000	4,797,539,016
Cost to Pay	612,844,429	-	612,844,429
Beginning balance	95,467,346,711	3,142,390,000	98,609,736,711
Loans	67,424,771,397	-	67,424,771,397
Payable to seller	5,538,839,116	-	5,538,839,116
Other payables	21,542,489,615	3,142,390,000	24,684,879,615
Cost to Pay	961,246,583	-	961,246,583

The Company believes that the concentration of risk with respect to debt repayment is low. The Company is able to repay its debts when they fall due from cash flows from operations and proceeds from maturing

c.3) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

Foreign currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company manages foreign currency risk by considering current and expected markets when planning for future transactions in foreign currencies. The Company monitors risks to its financial assets and liabilities in foreign currencies.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to market interest rate risks relates primarily to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are conducive to the Company's risk management purposes.

The Company does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

Other price risks

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than changes in interest rates and foreign exchange rates.

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Comparative figures

The comparative figures are derived from the financial statements for the fiscal year ended December 31, 2024 and the interim financial statements for the first 6 months of the fiscal year ending December 31, 2024 which have been audited and reviewed by Nhan Tam Viet Auditing Company Limited.

5. Going Concern Information

During the period, there were no activities or events that significantly affected the Company's ability to continue as a going concern. Therefore, the Company's financial statements have been prepared on the assumption that the Company will continue its operations.

Ho Chi Minh City, July 17, 2025

Prepared by/Chief Accountant



Pham Thi Bac Giang



General Director

Le Van Phai