

**INTERNATIONAL INVESTMENT TRADE AND SERVICE  
JOINT STOCK COMPANY**

**AUDITED CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE 2<sup>nd</sup> QUARTER OF 2025 ACCOUNTING PERIOD ENDING 30/06/2025**

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*July 2025*

**TABLE OF CONTENTS**

<b><u>CONTENTS</u></b>	<b><u>PAGES</u></b>
STATEMENT OF THE BOARD OF GENERAL DIRECTORS	1 - 2
CONSOLIDATED BALANCE SHEET	3 - 4
CONSOLIDATED INCOME STATEMENT	5
CONSOLIDATED CASH FLOWS STATEMENT	6 - 7
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	8 - 41

## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of International Trade and Service Investment Joint Stock Company (hereinafter referred to as the "Company") submits with the Company's consolidated financial statements for the accounting period of 2<sup>nd</sup> Quarter, 2025 ending on June 30<sup>th</sup>, 2025.

### **BOARDS OF MANAGEMENT AND GENERAL DIRECTORS**

The members of the Board of General Directors and the Board of Management have managed the Company during the period from April 1<sup>st</sup>, 2025 to June 30<sup>th</sup>, 2025 and up to the date of this Report include:

#### **Board of Management**

Mr Phung Tien Doan	Chairman
Mr Nguyen Thai Hoa	Member
Mr Trieu Van Bang	Member
Mr Nguyen Van Thinh	Member
Mrs. Phung Thuy Hoa	Member

#### **Board of General Directors**

Mr Vu Hoang Thao	General Director
Mrs. Phung Thuy Hoa	Deputy General Director
Mr Trieu Van Bang	Deputy General Director

#### **Finance - Accounting department**

Mr Pham Xuan Phuong	Chief Accountant	Appointed from 02/10/2023
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### **SUBSEQUENTS EVENTS**

According to the Board of General Directors, there have been no other significant events occurring after June 30<sup>th</sup> 2025, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the consolidated financial statements for the period from April 1<sup>st</sup>, 2025 to June 30<sup>th</sup>, 2025.

### **RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

The Company's Board of General Directors is responsible for preparing the consolidated financial statements for the 2<sup>nd</sup> Quarter ending on June 30<sup>th</sup>, which give a true and fair view of the financial position of The Company as at 30/06/2025 as well as of its consolidated income statement and consolidated cash flows statements for the period from April 1<sup>st</sup>, 2025 to June 30<sup>th</sup>, 2025.

In preparing these financial statements, the Board of Directors is required to::

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to The Company are followed or not, and all the material differences from these standards are disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements of The Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of General Directors confirms that The Company has complied with the above requirements in preparing the consolidated financial statements.

**STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)**

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of The Company and to ensure that the consolidated financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the consolidated financial statements. The Board of General Directors is also responsible for safeguarding the assets of The Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Directors commits that: The Company does not violate the disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance on information disclosure in the securities market. Decree No. 155/2020/ND-CP dated December 31<sup>st</sup>, 2020, of the Government detailing the implementation of several articles of the Securities Law No. 54/2019/QH14 and Circular No. 116/2020/TT-BTC dated December 31<sup>st</sup>, 2020, of the Ministry of Finance guiding several provisions on corporate governance applicable to public companies.

For and on behalf of the Board of General Directors,



Vũ Hoàng Thao  
General Director  
Ha Noi, July 29<sup>th</sup>, 2025



CONSOLIDATED BALANCE SHEET

As at 30<sup>th</sup> June 2025

ASSETS	Code	Note	30/06/2025 VND	01/01/2025 VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>162,585,031,582</b>	<b>131,752,517,050</b>
Cash and cash equivalents	110	4	20,722,692,388	12,330,703,728
Cash	111		20,722,692,388	11,330,703,728
Cash and cash equivalents	112		-	1,000,000,000
Short - term investments	120		5,000,000	5,000,000
Held to maturity investment	123		5,000,000	5,000,000
Short- term receivables	130		135,921,450,398	113,903,157,918
Short-term receivables from customers	131	5	99,166,708,853	96,205,733,869
Short-term repayments to suppliers	132		35,028,862,087	8,482,834,932
Other short-term receivables	135	13	8,890,000,000	19,790,000,000
Others	136	6	58,794,827,229	58,520,085,216
Provision for doubtful debts	137		(65,958,947,771)	(69,095,496,099)
Inventories	140	7	3,406,380,082	3,879,954,137
Inventories	141		3,406,380,082	3,879,954,137
Other current assets	150		2,529,508,714	1,633,701,267
Short-term prepaid expenses	151	8	1,578,063,308	687,748,019
Deductible input VAT	152		96,649,258	436,963
Tax and amount receivables from State budget	153	15	854,796,148	945,516,285
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>558,332,352,871</b>	<b>585,905,069,727</b>
Long-term receivables	210		6,307,100,000	36,765,467,642
Other long-term receivables	216	6	6,307,100,000	36,765,467,642
Fixed assets	220		47,064,848,788	46,111,988,511
Tangible fixed assets	221	9	46,987,363,788	46,008,675,791
- Historical Cost	222		163,497,960,653	159,149,999,051
- Accumulated depreciation	223		(116,510,596,865)	(113,141,323,260)
Intangible fixed assets	227	10	77,485,000	103,312,720
- Historical Cost	228		1,127,981,600	1,127,981,600
- Accumulated amortization	229		(1,050,496,600)	(1,024,668,880)
Long-term Construction in progress	240		271,050,288,508	268,890,667,981
Construction in progress	242	11	271,050,288,508	268,890,667,981
Long-term financial investments	250	12	229,642,061,869	229,645,157,678
Investment in the associated and joint-venture companies	252		67,332,039,700	67,332,039,700
Other long-term investments	253		166,505,579,488	166,508,675,297
Provision for impairment of long-term financial investments	254		(4,195,557,319)	(4,195,557,319)
Other Long-term assets	260		4,268,053,706	4,491,787,915
Long-term prepaid expenses	261	8	3,945,041,779	4,168,775,988
Tài sản thuế thu nhập hoãn lại	262		323,011,927	323,011,927
<b>TOTAL ASSETS</b>	<b>270</b>		<b>720,917,384,453</b>	<b>717,657,586,777</b>

**CONSOLIDATED BALANCE SHEET (Continued)**

As at 30<sup>th</sup> June 2025

RESOURCES	Code	Note	30/06/2025 VND	01/01/2025 VND
<b>LIABILITIES</b>	<b>300</b>		<b>369,915,524,049</b>	<b>367,652,071,419</b>
<b>Current liabilities</b>	<b>310</b>		<b>114,435,976,158</b>	<b>218,522,270,515</b>
Trade account payables	311	14	15,396,776,839	19,900,952,912
Advances from customers	312		44,488,120	31,191,438
Taxes and other payables to State budget	313	15	7,090,695,736	797,664,746
Payables to employees	314		5,342,224,137	5,833,054,300
Short-term accrued expenses	315	16	10,760,032,693	10,548,134,266
Short-term unearned revenue	318		442,800,000	172,800,000
Other short-term payables	319	17	30,085,116,570	125,092,390,329
Short-term borrowings and finance leasing liabilities	320	18	45,147,308,616	56,013,149,077
Bonus and welfare funds	322		126,533,447	132,933,447
<b>Long-term liabilities</b>	<b>330</b>		<b>255,479,547,891</b>	<b>149,129,800,904</b>
Long-term payable to suppliers	331	15	4,806,588,000	4,669,700,760
Other long-term payables	337	17	233,977,715,794	143,220,462,125
Long-term borrowings and finance leasing liabilities	338	19	16,695,244,097	1,239,638,019
<b>OWNERS' EQUITY</b>	<b>400</b>		<b>351,001,860,404</b>	<b>350,005,515,358</b>
<b>Owners' equity</b>	<b>410</b>	<b>19</b>	<b>351,001,860,404</b>	<b>350,005,515,358</b>
Contributed capital	411		360,000,000,000	360,000,000,000
- Ordinary shares with voting rights	411a		360,000,000,000	360,000,000,000
Vốn khác của chủ sở hữu	414		1,561,824,000	-
Undistributed profit after tax	421		(61,048,716,473)	(60,499,584,409)
- Undistributed profit after tax brought forward	421a		(63,140,133,159)	(74,559,219,826)
- Undistributed profit after tax for the current year	421b		2,091,416,686	14,059,635,417
Non-controlling interest	429		50,488,752,877	50,505,099,767
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>720,917,384,453</b>	<b>717,657,586,777</b>

Prepare

Phung Ngoc Dung

Chief Accountant

Pham Xuan Phuong

General Director

Vu Hoang Thao





CONSOLIDATED INCOME STATEMENT  
2<sup>nd</sup> Quarter, 2025

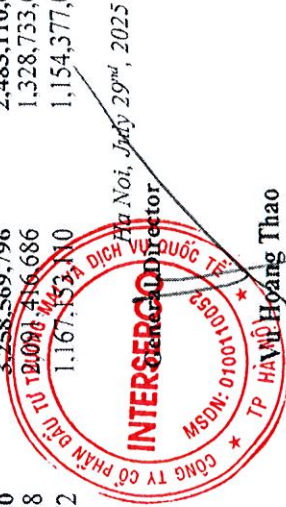
ITEMS	Code	Note	Quarter 2/2025	Quarter 2/2024	Accumulated from the beginning of the year to 30/06/2025	Accumulated from the beginning of the year to 30/06/2024
			VND	VND	VND	VND
Revenues from sales and services rendered	01	21	42,629,117,213	36,824,407,894	73,486,348,978	74,080,828,002
Net revenues from sales and services rendered	10		42,629,117,213	36,824,407,894	73,486,348,978	74,080,828,002
Costs of goods sold	11	22	35,640,196,453	29,926,463,460	59,007,619,451	60,661,491,098
Gross profit from sales and services rendered	20		6,988,920,760	6,897,944,434	14,478,729,527	13,419,336,904
Financial income	21	23	428,154,751	1,195,084,049	665,024,122	1,283,167,461
Financial expenses	22	24	1,104,284,598	1,211,684,480	1,892,428,633	2,244,157,834
In which: interest expenses	23		969,055,087	1,170,717,714	1,757,199,122	2,053,675,448
Selling expenses	25	25	-	-	-	-
General administrative expenses	26	25	4,576,669,740	5,607,311,265	10,566,279,907	10,832,568,702
Net profits from operating activities	30		1,736,121,173	2,228,232,738	2,685,045,109	2,579,977,829
Other income	31	26	1,290,895,781	867,094,691	1,310,157,651	945,281,869
Other expenses	32	26	31,240,246	303,988,373	82,176,098	427,025,203
Other profits	40	26	1,259,655,535	563,106,318	1,227,981,553	518,256,666
Total net profit before tax	50		2,995,776,708	2,791,339,056	3,913,026,662	3,098,234,495
Current corporate income tax expenses	51		182,866,834	380,512,775	654,456,866	661,311,643
Profits after enterprise income tax	60		2,812,909,874	2,457,014,120	3,258,569,796	2,483,110,691
Profit after tax of shareholders of parent company	61		2,494,402,111	1,787,873,748	2,809,416,686	1,328,733,679
Profit after tax of non-controlling shareholders	62		318,507,763	669,137,372	1,167,153,110	1,154,377,012

Prepare

Chief Accountant

Phung Ngoc Dung

Pham Xuan Phuong



## CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

2<sup>nd</sup> Quarter, 2025

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2025 VND
<b>Net cash flows from operating activities</b>				
<i>Profit before tax</i>	01		3,913,026,662	3,098,234,495
<i>Adjustments for</i>				
Depreciation of fixed assets and investment properties	02		3,395,101,325	3,273,599,066
Provisions	03		(3,136,548,328)	(735,558,234)
Gains and losses on exchange rate differences due to valuation foreign currency monetary items	04		135,159,936	190,482,386
Gains (losses) on investing activities	05		(553,275,380)	(2,874,640,188)
Interest expenses	06		1,757,199,122	2,053,675,448
<i>Operating profit before changes in working capital</i>	08		5,510,663,337	5,005,792,973
Increase (decrease) in receivables	09		671,131,332	6,663,165,558
Increase (decrease) in inventories	10		473,574,055	(204,316,095)
Increase (decrease) in payables	11		(4,078,107,393)	6,500,884,047
Increase (decrease) prepaid expenses	12		(666,581,080)	(251,126,176)
Increase or decrease in trading securities	13		-	
Interest paid	14		(2,095,076,172)	(474,567,642)
Corporate income tax paid	15		(353,648,053)	(673,222,888)
Other receivables on operating activities	16			
Other payments on operating activities	17			
<i>Net cash flows from operating activities</i>	20		(538,043,974)	16,566,609,777
<b>Cash flows from investing activities</b>				
Expenditures on purchase and construction of fixed assets and long-term assets	21		(6,261,748,476)	(23,506,509,094)
Proceeds from disposal or transfer of fixed assets and other long-term assets	22		-	637,272,727
Cash spent on lending and purchasing debt instruments of other entities	23		10,900,000,000	
Proceeds from lending or repurchase of debt instruments from other entities	24			
Expenditures on equity investments in other entities	25		-	1,547,196,846
Proceeds from equity investment in other entities	26		3,095,809	
Proceeds from interests, dividends and distributed profits	27		553,275,380	2,237,367,461
<i>Net cashflow from investing activities</i>	30		5,194,622,713	(19,084,672,060)

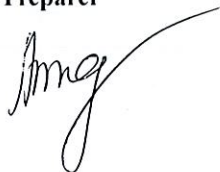


CONSOLIDATED CASH FLOW STATEMENT (Continued)  
(Indirect method)  
2<sup>nd</sup> Quarter, 2025

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2025 VND
<b>Cash flows from financing activities</b>				
Proceeds from issuing shares, receiving capital contributions from owners	31			
Proceeds from borrowings	33		54,107,911,875	4,970,000,000
Payment to settle debts	34		(49,190,729,258)	(4,865,330,777)
Dividends and profits paid to the owner	36		(1,183,500,000)	(1,487,251,355)
<b>Net cashflow from financing activities</b>	<b>40</b>		<b>3,733,682,617</b>	<b>(1,382,582,132)</b>
<b>Net cashflow during the period</b>	<b>50</b>		<b>8,390,261,356</b>	<b>(3,900,644,415)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>12,330,703,728</b>	<b>15,428,797,705</b>
The Impact of Changes in Foreign Exchange Rates	61		1,727,304	1,963,894
<b>Cash and cash equivalents at end of year</b>	<b>70</b>		<b>20,722,692,388</b>	<b>11,530,117,184</b>

Hà Nội, 29<sup>th</sup> July 2025

Preparer



Phung Ngoc Dung

Chief Accountant



Pham Xuan Phuong

General Director



Vũ Hoàng Thao



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**1. COMPANY INFORMATION**

**1.1 Structure of ownership**

International Trade and Service Investment Joint Stock Company (formerly known as International Trade and Service Investment One Member Limited Liability Company) - (hereinafter referred to as the "Company") was converted from a state-owned enterprise according to Decision No. 218/2005/QĐ-UB dated December 13<sup>th</sup>, 2005, of the Hanoi People's Committee..

On December 18<sup>th</sup>, 2015, the Hanoi People's Committee issued Decision No. 6988/QĐ-UBND approving the enterprise value and the equitization plan of International Trade and Service Investment One Member Limited Liability Company.

International Trade and Service Investment Joint Stock Company operates and was established under the Joint Stock Company Enterprise Registration Certificate No. 0100110052, converted from Business Registration Certificate No. 0104000354, initially registered on February 20<sup>th</sup>, 2006, and amended for the 15th time on December 1<sup>st</sup>, 2021, issued by the Business Registration Office - Hanoi Department of Planning and Investment.

Full name: INTERNATIONAL INVESTMENT TRADE AND SERVICE JOINT STOCK COMPANY.

English name: INTERNATIONAL INVESTMENT TRADE AND SERVICE JOINT STOCK COMPANY.

The abbreviated Company name is: INTERSERCO.

Head office address: No. 17 Pham Hung, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City..

Company charter capital: VND 360,000,000,000 (Three hundred and sixty billion dong).

Legal representative:

Mr Phung Tien Toan - Chairman of the Board of Directors

Mr Vu Hoang Thao - General Directors

**1.2 BUSINESS FIELD**

The company operates in the fields of trade, services and construction..

**1.3 OPERATING INDUSTRIES**

The Company's business activities include:

- Other supporting services related to transportation;
- Details: logistics services.
- Other supporting services for business not classified elsewhere;
- Details: temporary import, re-export and transit services. Duty-free sales.
- Import and export of goods traded by the Company;
- Footwear production;
- Construction wood products production;
- Computer and computer peripheral equipment production;
- Sawing, cutting, planing and preserving wood;
- Production of other products from wood, production of products from bamboo, rattan, straw, thatch and plaiting materials;
- Services related to printing;
- Production of electronic components;

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**1.3 OPERATING INDUSTRIES (CONTINUED)**

- Manufacture of consumer electronics;
  - Manufacture of plywood, veneer, plywood and other thin boards;
  - Manufacture of label paper, label paperboard, paper and cardboard packaging;
  - Construction of residential houses, construction of non-residential houses;
  - Demolition;
  - Site preparation;
  - Installation of electrical systems;
  - Construction of railway works, road works, water supply and drainage works;
  - Construction of telecommunications, information and communication works, electrical works;
  - Construction of other public works;
  - Construction of hydraulic works, mining works, processing and manufacturing works;
  - Construction of other civil engineering works;
  - Other specialized construction activities;
  - Wholesale of automobiles and other motor vehicles;
  - Automobile and other motor vehicle dealerships;
  - Sale of spare parts and accessories of automobiles and other motor vehicles
  - Sale of motorcycles and motorbikes
  - Maintenance and repair of motorcycles and motorbikes;
  - Sale of spare parts and accessories for motorcycles and motorbikes;
  - General wholesale (state-licensed types)
- (Excluding general wholesale of rice, cane sugar, beet sugar, tobacco and cigars, crude oil, processed oil, precious metals and precious stones, recordings on all materials, books, newspapers and magazines, pharmaceuticals, explosives).
- Road freight transport;
  - Short-term accommodation services;
- (Excluding bar, karaoke room, and dance hall business).
- Other food and beverage services;
- (Excluding bar, karaoke room, and dance hall business).
- Beverage service;
- (Excluding bar, karaoke room, and dance hall business).
- Information portal;(Excluding entertainment activities).
  - Real estate business, land use rights owned, used or leased;
  - Installation of water supply and drainage systems, heating and air conditioning systems;
  - Installation of other construction systems;
  - Completion of construction works;
  - Retail sale of passenger cars (9 seats or less);
  - Maintenance and repair of cars and other motor vehicles;
  - Agents, brokers, auctions of goods
- (Details: Agents, brokers (excluding insurance, securities, real estate and marriage brokerage with foreign elements; excluding agents, brokers of goods such as rice, cane sugar, beet sugar, tobacco and cigars, crude oil, processed oil, precious metals and precious stones, recorded items on all materials, books, newspapers and magazines, pharmaceuticals recorded on all materials, books, newspapers and magazines, pharmaceuticals, explosives)
- Wholesale of other household goods;
- (Except pharmaceuticals, books, newspapers and magazines, recorded items on all materials).
- Wholesale of agricultural machinery, equipment and spare parts;
  - Wholesale of other machinery, equipment and spare parts;
- (Details: Wholesale of mining and construction machinery, equipment and spare parts;
- Wholesale of electrical machinery, equipment, electrical materials;
- Wholesale of electrical machinery, equipment, materials electricity;
- Wholesale of machinery, equipment and spare parts for textile, garment, leather and footwear machines;
- Wholesale of office tables, chairs and cabinets;



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**1.3 OPERATING INDUSTRIES (CONTINUED)**

Wholesale of machinery and medical equipment;

- Other specialized wholesale not elsewhere classified;

(Details: Wholesale of fertilizers, wholesale of other chemicals (except chemicals prohibited by the State))

- Restaurants and mobile catering services
- Activities of insurance agents and brokers;
- Consulting, brokerage, real estate auctions, auctions of land use rights;
- Travel agencies;
- Primary, intermediate and college training;
- Sauna, massage and similar health-enhancing services (except sports activities - excluding acupuncture, acupressure and steam bath with traditional medicine).
- Architectural activities and other related technical consultancy;
- Advertising;
- Rental of sports and entertainment equipment;
- Activities of centers, consulting agencies, introduction and brokerage of labor and jobs (excluding introduction, selection and supply of human resources for enterprises with the function of exporting labor);
- Organization of introduction and trade promotion;
- Other unclassified mining;  
(Details: Trading and processing of minerals (except for minerals prohibited by the State));
- Other road passenger transport;  
(Details: multimodal transport business);
- Wholesale of other materials and installation equipment in construction (excluding precious metals and precious stones);
- Wholesale of agricultural and forestry raw materials (excluding wood, bamboo and rattan) and live animals (excluding rice, tobacco and cigars)
- Wholesale of rice, wheat, other cereal grains, wheat flour (excluding rice)
- Wholesale of food (excluding cane sugar, beet sugar);
- For conditional business lines, enterprises only conduct business when they meet all conditions as prescribed by law.)

**1.4 NORMAL OPERATING CYCLE**

The Company's normal operating cycle is 12 months.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**1.5 THE COMPANY STRUCTURE**

**Unit**

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**A. Subsidiaries**

**Directly owned subsidiaries**

1. Son Tay Port Joint Stock Company
2. Interserco My Dinh Joint Stock Company
3. International Manpower Supply And Trade Joint Stock Company

**Subsidiary indirectly owned through Interserco My Dinh Joint Stock Company**

1. Interserco - Vat Cach Logistics Limited Company

**B. Joint ventures and associates**

**Joint ventures and directly owned associates**

1. International Property Investment Corporation
2. International Human Resources Vocational College
3. Plummy Joint Venture Garment Company
4. Cgd Vietnam Construction Consulting Joint Stock Company
5. United Supply Chain Corporation
6. Viet Nam Ice Construction Joint Stock Company
7. Viet Nam Interserco Trading International Joint Stock Company

**Joint ventures and associates indirectly owned through Son Tay Port Joint Stock Company**

1. Hong Van Port Joint Stock Company
2. Concrete Son Tay Joint Stock Company

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**2. BASIS FOR PREPARING FINANCIAL STATEMENTS AND FINANCIAL YEAR**

**2.1 BASIS FOR PREPARING CONSOLIDATED FINANCIAL STATEMENTS**

The Company's consolidated financial statements are prepared in accordance with the Enterprise Accounting Regime issued together with Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the Enterprise Accounting Regime and Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the preparation of Consolidated Financial Statements..

These interim consolidated financial statements are prepared from the interim financial statements of the parent company and companies controlled by the parent company (subsidiaries) for the period from 01/01/2023 to 30/09/2023. Control is achieved when the parent company has the power to govern the financial and operating policies of an investee company so as to obtain benefits from its activities..

The financial statements of subsidiaries are consolidated from the date on which the Company obtains control and are no longer consolidated from the date on which the Company ceases to have control. The results of subsidiaries acquired or sold during the year are included in the consolidated income statement from the date of acquisition or up to the date of disposal of the investment in the subsidiary..

Except for unrealized profits/(losses) of intra-group transactions, intra-group transactions between subsidiaries and the parent company and intra-group balances between companies are eliminated upon consolidation of financial statements..

The minority interest in the consolidated net assets of the subsidiary is identified as a separate item from the parent's equity. The minority interest consists of the amount of the minority interest at the date of the original business combination and the minority's share of changes in equity since the date of the combination. Losses attributable to the minority in excess of the minority's interest in the subsidiary's equity are allocated against the Company's interest except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses..

The consolidated interim financial statements are prepared on the basis of the Financial Statements of the Parent Company and 04 Subsidiaries including::

1. International Investment Trade And Service Joint Stock Company (parent company);
2. Son Tay Port Joint Stock Company;
3. Interserco My Dinh Joint Stock Company;
4. International Manpower Supply And Trade Joint Stock Company;
5. INTERSERCO - VAT CACH LOGISTICS LIMITED COMPANY (indirect).

**2.2 ACCOUNTING CURRENCY**

Currency used in accounting: Vietnamese Dong (VND)).



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**3. SIGNIFICANT ACCOUNTING POLICIES**

The following are the significant accounting policies applied by the Company in preparing these interim consolidated financial statements:

**3.1 ACCOUNTING SYSTEM**

The Company applies the Enterprise Accounting Regime as guided in Circular 200/2014/TT-BTC issued by the Ministry of Finance on December 22, 2014 and Circular 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance on guidance on preparing Consolidated Financial Statements.

**3.2 ACCOUNTING ESTIMATES**

The preparation of the financial statements in accordance with Vietnamese Accounting Standards requires the Board of Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenues and expenses during the financial year. Actual results may differ from those estimates and assumptions..

**3.3 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash on hand, bank deposits, deposits, short-term investments or highly liquid investments. Highly liquid investments are those with original maturities of no more than 03 months, which can be converted into known amounts of cash and are subject to insignificant risk of changes in value..

**3.4 FINANCIAL INVESTMENTS**

Because investments in Associates cannot be collected, these investments are accounted for using the cost method instead of the equity method..

Other short-term and long-term investments are recorded and reflected in the Financial Statements according to the original cost method. When there is evidence of a decrease in the value of investments, the Company will consider setting up a provision for a decrease in the value of long-term financial investments for the lost value. In the absence of reference information to determine the level of decrease in the value of investments, the value of other long-term investments will still be recorded and reflected at the original cost in the Financial Statements..

Annual profits from financial investments are reflected in financial operating revenue..

**3.5 ACCOUNTS RECEIVABLE**

Receivables include: customer receivables, prepayments to vendors and other receivables at the reporting date..

Receivables are presented at cost less provision for doubtful debts. The provision for doubtful debts is set up by the Company for receivables that are overdue as stated in economic contracts, contract commitments or debt commitments, which the enterprise has requested many times but has not yet recovered. The determination of the overdue period of the receivable is based on the principal repayment period according to the original purchase and sale contract, not taking into account debt extensions between the parties; or for receivables that have not yet reached their payment due date.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**3. MAIN ACCOUNTING POLICIES (CONTINUED)**

**3.5 ACCOUNTS RECEIVABLE (CONTINUED)**

but the debtor has gone bankrupt or is in the process of dissolution, missing, absconding and will be reimbursed when the debt is recovered. The increase or decrease in the provision for doubtful debts is accounted for in the business management expenses of the period..

**3.6 INVENTORY**

Inventories are measured at the lower of cost and net realizable value. The cost of inventories comprises all costs incurred in bringing the inventories to their present location and condition, including: purchase price, non-refundable taxes, transportation, handling, storage costs incurred in the purchase process, standard losses, and other costs directly attributable to the purchase of inventories..

The Company applies the perpetual inventory method to account for inventories. The selling price of inventories is calculated using the specific identification method..

Provision for inventory impairment (if any) of the Company is made when there is reliable evidence of a decline in the net realizable value compared to the original cost of the inventory. Net realizable value is determined by the estimated selling price less the estimated costs of completion and costs to be incurred in marketing, selling and distribution. Increases or decreases in the provision for inventory impairment are recorded in the cost of goods sold in the period..

**3.7 TANGIBLE FIXED ASSETS**

Tangible fixed assets are stated at cost less accumulated depreciation..

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

For fixed assets that have been put into use but have not yet had an official settlement, the original value of fixed assets will be temporarily recorded as an increase and depreciation will be deducted. When there is an official settlement, the original value will be adjusted accordingly..

Costs related to tangible fixed assets arising after initial recognition must be recorded as production and business costs in the period, unless these costs are likely to make tangible fixed assets generate more economic benefits in the future than the initially assessed level of operation, then they are recorded as an increase in the original cost of tangible fixed assets..

Some assets are revalued when determining the enterprise value for equitization according to the enterprise value determination dossier for equitization as of December 31, 2014 and approved by the Hanoi People's Committee under Decision No. 6988/QĐ-UBND dated December 18, 2015.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The specific depreciation periods are as follows:



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**3. MAIN ACCOUNTING POLICIES (CONTINUED)**

**3.7 TANGIBLE FIXED ASSETS (CONTINUED)**

<i>Asset Type</i>	<i>Time of use (years)</i>
- Buildings, structures	05 - 50
- Machinery and equipment	06 - 10
- Motor vehicles	06 - 10
- Office equipment	03 - 10
- Other fixed assets	04 - 25

**3.8 INTANGIBLE FIXED ASSETS**

Intangible fixed assets are stated at cost less accumulated depreciation.

The initial cost of intangible fixed assets comprises the purchase price and any other directly attributable costs of bringing the asset to working condition for its intended use.

Intangible fixed assets are computer software and parking control software. Intangible fixed assets are amortized using the straight-line method over their estimated useful lives. The specific amortization periods are as follows:

<i>Asset Type</i>	<i>Time of use (years)</i>
- Computer software	03 – 08

**3.9 CONSTRUCTION IN PROGRESS**

Construction in progress is recorded at cost, reflecting costs directly related (including related interest expenses in accordance with the Company's accounting policy) to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. Depreciation of these assets is applied in the same way as other assets, starting when the assets are ready for use..

**3.10 PREPAID EXPENSES**

Long-term prepaid expenses include the remaining value of tools and supplies that do not qualify as fixed assets and other expenses that are assessed as being capable of providing future economic benefits with a useful life of more than one year. These expenses are capitalized as long-term prepaid expenses and are allocated to production and business expenses, using the straight-line method in accordance with current accounting regulations. Other long-term prepaid expenses have an allocation period of no more than 03 years.

**3.11 LIABILITIES PAYABLE**

Liabilities are recorded at cost, including:

- Trade payables are commercial payables arising from transactions of purchasing goods and services..
- Other payables include non-commercial payables not related to the purchase and sale of goods and services.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**3. MAIN ACCOUNTING POLICIES (CONTINUED)**

**3.12. LOANS AND FINANCE LEASES**

Loans and financial leasing debts are loans. Loans and financial leasing debts are monitored in detail for each lending entity, each debtor, each loan agreement and each type of borrowed asset; according to the repayment period of loans, financial leasing debts and in the original currency (if any). Loans with a remaining repayment period of more than 12 months from the reporting date are presented as long-term loans and financial leasing debts. Loans due for payment within the next 12 months from the reporting date are presented as short-term loans and financial leasing debts.

**3.13. BORROWING COSTS**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Income earned on temporary investments from borrowings is deducted from the cost of those assets.

In case a separate loan is used only for the purpose of investing in the construction or production of an unfinished asset, the borrowing costs eligible for capitalization for that unfinished asset will be determined as the actual borrowing costs incurred from the loans minus (-) the income arising from the temporary investment activities of these loans.

**3.14. ACCRUED EXPENSES**

Accrued expenses are recorded based on reasonable estimates of the amount payable for goods and services used during the period due to lack of invoices or insufficient records..

**3.15. OWNERS' EQUITY**

According to Decision No. 6988/QĐ-UBND dated December 18, 2015 of the Hanoi People's Committee on approving the enterprise value and equitization plan of the International Investment, Trade and Service Company Limited, the total number of shares is 36,000,000, with a par value of VND 10,000/share. According to Decision No. 6955/QĐ-UBND dated December 16, 2016 on converting the International Investment, Trade and Service Company Limited into the International Investment, Trade and Service Joint Stock Company. In which, the State capital directly managed by the Hanoi People's Committee accounts for 45% of the charter capital, the capital of other shareholders accounts for 55% of the charter capital..

**3.16. RECOGNITION OF REVENUE AND EXPENSES**

Revenue from sales of goods and rendering of services is recognized when the risks, rewards and ownership of the goods are transferred to the buyer; The company can obtain economic benefits and at the same time can determine the costs related to the sales transaction..

Revenue from sales of products and goods

Revenue is recognized when the outcome of a transaction can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company. Revenue from sales is recognized when the goods are delivered and ownership is transferred to the buyer, the customer accepts payment and the costs associated with the transaction can be measured reliably. Revenue is not recognized when there are significant uncertainties regarding the collectibility of the proceeds from the sale or the possible return of goods..



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**3. MAIN ACCOUNTING POLICIES (CONTINUED)**

**3.16 RECOGNITION OF REVENUE AND EXPENSES (CONTINUED))**

Service revenue

Revenue from providing services is recognized when the outcome of the transaction and the provision of services can be reliably determined, the Company is able to obtain economic benefits from this transaction (recognized when there is evidence of the service output completed at the end of the financial year) and the costs incurred and the costs to complete the service provision transaction can be determined..

In cases where the provision of services involves multiple accounting periods, revenue is determined based on the results of the work actually completed during the period..

No revenue is recognised when there is significant uncertainty regarding the recovery of the consideration due..

Construction contract revenue

In case the construction contract stipulates that the contractor is paid according to the value of the performed volume, when the results of the construction contract performance are reliably determined and confirmed by the customer, the revenue and expenses related to the contract are recorded corresponding to the completed work confirmed by the customer in the period reflected on the issued invoice..

Financial revenue

Financial revenue includes: interest on bank deposits, interest from investment activities, dividends, profits shared from investment activities. The Company records when revenue is determined relatively reliably and there is the ability to obtain economic benefits from that transaction..

Operating expenses arising from and related to the generation of revenue during the year are collected according to actual and estimated accounting periods..

**3.17 TAXES AND OTHER PAYABLES TO GOVERNMENT BUDGET**

Input VAT is accounted for using the deduction method..

The tax currently payable is based on taxable profit for the year. Taxable profit may differ from profit before tax as reported in the Income Statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are not taxable or deductible..

The current corporate income tax rate is 20%..

Taxable profit is determined based on the results of business operations after adjusting for non-taxable income and non-deductible expenses. The determination of taxable profit and current corporate income tax expense is based on current tax regulations. However, these regulations are subject to change from time to time and the final determination depends on the results of the examination by the competent tax authority..

Other taxes are implemented according to current regulations of the State.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**3.18. RELATED PARTIES**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties include:

- Enterprises that directly or indirectly through one or more intermediaries control, or are controlled by, or are under common control with the Company, including the parent company, subsidiaries, joint ventures, jointly controlled entities, and associated companies..
- Individuals owning, directly or indirectly, an interest in the voting power of the Reporting Enterprises that gives them significant influence over the Enterprises; and key management personnel having authority and responsibility for planning, directing and controlling the activities of the Company, including close members of the families of such individuals.
- Enterprises in which the above-mentioned individuals directly or indirectly hold voting rights or in which such persons can exercise significant influence over the enterprise.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

**4. CASH AND CASH EQUIVALENTS**

	30/06/2025	01/01/2025
	VND	VND
- Cash	4,382,149,636	2,294,262,722
- Cash at bank	16,340,542,752	9,036,441,006
- Cash equivalent		1,000,000,000
Term deposits of no more than 3 months		1,000,000,000
<b>Total</b>	<b>20,722,692,388</b>	<b>15,428,797,705</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**5. Receivables From Customers**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
<b>a. Short-term receivables</b>	<b>99,166,708,853</b>	<b>96,205,733,869</b>
- Thien Tai Transport Trading and Import-Export Joint Stock Company	24,353,472,000	24,353,472,000
- Chien Thang Manganese Joint Stock Company	12,478,342,970	12,578,342,970
- Viet Long Electrical Appliances Trading Joint Stock Company	5,908,373,827	5,988,373,827
- XNXD3 - UDIC Urban Infrastructure Development and Investment Corporation - LLC	6,440,269,832	6,440,269,832
- Interserco Joint Stock Company - CB Mineral Exploitation and Processing Company Limited	1,489,465,753	1,489,465,753
- Nam Vuong Interserco VN International Trading Joint Stock Company	1,037,862,545	1,037,862,545
- ICC Vietnam Construction Joint Stock Company	1,896,240,000	1,330,944,742
- Da Nang Agricultural Materials Joint Stock Company II	11,955,072,811	2,841,665,943
- Others	3,260,000,000	3,200,000,000
	30,347,609,115	36,945,336,257
<b>b. Long-term receivables</b>	-	-
<b>c. Accounts receivable from related parties</b>	<b>4,380,305,776</b>	<b>4,781,856,160</b>
- ICC Vietnam Construction Consulting Joint Stock Company	2,705,011,681	2,705,011,681
- CGD Vietnam Construction Consulting Joint Stock Company	97,578,069	61,944,734
- United Supply Chain Joint Stock Company	3,715,830	995,306
- Son Tay Concrete Joint Stock Company	178,200,604	557,370,656
- Hong Van Port Joint Stock Company	54,432,000	125,589,041
- Interserco VN International Trading Joint Stock Company	1,341,367,592	1,330,944,742
- Khang Viet Ha Joint Stock Company	6,323,669	8,479,709

**INTERNATIONAL INVESTMENT TRADE  
AND SERVICE JOINT STOCK COMPANY**

**CONSOLIDATED FINANCIAL STATEMENT**

For the accounting period Q2, 2025

Ending on June 30<sup>th</sup>, 2025

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**6. OTHER RECEIVABLES**

	30/06/2025		01/01/2025	
	Book value VND	Provision VND	Book value VND	Provision VND
<b>a. Short-term</b>	<b>58,794,827,229</b>	<b>(4,316,107,269)</b>	<b>58,520,085,216</b>	<b>(7,876,440,602)</b>
Other receivables	16,103,610,908	(4,316,107,269)	19,457,468,023	(7,876,440,602)
- Mr. Trinh Quang Chien			3,560,333,333	3,560,333,333
- Dong Gia Phat investment and Development Joint Stock Company	2,816,668,586	2,816,668,586	2,816,668,586	2,816,668,586
- Aviation Logistics Joint Stock	9,900,091,393			
- Others	3,386,850,929	(1,499,438,683)	18,996,382,164	(1,499,438,683)
Mortgages	36,000,000	-	67,000,000	-
Advances to employees	42,637,216,321	-	38,995,617,193	-
- Mr. Dang Tai Hung	4,368,247,920	-	4,368,247,920	-
- Mr. Bui Si Minh	7,920,050,100	-	7,841,550,100	-
- Ms. Nguyen Thi Thanh Huyen	7,941,818,169	-	5,998,512,079	-
- Mr. Tran Trung Kien	473,726,000	-	1,442,392,000	-
- Ms. Nguyen Thi Hang	4,770,675,000	-	4,770,675,000	-
- Mr. Nguyen Van Long	6,081,854,000	-	6,081,854,000	-
- Other subjects	11,080,845,132	-	8,492,386,094	-
<b>b. Long-term</b>	<b>6,307,100,000</b>		<b>36,765,467,642</b>	
Other long-term receivables				
Mortgages	6,307,100,000	-	8,765,467,642	-
- Giang Vo Electronic Technology Joint Stock Company	-	-	13,000,000,000	-
- The Century Investment and Logistics Services Joint Stock Company	-	-	15,000,000,000	-
	<b>65,101,927,229</b>	<b>(4,316,107,269)</b>	<b>95,285,552,858</b>	<b>(7,876,440,602)</b>
<b>c. Other receivables are related parties</b>	<b>680,862,219</b>		<b>3,384,000</b>	
Other receivables	680,862,219	-	3,384,000	-
- Interserco Vietnam International Trading Joint Stock Company	680,862,219	-	3,384,000	-
- Hong Van Port Joint Stock Company	1,692,000		1,692,000	
- Aviation Logistics Joint Stock Company	9,900,091,393		9,242,448,000	



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**7. INVENTORY**

	30/06/2025		01/01/2025	
	Original value VND	Provison VND	Original value VND	Provison VND
- Raw materials	248,714,192	-	43,512,478	-
- Work in progress	3,102,335,890	-	3,781,111,659	-
- Goods	55,330,000	-	55,330,000	-
	<u>3,406,380,082</u>	<u>-</u>	<u>3,879,954,137</u>	<u>-</u>

**8. PREPAID EXPENSES**

	30/06/2025 VND	01/01/2025 VND
Short-term prepaid expenses	1,578,063,308	687,748,019
Long-term prepaid expenses	3,945,041,779	4,168,775,988
- Tools and supplies used	512,739,190	650,339,808
- Crop compensation costs	244,343,925	249,876,237
Cost of introducing Duc Thuong ICD dry port at		
- Duc Thuong, Hoai Duc, Hanoi	811,394,957	811,394,957
- Other long-term prepaid expenses	2,376,563,707	2,457,164,986
	<u>5,523,105,087</u>	<u>4,856,524,007</u>

INTERNATIONAL INVESTMENT TRADE  
AND SERVICE JOINT STOCK COMPANY

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**  
*(The accompanying Notes are an integral part of the Financial Statements)*

**9. TANGIBLE FIXED ASSETS**

	Houses, architecture VND	Machinery, equipment VND	Transportation means VND	Office equipment VND	Other tangible assets VND	Total VND
<b>HISTORY COST</b>						
As at 01/01/2025	134,432,712,044	15,635,188,390	7,966,001,408	530,532,240	585,564,969	159,149,999,051
Increase		4,347,961,602				4,347,961,602
Liquidation						
Reclassify						
As at 30/06/2025	<u>134,432,712,044</u>	<u>19,983,149,992</u>	<u>7,966,001,408</u>	<u>530,532,240</u>	<u>585,564,969</u>	<u>163,497,960,653</u>
<b>ACCUMULATED DEPRECIATION</b>						
As at 01/01/2025	96,504,930,677	10,655,965,124	5,219,927,253	424,961,078	335,539,128	113,141,323,260
Depreciation	2,297,806,250	672,194,276	317,045,337	41,958,850	40,268,892	3,369,273,605
Liquidation	-	-	-	-	-	-
Reclassify	(64,516,014)		64,516,014			-
As at 30/06/2025	<u>98,738,220,913</u>	<u>11,328,159,400</u>	<u>5,601,488,604</u>	<u>446,230,916</u>	<u>355,673,574</u>	<u>116,510,596,865</u>
<b>NET BOOK VALUE</b>						
As at 01/01/2025	<u>37,927,781,367</u>	<u>4,979,223,266</u>	<u>2,746,074,155</u>	<u>105,571,162</u>	<u>250,025,841</u>	<u>46,008,675,791</u>
As at 30/06/2025	<u>35,694,491,131</u>	<u>8,654,990,592</u>	<u>2,364,512,804</u>	<u>84,301,324</u>	<u>229,891,395</u>	<u>46,987,363,788</u>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**10. INTANGIBLE FIX ASSETS**

	Computer Software VND	Total VND
<b>HISTORY COST</b>		
As at 01/01/2025	1,127,981,600	1,127,981,600
Reclassify		
As at 30/06/2025	<u>1,127,981,600</u>	<u>1,127,981,600</u>
<b>ACCUMULATED DEPRECIATION</b>		
As at 01/01/2025	1,024,668,880	1,024,668,880
Amortization	25,827,720	15,605,220
Reclassify		
As at 30/06/2025	<u>1,050,496,600</u>	<u>1,040,274,100</u>
<b>NET BOOK VALUE</b>		
As at 01/01/2025	<u>103,312,720</u>	<u>103,312,720</u>
As at 30/06/2025	<u>77,485,000</u>	<u>87,707,500</u>

**11. CONSTRUCTION IN PROGRESS**

	30/06/2025 VND	01/01/2025 VND
<b>Constructions in progress</b>	<u>271,050,288,508</u>	<u>268,890,667,981</u>
Investment project to build ICD My Dinh dry port in Duc Thuong commune, Hoai Duc - district, Hanoi (*)	267,269,991,992	265,138,149,243
- Renovation of Vocational College	1,890,071,269	1,890,071,269
- Other constructions in progress (**)	1,890,225,247	1,862,447,469

(\*) The ICD Mỹ Đình Inland Port Construction Investment Project in Duc Thuong Commune, Hoai Duc District, Hanoi, commenced construction in February 2017 with an approved total investment of VND 1,598,494,510,000. The project implementation period was initially planned from February 2017 to Q4 2023. The project investment policy was adjusted according to Decision No. 4096/QĐ-UBND dated November 19, 2021, of the Hanoi People's Committee, with a total investment of approximately VND 1,720.931 billion and a project timeline extended to Q4 2024. As of now, The company has made a document requesting adjustment of the investment project, including:

1. Time to adjust the project progress: Quarter IV/2028 to put the entire project into operation;
2. Total investment capital: 1,747,717 billion VND (increase of 26,786 billion VND);
3. Adjustment of project operation time: 50 years from the date the investor is decided to lease the land.

(\*\*) Investment in the construction and repair of certain facilities of Son Tay Port Joint Stock Company at Son Tay Port.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**12. FINANCIAL INVESTMENTS**

**12.1. Investing in other entities**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
- Investment in joint ventures and associates	67,332,039,700	67,332,039,700
- Investment in other entities	166,505,579,488	166,508,675,297
	<b>233,837,619,188</b>	<b>233,840,714,997</b>

*Detailed information on the Company's investments in joint ventures and associates as of June 30<sup>th</sup>, 2025 is as follows:*

<b>Name of joint venture company</b>	<b>30/06/2025</b>	<b>Provision</b>
	<b>VND</b>	<b>VND</b>
- CGD Vietnam Construction Consulting Joint Stock Company	803,428,218	-
- International Real Estate Investment Joint Stock Company	545,092,358	(9,049,881,160)
- Hanoi International Human Resources Vocational College	4,212,511,971	(2,584,641,420)
- Plummy Joint Venture Garment Company	-	(3,920,787,063)
- United Supply Chain Joint Stock Company	4,794,838,005	(5,005,161,995)
- ICC Vietnam Construction Joint Stock Company	1,661,047,678	(1,398,952,322)
- Son Tay Concrete Joint Stock Company	4,186,956,526	-
- Hong Van Port Joint Stock Company	19,938,209,997	(61,790,003)
- Interserco VN International Trading Joint Stock Company	31,189,954,947	-
- Interserco - Vat Cach Logistics Company Limited	-	-
	<b>67,332,039,700</b>	<b>(22,021,213,963)</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**12. FINANCIAL INVESTMENT (CONTINUED)**

**12.2. Investment in capital contribution to other units (continued))**

*Details of the Company's investments in other entities as at June 30<sup>th</sup>, 2025 are as follows::*

	30/06/2025 VND	Provisions VND
- Aviation Logistics Joint Stock Company (1)	43,719,756,997	-
- ASG Group Joint Stock Company (2)	6,058,759,158	-
- Su Pan 1 Hydropower Joint Stock Company	22,632,000,000	4,132,585,843
- New Road Automobile Joint Stock Company	5,729,763,333	-
- Tay Ninh International Logistics Joint Stock Company	82,500,000,000	-
- Khang Viet Ha Joint Stock Company	5,865,300,000	62,971,476
- Wall Street Securities Joint Stock Company	-	-
	<u>166,505,579,488</u>	<u>4,195,557,319</u>

(1) As of June 30<sup>th</sup>, 2025, the Company's shares at Aviation Logistics Joint Stock Company are 6,161,632 shares, par value VND 10,000/share..

(2) As of June 30<sup>th</sup>, 2025, the Company's shares at ASG Group Joint Stock Company are 851,462 shares, par value VND 10,000/share..



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**  
*(The accompanying Notes are an integral part of the Financial Statements)*

**13. SHORT-TERM LOAN RECEIVABLE**

	30/06/2025		01/01/2025	
	Original value	Book value	Original value	Book value
	VND	VND	VND	VND
<b>Short-term</b>	8,890,000,000	8,890,000,000	19,790,000,000	19,790,000,000
- INTERSERO VCI JSC	500,000,000	500,000,000	500,000,000	500,000,000
- Hong Van Port JSC	8,390,000,000	8,390,000,000	7,990,000,000	7,990,000,000
- Bui Thi Mai Phuong	-	-	6,500,000,000	6,500,000,000
- Dang Thi Hong	-	-	950,000,000	950,000,000
- Van Quynh Cham	-	-	850,000,000	850,000,000
- Phung Thi Hoa	-	-	900,000,000	900,000,000
- Nguyen Minh Hao	-	-	2,100,000,000	2,100,000,000

**Additional information on held-to-maturity investments**

Investments	Contract Date	Expiration date	Status
- INTERSERO VCI JSC	20/04/2007	<12 months from contract signing date	Not recovered
	31/08/2022	<12 months from contract signing	Not recovered
- Hong Van Port JSC	04/04/2023		
	18/02/2025		

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**  
*(The accompanying Notes are an integral part of the Financial Statements)*

**14. TRADE PAYABLES**

	30/06/2025		01/01/2025	
	Original value	Re-payable amount	Original value	Re-payable amount
	VND	VND	VND	VND
<b>a. Short-term trade payables</b>	<b>15,396,776,839</b>	<b>15,396,776,839</b>	<b>19,900,952,912</b>	<b>16,003,477,229</b>
- ICC Vietnam Construction Joint Stock Company	1,242,880,250	1,242,880,250	1,289,326,060	1,289,326,060
- Hanoi Construction and Investment Joint Stock Company	6,602,025,084	6,602,025,084	6,602,025,084	6,602,025,084
- Vietnam Container Exploitation Company Limited	978,980,600	978,980,600	616,608,800	616,608,800
- An Loc Dien General Trading Joint Stock Company	279,018,000	279,018,000		
- Diep Lam Anh Trading and Transport Service Company Limited	968,868,000	968,868,000	646,866,000	646,866,000
- Import Export Logistics Company Limited	830,850,000	830,850,000	833,200,000	833,200,000
- Other entities	4,494,154,905	4,494,154,905	6,015,451,285	6,015,451,285
<b>b. Long-term trade payables</b>	<b>4,806,588,000</b>	<b>4,806,588,000</b>	<b>4,669,700,760</b>	<b>4,669,700,760</b>
- Changlin Co., Ltd.	4,806,588,000	4,806,588,000	4,669,700,760	4,669,700,760
	<b>20,203,364,839</b>	<b>20,203,364,839</b>	<b>24,570,653,672</b>	<b>20,673,177,989</b>
<b>c. Payable to related parties</b>	<b>1,350,699,076</b>	<b>1,350,699,076</b>	<b>5,700,807,969</b>	<b>5,700,807,969</b>
- ICC Vietnam Construction Joint Stock Company	1,242,880,250	1,242,880,250	1,289,326,060	1,289,326,060
- Hong Van Port Joint Stock Company	9,720,000	9,720,000	4,345,783,083	4,345,783,083
- Aviation Logistics Joint Stock Company	65,698,826	65,698,826	65,698,826	65,698,826
- Interserco VN International Trading Joint Stock Company	32,400,000	32,400,000		

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**  
*(The accompanying Notes are an integral part of the Financial Statements)*

**15. TAXES AND STATE PAYABLES/RECOVERIES**

	01/01/2025 VND	Amount payable VND	Amount paid VND	30/06/2025 VND
- Output VAT	505,744,831	1,766,564,418	1,807,238,803	465,070,446
- Import tax	(37,758,123)	-	-	(37,758,123)
- Corporate income tax	(610,203,173)	654,456,866	353,648,053	(309,394,360)
- Personal income tax	86,585,063	763,072,045	637,637,558	212,019,550
- Real estate tax, land rent	(92,220,137)	9,530,524,099	3,530,841,887	5,907,462,075
- Others	-	15,500,000	17,000,000	(1,500,000)
	<u>(147,851,539)</u>	<u>12,730,117,428</u>	<u>6,346,366,301</u>	<u>6,235,899,588</u>
Trong đó:				
Phải thu	945,516,285			854,796,148
Phải nộp	797,664,746			7,090,695,736



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**16. ACCRUED EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
<b>Short-term</b>	<b>10,760,032,693</b>	<b>10,548,134,266</b>
- Interest expense	9,837,130,759	9,873,315,714
- Others	922,901,934	674,818,552
<b>Dài hạn</b>	<b>-</b>	<b>-</b>

**17. OTHER PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
<b>a. Short-term</b>	<b>30,085,116,570</b>	<b>125,092,390,329</b>
- Union Fund	62,205,536	43,335,058
- Social Insurance, Health Insurance, Unemployment Insurance	44,665,715	-
- Payable to Business Partnership	1,420,950,000	1,420,950,000
+ <i>Interseco Vietnam International Trading Joint Stock Company</i>	<i>1,420,950,000</i>	<i>1,420,950,000</i>
- Interest payable	25,764,872,827	25,764,872,827
+ <i>Vietnam Development Bank (2)</i>	<i>25,481,077,208</i>	<i>25,481,077,208</i>
+ <i>Development Investment Bank - Ha Dong Branch</i>	<i>189,545,619</i>	<i>189,545,619</i>
+ <i>Hoai Duc Agricultural Bank</i>	<i>94,250,000</i>	<i>94,250,000</i>
- Payables related to the value of tax benefits from the right to exploit assets on land at No. 17 Pham Hung	-	95,118,788,118
+ <i>Interseco Vietnam International Trading Joint Stock Company</i>	-	<i>45,203,127,617</i>
+ <i>International Investment, Trade and Services Joint Stock Company</i>	-	<i>3,114,611,124</i>
+ <i>Air Logistics Joint Stock Company (1)</i>	-	<i>35,493,704,528</i>
+ <i>Interserco My Dinh Joint Stock Company (1)</i>	-	<i>11,307,344,849</i>
+ <i>Others</i>	<i>2,792,422,492 #</i>	<i>2,744,444,326</i>
		<i>143,220,462,125</i>
<b>b. Long-term</b>	<b>233,977,715,794</b>	<b>143,220,462,125</b>
- Payables related to the value of tax benefits from the right to exploit assets on land at No. 17 Pham Hung	95,118,788,118	-
+ <i>Interseco Vietnam International Trading Joint Stock Company</i>	<i>45,203,127,617</i>	-
+ <i>International Investment, Trade and Services Joint Stock Company</i>	<i>3,114,611,124</i>	-
+ <i>Air Logistics Joint Stock Company (1)</i>	<i>35,493,704,528</i>	-
+ <i>Interserco My Dinh Joint Stock Company (1)</i>	<i>11,307,344,849</i>	-
- Mr. Nguyen Duc Truong	76,000,000,000	76,000,000,000
- <i>Others</i>	<i>62,858,927,676</i>	<i>67,220,462,125</i>
<b>c. Other payables are related parties</b>	<b>93,425,126,994 #</b>	<b>93,425,126,994</b>
+ <i>Interseco Vietnam International Trading Joint Stock Company</i>	<i>46,624,077,617 #</i>	<i>46,624,077,617</i>
+ <i>Air Logistics Joint Stock Company (1)</i>	<i>35,493,704,528</i>	<i>35,493,704,528</i>
+ <i>Interserco My Dinh Joint Stock Company (1)</i>	<i>11,307,344,849</i>	<i>11,307,344,849</i>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

(1): According to Official Dispatch No. 2998/STC-TCDN dated May 30, 2016 of the Hanoi Department of Finance and Official Dispatch No. 3580/UBND-KT dated June 15, 2016 of the Hanoi People's Committee, the International Investment, Trade and Service Company Limited is responsible for:

- Manage, account for and use for the right purpose the amount of VND 145,218,105,584 (after deducting the value of assets to contribute capital to the Joint Stock Company, which are houses and architectural works on the land, which is VND 34,781,894,416) supported by partners for relocation costs, compensation and advantages of exploiting assets on the land when implementing the project at 17 Pham Hung Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City according to regulations. In which, the compensation value and relocation support costs for companies currently operating at the land plot at 17 Pham Hung, Hanoi are specifically as follows:

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**17. OTHER PAYABLES (CONTINUED))**

Content	Interserco My Dinh Joint Stock Company	International Investment Trade And Service Joint Stock Company (*)	Aviation Logistics Corporation	Viet Nam Interserco Trading International Joint Stock Company
Compensation for houses and structures on land	7.259.393.491		20.966.179.815	42.358.640.054
Compensation for additional investment costs	120.695.567		300.318.435	1.495.035.156
Compensation for breach of contract			3.250.320.000	
Relocation support costs	3.927.255.791	3.114.611.124	10.976.886.279	1.349.462.407
<b>Total</b>	<b>11.307.344.849</b>	<b>3.114.611.124</b>	<b>35.493.704.528</b>	<b>45.203.127.617</b>

(\*) This is International Investment, Trade and Service Company Limited after officially becoming a Joint Stock Company.

(2) See note 19.1 for detailed notes to equity.



**CONSOLIDATED FINANCIAL STATEMENT**  
For the accounting period Q2, 2025  
Ending on June 30<sup>th</sup>, 2025

**INTERNATIONAL INVESTMENT TRADE  
AND SERVICE JOINT STOCK COMPANY**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**18. BORROWINGS AND FINANCE LEASE LIABILITIES**

	30/06/2025		During the period		01/01/2025	
	Book value	Re-payable amount VND	Increase	Decrease	Book value	Re-payable amount VND
<b>Short-term loan</b>	45,147,308,616	45,147,308,616	38,324,888,797	49,190,729,258	56,013,149,077	56,013,149,077
<b>Short-term loan</b>	40,459,905,772 #	40,459,905,772	33,826,890,875 #	49,001,324,336 #	55,634,339,233 #	55,634,339,233
- Joint Stock Commercial Bank for Investment and Development -	499,953,917	499,953,917	-	-	499,953,917	499,953,917
- Ha Dong Branch (1)	192,101,379	192,101,379	-	-	192,101,379	192,101,379
- Center for Fine Arts and Cultural Development	2,376,459,601	2,376,459,601	-	917,739,467	3,294,199,068	3,294,199,068
- Hong Van Port Joint Stock Company (2)	1,710,000,000	1,710,000,000	1,710,000,000	-	-	-
- Nguyen Duc Truong (3)	2,600,000,000	2,600,000,000	-	-	2,600,000,000	2,600,000,000
- Duong Hoai Nam (4)	-	-	-	-	50,000,000	50,000,000
- Le Thi Phuong	750,000,000	750,000,000	500,000,000	300,000,000	550,000,000	550,000,000
- Vuong Quoc Thang (5)	-	-	-	-	43,300,000,000	43,300,000,000
- Air Logistics Joint Stock Company	500,000,000	500,000,000	-	-	500,000,000	500,000,000
- Phung Anh Tien	2,289,495,337	2,289,495,337	2,289,495,337	4,279,084,869	4,279,084,869	4,279,084,869
- Military Commercial Joint Stock Bank (MB) - My Dinh Branch	309,500,000	309,500,000	95,000,000	154,500,000	369,000,000	369,000,000
- (6)	21,232,395,538	21,232,395,538	21,232,395,538	-	-	-
- Nguyen Dinh Thong (7)	8,000,000,000	8,000,000,000	8,000,000,000	-	-	-
- Vietnam Development Bank - Transaction Office 1-	4,687,402,844	4,687,402,844	4,497,997,922	189,404,922	378,809,844	378,809,844
- Hoai Duc Transaction Office (8)	378,809,844	378,809,844	189,404,922	189,404,922	378,809,844	378,809,844
- Intersco VN International Trading Joint Stock Company (9)	420,000,000	420,000,000	420,000,000	-	-	-
<b>Long-term loan due</b>	3,888,593,000	3,888,593,000	3,888,593,000	-	-	-
- Shinhan Bank Vietnam Limited (10)	16,695,244,097	16,695,244,097	20,281,021,000	4,825,414,922	1,239,638,019	1,239,638,019
- Vietnam Bank for Agriculture and Rural Development -	722,816,097	722,816,097	-	189,404,922	912,221,019	912,221,019
- Ha Tay 1 - Branch (11)	-	-	-	327,417,000	327,417,000	327,417,000
- Vietnam Development Bank - Transaction Office 1-	418,056,000	418,056,000	838,056,000	420,000,000.00	-	-
- Dong Anh Branch (5)	15,554,372,000	15,554,372,000	19,442,965,000	3,888,593,000	-	-
- Vietnam Bank for Agriculture and Rural Development -	-	-	-	-	-	-
- Ha Tay 1 - Branch (11)	-	-	-	-	-	-
- Vietnam Development Bank - Transaction Office 1-	-	-	-	-	-	-
- Hoai Duc Transaction Office (8)	-	-	-	-	-	-

**18. BORROWINGS AND FINANCE LEASE LIABILITIES (Continued)**

*The accompanying Notes are an integral part of the Financial Statements*

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**  
*(The accompanying Notes are an integral part of the Financial Statements)*

	30/06/2025		During the period		01/01/2025	
	Book value	Re-payable amount	Increase	Decrease	Book value	Re-payable amount
	VND	VND	VND	VND	VND	VND
<b>Loans with related parties</b>						
- Interserco VN International Trading Joint Stock Company (9)	10,376,459,601	10,376,459,601	8,000,000,000	44,217,739,467	46,594,199,068	46,594,199,068
- Hong Van Port Joint Stock Company (2)	8,000,000,000	8,000,000,000	-	-	-	3,294,199,068
- Air Logistics Joint Stock Company	2,376,459,601	2,376,459,601	-	917,739,467	3,294,199,068	43,300,000,000
	-	-	-	43,300,000,000	43,300,000,000	

(1) The principal debt of Dan Hoai Silk Enterprise (in 1997, transferred to Ha Tay Shoe Company, now transferred to International Investment, Trade and Service Company Limited) borrowed from Ha Tay Investment and Development Bank Branch (now Ha Tay Investment and Development Joint Stock Commercial Bank Branch) for the purpose of borrowing capital for production and business purposes..

(2) This is a loan under the Loan Agreement No. 011024/HĐVV/ILSW-NDT and its Annex No. 06/2024/PLHĐVV/ILSW-NDT, entered into between Son Tay Port Joint Stock Company and Mr. Nguyen Dinh Thong, with an interest rate of 5%/year, for the period from January 1, 2025 to December 31, 2025.

(3) This is the Loan Agreement No. 01/2025/HĐVV/ILS-NDT between International Investment, Trading and Service Joint Stock Company and Mr. Nguyen Duc Truong, dated March 14, 2025, with a loan amount of VND 1,710,000,000. The loan term is 3 months from the date of disbursement and will be automatically extended until settlement, with an interest rate of 5% /year.

(4) This is a loan under a loan contract between Son Tay Port Joint Stock Company and Mr. Duong Hoai Nam, loan amount is VND 2,600,000,000, interest rate is 6%/year, term is 01 year..

(5) This is a loan under the Loan Agreement No. 03.06/2025/HĐVV/ILSW-VQT between Son Tay Port Joint Stock Company and Mr. Vuong Quoc Thang, with a loan amount of VND 500,000,000, an interest rate of 5% per annum, and a term from June 3, 2025, to December 31, 2025. Upon the expiry of the above term, the parties shall proceed with the liquidation of the contract unless otherwise agreed for an extension or early termination. Loan Agreement No. 29.12.2023/HĐVV/ILSW-VQT and its annex, with an interest rate of 5% per annum, have a loan term from December 29, 2024, to December 28, 2025.

(6) Credit Contract No. 205499.24.011.840470.TD dated December 10<sup>th</sup>, 2024 between International Investment, Trade and Services Joint Stock Company and Military Commercial Joint Stock Bank - My Dinh Branch, Loan amount for each disbursement.

**18. BORROWINGS AND FINANCE LEASE LIABILITIES (Continued)**



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**  
*(The accompanying Notes are an integral part of the Financial Statements)*

Disbursement contract amount of VND 1.279,084,869, disbursement date December 11<sup>th</sup>, 2024, salary loan purpose November 2024, loan term until June 2025 and loan interest rate from disbursement date to March 2025 is 7.57%, adjusted according to the margin in the next 3 months.

Disbursement contract of VND 3,000,000,000, disbursement date December 26<sup>th</sup>, 2024, loan purpose to pay for Phu My Urea Fertilizer Type 1 for An Loc Dien General Trading Joint Stock Company, loan term until June 2025 and loan interest rate from disbursement date to March 2025 is 7.57%, next 3 months adjusted according to amplitude.

Disbursement contract amount of VND 1.279,659,429, disbursement date January 1<sup>st</sup>, 2025, salary loan purpose December 2024, loan term until July 2025 and loan interest rate from disbursement date to April 9<sup>th</sup> 2025 is 7.57%, adjusted according to the margin in the next 3 months.

Disbursement contract amount of VND 1.009,835,908, disbursement date December 11<sup>th</sup>, 2025, salary loan purpose additional 2024, loan term until July 2025 and loan interest rate from disbursement date to April 16<sup>th</sup> 2025 is 7.57%, adjusted according to the margin in the next 3 months.

(7) This is a loan under the loan agreement between Son Tay Port Joint Stock Company and Mr. Nguyen Dinh Thong, No. 011024/HĐVV/ILSW-NĐT and 06/2024/PLHĐVV/ILSW-NĐT, with an interest rate of 5% /year, for the period from January 1, 2025 to December 31, 2025.

(8) Credit contract No. 01/2025/2257299/HĐTD dated April 18, 2025 between Vietnam Joint Stock Commercial Bank for Investment and Development - Hoai Duc Branch and International Investment, Trade and Service Joint Stock Company with an amount of VND 19,442,965,000, loan term of 60 months, interest rate of 6.5% for compensation for protection and development of rice-growing land, site clearance for moving 110KV transmission line to implement the investment project to build ICD My Dinh dry port in Duc Thuong commune, Hoai Duc, Hanoi.

Credit contract No. 02/2025/2257299/HĐTD dated April 18, 2025 between Vietnam Joint Stock Commercial Bank for Investment and Development - Hoai Duc Branch and International Investment, Trade and Service Joint Stock Company for an amount of 20 billion, loan term of 165 days for payment of steel to Viet Trung Minerals and Metallurgy Company Limited Contract No. 01-2025/VTM-ILS. Loan interest rate is 5.4% and loan to pay salary in April 2025 for an amount of 1,232,395,538 VND.

(9) Loan contract No. 01/2025/HĐVV/ILS-ILST dated June 27, 2025 between International Investment, Trade and Service Joint Stock Company and Interserco Vietnam International Trading Joint Stock Company with a loan amount of VND 8,000,000,000. The loan term is 3 months from the date of receipt of money, the contract will automatically renew if the two parties do not terminate. The loan interest rate is 5%/year.

**18. BORROWINGS AND FINANCE LEASE LIABILITIES (Continued)**



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

(10) Loan contract No. 817900011095 dated May 17<sup>th</sup>, 2022 between Shinhan Bank Vietnam Limited - Pham Hung Branch - My Dinh Transaction Office and International Investment, Trade and Service Joint Stock Company. loan amount is 1,117,000,000 VND, loan term is 05 years, interest rate is 7.5%/year, loan purpose is to buy a car;

Contract No. SHBVN/MD/2024-HĐTD-29613 dated October 3, 2024 between Shinhan Bank Vietnam Limited - Pham Hung Branch - My Dinh Transaction Office and International Investment, Trade and Service Joint Stock Company. loan amount is 790,000,000 VND, loan term is 05 years, interest rate is 7.3%/year, loan purpose is to buy a car;

(11) This is a loan under the Loan Agreement between Son Tay Port Joint Stock Company and the Vietnam Bank for Agriculture and Rural Development - Ha Tay I Branch, with an interest rate of 7%/year.

**18. BORROWINGS AND FINANCE LEASE LIABILITIES (Continued)**

(12) This is the Loan Agreement No. 01/2024/HĐVV/ILS-PAT dated December 31, 2024, between International Investment, Trading and Service Joint Stock Company and Mr. Phung Anh Tien, with a loan amount of VND 500,000,000. The loan term is 3 months from the date the borrower receives the funds. The loan interest rate is 5% /year, with interest payable every 3 months on the last day of each payment period.

**CONSOLIDATED FINANCIAL STATEMENT**  
For the accounting period Q2, 2025  
Ending on June 30<sup>th</sup>, 2025

**INTERNATIONAL INVESTMENT TRADE  
AND SERVICE JOINT STOCK COMPANY**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**  
*(The accompanying Notes are an integral part of the Financial Statements)*

**19. OWNERS' EQUITY**

**19.1 STATEMENT OF CHANGES IN EQUITY**

	Owner's equity VND	Other Owner's equity VND	Non-controlling interest VND	Undistributed profit after tax (*) VND	Total VND
01/01/2024	360.000.000.000	-	49.738.927.919	(74.089.009.393)	335.649.918.526
- Profit/Loss for the year	-	-	2.417.014.632	14.059.635.417	16.476.650.049
- Liquidation of Subsidiaries	-	-	(1.494.852.000)		(1.494.852.000)
- Dividends	-	-			
Board of Directors and Supervisory Board	-	-	(94.080.000)	(97.920.000)	(192.000.000)
- Remuneration	-	-			
Adjustments Due to	-	-	(61.910.784)	(372.290.433)	(434.201.217)
- Consolidation	-	-			
31/12/2024	360.000.000.000	-	50.505.099.767	(60.499.584.409)	350.005.515.358
01/01/2025	360.000.000.000	-	50.505.099.767	(60.499.584.409)	350.005.515.358
- Profit in the year	-	-	1.167.153.110	2.091.416.686	3.258.569.796
- Dividends	-	-	(1.183.500.000)	(1.561.824.000)	(1.183.500.000)
- Other increases	-	-	-	(1.078.724.750)	(1.078.724.750)
30/06/2025	360.000.000.000	-	50.488.752.877	(61.048.716.473)	351.001.860.404

(\*) According to Decision 6988/QĐ-UBND dated December 18<sup>th</sup>, 2015 of Hanoi People's Committee approving the Enterprise value and equitization plan of International Investment, Trade and Service Company Limited: "Reducing losses in 2014 from the source of interest payments to the Bank in the amount of VND 23,700,359,093. The Company is responsible for preparing documents and procedures to request the Vietnam Development Bank to consider and process the cancellation of interest payments according to regulations". Up to now, the Company has prepared documents and completed these procedures but is waiting for the Ministry of Finance and the Vietnam Development Bank to resolve.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

*(The accompanying Notes are an integral part of the Financial Statements)*

19.2 DETAILS OF OWNERS' EQUITY

19.3 CHANGES OF OWNERS' EQUITY

	30/06/2025		01/01/2025	
	Total contributed capital	Capital contribution ratio	Total contributed capital	Capital contribution ratio
	VND	%	VND	%
State capital	162,000,000,000	45.00%	162,000,000,000	45.00%
Capital contributions of other entities	198,000,000,000	55.00%	198,000,000,000	55.00%
+ Aviation Logistics Joint Stock Company	97,200,000,000	27.00%	97,200,000,000	27.00%
+ Others	100,800,000,000	28.00%	100,800,000,000	28.00%
	<u>360,000,000,000</u>	<u>100%</u>	<u>360,000,000,000</u>	<u>100%</u>

19.4 Shares

	30/06/2025	01/01/2025
	CP	CP
- Number of shares registered for issuance	36,000,000	36,000,000
- Number of shares sold to the public	36,000,000	36,000,000
+ Common shares	36,000,000	36,000,000
+ Preferred shares	-	-
- Number of shares outstanding	36,000,000	36,000,000
+ Common shares	36,000,000	36,000,000
- Outstanding share value (VND/share)	10,000	10,000



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**20. REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
<b>Revenues from sales and services rendered</b>	<b>73,486,348,978</b>	<b>74,080,828,002</b>
- Sales revenue	54,772,928,178	72,588,028,002
- Service revenue	18,713,420,800	1,492,800,000
<b>Revenue with related parties</b>	<b>176,930,402</b>	<b>195,643,152</b>
CGD Vietnam Construction Consulting Joint Stock		
- Company	32,993,830	41,109,580
- Son Tay Concrete Joint Stock Company	-	36,000,000
- Interserco VN International Trading Joint Stock Company	97,994,921	85,617,012
- United Supply Chain Joint Stock Company	20,741,651	8,916,560
- Hong Van Port Joint Stock Company	25,200,000	24,000,000

**21. COST OF GOODS SOLD**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Cost of goods sold	40,945,546,006	59,568,867,019
- Cost of services provided	18,062,073,445	1,092,624,079
	<b>59,007,619,451</b>	<b>60,661,491,098</b>
<b>Cost with related parties</b>	<b>146,726,205</b>	<b>33,000,000</b>
Interserco VN International Trading Joint Stock Company #	33,000,000	33,000,000
Aviation Logistics Joint Stock Company	59,726,205	
Hong Van Port Joint Stock Company #	54,000,000	

**22. FINANCIAL INCOME**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Interest on deposits and loans/Dividends, profits from other investments	553,275,380	1,283,167,461
- Other financial revenue	111,748,742	
	<b>665,024,122</b>	<b>1,283,167,461</b>
<b>Financial revenue with related parties</b>	<b>115,112,329</b>	<b>1,061,411,033</b>
- Hong Van Port Joint Stock Company	115,112,329 #	107,211,033
- Interserco VN International Trading Joint Stock Company		916,500,000
CGD Vietnam Construction Consulting Joint Stock		
- Company		37,700,000

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

*(The accompanying Notes are an integral part of the Financial Statements)*

**23. FINANCIAL EXPENSES**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Interest expense	1,757,199,122	2,053,675,448
- Exchange rate difference revaluation at end of period	135,159,936	190,482,386
- Exchange rate difference loss arising during the period	69,575	
- Investment loss provision		
	<u>1,892,428,633</u>	<u>2,244,157,834</u>
Financial cost with related parties	91,260,727	
Hong Van Port Joint Stock Company	91,260,727	

**24. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
a. General administrative expense	10,566,279,907	10,832,568,702
Employee expenses	9,265,519,271	7,139,000,808
Others	1,300,760,636	3,693,567,894

**25. OTHER INCOME**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Liquidation and sale of fixed assets	-	637,272,727
- Contractual penalty income	825,731,506	
- Debt settlement	439,666,667	
- Others	44,759,478	308,009,142
	<u>1,310,157,651</u>	<u>945,281,869</u>

**26. OTHER EXPENSES**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Fines, tax arrears	7,884,369	413,862,952
- Liquidation and sale of fixed assets	-	
- Others	74,291,729	13,162,251
	<u>82,176,098</u>	<u>427,025,203</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

*(The accompanying Notes are an integral part of the Financial Statements)*

27. SALARY, REMUNERATION OF BOARD OF DIRECTORS AND EXECUTIVE BOARD

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Salary, remuneration of the Board of Directors and		
- Executive Board	1,973,142,000	1,567,407,000
	<u>1,973,142,000</u>	<u>1,567,407,000</u>



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

*(The accompanying Notes are an integral part of the Financial Statements)*

28. OTHER INFORMATION

According to the joint venture cooperation principle contract No. 09/2011/HDLD/AZ-INTERSERCO dated March 30<sup>th</sup>, 2011 signed between AZ Real Estate Joint Stock Company (Party A) and International Investment, Trade and Service One Member Co., Ltd. (Party B) and Ms. Pham Thi Hanh (Party C), the Parties agree to jointly establish a company to carry out the procedures for applying for investment project permits, construction and management of the City Of Dreams high-end apartment and commercial complex project on a land area of approximately 38,000 m<sup>2</sup> at 17 Pham Hung Street, Tu Liem, Hanoi. After the Hanoi People's Committee approves the policy of converting the land use purpose and establishing an investment project at 17 Pham Hung Street, Tu Liem, Hanoi, the Parties will contribute shares to establish a joint stock company and establish an investment project at the above address. Accordingly, Party A and Party C are responsible for preparing the project, completing the procedures according to regulations and submitting them to competent authorities for approval. After the project is approved for detailed planning 1/500, Party B must complete the preparation of a detailed project for the relocation of the ICD port outside of Ring Road 4 (in Duc Thuong, Hoai Duc, Hanoi). According to the project implementation progress, it is expected that the project will be constructed in stages in accordance with the completed relocation site, starting from December 2012. According to Contract Appendix No. 02 dated March 6<sup>th</sup>, 2016, Party C has been transferred to Ms. Ta Thi Thuy Trang. Up to now, the project has not been approved by the Hanoi People's Committee for investment policy.

According to Document No. 3580/UBND-KT dated June 15<sup>th</sup>, 2016 of the Hanoi People's Committee on capital contribution to establish Vimediland Real Estate Investment Joint Stock Company by International Investment, Trade and Service One Member Company Limited: "After consideration, the City People's Committee has the following opinion: Approve the proposal of the Department of Finance in Official Dispatch No. 2998/STC-TCND dated May 30<sup>th</sup>, 2016; allow International Investment, Trade and Service One Member Company Limited to contribute capital to establish Vimediland Real Estate Investment Joint Stock Company to implement the City Of Dreams Commercial Complex and Luxury Apartment project according to the planning at No. 17 Pham Hung Street, My Dinh II Ward, Nam Tu Liem District, Hanoi City, with the charter capital of the joint stock company being 290 billion VND (Two hundred and ninety billion VND). In which, International Investment, Trade and Service Company Limited contributes 26% of charter capital, equivalent to VND 75,400,000,000 (Seventy-five billion, four hundred million VND) in assets on land, the value of the advantage of the right to exploit assets on land at No. 17 Pham Hung Street, My Dinh II Ward, Nam Tu Liem District, Hanoi City and from the source of money compensated and supported by other partners".

30. COMPARATIVE FIGURES

Comparative figures are figures on the audited Consolidated Financial Statements for the fiscal year ending December 31<sup>st</sup>, 2024.

Prepare

Phung Ngoc Dung

Chief Accountant

Pham Xuan Phuong

General Director



Vu Hoang Thao

HÀ NỘI