

MIZA CORPORATION**SOCIALIST REPUBLIC OF VIETNAM**
Independence - Freedom - Happiness

No.: 290701/2025/CBTT-MZ

Hanoi, July 29, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**To: Hanoi Stock Exchange**

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding information disclosure on the securities market, Miza Joint Stock Company hereby discloses its separate financial statements for the second quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: Miza Corporation

- Stock code: MZG
- Address: The Medium and Small Industrial Cluster of Nguyen Khe, Nguyen Khe Commune, Dong Anh District, Hanoi City, Vietnam
- Phone number: 0243 965 6121 Fax: 0243 965 6128
- Email: cbtt@miza.vn
- Website: <https://www.miza.vn/>

2. Disclosed Information:

- Separate financial statements for the Quarter II of 2025

☒ Separate financial statements (The parent company has no subsidiaries and is not a superior accounting unit with affiliated entities);

☐ Consolidated financial statements (the parent company has subsidiaries);

☐ Combined financial statements (The parent company has affiliated accounting units with an independent accounting structure).

- Cases that require an explanation of the reasons:

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

☒ Yes

☐ No

Explanatory document is required in cases where “Yes” is selected:

☒ Yes

☐ No

+ The net profit after tax 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 is required in cases where “Yes” is selected:

☐ Yes

☐ No

This information has been disclosed on the company's electronic information page on July 29, 2025, at the following link: <https://www.miza.vn/thong-tin-cong-bo-c15>

We hereby commit that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

Attached documents:

- Separate financial statements for the Quarter II of 2025;
- Explanatory Document No.: 290701/2025/CV-MZ July 29, 2025.



MIZA CORPORATION

Nguyen Khe Small and Medium Industrial Cluster, Phuc Thinh Commune, Hanoi City

INTERIM SEPARATE FINANCIAL STATEMENTS

MIZA CORPORATION

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

BALANCE SHEET*(Issued under Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)**As at 30 June 2025**Currency: VND*

ASSETS	Code	Notes	Ending balance	Beginning balance
A. CURRENT ASSETS	100		639.946.719.998	574.578.006.617
I. Cash and cash equivalents	110	4	87.834.392.207	47.269.035.816
1. Cash	111		8.294.940.112	7.472.079.174
2. Cash equivalents	112		79.539.452.095	39.796.956.642
II. Short-term investments	120	5	68.120.840.000	57.120.000.000
1. Held-to-maturity investments	123		68.120.840.000	57.120.000.000
III. Current accounts receivable	130		308.270.524.311	304.924.644.499
1. Short-term trade receivables	131	6	292.845.686.223	302.236.813.467
2. Short-term advances to suppliers	132	6	1.233.430.178	395.857.410
3. Other short-term receivables	136	7	14.191.407.910	2.291.973.622
IV. Inventories	140	8	169.974.966.766	154.828.103.899
1. Inventories	141		169.974.966.766	154.828.103.899
V. Other current assets	150		5.745.996.714	10.436.222.403
1. Short-term prepaid expenses	151	13	1.457.596.125	2.863.887.217
2. Deductible value-added tax	152	15	4.288.400.589	7.572.335.186
B. NON CURRENT ASSETS	200		1.280.220.691.067	1.294.229.603.171
I. Long-term receivables	210		4.573.781.344	3.931.762.396
1. Other long-term receivables	216		4.573.781.344	3.931.762.396
II. Fixed assets	220		218.739.410.112	203.177.408.229
1. Tangible fixed assets	221	9	174.476.888.789	187.981.240.731
- Cost	222		417.532.306.061	416.833.526.061
- Accumulated depreciation (*)	223		(243.055.417.272)	(228.852.285.330)
2. Finance leases	224	10	44.262.521.323	15.196.167.498
- Cost	225		47.280.359.187	16.297.530.843
- Accumulated depreciation (*)	226		(3.017.837.864)	(1.101.363.345)
III. Investment property	230		-	-
IV. Long-term assets in progress	240		1.806.492.369	32.471.901.583
1. Construction in progress	242	11	1.806.492.369	32.471.901.583
V. Long-term investments	250		1.023.100.000.000	1.021.600.000.000
1. Investment in subsidiaries	251	12	1.021.600.000.000	1.021.600.000.000
2. Investment in other entities	253		1.500.000.000	-
VI. Other long-term assets	260		32.001.007.242	33.048.530.963
1. Long-term prepaid expenses	261	13	32.001.007.242	33.048.530.963
TOTAL ASSETS (270 = 100 + 200)	270		1.920.167.411.065	1.868.807.609.788

RESOURCES				
C. LIABILITIES	300		768.411.769.566	744.189.954.230
I. Current liabilities	310		627.729.881.483	522.005.124.698
1. Short-term trade payables	311	14	55.326.695.976	62.324.585.678
2. Short-term advances from customers	312	14	1.384.324.584	154.598.976
3. Statutory obligations	313	15	671.549.568	691.304.579
4. Payables to employees	314		1.189.632.352	1.670.980.500
5. Short-term accrued expenses	315	16	3.133.526.932	3.320.459.434
6. Other short-term payables	319	17	274.784.503	227.139.403
7. Short-term loans and finance lease obligations	320	18	565.749.367.568	453.616.056.128
II. Non-current liabilities	330		140.681.888.083	222.184.829.532
1. Long-term trade payables	331	14	73.760.467.821	123.839.697.761
2. Long-term loans and finance lease obligations	338	18	66.921.420.262	98.345.131.771
D. OWNERS' EQUITY	400		1.151.755.641.499	1.124.617.655.558
I. Owners' equity	410	19	1.151.755.641.499	1.124.617.655.558
1. Share capital	411		1.059.150.680.000	1.059.150.680.000
2. Share premium	412		32.500.000.000	32.500.000.000
3. Undistributed earnings	421		60.104.961.499	32.966.975.558
- Accumulated undistributed earnings			32.966.975.558	-
- Undistributed earnings			27.137.985.941	32.966.975.558
II. Source of funds and other funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		1.920.167.411.065	1.868.807.609.788

Hanoi, 15 July 2025



 Nguyen Hoang Hue
 Preparer



 Nguyen Thi Thoa
 Chief Accountant



 Le Van Hiep
 General Director

INCOME STATEMENT


(Issued under Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)


2ND QUARTER 2025

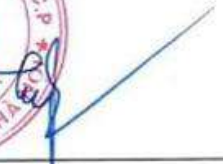
Currency: VND

Items	Code	Notes	2nd Quarter 2025		Accumulated from the beginning of the year to the reporting period	
			Current year	Previous year	Current year	Previous year
1. Revenue from sale of goods	01		412.436.963.773	322.535.282.034	688.744.435.281	593.515.438.237
2. Deductions	02		5.618.500	128.574.000	48.883.500	131.368.600
3. Net revenue from sale of goods	10	20	412.431.345.273	322.406.708.034	688.695.551.781	593.384.069.637
4. Cost of goods sold	11	21	392.662.488.982	305.758.005.286	652.738.760.705	562.536.567.404
5. Gross profit from sale of goods	20		19.768.856.291	16.648.702.748	35.956.791.076	30.847.502.233
6. Finance income	21	20	11.234.045.917	11.065.893.804	27.240.338.615	11.442.012.840
7. Finance expenses	22	22	11.574.598.156	10.688.072.104	21.981.528.656	18.411.821.973
- In which: Interest expenses	23		11.294.397.082	10.488.434.321	21.691.497.582	18.177.825.743
8. Selling expenses	25	23	2.060.962.930	2.318.196.456	4.369.111.205	4.599.877.516
9. General and administrative expenses	26	23	5.184.404.720	4.250.677.630	9.127.251.509	8.563.604.678
10. Operating profit (30 = 20+(21-22)-25-26)	30		12.182.936.402	10.457.650.362	27.719.238.321	10.714.210.906
11. Other income	31	24	62.277.559	29.180.002	102.459.519	29.180.002
12. Other expense	32	24	25.814.404	22.204.357	67.638.952	149.034.778
13. Other profit (40 = 31 - 32)	40		36.463.155	6.975.645	34.820.567	(119.854.776)
14. Accounting profit before tax (50 = 30 + 40)	50		12.219.399.557	10.464.626.007	27.754.058.888	10.594.356.130
15. Current corporate income tax expense	51	26	449.062.921	166.347.841	616.072.947	244.007.116
16. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		11.770.336.636	10.298.278.166	27.137.985.941	10.350.349.014

Hanoi. 15 July 2025


 Nguyen Hoang Hue
Preparer


 Nguyen Thi Thoa
Chief Accountant



 Le Van Hiep
General Director



CASH FLOW STATEMENT*(Issued under Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)***2ND QUARTER 2025***Currency: VND*


ITEMS	Code	Accumulated from the beginning of the year to the reporting period	
		Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	1	27.754.058.888	10.594.356.130
Adjustment for:			
Depreciation of tangible fixed assets, finance leases and allocation of prepaid land rental	2	16.537.187.186	15.718.751.690
Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currency	4	-	(10.690.961)
Profits from investing activities	5	(27.220.838.012)	(11.225.285.419)
Interest expenses	6	21.691.497.582	18.177.825.743
Operating profit before changes in working capital	8	38.761.905.644	33.254.957.183
(Increase)/decrease in receivables	9	9.730.700.181	(58.468.552.154)
(Increase)/decrease in inventories	10	(14.333.813.737)	(19.848.569.524)
Increase/(decrease) in payables (excluding interest payable, corporate income tax payable)	11	(54.818.507.711)	39.153.205.759
(Increase) decrease in prepaid expenses	12	2.036.234.088	694.259.127
(Increase) decrease in trading securities	13	-	-
Interest paid	14	(20.882.365.986)	(18.288.704.517)
Corporate income tax paid	15	(631.484.445)	-
Other cash inflows for operating activities	16	-	-
Other cash outflows for operating activities	17	-	-
Net cash flows used in operating activities	20	(40.137.331.966)	(23.503.404.126)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase and construction of fixed assets	21	(2.602.730.242)	(1.074.769.700)
Proceeds from disposals of fixed assets	22	290.000.000	1.933.333.331

ITEMS	Code	Accumulated from the beginning of the year to the reporting period	
		Current year	Previous year
Loans to other entities and payments for purchase of debt	23	(58.000.000.000)	(20.140.328.767)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24	47.000.000.000	14.800.000.000
Payments for investments in other entities	25	(1.500.000.000)	(33.100.000.000)
Proceeds from disposal of investments in other entities	26	-	-
Interest income from deposits and dividends received from subsidiaries	27	16.496.173.668	11.610.555.044
Net cash flows (used in)/from investing activities	30	1.683.443.426	(25.971.210.092)
III. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from share issuance, capital contribution	31	-	-
Capital redemption and payments for purchase of treasury shares	32	-	-
Drawdown of borrowings	33	680.851.104.358	529.477.854.383
Repayments of borrowings	34	(598.022.330.044)	(492.356.139.467)
Repayments of finance leases	35	(3.808.689.383)	(752.737.741)
Dividends paid to shareholders	36	-	-
Net cash flows from/(used in) financial activities	40	79.020.084.931	36.368.977.175
Net increase/(decrease) in cash and cash equivalents during the year	50	40.566.196.391	(13.105.637.043)
Cash and cash equivalents at the beginning of the year	60	47.269.035.816	115.408.943.768
Impact of exchange rate fluctuation	61	-	8.217.355
Cash and cash equivalents at the end of the year	70	87.835.232.207	102.311.524.080

Hanoi, 15 July 2025


 Nguyen Hoang Hue
 Preparer


 Nguyen Thi Thoa
 Chief Accountant


 Le Van Hiep
 General Director


1 CORPORATE INFORMATION

Miza Joint Stock Company ("the Company") was established and operated pursuant to the Enterprise Registration Certificate for Joint Stock Company No. 0105028958 issued by the Hanoi Department of Planning and Investment on December 2, 2010 and its subsequent amendments, with the 16th amendment dated December 27, 2024 as the latest

The current principal activities of the Company are to produce Medium paper, Testliner paper, Kraftliner paper, recycled pulp, paper and cardboard and other activities as specified in the Enterprise Registration Certificate

The Company's normal course of business cycle is 12 months

The head office of the Company is located at Nguyen Khe Small and Medium Industrial Complex, Nguyen Khe commune, Dong Anh district, Hanoi, Vietnam

The number of the Company's employees as at 30 June 2025 is 110 (31 December 2024: 106).

Corporate Structure

As at 30 June 2025, the Company has 1 subsidiary as follow (31 December 2024: 1):

<i>No</i>	<i>Name</i>	<i>Ownership</i>	<i>Voting right</i>	<i>Location</i>	<i>Principal activities during the year</i>
1	Miza Nghi Son Company Limited	100%	100%	No. 05 Industrial Park in Nghi Son Economic Zone, Truong Lam commune, Nghi Son town, Thanh Hoa province	Producing corrugated paper, face paper, kraftliner paper, recycled pulp

2 BASIS OF PREPARATION

Purpose of preparing the separate financial statements

The Company has a subsidiary as disclosed in Note 1 and Note 12. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. According to this Circular, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiary for the year ended 30 June 2025 dated 17 July 2025.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, the consolidated results of operations and the consolidated cash flows of the Company and its subsidiary.

2.2 Accounting standards and system

The separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the separate financial position and the separate results of its operations and the separate cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal system.

2.4 Fiscal year

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

2.5 Accounting currency

The separate financial statements are prepared in VND which is also the Company's accounting currency.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw materials, tools and supplies	- Cost of purchase on a weighted average basis.
Finished goods and work-in process	- Cost of finished goods on a weighted average basis.

Provision in obsolete of inventory

An inventory provision is made for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the separate income statement.

3.3 Receivables

Receivables are presented in the separate balance sheet at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the separate income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

3.5 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Assets held under finance leases are capitalised in the separate balance sheet at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the separate income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

Capitalised financial leased assets are depreciated using straight-line basis over the shorter of the estimated useful lives of the asset and the lease term, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term.

Rentals under operating leases are charged to the separate income statement on a straight- line basis over the lease term.

3.6 Depreciation

Depreciation of tangible fixed assets is calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 43 years
Machinery and equipment	3 - 15 years
Means of transportation	5 - 10 years
Office equipment	3 - 10 years
Others	4 - 15 years

3.7 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.8 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Prepaid land rental

The prepaid land rental represents the unamortised balance of the land rent paid under the signed land lease contract. According to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the regime of management, use and depreciation of fixed assets, such prepaid land rental is recognised as a long-term prepaid expense and amortised to an expense for the remainder of the lease term.

3.9 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.10 Investments

Investments in subsidiary

Investments in subsidiary over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiary arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources which are attributable to period before obtaining controls are considered a recovery of investment and are deducted to the cost of the investment.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, heldto-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the separate income statement and deducted against the value of such investments.

Provision for impairment of investments

Provisions for impairment of investments are made when there is strong evidence of impairment of the investments at the end of the accounting period.

Increases or decreases to the provision balance are recognized in financial expenses in the separate statement of income.

3.11 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of (VND) are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- * Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- * Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and
- * Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet dates which are determined as follows:

- * Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- * Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the separate income statement.

3.12 Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

3.13 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Interest income

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

Dividend income

Dividend income is recognized when Company is entitled to receive dividends.

3.14 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the separate balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- * where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- * in respect of taxable temporarily differences associated with investments in subsidiary and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- * where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- * in respect of deductible temporarily differences associated with investments in subsidiary, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on: either the same taxable entity; or when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.15 Segment information

A segment is a component determined separately by the Company which is engaged in providing products and related services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's business segment is derived mainly from sales of paper products. Management defines the Company's geographical segments to be based on the consumption markets of the Company's products including domestic and overseas markets.

3.16 Related parties

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

4 CASH AND CASH EQUIVALENTS*Currency: VND*

	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Cash on hand	3.102.000	53.200.000
Cash in banks	8.291.838.112	7.418.879.174
Cash equivalents (*)	79.539.452.095	39.796.956.642
TOTAL	87.834.392.207	47.269.035.816

(*) Cash equivalents are deposits at commercial banks with terms of less than 3 months and earn interest at rates from 3.2% - 4.25%/per annum

5 SHORT-TERM HELD-TO-MATURITY INVESTMENTS*Currency: VND*

	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Short-term held-to-maturity investments (**)	68.120.840.000	57.120.000.000
TOTAL	68.120.840.000	57.120.000.000

(**) Time deposits are deposits at commercial banks in VND with terms from 6 months to 12 months and earning interest at rates ranging from 3,25% to 4,75% per annum

6 SHORT-TERM TRADE RECEIVABLES AND ADVANCE TO SUPPLIERS**Short-term trade receivables***Currency: VND*

	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Nam A Import Export Development Joint Stock Company	54.688.107.828	61.467.297.204
Gia Loc Service and Trading Investment Joint Stock Company	56.248.599.202	70.201.894.327
N&N Dong Anh Trading and Service Company Limited	33.101.867.352	26.301.658.646
Other customers	148.807.111.841	144.265.963.290
TOTAL	292.845.686.223	302.236.813.467

Short-term advance to suppliers*Currency: VND*

	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Short-term advance to suppliers	1.233.430.178	395.857.410
TOTAL	1.233.430.178	395.857.410

7 OTHER RECEIVABLES

	<i>Currency: VND</i>	
	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Ký quỹ, ký cược		
Phải thu lãi tiền gửi	1.304.119.534	579.455.190
Tạm ứng cho nhân viên	2.036.141.930	861.371.986
Phải thu ngắn hạn khác	851.146.446	851.146.446
Phải thu ngắn hạn khác từ các bên liên quan	10.000.000.000	
TOTAL	14.191.407.910	2.291.973.622

8 INVENTORIES

	<i>Currency: VND</i>	
	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Raw materials	41.469.902.663	43.618.659.659
Instrument and tools	12.613.792.571	12.702.097.704
Finished goods	30.339.520.883	36.392.004.446
Merchandise goods	85.551.750.649	62.115.342.090
TOTAL	169.974.966.766	154.828.103.899

9 TANGIBLE FIXED ASSETS

(Appendix No. 01)

10 FINANCE LEASES

	<i>Currency: VND</i>	
	<i>Máy móc, thiết bị</i>	
Cost:		
At December 31, 2024		16.297.530.843
- Buy back financial leased assets		
- Increase during the period		30.982.828.344
At June 30, 2025		47.280.359.187
Accumulated depreciation:		
At December 31, 2024		1.101.363.345
- Buy back financial leased assets		
- Depreciation for the period		1.916.474.519
At June 30, 2025		3.017.837.864
Net carrying amount:		
At December 31, 2024		15.196.167.498
At June 30, 2025		44.262.521.323

11 CONSTRUCTION IN PROGRESS

	<i>Currency: VND</i>	
	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Software systems	1.583.064.000	1.400.064.000
Machines being in progress of installation		30.982.828.344
Other constructions in progress	223.428.369	89.009.239
TOTAL	1.806.492.369	32.471.901.583

12 INVESTMENTS IN SUBSIDIARIES

	Currency: VND	
	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Miza Nghi Son Company Limited (*)	1.021.600.000.000	1.021.600.000.000
TOTAL	1.021.600.000.000	1.021.600.000.000
<i>(*) 100% Ownership ratio</i>		

13 PREPAID EXPENSES

	Currency: VND	
	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Short-term		
Tools and supplies	998.589.076	1.929.100.986
Insurance premium		475.070.933
Repair and maintenance	137.105.689	354.497.356
Others	321.901.360	105.217.942
TOTAL	1.457.596.125	2.863.887.217
Long-term		
Tools and supplies	945.850.430	1.693.786.658
Repair and maintenance fees	788.764.832	1.026.633.783
Prepaid land rental	28.772.900.670	29.190.481.395
Audit		
Others	1.493.491.310	1.137.629.127
TOTAL	32.001.007.242	33.048.530.963

14 TRADE PAYABLES*Account Payables*

	Currency: VND	
	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Short-term		
Hanwa Vietnam Company Limited	5.470.099.560	
Linh Giang Investment Company Limited	4.581.402.930	1.634.496.000
SCG International Corporation Vietnam Company Limited	5.092.200.000	3.811.428.000
Chailease International Trading Company Limited	5.191.020.196	
Others	34.991.973.290	56.878.661.678
TOTAL	55.326.695.976	62.324.585.678
Long-term		
Nam Tung Investment Joint Stock Company	11.825.069.729	16.207.998.579
Tri Viet Biogen Company Limited	9.118.239.613	
Thuy Tien Bac Hong Trading and Service Company Limited	12.023.941.683	13.658.356.586
Others	40.793.216.796	93.973.342.596
TOTAL	73.760.467.821	123.839.697.761

Advances from customers

Currency: VND

	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Advances from customers	1.384.324.584	154.598.976
TOTAL	1.384.324.584	154.598.976

15 STATUTORY OBLIGATIONS

Currency: VND

	<i>As at 31/12/2024</i>	<i>Payable for the year</i>	<i>Payment made in the year</i>	<i>As at 30/06/2025</i>
Payables				
Value added tax		97.548.369	(97.548.369)	
Corporate income tax	656.999.992	616.072.947	(631.484.445)	641.588.494
Personal income tax	23.838.667	212.174.352	(218.033.385)	17.979.634
Other taxes	10.465.920	49.598.720	(48.083.200)	11.981.440
TOTAL	691.304.579	975.394.388	(995.149.399)	671.549.568
	<i>As at 31/12/2024</i>	<i>Receivable for the year</i>	<i>Receivable deducted in the year</i>	<i>As at 30/06/2025</i>
Receivables				
Deductible value added tax	7.572.335.186	49.982.760.543	(53.266.695.140)	4.288.400.589
TOTAL	7.572.335.186	49.982.760.543	(53.266.695.140)	4.288.400.589

16 SHORT-TERM ACCRUED EXPENSES

Currency: VND

	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Interest expenses	2.662.845.424	1.853.713.828
Audit expenses		100.000.000
Others	470.681.508	1.366.745.606
TOTAL	3.133.526.932	3.320.459.434

17 OTHER SHORT-TERM PAYABLES

Currency: VND

	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Others	274.784.503	227.139.403
TOTAL	274.784.503	227.139.403

18 LOANS AND FINANCE LEASES

(Appendix no. 02)

19 OWNERS' EQUITY*Increase and decrease in owners' equity*

Currency: VND

	<i>Issued share capital</i>	<i>Share premium</i>	<i>Undistributed earnings</i>	<i>Total</i>
Previous year				
As at 31 December 2023	999.199.000.000	32.500.000.000	41.964.079.220	1.073.663.079.220
- Net profit for the year			10.350.349.014	10.350.349.014
As at 30 June 2024	999.199.000.000	32.500.000.000	52.314.428.234	1.084.013.428.234
Current year				
As at 31 December 2024	1.059.150.680.000	32.500.000.000	32.966.975.558	1.124.617.655.558
- Net profit for the year			27.137.985.941	27.137.985.941
As at 30 June 2025	1.059.150.680.000	32.500.000.000	60.104.961.499	1.151.755.641.499

Cổ tức

Currency: VND

Cổ tức đã công bố và đã trả trong kỳFrom 01/01/2025 to
30/06/2025From 01/01/2024
to 30/06/2024

Cổ tức trên cổ phiếu phổ thông

Phát hành cổ phiếu trả cổ tức

Shares

As at 30/06/2025

As at 31/12/2024

(Amount)

(Amount)

Authorised shares**105.915.068****105.915.068****Issued shares****105.915.068****105.915.068**

Ordinary shares

105.915.068

105.915.068

Preferred shares

Shares in circulation**105.915.068****105.915.068**

Ordinary shares

105.915.068

105.915.068

Preferred shares

Capital transactions with owners and distribution of dividends and profits

Currency: VND

From 01/01/2025 to
30/06/2025From 01/01/2024
to 30/06/2024**Owner's equity**

Beginning balance

1.059.150.680.000

999.199.000.000

- Stock issuance for dividends

Ending balance

1.059.150.680.000**999.199.000.000**

20 REVENUE***Revenue from sale of goods****Currency: VND*

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Gross revenue	688.744.435.281	593.515.438.237
<i>in which:</i>		
<i>Revenue from sale of finished goods</i>	<i>262.140.772.251</i>	<i>250.273.079.812</i>
<i>Revenue from sale of merchandise</i>	<i>424.803.663.030</i>	<i>343.242.358.425</i>
<i>Others</i>	<i>1.800.000.000</i>	
Deductions	(48.883.500)	(131.368.600)
Sales return	(48.883.500)	(131.368.600)
Trade discounts		
Net revenue	688.695.551.781	593.384.069.637

Finance income*Currency: VND*

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Interest income	2.220.838.012	1.225.285.420
Foreign exchange gains	19.500.603	216.727.420
Profit distributed	25.000.000.000	10.000.000.000
TOTAL	27.240.338.615	11.442.012.840

21 COST OF GOODS SOLD*Currency: VND*

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Cost of finished goods sold	424.169.628.965	342.500.523.987
Cost of merchandise sold	227.326.370.796	220.036.043.417
Others	1.242.760.944	
TOTAL	652.738.760.705	562.536.567.404

22 FINANCE EXPENSES

Currency: VND

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Loans and finance lease interest	21.691.497.582	18.177.825.743
Foreign exchange losses	3.183.571	96.200.098
Others	286.847.503	137.796.132
TOTAL	21.981.528.656	18.411.821.973

23 SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

Currency: VND

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Selling expenses		
Labor costs	640.544.093	737.318.298
Deprecation	153.996.282	272.912.073
Expenses for external services	3.556.212.916	3.514.843.750
Others	18.357.914	74.803.395
TOTAL	4.369.111.205	4.599.877.516
General and administrative expenses		
Labor costs	4.114.889.505	3.880.522.308
Deprecation	772.903.764	1.191.080.432
Expenses for external services	2.685.621.878	2.185.423.864
Others	1.553.836.362	1.306.578.074
TOTAL	9.127.251.509	8.563.604.678

24 PRODUCTION AND OPERATING COSTS

Currency: VND

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Raw materials	157.365.784.017	154.266.720.945
Labor cost	12.114.310.228	12.045.317.567
Depreciation of fixed assets, finance lease assets and allocation of prepaid land rental	16.537.187.186	15.718.751.690
Expenses for external services	47.094.801.602	45.750.205.509
Other expenses	1.658.166.914	1.383.549.335
TOTAL	234.770.249.947	229.164.545.046

25 CORPORATE INCOME TAX*CIT expense*

Currency: VND

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Accounting profit before tax	27.754.058.888	10.594.356.130
At CIT applicable to the Company	5.550.811.777	2.118.871.226
Adjustments:		
Non-deductible tax expenses	54.124.500	103.426.500
Other non-deductible tax expenses	11.136.670	21.709.390
Income from shared profits	(5.000.000.000)	(2.000.000.000)
CIT expense	616.072.947	244.007.116

26 TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Company and other related parties during the year and as at 30 June 2025 is as follows:

<i>Related parties</i>	<i>Relationship</i>
Miza Nghi Son Company Limited	Subsidiary

Individuals who are members of the Board of Directors ("BOD"), Board of Supervision and the managements have been presented in the General Information section.

Significant transactions of the Company with related parties during the year were as follows:

			Currency: VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Miza Nghi Son Company Limited		Shared of profit	25.000.000.000	10.000.000.000
		Profit received	15.000.000.000	11.100.000.000
		Capital contribution		33.100.000.000

As at 30 June 2025, the balance of receivables and payables with related parties as follows:

			Currency: VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Other receivables				
Miza Nghi Son Company Limited	Subsidiary	Share of profit	10.000.000.000	38.900.000.000
Mr Nguyen Huu Tu	Deputy General Director	Advance		10.000.000
TOTAL			10.000.000.000	38.910.000.000

Transactions with other related parties

Remuneration to members of the Board of Directors and management of the Company:

<i>Individuals</i>	<i>Position</i>	<i>Đơn vị tính: VND</i>	
		<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Mr Nguyen Tuan Minh	Charman	537.170.465	447.349.320
Mr Dinh Tien Ngu	Member of BOD to 22 July 2024		306.552.410
Mr Hoang Tu Lap	Member of BOD		15.000.000
Mr Dinh Tan Hung	Member of BOD		15.000.000
Mr Le Van Hiep	Member of BOD/ General Director	631.522.977	375.088.650
Ms Hoang Thi Thu Giang	Deputy General Director to 04 September 2024		241.051.380
Mr Nguyen Huu Tu	Deputy General Director	241.505.000	246.648.200
Mr Vu Anh Tra	Member of BOD/ Deputy General Director	432.204.527	229.873.747
Mr Duong Ngoc The	Deputy General Director to 01 April 2025	123.450.000	
TOTAL		1.965.852.969	1.876.563.707

Salary expenses of Board of Supervision:

	<i>Đơn vị tính: VND</i>	
	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Salary expenses of Board of Supervision	349.111.349	334.095.941

27 OFF BALANCE SHEET ITEMS

	<i>As at 30/06/2025</i>	<i>As at 31/12/2024</i>
Foreign currency (US Dollar)	4.734,81	5.549,32

28 SEGMENT INFORMATION***Geographical divisions***

Information on revenue, expenditure and certain assets and liabilities by geographical segments of the Company is as follows:

As at 30 June 2025 and for the year then ended:*Currency: VND*

	<i>Domestic market</i>	<i>Overseas market</i>	<i>Total</i>
<i>Net revenue</i>			
Net revenue to external customers	686.604.660.383	2.090.891.398	688.695.551.781
Total net revenue	686.604.660.383	2.090.891.398	688.695.551.781

Result

Segment net profit before tax	35.478.590.338	478.200.738	35.956.791.076
Unallocated expense(*)			(8.202.732.188)
Net profit before tax			27.754.058.888
Corporate income tax expense			(616.072.947)
Net profit after tax			27.137.985.941

Other segment information

Cost of fixed assets			2.602.730.242
Depreciation			16.537.187.186

As at 30 June 2025**Assets and liabilities**

Total assets			1.920.167.411.065
Segment assets	292.797.559.786	48.126.437	292.845.686.223
Unallocated assets (**)			1.627.321.724.842
Total liabilities			768.411.769.566
Segment liabilities	1.384.324.584		1.384.324.584
Unallocated liabilities (***)			767.027.444.982

As at 30 June 2024 and for the year then ended:

	Domestic market	Overseas market	Currency: VND Total
Net revenue			
Net revenue to external customers	575.144.569.147	18.239.500.490	593.384.069.637
Total net revenue	575.144.569.147	18.239.500.490	593.384.069.637
Result			
Result segment net profit before tax	29.020.470.054	1.827.032.179	30.847.502.233
Unallocated expense (*)			(20.253.146.103)
Net profit before tax			10.594.356.130
Corporate income tax expense			(244.007.116)
Net profit after tax			10.350.349.014
Other segment information			
Cost of fixed assets			1.074.769.700
Depreciation			15.718.751.690

As at 30 June 2024

Assets and liabilities

Total assets			1.756.521.569.612
Segment assets	198.743.996.768	205.723.562	198.949.720.330
Unallocated assets (**)			1.557.571.849.282
Total liabilities			672.508.141.378
Segment liabilities	4.278.758.960	783.504.524	5.062.263.484
Unallocated liabilities (***)			667.445.877.894

(*) Unallocated income/(expense) primarily comprises financial revenue, financing expenses, selling expenses and administrative expenses, other income and expenses.

(**) Unallocated assets comprise all assets of the Company except for trade receivables.

(***) Unallocated liabilities comprise all liabilities of the Company except for advances from customers.

Hanoi, 15 July 2025

 <hr/> Nguyen Hoang Hue Preparer	 <hr/> Nguyen Thi Thoa Chief Accountant	 <hr/> Le Van Hiep General Director
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9 TANGIBLE FIXED ASSETS

Appendix No.: 01

Currency: VND

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Total
Cost:						
As at 31 December 2024	93.999.810.422	288.885.544.144	28.017.886.007	1.508.457.290	4.421.828.198	416.833.526.061
- Purchase during the period		698.780.000				698.780.000
As at 30 June 2025	93.999.810.422	289.584.324.144	28.017.886.007	1.508.457.290	4.421.828.198	417.532.306.061
Accumulated depreciation:						
As at 31 December 2024	38.955.753.161	165.612.420.078	20.996.939.172	1.024.777.289	2.262.395.630	228.852.285.330
- Depreciation for the year	2.600.455.429	9.982.716.466	1.298.629.380	99.024.570	222.306.097	14.203.131.942
As at 30 June 2025	41.556.208.590	175.595.136.544	22.295.568.552	1.123.801.859	2.484.701.727	243.055.417.272
Net carrying amount:						
As at 31 December 2024	55.044.057.261	123.273.124.066	7.020.946.835	483.680.001	2.159.432.568	187.981.240.731
As at 30 June 2025	52.443.601.832	113.989.187.600	5.722.317.455	384.655.431	1.937.126.471	174.476.888.789

18 VAY VÀ NỢ THUÊ TÀI CHÍNH

Phụ lục số: 02

Đơn vị tính: VND

LOANS AND FINANCE LEASES	As at 31/12/2024		Movement during the year		As at 30/06/2025	
	Value	Balance also payable amount	Increase	Decrease	Value	Balance also payable amount
SHORT TERM LOAN						
Short term loans from banks	433.901.942.886	433.901.942.886	680.851.104.358	566.128.824.592	548.624.222.652	548.624.222.652
Short term VND:	433.901.942.886	433.901.942.886	680.851.104.358	566.128.824.592	548.624.222.652	548.624.222.652
Bank for Investment and Development of Vietnam - Eastern Hanoi Branch	105.801.660.677	105.801.660.677	190.252.895.849	162.975.668.870	133.078.887.656	133.078.887.656
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Anh Branch	51.993.643.579	51.993.643.579		51.993.643.579	-	-
Modern Bank Commercial One Member Limited Liability - Hanoi Branch			151.661.047.004	32.880.072.539	118.780.974.465	118.780.974.465
Military Commercial Joint Stock Bank - Dong Da Branch	149.998.725.503	149.998.725.503	156.929.452.299	151.945.838.310	154.982.339.492	154.982.339.492
Tien Phong Commercial Joint Stock Bank - Ha Thanh Branch			14.887.083.720		14.887.083.720	14.887.083.720
Hong Leong Bank Vietnam Limited, Hanoi Branch	99.145.169.468	99.145.169.468	152.171.932.693	139.370.857.635	111.946.244.526	111.946.244.526
Vietnam Prosperity Joint Stock Commercial Bank VPB	5.000.000.000	5.000.000.000	14.948.692.793	5.000.000.000	14.948.692.793	14.948.692.793
Woori Bank Vietnam Limited - Bac Ninh Branch	20.000.000.000	20.000.000.000		20.000.000.000	-	-
HD Bank	1.962.743.659	1.962.743.659		1.962.743.659	-	-
Long-term loans from banks	19.714.113.242	19.714.113.242	8.113.226.509	10.702.194.835	17.125.144.916	17.125.144.916
Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Ha Noi Branch	4.325.000.000	4.325.000.000		2.725.000.000	1.600.000.000	1.600.000.000
Vietnam Maritime Commercial Joint Stock Bank - Long Bien Branch	246.500.018	246.500.018		246.500.018	-	-
Hanoi Environmental Protection Fund	7.746.868.000	7.746.868.000	3.873.434.000	3.873.434.000	7.746.868.000	7.746.868.000
Toyota Vietnam Finance Company Limited	97.142.868	97.142.868	48.571.434	48.571.434	97.142.868	97.142.868

LOANS AND FINANCE LEASES	<i>As at 31/12/2024</i>		<i>Movement during the year</i>		<i>As at 30/06/2025</i>	
	<i>Value</i>	<i>Balance also payable amount</i>	<i>Increase</i>	<i>Decrease</i>	<i>Value</i>	<i>Balance also payable amount</i>
Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited	7.298.602.356	7.298.602.356	4.191.221.075	3.808.689.383	7.681.134.048	7.681.134.048
TOTAL	453.616.056.128	453.616.056.128	688.964.330.867	576.831.019.427	565.749.367.568	565.749.367.568
LONG-TERM LOANS						
Long-term loans from others	73.434.889.995	73.434.889.995	-	28.922.005.434	44.512.884.561	44.512.884.561
Hanoi Environmental Protection Fund	23.240.604.335	23.240.604.335		3.873.434.000	19.367.170.335	19.367.170.335
Toyota Vietnam Finance Company Limited	194.285.660	194.285.660		48.571.434	145.714.226	145.714.226
Others	50.000.000.000	50.000.000.000		25.000.000.000	25.000.000.000	25.000.000.000
Financial lease debt (Over 1 year to 5 years)	24.910.241.776	24.910.241.776	1.689.515.000	4.191.221.075	22.408.535.701	22.408.535.701
Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited	24.910.241.776	24.910.241.776	1.689.515.000	4.191.221.075	22.408.535.701	22.408.535.701
TOTAL	98.345.131.771	98.345.131.771	1.689.515.000	33.113.226.509	66.921.420.262	66.921.420.262