

No. 38/PT-2025

Ho Chi Minh City, August 28th 2025

PERIODIC FINANCIAL STATEMENTS DISCLOSURE

To: Ha Noi Stock Exchange

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the stock market, Phuc Thinh Design – Construction - Trading Corporation hereby discloses its financial statements (FS) for 2024 to the Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: PTD
- Address: 361 Le Trong Tan, Son Ky Ward, Tan Phu District, Ho Chi Minh City
- Tel: : 028 3811 6823 - Fax: 028 38116843
- Email: phucthinh@phucthinh.com.vn Website: www.phucthinh.com.vn

2. Contents of disclosed information:

- Annual financial Statement for year 2025

- ☒ Separate Financial Statements (The listed company does not have subsidiaries and the parent accounting entity has no subordinate units);
- ☒ Consolidated financial statements (The listed company has subsidiaries)
- ☐ Combined Financial Statements (The listed company has subordinate accounting units with independent accounting systems).

- Circumstances requiring explanation:

+ The auditing organization provides a non-unqualified opinion on the financial statements (for audited FS annual of 2024)

☐ Yes ☒ No

Explanation document provided in case of ticking yes:

☐ Yes ☐ No

+ The profit after tax in the reporting period shows a difference of 5% or more before and after the audit, there is a change from a loss to profit or vice versa (for the audited FS annual of 2025):

☐ Yes ☒ No

Explanation document provided in case of ticking yes:

☐ Yes ☐ No

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

☒ Yes ☐ No

Explanation document provided in case of ticking yes:

☒ Yes ☐ No



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

☒ Yes

☐ No

Explanation document provided in case of ticking yes:

☒ Yes

☐ No

This information has been disclosed on the company website on 28/08/2025 at the following link: <https://phucthinh.com.vn/>

3. Report on Transactions Valued at 35% or more of Total Assets in six month of 2025

In the case of the listed company having conducted transactions, the following details are required to be reported:

- Transaction Contents: *No*
- Proportion of Transaction Value to Total Asset Value (%) (based on the most recent financial statements):
- Transaction Completion Date:.....

We hereby certify that the information provided above is true and correct and we take full responsibility to the law for our information disclosure.

Attached documents:

- *Separate and Consolidated Annual Financial Statements for year 2024*
- *Explanation document.*

REPRESENTATIVE OF THE ORGANIZATION

Legal Representative/ Authorized Person for Information Disclosure

(Signature, full name, title, and official seal)



TRAN MINH TRUC





**PHUC THINH
DESIGN CONSTRUCTION TRADING JSC
AND SUBSIDIARIES**

**Consolidated interim financial statements
for the 6 months period ended 30 June 2025
has been reviewed**

Reviewed by:

SOUTHERN AUDITING AND ACCOUNTING, FINANCIAL CONSULTANCY SERVICES CO., LTD. (AASCS)

Address: 29 Vo Thi Sau street, Da Kao Ward, District 1, Ho Chi Minh City

www.aascs.com.vn

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Phuc Thinh Design Construction Trading Joint Stock Company and the subsidiaries (the Company) present their report and the consolidated interim financial statements of the Company for the 6 months period ended 30 June 2025.

I. COMPANY INFORMATION

1. Capital ownership

Phuc Thinh Design Construction Trading Corporation was converted from Phuc Thinh Design Construction Trading Co., Ltd according to business registration certificate no. 4102005808 granted by the Department of Planning and Investment of Ho Chi Minh city on 24 July 2001.

Phuc Thinh Design – Construction – Trading Joint Stock Company operates under Business Registration Certificate No. 0302365984, initially registered dated 7 January 2008, and most recently amended for the 13th dated 6 August 2024, issued by the Ho Chi Minh City Department of Planning and Investment.

The chartered capital : 49,999,330,000 VND

The legal capital : 6,000,000,000 VND

Head office : 361 Le Trong Tan str, Son Ky ward, Tan Phu dist, Ho Chi Minh city.

2. Fields : Design, Construction, Trade and Real Estate Business

3. Business lines:

Construction of houses of all kinds; Preparation of the premises; Repair of machinery and equipment; Architectural activities and related technical consultancy; Dedicated design activities; Construction of other civil engineering works; Repair of electrical equipment; Auction dealers and brokers; Installation of electrical systems; Installation of cabling, sewerage, heating and air conditioning; Wholesale of machinery, equipment and other spare parts; Wholesale of metals and metal ores; Real estate business, land use rights owned, used or leased by the owner; Production of metal components; Wholesale of other installation materials and equipment in construction.

II. BOARD OF DIRECTOR, BOARD OF MANEGEMENT, CHIEF ACCOUNTANT, SUPERVISION COMMITTEE AND LEGAL REPRESENTATIVE

Full name	Position	Date of resignation
- Board of Management		
Mr. To Khai Dat	Chairman	29-Dec-2023
Mr. Tran Minh Truc	Member	29-Dec-2023
Mr. Hoang Truong Giang	Member	15-Apr-2023
Mr. Ho Quang Trung	Member	15-Apr-2023
Mr. Yang, Pei Long	Member	15-Apr-2023
- Board of Direction		
Mr. Tran Minh Truc	General Director	29-Dec-2023
Mr. To Thuan Co	Deputy General Director	1-Feb-2024
- Chief Accountant		
Mr. Nguyen Hoang Vu	Chief accountant	23-Jul-2020
- Board of Controllers		
Mrs. Duong Thi Ngoc Thuy	Chief of Controllers	15-Apr-2023
Mr. Tran Ngoc Tu	Member	15-Apr-2023
Mrs. Tran Thi Lien	Member	15-Apr-2023
- Legal representative		
Mr. Tran Minh Truc	General Director	

III. BUSINESS OPERATIONS

The Company's financial position and results of business operations for the 6 months period ended 30 June 2025 are presented in the Consolidated Financial Interim Statements attached to this report.

IV. EVENTS AFTER THE CLOSING DATE OF THE ACCOUNTING BOOK TO PREPARE FINANCIAL STATEMENTS

The Board of Management of the Company confirms that no material events have arisen after 30 June 2025 until the time of preparation of this report without having been considered for data adjustment or disclosure in the Consolidated Interim Financial Statements.

V. AUDITOR

Southern Auditing and Accounting Financial Consultancy Services Co., Ltd. (AASCS) has reviewed Consolidated interim financial statement for the 6 months period ended 30 June 2025.

VI. STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for the preparation of Consolidated interim financial statements that honestly and reasonably reflect the Company's operating situation, results of business activities and cash flow situation for the financial period ended 30 June 2025. In the process of preparing consolidated interim financial statements, the Board of Management of the Company undertakes to have complied with the following requirements:

- Develop and maintain internal controls that the Board of Management determines are necessary to ensure that the preparation and presentation of financial statements no longer contain material errors due to fraud or mistakes;
- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and predictions;
- The applicable accounting standards are complied with by the Company, without material misrepresentations to the extent that it is necessary to disclose and explain in this financial statement;
- Preparation of financial statements on the basis of business continuity, except in cases where it cannot be assumed that the Company will continue to operate its business.

The Board of Management of the Company ensures that the accounting books are kept to reflect the financial position of the Company, with a reasonable and truthful level at any time and to ensure that the Consolidated Interim Financial Statements comply with the applicable regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect frauds and other violations.

The Board of Management of the Company undertakes that the Consolidated Interim Financial Statements have honestly and reasonably reflected the financial position of the Company as at 30 June 2025, the results of business operations and the cash flow situation for the financial period ending on the same day, in accordance with the standards, Accounting regime of Vietnamese enterprises and compliance with relevant current regulations.

VII. APPROVAL OF CONSOLIDATED INTERIM FINANCIAL STATEMENTS

We, the Board of Management of Phuc Thinh Design Construction Trading Joint Stock Company, approves the Consolidated Interim Financial Statements for the accounting period ended 30 June 2025.

Approval 25 August 2025

On behalf of the Board of Management



TRAN MINH TRUC
General Director

No. 343 /BCKT/TC/2025/AASCS

CONSOLIDATED INTERIM FINANCIALS STATEMENT REVIEW REPORT

Dear: Shareholders, Board of Directors, Board of General Management and Chief Accountant
PHUC THINH DESIGN CONSTRUCTION TRADING JSC AND THE SUBSIDIARIES

We have reviewed the accompanying consolidated interim financial statements of Phuc Thinh Design Construction Trading JSC and the subsidiaries (the Company), prepared on 25 August 2025, from page 04 to page 38, including the Consolidated Balance Sheet as at 30 June 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the financials period ended on the same day and the Notes to the Consolidated Financial Statements.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for preparing and presenting honestly and reasonably consolidated interim financial statements in accordance with the Vietnamese accounting standards, the Vietnamese accounting systems for enterprise and legal regulations related to the preparation and presentation of consolidated interim financial statements and is responsible for the internal control that the Board of Management determines it is necessary to ensure that the preparation and presentation of consolidated interim financials statement is free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditor

It is our responsibility to draw conclusions about our consolidated interim financial statements based on the results of our review. We have carried out the review work in accordance with The Vietnamese Standard on the review service contract No. 2410 - Interim financial information review conducted by the independent auditor.

Interim financial information review work includes conducting interviews, primarily interviewing people responsible for financial and accounting matters, and carrying out analysis procedures and other review procedures. A review is substantially narrower than an audit conducted in accordance with Vietnamese auditing standards and therefore does not allow us to achieve the assurance that we will be aware of all material issues that may be discovered in an audit. Accordingly, we do not give an audit opinion.

Conclusion of the Auditor

Based on the results of our review, we see no problem for us to assume that the attached interim financial statements do not honestly and reasonably reflect, in material respects, the financial position of the entity as at 30/06/2025, and the consolidated income statement and the consolidated cash flow statement of the entity for the 6-month accounting period ended on the same day, in accordance with accounting standards, the Accounting regime of Vietnamese enterprises and legal regulations related to the preparation and presentation of consolidated interim financial statements.

Ho Chi Minh city, 25 August 2025

Southern Auditing and Accounting
Financial Consulting Services Co., Ltd



NGUYEN THI MY NGOC

Deputy General Director

Practicing Auditor Registration Certificate

No. 1091-2023-142-1

B01-DN/HN

CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Unit: VND

Item	Code	Note	Closing balance	Opening balance
A. SHORT-TERM ASSETS	100		243,327,094,412	156,623,564,652
I. Cash and cash equivalents	110	V.1	6,312,807,603	25,121,030,506
Cash	111		4,662,807,603	21,821,030,506
Cash equivalents	112		1,650,000,000	3,300,000,000
II. Short-term investments	120	V.10	-	-
III. Short-term receivables	130		58,864,261,396	69,863,358,325
Short-term trade receivables	131	V.2	78,600,044,801	84,848,711,117
Short-term prepayments to suppliers	132	V.3	4,493,727,444	6,707,464,896
Other receivables	136	V.4	1,472,735,727	1,247,198,903
Short-term allowances for	137		(25,702,246,576)	(22,940,016,591)
IV. Inventories	140	V.5	140,411,406,754	35,371,344,056
Inventories	141		140,411,406,754	35,371,344,056
V. Other current assets	150		37,738,618,659	26,267,831,765
Short-term prepaid expenses	151	V.9	14,100,181	46,656,000
Deductible value added tax	152	V.13	37,724,518,478	26,221,175,765
B. LONG-TERM ASSETS	200		46,017,433,381	46,943,839,545
I. Long-term receivables	210		-	-
II. Fixed assets	220		626,640,438	756,108,023
Tangible fixed assets	221	V.6	626,640,438	756,108,023
- Historical costs	222		10,756,203,103	10,756,203,103
- Accumulated depreciation	223		(10,129,562,665)	(10,000,095,080)
Fixed assets of leasing	224		-	-
Intangible fixed assets	227	V.7	-	-
- Historical costs	228		553,940,120	553,940,120
- Accumulated depreciation	229		(553,940,120)	(553,940,120)
III. Investment properties	230	V.8	38,360,903,853	39,355,518,669
- Historical costs	231		54,274,740,909	54,274,740,909
- Accumulated depreciation	232		(15,913,837,056)	(14,919,222,240)
IV. Long-term assets in progress	240		-	-
V. Long-term investments	250	V.10	6,631,093,750	6,436,216,147
Investments in joint ventures and associates	252		6,631,093,750	6,436,216,147
VI. Other long-term assets	260		398,795,340	395,996,706
Long-term prepaid expenses	261	V.9	398,795,340	395,996,706
TOTAL ASSETS (270=100+200)	270		289,344,527,793	203,567,404,197

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Item	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		268,603,368,017	182,966,958,586
I. Short-term liabilities	310		247,091,409,367	166,544,296,103
Short-term trade payables	311	V.11	81,238,061,803	55,308,382,851
Short-term prepayments from	312	V.12	29,907,600,000	4,607,600,000
Taxes and other payables to government budget	313	V.13	57,825,296	584,771,044
Payables to employees	314	V.14	-	4,434,357,000
Short-term accrued expenses	315		138,523,656	135,491,060
Short-term unearned revenues	318		-	2,400,000,000
Other short-term payments	319	V.15	1,537,157,463	2,069,036,816
Short-term borrowings and finance lease liabilities	320	V.17	129,666,300,122	92,458,716,305
Bonus and welfare fund	322	V.16	4,545,941,027	4,545,941,027
II. Long-term liabilities	330		21,511,958,650	16,422,662,483
Other long-term payables	337	V.15	577,468,650	366,222,483
Long-term borrowings and finance lease liabilities	338	V.17	20,934,490,000	16,056,440,000
D. OWNER'S EQUITY	400		20,741,159,776	20,600,445,611
I. Owner's equity	410	V.18	20,741,159,776	20,600,445,611
Contributed capital	411		49,999,330,000	49,999,330,000
Foreign exchange differences	417		651,735,402	650,069,302
Development and investment funds	418		651,903,866	651,903,866
Undistributed profit after tax and	421		(30,601,050,943)	(30,738,609,739)
- Undistributed profit after tax brought previous year	421a		(30,738,988,275)	2,920,866,601
- Undistributed profit after tax for the current year	421b		137,937,332	(33,659,476,340)
Non-controlling shareholder interests	429		39,241,451	37,752,182
II. Funding sources and other funds	430		-	-
TOTAL SOURCES (440=300+400)	440		289,344,527,793	203,567,404,197

Chief accountant - Prepared by



Nguyen Hoang Vu

Prepared, 25 August 2025

General Director



Tran Minh Truc

B02-DN/HN

CONSOLIDATED INCOME STATEMENT

for the 6 months period ended 30 June 2025

Unit: VND

Item	Code	Note	Accumulated from the beginning of the year to the ending of current period	
			Current year	Previous year
Revenues from sales and services	01	VI.1	85,225,559,564	118,118,443,629
Revenue deductions	02		-	-
Net revenues from sales and services rendered (10=01-02)	10		85,225,559,564	118,118,443,629
Costs of goods sold	11	VI.2	67,407,312,943	96,156,895,154
Gross profit from sales and services rendered (20=10-11)	20		17,818,246,621	21,961,548,475
Financial income	21	VI.3	98,714,170	546,321,531
Financial expenses	22	VI.4	3,967,174,175	4,668,982,998
- In which: Interest expenses	23		3,622,808,519	4,668,851,770
Share of gain/loss in associates, joint venture	24		194,877,603	(274,950,173)
Selling expenses	25	VI.7.1	1,322,190,000	1,850,093,400
General administration expenses	26	VI.7.2	13,000,412,262	22,523,798,356
Net profits from operating activities {30=20+(21-22)-(25+26)}	30		(177,938,043)	(6,809,954,921)
Other income	31	VI.5	1,509,183,681	1,835,336,019
Other expenses	32	VI.6	1,193,308,306	134,701,378
Other profits (40=31-32)	40		315,875,375	1,700,634,641
Total net profit before tax (50=30+40)	50		137,937,332	(5,109,320,280)
Current corporate income tax expenses	51	VI.9	-	-
Deferred corporate income tax expenses	52		-	-
Profits after enterprise income tax (60=50-51-52)	60		137,937,332	(5,109,320,280)
Equity holders of the Company	61		137,937,332	(5,109,320,280)
Non-controlling interest	62		-	-
Basic earnings per share	70		28	(1,958)
Diluted earnings per share	71		28	(1,205)

Chief accountant - Prepared by



Nguyen Hoang Vu

Prepared, 25 August 2025

General Director



Tran Minh Truc

B03-DN/HN

CONSOLIDATED CASH FLOWS STATEMENT

(Indirect method)

for the 6 months period ended 06-30-2025

Unit: VND

Item	Code	Note	Accumulated from the beginning of the year to the ending of current period	
			Current year	Previous year
I. Cash flows from operating activities				
Profit before tax	01		137,937,332	(5,109,320,280)
Adjustments for				
- Depreciation of fixed assets and investment	02		1,124,082,401	1,166,013,550
- Provision	03		2,567,352,382	12,013,324,805
- Gains (losses) on exchange rate differences from revaluation of accounts derived from	04		150,565,048	(429,314,153)
- Gains (losses) on investing activities	05		(11,954,389)	(58,092,565)
- Interest expenses	06		3,622,808,519	4,668,851,770
- Other adjustments	07		-	-
Operating profit before changes in working capital	08		7,590,791,293	12,251,463,127
- Increase (decrease) in receivables	09		(3,266,475,769)	7,939,985,468
- Increase (decrease) in inventories	10		(105,040,062,698)	(11,821,889,616)
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		43,946,718,065	(20,398,350,880)
- Increase (decrease) in prepaid expenses	12		29,757,185	417,106,055
- Increase (decrease) in trading securities	13		-	-
- Interest paid	14		(3,622,808,519)	(4,668,851,770)
- Corporate income tax paid	15		-	(1,780,321,290)
- Other receipts for operating activities	16		-	-
- Other payments for operating activities	17		(545,000,000)	(545,000,000)
Net cash flows from operating activities	20		(60,907,080,443)	(18,605,858,906)
II. Cash flows from investing activities				
Purchase or construction of fixed assets and other long-term assets	21		-	-
Proceeds from disposals of fixed assets and other long-term assets	22		-	-
Loans and purchase of debt instruments from other entities	23		-	-
Collection of loans and repurchase of debt instruments of other entities	24		-	-
Equity investments in other entities	25		-	-
Proceeds from equity investment in other entities	26		-	-
Interest and dividend received	27		11,954,389	58,092,565
Net cash flows from investing activities	30		11,954,389	58,092,565

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PHÍA NAM
T.P. HỒ CHÍ MINH

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Item	Code	Note	Current year	Previous year
III. Cash flows from financial activities				
Proceeds from issuance of shares and receipt of contributed capital	31		-	-
Repayments of contributed capital and repurchase of stock issued	32		-	-
Proceeds from borrowings	33	VII.3	125,225,440,043	77,406,269,539
Repayment of principal	34	VII.4	(83,139,806,226)	(64,047,490,420)
Repayment of financial principal	35		-	-
Dividends or profits paid to owners	36		(1,520,000)	(438,171,350)
Net cash flows from financial activities	40		42,084,113,817	12,920,607,769
Net cash flows during the period (50=20+30+40)	50		(18,811,012,237)	(5,627,158,572)
Cash and cash equivalents at the beginning of the period	60	V.1	25,121,030,506	11,456,491,855
Effect of exchange rate fluctuations on cash and cash equivalents	61		2,789,334	3,747,803
Cash and cash equivalents at the end of the period (70=50+60+61)	70	V.1	6,312,807,603	5,833,081,086

Chief accountant - Prepared by



Nguyen Hoang Vu

Prepared, 25 August 2025

General Director



Tran Minh Truc

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

for the 6 months period ended 06-30-2025

I. COMPANY INFORMATION

1. Form of ownership

Phuc Thinh Design Construction Trading Corporation was converted from Phuc Thinh Design Construction Trading Co., Ltd according to business registration certificate no. 4102005808 granted by the Department of Planning and Investment of Ho Chi Minh city on 24 July 2001.

Phuc Thinh Design – Construction – Trading Joint Stock Company operates under Business Registration Certificate No. 0302365984, initially registered dated 7 January 2008, and most recently amended for the 13th dated 6 August 2024, issued by the Ho Chi Minh City Department of Planning and Investment.

The chartered capital : **VND 49,999,330,000**

Head office : 361 Le Trong Tan str, Son Ky ward, Tan Phu dist, Ho Chi Minh city.

Details of charter capital are as follows:

Shareholders	National	30/06/2025 (*)		01/01/2025	
		Value	Ratio	Value	Ratio
- To Khai Dat	- Vietnam	11,875,000,000	23.75%	11,875,000,000	23.75%
- Ngo Lien Dong Hoang Lan	- Vietnam	5,000,000,000	10.00%	5,000,000,000	10.00%
- Ho Thanh Duc	- Vietnam	2,500,000,000	5.00%	2,500,000,000	5.00%
- Tran Minh Truc	- Vietnam	2,500,000,000	5.00%	2,500,000,000	5.00%
- Nguyen Hoang Vu	- Vietnam	593,750,000	1.19%	593,750,000	1.19%
- Other shareholders	- Vietnam	27,530,580,000	55.06%	27,530,580,000	55.06%
Total		49,999,330,000	100%	49,999,330,000	100%

Note (*): According to the list of shareholders dated 8 July 2024, for increased charter capital.

2. Fields : Design, Construction, Trade and Real Estate Business

3. Business lines :

Construction of houses of all kinds; Preparation of the premises; Repair of machinery and equipment; Architectural activities and related technical consultancy; Dedicated design activities; Construction of other civil engineering works; Repair of electrical equipment; Auction dealers and brokers; Installation of electrical systems; Installation of cabling, sewerage, heating and air conditioning; Wholesale of machinery, equipment and other spare parts; Wholesale of metals and metal ores; Real estate business, land use rights owned, used or leased by the owner; Production of metal components; Wholesale of other installation materials and equipment in construction.

4. Ordinary course of business : 12 months

5. Characteristics of the Company's activities in the period affecting financial statements: none

6. Number of officers and employees at the company : 114 persons

7. Company's structure:

Company	Address	Voting rights ratio	Benefit rate
a. Subsidiaries company			
- Phuc Thinh (Cambodia) Corporation	National Way 1, BavetKangdel Village, Sangkat Bavet city, Svay Rieng Province, Cambodia.	60%	60%
The Board of Directors of the Company has decided to close its subsidiary Phuc Thinh (Cambodia) Corporation according to the Minutes of the Board of Directors Meeting No. 15/BBH/BOD-2021 and Decision No. 15/QD/HDQT-2021 dated November 8, 2021. As of 30/06/2022, the Subsidiary has submitted the dissolution dossier to the Cambodian Tax Authority pending settlement and has waited the results of the settlement.			
b. The affiliated company is reflected in the consolidated financial statements according to the equity method:			
- Boi Long JSC	Land parcel No. 84, map sheet No. 50, Binh Chanh Dong Quarter, Khanh Binh Ward, Tan Uyen Town, Binh Duong Province, Vietnam	45%	45%

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

Annual accounting period of Company is from 01 January to 31 December.

2. Accounting currency

The financial statements are prepared and presented in Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Company applies Enterprise Accounting System issued under Circular no.200/2014/TT-BTC dated December 22, 2014 by Ministry of Finance as well as the circulars of the Ministry of Finance giving

2. Declaration of adherence to Accounting Standards and Accounting system

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

3. Basis of consolidation

a. Subsidiaries

Subsidiaries are entities controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Phuc Thinh (Cambodia) Corporation was established under the Certificate of Overseas Investment No. 567/BKHDT-DTRNN issued by the Department of Planning and Investment on 11/12/2012 with a total investment capital of 500,000.00 USD equivalent to equivalent to 10.5 billion VND, of which the Company's contributed capital in Phuc Thinh (Cambodia) Corporation project is 300,000.00 USD,

b. Non-controlling shareholder interests

Non-controlling shareholders interest are determined in proportion to the ownership of the non-controlled shareholder in the net assets of the acquirer at the date of acquisition.

The Group's divestment in a subsidiary does not result in the loss of control of the accountant in the same manner as equity transactions. The difference between the change in the Group's share of the net assets of the subsidiary and the proceeds or proceeds from the divestment of the subsidiary is recognized in profit under the taxation under the owner's equity.

c. Take over control

When the Group loses control of a subsidiary, the Group ceases to recognize its subsidiaries' assets and liabilities as well as the interests of uncontrolled shareholders and other equity items. Any gain or loss arising from the event is recognized in the consolidated income statement. After the divestment, the remaining interest in the previous subsidiary (if any) is recognized at the carrying amount of the investment in the separate financial statements of the parent after adjustment is made. Equity ratios for changes in equity from the date of acquisition if the Group has significant influence over the investee, or at the cost of the remaining investment if it is no longer affected. substantial.

d. Transactions are excluded from consolidation

Group balances and unrealized gains and losses on intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealized gains and losses arising from transactions with equity accounted investees accounted for under the equity method are deducted from the investment to the extent of the Group's interest in the investee. .

e. Business consolidated

Business consolidations are accounted for by the purchase price method at the date of purchase, which is the date on which control transfers to the Group. Control exists when the Group has the right to govern the Financial policies and operations of the Entity in order to derive economic benefits from its activities. The assessment of control taking into account potential voting rights is possible at the present time.

f. Goodwill

Goodwill arising in the acquisition of subsidiaries, joint ventures and associates. Goodwill is measured at cost less accumulated amortization. The principal of goodwill is the difference between the cost of acquisition and the Group's interest in the fair value of the acquiree's assets, liabilities and contingent liabilities. Negative difference (negative goodwill) is recognized immediately in the consolidated results.

Goodwill arising on acquisition of the Company is amortized on a straight-line basis over 10 years. The carrying amount of goodwill arising on acquisition of a subsidiary is reduced to the revalued amount when the management determines that the amount can not be recovered in full.

IV. ACCOUNTING POLICIES

1. Exchange rate difference

Transactions in foreign currencies are converted at the exchange rate at the date on which the transaction occurred. The balance of foreign currency-based currency items at the end of the fiscal year is converted at the exchange rate at this date.

The actual rate difference incurred during the period is incorporated into revenues or financial expenses during the fiscal year. The exchange rate difference due to the revaluation of the balance at the end of the period after clearing the difference increases and the difference decreases, the remaining difference is accounted for in the revenue of financial activities or financial expenses during the period.

Enterprises may not share profits or pay dividends on interest rates differences due to revaluation of foreign currency balances at the end of the accounting period of currency items with foreign currency principal.

The actual transaction rate at the time of the transaction to convert the transactions incurred in the following foreign currency:

- For spot foreign currency purchase and sale contracts: apply the exchange rate signed in the contract for purchase and sale of foreign currency between the Company and commercial banks;
- For capital contributions or capital contributions: apply the foreign currency purchase rate of the bank where the Company opens an account to receive the investor's capital at the date of capital contribution or capital contribution;

- For receivables: apply the sale rate of the commercial bank where the Company intends to transact at the time the transaction arises;

- For liabilities: apply the purchase rate of the commercial bank where the Company intends to transact at the time the transaction arises;

- For asset purchases or expenses immediately paid in foreign currency (not through accounts payable): the purchase rate of the commercial bank where the Company makes the payment applies.

The actual bookkeeping rate is applied when recovering receivables, waging's, escrows or payment of liabilities in foreign currencies, determined by the rate at the time the transaction arises.

The mobile weighted average bookkeeping rate is applied at the party with the money account when paying in foreign currency.

All exchange rate differences are recognized in the report on the results of business activities for the fiscal year.

The rate used to reassess the balance of foreign currency-based items at the end of the fiscal year is determined according to the following principle:

- For foreign currency deposits: The purchase rate of foreign currency of the bank where the Company opens a foreign currency account;

- For currency items with foreign currency principals classified as other assets: The purchase rate of foreign currency of Asia Commercial Joint Stock Bank (the Company Bank regularly has transactions).

- For currency items with foreign currency principal classified as liabilities: The foreign currency sales rate of Asia Commercial Joint Stock Bank (the Company Bank regularly has transactions).

2. Cash and cash equivalents.

a. Principles for recognition of funds

The funds are the full amount available to the Company at the time of reporting, including: cash at the fund, demand bank deposits and funds in transit.

b. Principle of recognition of cash equivalents

Cash equivalents are investments whose remaining recovery period is not more than 3 months from the date of investment that are readily convertible into a specified amount of money and there is no risk of conversion into money from the date of purchase of such investment at the time of preparation of the Financial Statements.

3. Accounting rules for financial investments

Are investments outside the enterprise for the purpose of rational use of capital to improve the operational efficiency of the enterprise such as: investment in capital contribution to subsidiaries, joint ventures, associates, securities investments and other financial investments ...

Classification of investments when preparing financial statements according to the following principles:

- Investments with a residual recovery term of not more than 12 months or in 1 production and business cycle are classified as short-term.

- Investments with a residual recovery term of 12 months or more or more than 1 production and business cycle are classified as long-term.

a. Investment held to maturity date

This investment does not reflect the types of bonds and debt instruments held for the purpose of buying and selling for a profit. Investments held up to the maturity date include term bank deposits (remaining recovery period of 3 months or more), bills, promissory notes, bonds, issuer preferred shares that are required to be repurchased at a certain time in the future, and loans held up to maturity for the purpose of collecting interest periods and investments held to other maturity.

Provision for discounts on investments held up to maturity date: investments held until the maturity date if they have not been made a reserve in accordance with the provisions of law, the Company must assess the recoverability. Where there is solid evidence that part or all of the investment may be irrevocable, the amount of losses must be recognized in the financial costs during the period. The appropriation or refund of this provision shall be made at the time of preparation of the Financial Statements. In case the number of losses cannot be reliably determined, the investment shall not be recorded and the recoverability of the investment shall be explained on the Note of the Financial Statements.

b. Investments in subsidiaries, joint ventures, affiliations, and co-controlled businesses

The investment in subsidiaries, affiliates is accounted for according to the original price method: the investment is initially recognized at cost and subsequently adjusted for changes in the investor's share of the investee's net assets. The statement of profit or loss must reflect the investor's share of the investee's operating results.

Joint venture activities in the form of Co-Controlled Business Activities and Co-Controlled Assets are applied by the Company in the same general accounting principles as with other ordinary business activities. Inside:

- The company separately monitors the income and expenses related to the joint venture activities and makes allocations to the parties to the joint venture under the joint venture contract;
- The company separately monitors joint venture capital contribution assets, capital contributions to co-controlled assets and general liabilities and separate liabilities arising from joint venture activities.

Expenses directly related to investment activities in the joint venture, affiliation are recognized as financial expenses for the period.

Provision for loss of investment in another entity: losses incurred by subsidiaries, joint ventures, associates resulting in the investor potentially losing capital or provisions due to impairment of the value of these investments. The appropriation or refund of this provision is made at the time of drawing up the Financial Statements for each investment and is recognized in the financial expenses for the period.

c. Investments in capital instruments of other entities

Investments in another entity's capital instrument but without control or co-control, have no significant effect on the invested party.

4. Accounting rules for receivables

All receivables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the company.

Receivable transactions in foreign currencies are recorded at foreign currency exchange rates of the banks where the customers pay customers at the time of transaction.

The classification of receivables must be managed as follows:

- Trade receivables: any receivable having from trading activities between the company and its clients: selling goods, providing service, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependent branches;
- Other receivables: are non trade receivables and do not related to trading activities.

For the preparation of financial statements, the receivables must be classified as follows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

At the reporting date, the company revaluates the receivables which have balance in foreign currency (except for advance to suppliers; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by Asia Commercial Bank ACB which is announced at the time of making the financial statement.

Provisions for bad debts: The bad debts are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

5. Inventories

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price minus the estimated selling expenses.

Assets acquired by the Company for production, use or for sale are not presented as inventory on the Balance Sheet but are presented as long-term assets, including:

- Unfinished products have a production and rotation period that exceeds a normal business cycle (more than 12 months);

- Supplies, equipment, spare parts have a reserve period of more than 12 months or more than one normal production and business cycle.

Method of calculating inventory value : weighted average method

Inventory accounting method : regular declaration method

Inventory discount contingency method :

At the end of the accounting period, if the inventory value is not recovered sufficiently due to damage, obsolescence, reduced selling price or estimated cost to complete the product or to be ready to sell the product, the Company makes provision for inventory discounts. The inventory discount provision is set as the difference between the principal price of an inventory greater than their net realizable value.

6. Tangible and intangible fixed assets

a. Tangible fixed assets

Fixed assets are stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value.

Cost of fixed assets comprises its purchase price and any directly attributable costs of bringing the asset into use. The cost of procurement, upgrade and renewal of fixed assets are converted into fixed assets, the cost of maintenance and repairs is recorded as expenses in the current year.

When the liquidation of assets, the cost and accumulated depreciation of assets are written off in the financial statements and any losses arising from the disposal are recorded in the statement of business.

Depreciation is provided on a straight-line basis. Depreciation period is estimated as follow:

- Buildings and structures	25	years
- Machinery, equipment	02 - 08	years
- Transportation equipment	06 - 07	years
- Management equipment	03 - 07	years

b. Intangible fixed assets

Land use rights:

- Land use rights assigned by the State with land use levy;
- The right to use land legally transferred;
- The right to use land leased before the effective date of the Land Law of 2003 for which the land rent has been paid in advance for a term longer than 5 years and is issued a land use right certificate by the competent authority.

Land use rights have a term expressed in cost minus cumulative wear and tear value. The initial cost of land use rights includes the purchase price and costs directly related to acquiring land use rights. Depreciation is calculated by the straight-line method based on the validity period of the land use right certificate.

Land use rights without a defined term are expressed at full price and without depreciation.

Intangible assets calculated for depreciation by the straight-line method include:

+ Computer software	02 - 10	years
+ Release Rights	02 - 10	years
+ Other intangible assets	02 - 10	years

7. Construction in progress

Construction in progress expenses reflects from direct relevant expenses (including related interest expenses matching accounting policies of the Corporation / Enterprise) to the assets are in the process of building, machinery and equipment are installed to serve the purpose of manufacturing, leasing and management, as well as costs related to the repair of fixed assets are performing. These assets are recorded at historical cost and are not charged depreciation.

8. Prepaid expenses

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expenses are monitored according to each term of expenses which incurred and distributed into objects bear the cost of each accounting period and the remain is not amortized to expense.

Prepaid expenses are classified as follows:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term

9. Payables

Payables are tracked in detail for the remaining payment period of the payables, payables, type of currency payable and other factors required by the Company.

Payable in foreign currency transactions are recorded at the selling exchange rate of the Asia Commercial Bank ACB at the time of the transaction.

The classification of payables is based on the following principles:

- Payables to suppliers: Trade payables arising from purchases of goods, services, assets and liabilities when imported through a trustee;
- Intercompany payables: Payables between subordinate units and dependent subordinate units not having dependent legal entity status;
- Other payables: Non-commercial payables, not related to purchase, sale or supply of goods or services.

Payables are classified as follows:

- Payables related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.
- Payables related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term

At the balance sheet date, the Company re-evaluates the outstanding balances of liabilities denominated in foreign currencies (except for those paid in advance by the purchaser); if Certainty that the Company can not provide goods or services and the Company will have to pay back its foreign currency receipts, these are treated as monetary items denominated in foreign currencies. The selling of foreign currency of the Asia Commercial Bank at the time of financial statements.

10. Borrowings and finance lease liabilities

Borrowings in the form of bond issuance or issuance of preferred stock have a provision obligating the issuer to repurchase at a certain time in the future that are not reflected in this item.

Borrowings and debts need to be monitored in detail according to each subject, each covenant and each type of borrowed asset. Financial lease liabilities are reflected in accordance with the current value of the minimum rent payment or the fair value of the leased property. Borrowings and liabilities in foreign currency are accounted for at the foreign currency selling rate of the bank where the company borrowed at the time the transaction arose.

Classification of borrowings and liabilities for financial lease when preparing financial statements according to the following principles:

- Borrowings, financial lease liabilities with a remaining repayment term of not more than 12 months are classified as short-term.
- Borrowings, financial lease liabilities with a remaining repayment term of more than 12 months are classified as long-term.

At the time of preparing the financial statements, the Company reassessed the balance of foreign currency-based Borrowings and lease debts at the foreign currency selling rate of the commercial bank where the Company has loan transactions.

11. Capitalizing borrowings

Borrowing expenses directly related to loans are recognized in financial expenses for the period, unless borrowing costs directly related to the investment in construction or production of unfinished assets are included in the value of such assets (capitalized) when the conditions specified in the Accounting Standard "Borrowing Costs" are met.

Borrowing costs directly related to the investment in the construction or production of unfinished assets are included in the value of such assets (capitalized), including loan interest, allocation of discounts or surcharges when issuing bonds, and additional expenses incurred related to the borrowing

12. Accrued expenses

Payables for purchase, using service from suppliers or providing already by supplier but not yet paid due to lack of supporting documents and payables to employee are allowed to record to expense to match the matching concept between revenue and expense. The accrual must be calculated carefully and must have proper evidence. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

The pre-deduction of expenses payable must be calculated strictly and there must be reasonable and reliable evidence. When such expenses are incurred, if there is a discrepancy with the deducted amount, the accountant proceeds to additionally record or write down the cost corresponding to the difference.

13. Owner's equity

a. Contributed capital, capital surplus, conversion options on convertible bonds, other capital

The owner's investment capital is recorded according to the actual capital contributed by the owner and is monitored in detail for each organization and individual participating in capital contribution.

When the investment license stipulates that the charter capital of the company is determined in foreign currency, the determination of the investor's capital contribution in foreign currency is based on the amount of foreign currency actually contributed.

Capital contributed by assets is recorded to increase equity according to the revaluation of assets accepted by the capital contributors. For intangible assets such as trademarks, trade names, exploitation rights, project development ... may only increase contributed capital if permitted by relevant laws.

The share capital contribution of shareholders is recorded at the actual price of issuing shares, but is reflected in two separate indicators:

- The owner's contributed capital is recognized at par value of the shares;
- The share capital surplus is recognized according to the larger or lesser difference between the actual price of the share issuance and the par value. In addition, a surplus of share capital is also recognized according to the larger or lesser difference between the actual price of the issue and the par value of the shares when reissuing treasury shares.

The option to convert a bond to issue shares arises when the company issues a convertible type of bond into a specified number of shares specified in the issuance plan. The capital component value of a convertible bond is the difference between the total proceeds from the issuance of the convertible bond and the debt component value of the convertible bond. At the time of initial recognition, the value of stock options of convertible bonds is recognized separately in the share of the owner's invested capital. At bond maturity, account for this option to a surplus of share capital.

Other capital reflects business capital formed as a result of supplements from business results or as a result of being donated, donated, funded or reassessed assets (in accordance with current regulations).

b. Recognition of exchange rate differences

Exchange rate difference is the difference arising from the actual exchange or conversion of the same amount of foreign currency to the accounting currency at different exchange rates at the time of arising economic operations in foreign currency and at the time of revaluation of items with foreign currency origin when preparing financial statements.

Exchange rate differences arising from foreign currency transactions are included in financial income (if any) or financial expenses (if any) at the time of arising. Particularly, the exchange rate difference in the pre-operation stage of enterprises with 100% of the charter capital of the State, which implement the projects or national key works, shall be reflected in the accounting balance sheet and gradually distributed to sales / financial expenses.

c. Undistributed earnings

Undistributed earnings is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

Parent distributes profits to holders that do not exceed the level of undistributed after-tax profit on the Consolidated Financial Statements after having excluded the effect of recorded gains from cheap purchases.

In case the undistributed profit after tax on the Consolidated Financial Statements is higher than the undistributed after-tax profit on the parent company's separate financial statements and if the amount of profit decided to distribute exceeds the amount of undistributed after-tax profit on the separate financial statements, the parent company only makes distributions after it has transferred profits from the subsidiaries to the parent company.

When distributing profits, it is necessary to consider non-monetary items located in undistributed after-tax profits that may affect cash flow and the ability to pay dividends and profits of the company.

14. Revenues

a. Revenue from sale of goods

Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

b. Revenue from rendering of services

Revenue from rendering of services should be recognised when all the following conditions have been

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred for the transaction and the costs to complete the transaction can be measured

c. Financial income

Financial income includes interest, gain on exchange rate difference, dividends... and other income of financial activities. For interest earned from loans, deferred payment, instalment payment: income is recognized when earned and original loans, principal receivables are not classified as overdue that need provision. Dividend is recognized when the right to receive dividend is established.

d. Principles of revenue recognition of construction contracts

Construction contract revenue is recognized in one of the following two cases:

- The construction contract stipulates that the contractor is paid according to the planned schedule: when the results of the contract performance are reliably estimated, the revenue is recognized in proportion to the part of the work completed by the contractor himself at the date of preparation of the financial

- The construction contract stipulates that the contractor is paid according to the value of the performance volume: when the results of the contract performance are reliably estimated and confirmed by the customer, the revenue is recognized in proportion to the completed work confirmed by the customer. When the results of the performance of the contract cannot be reliably estimated, the recorded revenue is equivalent to the costs incurred for which the reimbursement is relatively certain.

e. Other income

Other income includes income other than the company's production and business activities: sale, liquidation of TSCD; fines imposed by the client for breach of contract; third-party compensation to compensate for lost property; revenues from bad debts that have been processed for write-off; liabilities that do not identify the owner; income from gifts, gifts in money, in kind ...

15. Revenue deductions

The decrease adjustment of revenue shall be as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;

- The decrease adjustment of revenue as follows if revenue deductions incurred in the next period of consumption of products, goods and services:

- + Record a decrease in revenue on the current financial statements if the revenue deductions incur before reporting date;

- + Record a decrease in revenue on the next financial statements if the revenue deductions incur after reporting date;

Trade discount is the discount for customers whom bought large quantity of goods.

Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.

Sales return are reflected the value of the products, goods which customer returns due to causes such as violations of economic contracts, bad, degraded, wrong category or improper goods.

16. Costs of goods sold

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labour and general production cost is not allowed to record to production cost but allowed to record to cost of good sold after deduction of compensation (if any), even these finished goods are not sold.

17. Financial expenses

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

18. Selling and general administration expenses

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administrative expense reflects the general expense of the company, including: labour cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business licence tax; bad debt provision; outsourcing expense and other cash expenses...

19. Current and deferred income tax expense

- Current income tax

Taxes Current income tax is calculated based on taxable income. Taxable income is different from accounting profit is due to the adjustments of temporary differences between the tax and accounting, expenses are not deductible as well as the adjustments of non-taxable income and losses be transferred.

Income tax expense Current business is determined on the basis of taxable income and income tax rate in the current year.

- Deferred income tax

Deferred income tax is the corporate income tax will be paid or will be reimbursed by the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the value for tax purposes. Deferred income tax assets are recognized for all temporary differences taxable. Deferred tax assets are recognized only if certain future taxable profits will be available to use those temporary differences are deductible.

The carrying amount of assets tax deferred income is reviewed at the end of the financial year and will be reduced to ensure that it is probable that taxable profit will allow the benefit of part or entire deferred tax asset to be used. The tax assets Deferred income not previously recognized are reviewed at the end of the financial year and is recognized when it is probable that taxable profits will be used for property tax unrecognized deferred this.

Deferred tax assets and deferred income tax payable is calculated at the tax rates expected to apply in the assets are recovered or liabilities are paid based on the rate in effect at the end of the fiscal year. Deferred tax is recognized in the statement of business activities unless related to items charged or credited directly to equity if the corporate income tax will be recognized directly in equity.

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20. Relevant entities

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

Transactions with related parties during the year are shown in Note VII.1.

Company

Relationship

- | | |
|--|-------------------------------|
| - Boi Long JSC | Joint ventures and associates |
| - Board of Director, Board of Management, Chief Accountant, Members of the key managements | |
| Board of controllers and other concerned individuals. | |

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21 . Financial Instruments

According to Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before the Accounting Standards on financial instruments and guidance documents are issued, the Board of Directors of the Company follows the instructions on not presenting and explaining financial instruments according to Circular No. 210/2009 / TT-BTC in the Company's financial statements.

V . NOTE TO THE BALANCE SHEET.

Unit : VND

1 . CASH AND CASH EQUIVALENTS

	<u>Closing balance</u>	<u>Opening balance</u>
- Cash on hand	179,456,479	522,453,803
+ Cash on hand (VND)	105,933,780	451,012,170
+ Cash on hand (KHR)	73,522,699	71,441,633
- Cash in banks	4,483,351,124	21,298,576,703
+ Cash in banks (VND)	1,282,068,505	21,269,630,541
+ Cash in banks (USD)	3,176,701,690	5,061,000
+ Cash in banks (KHR)	24,580,929	23,885,162
- Cash equivalents (*)	1,650,000,000	3,300,000,000
+ Deposit (VND)	1,650,000,000	3,300,000,000
+ Deposit (USD)	-	-
Total	6,312,807,603	25,121,030,506

Note (*):

- Cash equivalents are term deposits at Asia Commercial Joint Stock Bank - Tan Binh Branch and Military Commercial Joint Stock Bank - Nam Binh Chanh Branch; interest rate from 3% - 3.6%/year.
- The price of deposits used for mortgages and pledges secured for short-term loans is 1,650,000,000 VND.

2 . TRADE RECEIVABLES

	<u>Closing balance</u>	<u>Opening balance</u>
2.1. Short-term		
- Cu Thanh Co., Ltd	-	5,076,000,000
- Khai Hoan Quoc Te JSC	42,197,059,866	42,197,059,866
- Louver Texttile Co., Ltd	30,960,000,000	30,960,000,000
- Wei Bo texttile (Vietnam) Co., Ltd	-	1,386,725,000
- Fusheng E and C (Cambodia) Co., Ltd	1,698,404,304	1,658,114,288
- Other customers	3,744,580,631	3,570,811,963
Total	78,600,044,801	84,848,711,117

2.2. Long-term

3 . PREPAYMENTS TO SUPPLIERS

	<u>Closing balance</u>	<u>Opening balance</u>
3.1. Short-term		
- HDH Consultancys, Investments and Constructions JSC	361,630,000	-
- High Energy Electromechanic Co., Ltd	173,703,525	-
- Nam Thanh Technology Trading Service Corporation	162,000,000	-
- Phuc Tam Tin Construction Trading Pte	-	1,945,972,037
- Cao Nguyen Plus JSC	1,000,000,000	1,000,000,000
- Dat Thu Construction Co., Ltd	1,423,500,597	1,423,500,597
- Tri Nam Technology and Trading Co., Ltd	759,897,842	-
- Other providers	612,995,480	2,337,992,262
Total	4,493,727,444	6,707,464,896

3.2. Long-term

4 . OTHER RECEIVABLES

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Value</u>	<u>Provision</u>	<u>Value</u>	<u>Provision</u>
- From employees	1,143,836,058	-	643,781,950	-
- Collateral, deposit	240,232,142	-	271,631,743	-
- Others	88,667,527	-	331,785,210	-
Total	1,472,735,727	-	1,247,198,903	-

5 . INVENTORIES

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Historical cost</u>	<u>Provision</u>	<u>Historical cost</u>	<u>Provision</u>
- Raw materials	20,447,693	-	20,438,183	-
- Tools	50,918,300	-	126,334,852	-
- Work in progress	140,326,950,761	-	35,224,571,021	-
(*)				
- Goods	13,090,000	-	-	-
Total	140,411,406,754	-	35,371,344,056	-

Note: (*) Includes the following works:

	<u>Closing balance</u>	<u>Opening balance</u>
- Billion Industrial Vietnam Co., Ltd	7,766,394,916	5,613,899,119
- Cu Thanh Co., Ltd	5,748,152,653	-
- EGM project	88,121,207,630	-
- Louver Texttile Co., Ltd	27,890,299,979	22,168,531,488
- Wei Bo texttile (Vietnam) Co., Ltd	7,925,122,776	4,467,703,270
- Others	2,875,772,807	2,974,437,144
Total	140,326,950,761	35,224,571,021

6 . INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

Item	Buildings and structures	Machinery, equipment	Transportation equipment	Office equipment	Other assets	Total
Historical cost						
Opening balance	-	3,398,778,229	5,812,581,819	1,544,843,055	-	10,756,203,103
Increase	-	-	-	-	-	-
- Additions	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Closing balance	-	3,398,778,229	5,812,581,819	1,544,843,055	-	10,756,203,103
Accumulated depreciation						
Opening balance	-	3,001,847,670	5,544,625,315	1,453,622,095	-	10,000,095,080
Increase	-	41,461,308	66,457,793	21,548,484	-	129,467,585
- Depreciation	-	41,461,308	66,457,793	21,548,484	-	129,467,585
- Others	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Closing balance	-	3,043,308,978	5,611,083,108	1,475,170,579	-	10,129,562,665
Residual value						
Opening balance	-	396,930,559	267,956,504	91,220,960	-	756,108,023
Closing balance	-	355,469,251	201,498,711	69,672,476	-	626,640,438

Note:

- The cost of tangible assets at the end of the year has been fully depreciated but is still in use

: 8,435,271,285 VND

7 . INCREASE OR DECREASE IN INTANGIBLE FIXED ASSETS

Item	Land use rights	Copyrights	Patents, inventions	Computer software	Other assets	Total
Historical cost						
Opening balance	-	-	-	553,940,120	-	553,940,120
Increase in period	-	-	-	-	-	-
- Buying in this period	-	-	-	-	-	-
- Internal word creation	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Decrease in period	-	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Closing balance	-	-	-	553,940,120	-	553,940,120
Accumulated depreciation						
Opening balance	-	-	-	553,940,120	-	553,940,120
Increase in period	-	-	-	-	-	-
- Depreciation	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Decrease in period	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Closing balance	-	-	-	553,940,120	-	553,940,120
Residual value						
Opening balance	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-

Note:

- The cost of intangible fixed assets at the end of the year has been fully depreciated but is still in use : 553,940,120 VND



8 . INVESTMENT PROPERTIES

Item	Closing balance	Increase	Decrease	Opening balance
Investment real estate for rent (*)				
Historical costs				
- Lands use right	4,544,000,000	-	-	4,544,000,000
- Building	49,730,740,909	-	-	49,730,740,909
- Infrastructure	-	-	-	-
Total	54,274,740,909	-	-	54,274,740,909
Accumulated depreciation				
- Lands use right	-	-	-	-
- Building	15,913,837,056	994,614,816	-	14,919,222,240
- Infrastructure	-	-	-	-
Total	15,913,837,056	994,614,816	-	14,919,222,240
Residual value				
- Lands use right	4,544,000,000			4,544,000,000
- Building	33,816,903,853			34,811,518,669
- Infrastructure	-			-
Total	38,360,903,853			39,355,518,669

Note (*): Investment real estate is the right to use land and houses on land at 361 Le Trong Tan, Son Ky Ward, Tan Phu District, Ho Chi Minh City, Vietnam.

The remaining value at the end of the year of the investment property has been used to mortgage and pledge short-term loans.

At the date of reporting, the Company has not determined the fair value of investment real estate held for lease as explained in its own financial statements due to Vietnamese Accounting Standards, Vietnam Corporate Accounting System currently does not have guidance on how to calculate fair value. The fair value of this investment property may differ from the book value.

9 . PREPAID EXPENSES

	<u>Closing balance</u>	<u>Opening balance</u>
9.1. Short-term		
- Tools	14,100,181	46,656,000
Total	14,100,181	46,656,000
9.2. Long-term		
- Tools	398,795,340	395,996,706
Total	398,795,340	395,996,706

10 . INVESTMENTS

	Value	Closing balance Fair value	Provision	Value	Opening balance Fair value	Provision
10.1. Securities held-for-trading	-	-	-	-	-	-
10.2. Investment held to maturity date	-	-	-	-	-	-
10.3. Other investments	6,631,093,750	-	-	6,436,216,147	-	-
a. Investments in subsidiaries	-	-	-	-	-	-
b. Investments in joint ventures and associates	6,631,093,750	-	-	6,436,216,147	-	-
- Boi Long JSC (*)	6,631,093,750	-	-	6,436,216,147	-	-
c. Others	-	-	-	-	-	-
Total	6,631,093,750	-	-	6,436,216,147	-	-

Note:

(*) The investment is made according to the Decision of the Board of Directors dated 10/04/2017 with an investment capital of VND 16,2 billion, accounting for 45% of the charter capital.



11 . TRADE PAYABLES

	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
11.1. Short-term				
- Dai Loc Phat Construction Trading Services JSC	1,707,053,823	1,707,053,823	2,707,053,823	2,707,053,823
- DIC - Dong Tien JSC	-	-	-	-
- Minh Han Phat Co., Ltd	1,509,885,110	1,509,885,110	3,635,151,070	3,635,151,070
- Nam Nguyen Construction Co., Ltd	-	-	349,337,073	349,337,073
- Phu Son Nam Construction Co., Ltd	1,047,436,896	1,047,436,896	2,204,192,727	2,204,192,727
- The Gioi Nha Construcion material supermarket JSC	3,181,239,109	3,181,239,109	6,021,106,609	6,021,106,609
- Povina Steel Co., Ltd	2,627,215,587	2,627,215,587	1,008,195,985	1,008,195,985
- Nghia Phat Development mechanical Construction Trading Co., Ltd	6,871,003,897	6,871,003,897	7,246,770,557	7,246,770,557
- Hai Long Thuy Trading Services Co., Ltd	187,984,056	187,984,056	187,984,056	187,984,056
- Son Hoa Phat Construction Trading and Services CO., Ltd	2,248,549,137	2,248,549,137	3,001,136,088	3,001,136,088
- Truong Phu Construction & Steel Structure JSC - Binh Duong Branch	1,300,000,000	1,300,000,000	1,700,000,000	1,700,000,000
- Others suppliers	60,557,694,188	60,557,694,188	27,247,454,863	27,247,454,863
Total	81,238,061,803	81,238,061,803	55,308,382,851	55,308,382,851

11.2. Long-term**12 . PREPAYMENTS FROM CUSTOMERS**

	Closing balance	Opening balance
12.1. Short-term		
- Billion Industrial Vietnam Co., Ltd	4,407,600,000	4,407,600,000
- Baikai Industry Vietnam Co., Ltd	-	200,000,000
- Shoes EGM Vietnam Co., Ltd	25,500,000,000	-
Total	29,907,600,000	4,607,600,000

12.2. Long-term

13 .TAXES AND OTHER PAYABLES TO THE STATE

	Closing balance		During the period		Opening balance	
	Receivables	Payables	Payables	Paid amounts	Receivables	Payables
- VAT	37,724,518,478	-	3,977,657,553	15,481,000,266	26,221,175,765	-
- Import - Export tax	-	-	-	-	-	-
- CIT	-	-	-	-	-	-
- PIT	-	57,825,296	431,601,787	958,547,535	-	584,771,044
- Business-license tax	-	-	3,000,000	3,000,000	-	-
- Others	-	-	636,192,655	636,192,655	-	-
Total	37,724,518,478	57,825,296	5,048,451,995	17,078,740,456	26,221,175,765	584,771,044

The Company's tax finalization will be subject to inspection by tax authorities. Because the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amount presented on the Financial Statements may be changed at the discretion of the tax authorities.



14 . PAYABLES TO EMPLOYEES

	<u>Closing balance</u>	<u>Opening balance</u>
- Salary, wages	-	4,434,357,000
Total	-	4,434,357,000

15 . OTHER PAYMENTS

	<u>Closing balance</u>	<u>Opening balance</u>
15.1. Short-term		
- Receive short-term collateral	102,343,806	102,343,806
- Dividends or profits payables	356,402,000	357,922,000
- Union Fund	1,001,545,470	1,101,046,255
- Others	76,866,187	507,724,755
Total	1,537,157,463	2,069,036,816
15.2. Long-term		
- Receive long-term collateral	577,468,650	366,222,483
- Others	-	-
Total	577,468,650	366,222,483

16 . REWARD AND WELFARE FUNDS

	<u>Closing balance</u>	<u>Opening balance</u>
Opening	4,545,941,027	4,250,122,403
Citations for the year	-	305,818,624
Expenditures for the year	-	(10,000,000)
Ending	4,545,941,027	4,545,941,027

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17 . BORROWINGS AND FINANCE LEASE LIABILITIES

	Closing balance		During the period		Opening balance	
	Value	Solvency	Increase	Decrease	Value	Solvency
17.1. Short-term (*)						
- ACB - Tan Binh Branch	129,666,300,122	129,666,300,122	112,937,390,043	65,578,171,225	82,307,081,304	82,307,081,304
- MB - Sai Gon Branch	-	-	-	10,151,635,001	10,151,635,001	10,151,635,001
Sum	129,666,300,122	129,666,300,122	112,937,390,043	75,729,806,226	92,458,716,305	92,458,716,305
17.2. Long-term						
- Personal loans (**)	20,934,490,000	20,934,490,000	12,288,050,000	7,410,000,000	16,056,440,000	16,056,440,000
Sum	20,934,490,000	20,934,490,000	12,288,050,000	7,410,000,000	16,056,440,000	16,056,440,000
Total	150,600,790,122	150,600,790,122	125,225,440,043	83,139,806,226	108,515,156,305	108,515,156,305

Note:

(*) Short-term loans are short-term loans made by banks to supplement business working capital, issue bids, execute contracts and warranties. The interest rate on loans is 6.8%/year - 7.5%/year.

Collateral loans:

- Deposits : 1,650,000,000 VND see Note V.1
- Real estate : 38,360,903,853 VND see Note V.8
- All receivables and arising rights are amounts of money and all rights, benefits ... owned by the company.

Third party collateral for loans:

- Legal entity The property is owned by Boi Long JSC
- Personal guarantee : The property is owned by Mr. To Khai Dat and Mrs. Tu My

(**) Long-term loans form Mr. To Khai Dat - Chairman of the Company - to supplement business working capital, the loan term is 24 months and does not bear the loan interest rate.



18 . OWNER'S EQUITY

a. Volatility of equity

	Contributed capital	Capital surplus	Exchange rate differences	Development and investment funds	Undistributed profit after tax and funds	Non-controlling shareholder interests	Total
Beginning of last year	32,000,000,000	11,512,000,000	645,632,436	6,833,415,243	4,080,683,177	35,803,697	55,107,534,553
- Capital gains in the previous	-	-	-	-	-	-	-
- Profit after tax last year	-	-	-	-	(5,109,320,280)	-	(5,109,320,280)
- Different foreign exchange	-	-	2,241,181	-	-	1,494,123	3,735,304
- Profit dividends	-	-	-	-	-	-	-
- Remuneration of the BOD and BOM	-	-	-	-	(545,000,000)	-	(545,000,000)
- Appropriation of funds	-	-	-	305,818,623	(611,637,247)	-	(305,818,624)
+ <i>Reward and welfare fund</i>	-	-	-	-	(305,818,624)	-	(305,818,624)
+ <i>Development Investment fund</i>	-	-	-	305,818,623	(305,818,623)	-	-
- Appropriation of funds from	-	-	-	-	-	-	-
Closing of previous period	32,000,000,000	11,512,000,000	647,873,617	7,445,052,489	(2,796,911,597)	37,297,820	49,151,130,953
Beginning of current period	49,999,330,000	-	650,069,302	651,903,866	(30,738,609,739)	37,752,182	20,600,445,611
- Capital increase during current	-	-	-	-	-	-	-
- Profit after tax current period	-	-	-	-	137,937,332	-	137,937,332
- Different foreign exchange	-	-	1,666,100	-	(378,536)	1,489,269	2,776,833
- Other increases	-	-	-	-	-	-	-
- Remuneration of the BOD and BOM	-	-	-	-	-	-	-
- Appropriation of funds	-	-	-	-	-	-	-
+ <i>Reward and welfare fund</i>	-	-	-	-	-	-	-
+ <i>Development Investment fund</i>	-	-	-	-	-	-	-
- Other reductions	-	-	-	-	-	-	-
Closing of current period	49,999,330,000	-	651,735,402	651,903,866	(30,601,050,943)	39,241,451	20,741,159,776

18 . OWNER'S EQUITY (continous)

b. Details of the owner's capital

	Ratio	Closing balance	Opening balance
- Stakeholders	30.91%	15,453,120,000	15,453,120,000
- Other shareholders	69.09%	34,546,210,000	34,546,210,000
Total	100%	49,999,330,000	49,999,330,000

c. Stocks

	Closing balance	Opening balance
Ordinary shares registered for issuance	4,999,933	4,999,933
Ordinary shares sold to the public	4,999,933	4,999,933
Ordinary shares outstanding	4,999,933	4,999,933
Par value share	10.000 VND/share	

d. Dividends Paid

	Current year	Previous year
Paid dividends of common stock	-	-

19 . OFF-BALANCE SHEET ITEMS

19.1. Outsourced property

: none

19.2. Assets to be kept

: none

19.3. Forgien currencies

	Closing balance	Opening balance
+ US Dollar (USD)	\$ 122,463.50	\$ 200.00
+ Riel Campuchia (KHR)	KHR 15,165,661	KHR 15,165,661

19.4. Debts settled

	Closing balance	Opening balance
<i>Debt forgiveness due to inability to recover, including:</i>		
- Khanh Phat Wood working Co., Ltd	127,877,365	127,877,365
- Pha Dinh Construction Co., Ltd	211,093,899	211,093,899
- Giga Resource (Cambodia) Co., Ltd	278,160,000	278,160,000
- Long Vinh Phat XNK Co., Ltd	7,193,839	7,193,839
- Martland JSC	2,703,934	2,703,934
Total	627,029,037	627,029,037

VI . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INTERIM INCOME STATEMENT

Unit: VND

1 . REVENUES FROM SALES AND SERVICES RENDERED

	Accumulated from the beginning of the year to the ending of current period	
	Current year	Previous year
1.1. Revenue		
- Construction revenue	41,439,656,351	76,071,369,022
- Design and supervision	2,147,451,856	-
- Service provision revenue	1,191,781,843	3,058,499,221
- Sales revenue	40,446,669,514	38,988,575,386
Total	85,225,559,564	118,118,443,629

1.2. Revenue form Relevant entities

: none

2 . COSTS OF GOODS SOLD

	Current year	Previous year
- Cost of construction contracts	31,469,767,090	68,593,593,075
- Cost of Design and supervision	318,240,741	-
- Cost of service provision	1,713,718,572	1,800,353,305
- Cost of goods sold	33,905,586,540	25,762,948,774
Total	67,407,312,943	96,156,895,154

3 . FINANCIAL INCOME

	Current year	Previous year
- Interest income	11,954,389	58,092,565
- Interest receivable	5,004,589	-
- Gain from foreign exchange difference	81,755,192	62,650,117
- Unrealized exchange rate difference	-	425,578,849
Total	98,714,170	546,321,531

4 . FINANCIAL EXPENSES

	Current year	Previous year
- Interest expenses	3,622,808,519	4,668,851,770
- Loss from foreign exchange difference	-	131,228
- Loss from unrealized foreign exchange difference	192,476,646	-
- Others	151,889,010	-
Total	3,967,174,175	4,668,982,998

5 . OTHER INCOMES

	<u>Current year</u>	<u>Previous year</u>
- Other incomes	1,509,183,681	1,835,336,019
Total	<u>1,509,183,681</u>	<u>1,835,336,019</u>

6 . OTHER EXPENSES

	<u>Current year</u>	<u>Previous year</u>
- Late payment fines, administrative violations	162,565,824	101,329
- Tax collection, non-refundable tax	1,030,731,588	-
- Depreciation exceeds the normal	-	104,600,000
- Others	10,894	30,000,049
Total	<u>1,193,308,306</u>	<u>134,701,378</u>

7 . SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

	<u>Current year</u>	<u>Previous year</u>
7.1 Selling expenses		
- Cost of employee salaries	1,088,130,000	1,650,793,400
- Others	234,060,000	199,300,000
Total	<u>1,322,190,000</u>	<u>1,850,093,400</u>

7.2 General administration expenses

- Costs of materials	223,706,722	64,958,942
- Labour costs and staff costs	7,298,565,190	7,503,413,248
- Depreciation	85,527,078	113,916,592
- Taxes, charges and fees	44,386,247	42,091,221
- Provision for doubtful debts	2,762,229,985	11,738,374,632
- Costs of outside services	2,169,913,802	2,764,248,874
- Other expenses by cash	416,083,238	296,794,847
Total	<u>13,000,412,262</u>	<u>22,523,798,356</u>

8 . BUSINESS OPERATING COST BY ELEMENTS

	<u>Current year</u>	<u>Previous year</u>
- Material expenses	96,447,836,630	40,882,776,240
- Labour costs	12,459,081,190	13,167,855,328
- Fixed asset depreciation	1,124,082,401	1,166,013,550
- Outsourcing services	77,132,293,494	65,672,947,209
- Other expenses by cash	810,956,450	646,946,700
Total	<u>187,974,250,165</u>	<u>121,536,539,027</u>

9 . CURRENT INCOME TAX EXPENSES

Estimated corporate income tax payable during this period is as follows:

	Current year	Previous year
- Total accounting profit before tax	137,937,332	(5,109,320,280)
- Increase/(decrease) of accounting profit to determine profit subject to corporate income tax		
+ Increase adjustments	3,624,193,236	4,610,994,072
Invalid costs are not deductible	1,193,297,412	30,101,329
Off-period expenses	-	104,600,000
Non-deductible interest expenses of enterprises with related-party transactions	2,243,754,584	4,610,759,205
Difference foreign exchange due to revaluation of foreign currency items at the end of the year	187,141,240	-
+ Decrease adjustments	-	-
- Carry forward losses from previous years	3,762,130,568	-
- The taxable income	-	(363,859,746)
+ Taxable income at normal tax rate	-	(363,859,746)
- Estimated corporate income tax payable for current year	-	-
+ CIT at regular tax rates	-	-

Note : Corporate tax will be subject to the examination of the tax authorities. Due to the application of laws and regulations for many different transaction types can be interpreted in many different ways, the tax number is presented on financial reports can be modified according to the decision of the tax authorities.

VII . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOWS STATEMENT

- 1 . Non-cash transactions affecting future Cash Flows Statements : none
- 2 . Funds held but not used by the business : none

- 3 . The amount borrowed actually collected during the

	Current year	Previous year
- Proceeds from borrowings	125,225,440,043	77,406,269,539

- 4 . The amount actually repaid the loan principal for the period

	Current year	Previous year
- Payments to settle loan principals	83,139,806,226	64,047,490,420

VIII . OTHER INFORMATIONS

- 1 . Relevant entities information

1.1. Relevant entities

Relevant entities	Relationship
- Boi Long Joint stock company	Joint ventures and associates
- Board of Directors, Board of management, Chief accountant, Board of Controllers and others.	Members of the key management

1.2. Transactions with relevant entities

a. Relevant entities are key members and relevant individuals.

Relevant entities / Transactions Description	Position	Current period	Previous period
Remuneration and bonus			
- Mr. To Khai Dat	Chairman of BOM	720,000,000	720,000,000
- Mr. Tran Minh Truc	Member of BOM	426,000,000	426,000,000
	General Director		
- Mr. To Thuan Co	Deputy General Director	245,580,000	245,580,000
- Mr. Nguyen Hoang Vu	Chief accountant	213,898,000	213,898,000
- Mr. Tran Ngoc Tu	Member of Controllers	104,315,000	104,315,000
- Mrs. Tran Thi Lien	Member of Controllers	86,756,000	86,756,000
Mr. To Khai Dat - Chairman			
- Long-Term loan to the company		12,288,050,000	19,810,000,000
- The company that paid the loan		7,410,000,000	2,800,000,000
Mr. To Khai Dat and Mrs. Tu My (regulatory stakeholders)			
- Payable for renting valuable papers		151,889,010	151,889,010
- Paid for renting valuable papers		151,889,010	151,889,010

Guarantee commitment: Mr. To Khai Dat - Chairman and Mrs. Tu My (relevant entity) agreed to use real estate No. 57 Nguyen Binh Khiem, Sai Gon ward, Ho Chi Minh City with a value of 19,433,203,500 VND to secure the Company's loan at Asia Commercial Joint Stock Bank - Tan Binh Branch.

b. Other relevant entities

The principal transactions between the Company and relevant entities:

Relevant entities / Transactions Description	Current period	Previous period
- Boi Long Joint stock company		
+ Receivable profit	194,877,603	-

At closing balance, the debt situation between the Company and relevant entities:

Relevant entities	Closing balance	Opening balance
i. Receivables	-	2,298,460
- Other short-term receivables	-	2,298,460
+ Boi Long Joint stock company	-	2,298,460
ii. Liabilities	20,934,490,000	16,056,440,000
- Short-Term financial borrowings and leases	20,934,490,000	16,056,440,000
+ Mr. To Khai Dat	20,934,490,000	16,056,440,000

2 . Segment information

Segment information is presented by department by geographic region and business area of the Company. Segment reporting by geography and business area, is based on the Company's internal and management reporting structure.

Segment reporting results include items allocated directly to a department as well as to divisions divided on a reasonable basis. Unattributed items include assets, liabilities, revenue from financial operations, financial expenses, selling expenses, corporate management expenses, other gains or losses, and corporate income taxes.

2.1. Geographical segment

For management purposes, the Company is organized to manage and account for the Company's business activities by geographical area as follows:

Item	Vietnam		Cambodia		Adjustments		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year
Revenue	44,778,890,050	79,129,868,243	40,446,669,514	38,988,575,386	-	-	85,225,559,564	118,118,443,629
- Domestic	44,778,890,050	79,129,868,243	-	-	-	-	44,778,890,050	79,129,868,243
- Overseas	-	-	40,446,669,514	38,988,575,386	-	-	40,446,669,514	38,988,575,386
Cost of sale	33,501,726,403	70,393,946,380	33,905,586,540	25,762,948,774	-	-	67,407,312,943	96,156,895,154
- Domestic	33,501,726,403	70,393,946,380	-	-	-	-	33,501,726,403	70,393,946,380
- Overseas	-	-	33,905,586,540	25,762,948,774	-	-	33,905,586,540	25,762,948,774
Gross profit	11,277,163,647	8,735,921,863	6,541,082,974	13,225,626,612	-	-	17,818,246,621	21,961,548,475
- Expenses not allocated by segment							(14,322,602,262)	(24,373,891,756)
- Financial income							98,714,170	546,321,531
- Financial expenses							(3,967,174,175)	(4,668,982,998)
- Share of gain/loss in associates, joint venture							194,877,603	(274,950,173)
- Net profits from operating activities							(177,938,043)	(6,809,954,921)
- Other income							1,509,183,681	1,835,336,019
- Other expenses							(1,193,308,306)	(134,701,378)
- Total net profit before tax							137,937,332	(5,109,320,280)
- Current corporate income tax expenses							-	-
- Deferred corporate income tax expenses							-	-
- Profits after enterprise income tax							137,937,332	(5,109,320,280)

2.2. Business Segment

For management purposes, the Company is organized to manage and account for the Company's business activities according to the following business areas:

Item	Construction		Trading and Services		Others		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year
- Revenues from sales and services rendered	41,439,656,351	76,071,369,022	43,785,903,213	42,047,074,607	-	-	85,225,559,564	118,118,443,629
- Net revenues from sales and services	31,469,767,090	68,593,593,075	35,937,545,853	27,563,302,079	-	-	67,407,312,943	96,156,895,154
- Costs of goods sold	9,969,889,261	7,477,775,947	7,848,357,360	14,483,772,528	-	-	17,818,246,621	21,961,548,475
- Expenses not allocated by segment							(14,322,602,262)	(24,373,891,756)
- Financial income							98,714,170	546,321,531
- Financial expenses							(3,967,174,175)	(4,668,982,998)
- Share of gain/loss in associates, joint venture							194,877,603	(274,950,173)
- Net profits from operating activities							(177,938,043)	(6,809,954,921)
- Other income							1,509,183,681	1,835,336,019
- Other expenses							(1,193,308,306)	(134,701,378)
- Total net profit before tax							137,937,332	(5,109,320,280)
- Current corporate income tax expenses							-	-
- Deferred corporate income tax expenses							-	-
- Profits after enterprise income tax							137,937,332	(5,109,320,280)

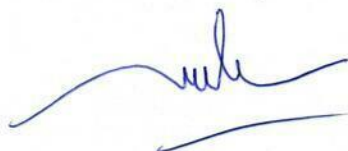


3 . Comparative figures

Comparative figures are figures on the Separate Balance Sheet at 31/12/2024, Separate Income Statement and Separate Cash Flow Statement for the accounting period ended 30/06/2024 were audited by The Southern Auditing and Accounting Financial Consultancy Services Co., Ltd.

Prepared, 25 August 2025

Chief accountant - Prepared by



Nguyen Hoang Vu

General Director



Tran Minh Truc

