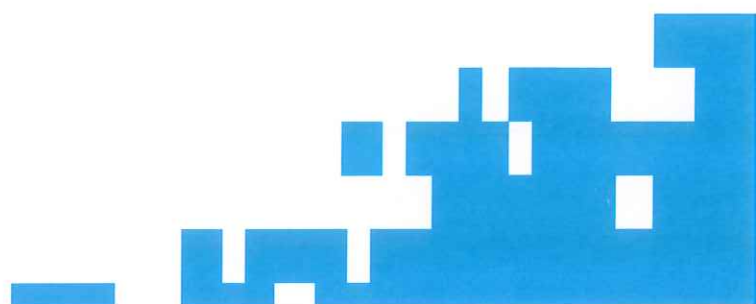


**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

REVIEWED CONSOLIDATED FINANCIAL STATEMENTS
For the six-month period ended 30 June 2025



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**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Lam Vien - Da Lat Ward, Lam Dong Province, Vietnam.

MANAGEMENT'S REPORT

Management of Lam Dong Investment and Hydraulic Construction Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the audited consolidated financial statements of the Company and its subsidiaries (together with the Company hereinafter referred to as "the Group") for the six-month period ended 30 June 2025.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors of the Company during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Le Dinh Hien	Chairperson
Mr. Tran Viet Thang	Vice Chairman
Mr. Nong Vuong Hung	Member – Appointed on 20 April 2025
Mr. Phan Cong Ngon	Independent member – Resigned on 20 April 2025
Ms. Ngo Thu Huong	Member
Ms. Lam Boi Ngoc	Independent member – Appointed on 20 April 2025

Members of the Supervisory Committee of the Company during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Le Huy Sau	Head
Ms. Hoang Thi Lua	Member
Ms. Nguyen Thi Lien	Member

Members of management of the Company during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Le Van Quy	General Director
Mr. Tran Dai Hien	Vice General Director
Mr. Nguyen Van Son	Vice General Director
Mr. Hau Van Tuan	Finance Director
Ms. Nguyen Thi Thu Huong	Chief Accountant

AUDITOR

The accompanying consolidated financial statements were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

RESPONSIBILITY OF MANAGEMENT

The Group's management is responsible for preparing the consolidated financial statements of each period which give a true and fair view of the consolidated financial position of the Group and the consolidated results of its operations and its consolidated cash flows. In preparing these consolidated financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business; and

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Lam Vien - Da Lat Ward, Lam Dong Province, Vietnam.

MANAGEMENT'S REPORT (CONTINUED)

- Design and implement the internal control system effectively for a fair preparation and presentation of the consolidated financial statements so as to mitigate error or fraud.

Management confirms that the Group has complied with the above requirements in preparing these consolidated financial statements.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and ensure that the consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2025 and the consolidated results of its operations and its consolidated cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

For and on behalf of management,



Le Van Quy
General Director

Lam Dong, 26 August 2025

No: 47/2025/SX-RSMHCM

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION www.rsm.global/vietnam

To: **Shareholders**
The Board of Directors
Management
LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY

We have reviewed the accompanying interim consolidated financial statements of Lam Dong Investment and Hydraulic Construction Joint Stock Company and its subsidiaries prepared on 26 August 2025 as set out from page 05 to page 53, which comprise the consolidated statement of financial position as at 30 June 2025 and the consolidated income statement, and consolidated cash-flow statement for the six-month period then ended, and notes to the consolidated financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim consolidated financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

(See the next page)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONTINUED)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view of the consolidated financial position of Lam Dong Investment and Hydraulic Construction Joint Stock Company and its subsidiaries as at 30 June 2025, and of the consolidated results of its financial performance and its consolidated cash flows for the six month period then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014, Circular 53/2016/TT-BTC dated 21 March 2016 and guidance on preparation and presentation of consolidated financial statements under Circular 202/2014/TT-BTC dated 22 December 2014 by Ministry of Finance and relevant legislation as to the preparation and presentation of interim consolidated financial statements.

pp GENERAL DIRECTOR



Dang Thi Hong Loan
Vice General Director

Audit Practice Registration Certificate:
0425-2023-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 26 August 2025

As disclosed in Note 2.1 to the notes to the consolidated financial statements, the accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated financial performance and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

Expressed in VND

ASSETS	Code	Notes	As at 30 Jun. 2025	As at 01 Jan. 2025
A. CURRENT ASSETS	100		594,491,776,462	607,500,864,584
I. Cash and cash equivalents	110	4.1	229,748,418,678	273,024,811,700
1. Cash	111		58,748,418,678	110,019,595,427
2. Cash equivalents	112		171,000,000,000	163,005,216,273
II. Current account receivables	130		240,725,313,745	183,545,416,398
1. Trade receivables	131	4.2	109,642,660,288	119,700,325,386
2. Advances to suppliers	132	4.3	101,238,599,820	59,966,949,287
3. Other current receivables	136	4.4	61,599,901,725	35,495,313,302
4. Provision for doubtful debts	137	4.5	(31,755,848,088)	(31,617,171,577)
III. Inventories	140	4.6	117,877,147,901	143,920,667,536
1. Inventories	141		119,427,952,770	145,471,472,405
2. Provision for decline in value of inventories	149		(1,550,804,869)	(1,550,804,869)
IV. Other current assets	150		6,140,896,138	7,009,968,950
1. Current prepayments	151		565,977,010	296,244,632
2. Value added tax deductible	152	4.13	5,028,865,747	6,591,732,881
3. Tax and other receivables from the state budget	153	4.13	546,053,381	121,991,437
B. NON-CURRENT ASSETS	200		646,630,739,866	589,111,617,186
I. Non-current account receivables	210		3,210,374,060	3,202,601,466
1. Other non-current receivables	216	4.4	3,210,374,060	3,202,601,466
II. Fixed assets	220		416,089,832,805	372,307,673,613
1. Tangible fixed assets	221	4.9	399,305,103,991	355,304,531,029
Cost	222		1,046,283,607,730	1,002,877,881,408
Accumulated depreciation	223		(646,978,503,739)	(647,573,350,379)
2. Intangible fixed assets	227	4.10	16,784,728,814	17,003,142,584
Cost	228		23,069,091,474	23,069,091,474
Accumulated amortisation	229		(6,284,362,660)	(6,065,948,890)
III. Non-current assets in progress	240		197,772,592,950	184,501,067,484
1. Construction in progress	242	4.7	197,772,592,950	184,501,067,484
IV. Other non-current assets	260		29,557,940,051	29,100,274,623
1. Non-current prepayments	261	4.8	25,019,776,985	25,026,466,627
2. Deferred income tax assets	262	4.19	4,538,163,066	4,073,807,996
TOTAL ASSETS (270 = 100 + 200)	270		1,241,122,516,328	1,196,612,481,770

AND ITS SUBSIDIARIES
Address: No 87 Phu Dong Thien Vuong, Lam Vien - Da Lat Ward, Lam Dong Province, Vietnam.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

Expressed in VND

Approved by



Le Van Quy

Prepared by

Shung

Lam Dong, 26 August 2025

CONSOLIDATED INCOME STATEMENT
For the six-month period ended 30 June 2025

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue	01	5.1	741,467,462,164	533,367,150,571
2. Deductions	02		-	1,381,038,844
3. Net revenue	10		741,467,462,164	531,986,111,727
4. Cost of sales	11	5.2	556,862,836,379	427,885,505,792
5. Gross profit	20		184,604,625,785	104,100,605,935
6. Finance income	21	5.3	21,639,499,255	1,321,003,872
7. Finance expense	22	5.4	1,598,979,668	2,019,411,336
<i>Of which, interest expense</i>	23		1,478,022,175	1,795,863,884
8. Selling expense	25	5.5	3,096,311,067	3,146,250,410
9. General and administrative expense	26	5.6	75,229,304,719	40,227,314,514
10. Operating profit/(loss)	30		126,319,529,586	60,028,633,547
11. Other income	31	5.7	7,418,055,805	496,210,660
12. Other expense	32		783,859,546	1,534,633,576
13. Net other income/(loss)	40		6,634,196,259	(1,038,422,916)
14. Accounting profit/(loss) before taxation	50		132,953,725,845	58,990,210,631
15. Current corporate income tax expense	51	5.9	29,042,716,216	12,212,992,129
16. Deferred corporate income tax expense	52	5.10	(464,355,070)	1,509,637,698
17. Net profit/(loss) after taxation	60		104,375,364,699	45,267,580,804
18. Owners of the parent company	61		76,861,845,621	27,523,382,160
19. Non-controlling interests	62		27,513,519,078	17,744,198,644
20. Basic earnings per share	70	4.20.4	5,338	1,911
21. Diluted earnings per share	71	4.20.4	5,338	1,911



Approved by

Le Van Quy
General Director

Lam Dong, 26 August 2025

Prepared by

Nguyen Thi Thu Huong
Chief Accountant

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No 87 Phu Dong Thien Vuong, Lam Vien - Da Lat Ward, Lam Dong Province, Vietnam.

Form B 03 - DN/HN

**CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)**

For the six-month period ended 30 June 2025

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxation	01		132,953,725,845	58,990,210,631
2. Adjustment for:				
Depreciation and amortisation	02	5.8	43,559,941,956	40,502,075,833
Provisions	03		(236,323,499)	(2,665,762,468)
Unrealised foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(5,762,962)	41,473,930
Gains/losses from investment	05		(22,108,101,972)	(1,327,921,598)
Interest expense	06	5.4	1,478,022,175	1,795,863,884
3. Operating profit /(loss) before adjustments to working capital	08		155,641,501,543	97,335,940,212
Increase or decrease in accounts receivable	09		(193,981,614,080)	(23,554,079,984)
Increase or decrease in inventories	10		8,481,326,936	(3,989,970,175)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		87,697,218,114	(61,961,960,511)
Increase or decrease prepaid expenses	12		(263,042,736)	135,517,622
Interest paid	14		(1,478,022,175)	(1,932,828,266)
Corporate income tax paid	15	4.13	(30,589,356,074)	(10,807,487,758)
Other cash outflows from operating activities	17		(78,969,396)	(68,200,000)
Net cash flow from operating activities	20		25,429,042,132	(4,843,068,860)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(107,032,890,183)	(35,243,176,564)
2. Proceeds from disposals of fixed assets and other long-term assets	22		2,050,808,080	123,796,296
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		-	(9,000,000,000)
4. Investments in other entities	25		(200,000,000)	-
5. Proceeds from sales of investments in other entities	26		83,257,130,287	-
6. Interest and dividends received	27		2,282,363,556	1,304,969,313
Net cash flow from investing activities	30		(19,642,588,260)	(42,814,410,955)

(See the next page)

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No 87 Phu Dong Thien Vuong, Lam Vien - Da Lat Ward, Lam Dong Province, Vietnam.

Form B 03 - DN/HN

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)
(Indirect method)

For the six-month period ended 30 June 2025

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.1	59,024,350,528	36,843,801,981
2. Repayment of borrowings	34	6.2	(90,018,167,422)	(44,448,988,915)
3. Dividends paid	36	4.20.1	(18,069,030,000)	(25,106,442,000)
Net cash flow from financing activities	40		(49,062,846,894)	(32,711,628,934)
NET INCREASE/(DECREASE) IN CASH				
(50 = 20+30+40)	50		(43,276,393,022)	(80,369,108,749)
Cash and cash equivalents at beginning of year	60		273,024,811,700	197,316,312,274
Impact of exchange rate fluctuation	61		-	(34,442,681)
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	4.1	229,748,418,678	116,912,760,844



Approved by

Le Van Quy
General Director

Lam Dong, 26 August 2025

Prepared by

Nguyen Thi Thu Huong
Chief Accountant

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

Lam Dong Investment and Hydraulic Construction Joint Stock Company (hereinafter referred to as "the Company" or "the parent company") has been incorporated in accordance with Decision No. 82/2000/QĐ-UB dated 27 June 2000 issued by the People's Committee of Lam Dong Province, the Business Registration Certificate No. 059247 dated 27 July 2000 and other amended certificates thereafter with the latest one No. 5800000424 dated 25 November 2024 granted by Lam Dong Planning and Investment Department to update legal representative information.

On 13 October 2010, the Company was formally licensed to trade securities on Hanoi Securities Trading Centre in accordance with the Share Listing Registration Certificate No. 04/GCN-SGDHN dated 07 January 2010 issued by the General Director of Hanoi Securities Trading Centre with the Stock Code as LHC.

The charter capital as stipulated in the Business Registration Certificate is VND 144,000,000,000.

The Company's registered head office is at No. 87 Phu Dong Thien Vuong, Lam Vien - Da Lat Ward, Lam Dong Province, Vietnam.

The Company has subsidiaries as represented in Note 1.6 below (together with the Company hereinafter referred to as "the Group").

The number of employees as at 30 June 2025 was 932 (31 December 2024: 856).

1.2. Business field

Construction.

1.3. Operating industry and principal activities

According to the Business Registration Certificate, the Company is principally engaged in:

- Construction of irrigational and traffic projects: civil and industrial projects, system of water supply and sanitation.
- Manufacture and installation of machinery serving irrigational and traffic industry;
- Manufacture and supply of construction materials;
- Gush of the cement-mortar, concrete for construction projects, drilling and gush of mortar, solutions;
- Exploitation and processing of minerals;

1.4. Normal operating cycle

The Group's normal operating cycle is carried out for a period of 12 months.

1.5. Important events in the financial period impacting the separate financial statements

The real estate and construction sectors have shown more positive business activity compared to the first half of 2024. Concurrently, the Group received approval to resume mineral extraction at several mines in Lam Dong, contributing to a 44% increase in concrete consumption and construction volume during the first six months of 2025 compared to the same period last year. These factors led to a 39% increase in the Group's revenue for the first half of 2025 – Refer to Note 5.1.

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong, Lam Vien - Da Lat Ward, Lam Dong Province, Vietnam.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

As at 07 March 2025, the Group successfully sold all 1,836,000 shares in 40 Investment and Construction Joint Stock Company (representing 51% of its charter capital) through a negotiated transaction. Consequently, from that date, 40 Investment and Construction Joint Stock Company ceased to have any equity relationship with the Group. This divestment had a significant impact on the Group's business performance, notably resulting in a 1,538% increase in financial income compared to the previous period – Refer to Note 5.3

1.6. Consolidated subsidiaries

As at 30 June 2025, the Group had the following companies:

Name	Operating Industry	Address	Voting Rights	Per cent Capital	Per cent Interest
Direct subsidiaries:					
Lam Dong Minerals and Building Materials Joint Stock Company	Mining minerals, producing, and trading construction materials.	87 Phu Dong Thien Vuong, Lam Vien - Da Lat Ward, Lam Dong Province	64.90%	64.90%	64.90%
40.10 Investment and Construction Joint Stock Company	Construction of irrigation works	201/58 Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City	54.45%	54.45%	54.45%
Indirect subsidiaries:					
Hiep Thinh Phat Limited Company	Exploitation of stone, sand, gravel, and clay	87 Phu Dong Thien Vuong, Lam Vien - Da Lat Ward, Lam Dong Province	100.00%	100.00%	64.90%
Hiep Thanh Brick Limited Company	Production of construction materials from clay	No 14, Hiep Thanh 1, Gia Hiep town, Lam Dong Province	94.39%	94.39%	61.26%
LBM Dak Nong Company Limited	Production of concrete and products from cement and plaster	Thuan Nam hamlet, Thuan An Commune, Lam Dong Province	100.00%	100.00%	64.90%
LBM Tan Phu Single Member Company Limited	Production of concrete and products from cement and plaster	No. 368, Phu Hop B Hamlet, Phu Lam Commune, Dong Nai Province	100.00%	100.00%	64.90%
LBM Loc Son Single Member Company Limited	Producing and trading concrete	Loc Son Industrial Park, B'Lao Ward, Lam Dong Province	100.00%	100.00%	64.90%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. BASIS OF PREPARATION

2.1. Accounting standards, accounting system

The accompanying consolidated financial statements, expressed in Vietnamese Dong ("VND"), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

The accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Forms of accounting records

The form of accounting records applied in the Group is the General Journal.

2.3. Financial year

The Group's financial year is from 01 January to 31 December.

2.4. Reporting and functional currency

The Group maintains its accounting records in VND.

2.5. Basis of consolidation

The consolidated financial statements are the financial statements of a group in which the assets, liabilities, equity, income, expenses and cash flows of the parent and subsidiaries are presented as those of a single economic entity regardless of the legal structure of the entities. The financial statements of the subsidiaries have been prepared for the same financial year using uniform accounting policies to those used by the parent company. Adjustments were made for any different accounting policies to ensure consistency between the subsidiaries and the parent company.

A subsidiary is fully consolidated from the acquisition date on which the Group obtains control over the subsidiary until the date on which the parent ceases to control the subsidiary, unless control is intended to be temporary because the subsidiary is acquired and held exclusively with the intention of selling or disposing of it within twelve months.

Non-controlling interest recognition

Non-controlling interests in the net assets and net results of consolidated subsidiaries are shown separately in the consolidated statement of financial position and in the consolidated income statement.

The loss of a subsidiary is attributed to the non-controlling interests in proportion to their relative interests in the subsidiary even if this results in the non-controlling interests having a deficit balance.

Profit or loss recognition in changes in ownership interests in subsidiaries

Changes in the Group's ownership interest in a subsidiary that do not result in the Group losing control are accounted for as equity transactions. The carrying amounts of the Group's and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity in the consolidated statement of financial position.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Intra-group transactions elimination

All intra-group transactions, balances, income, and expenses - including unrealised intra-group profits or losses - are eliminated in full on consolidation. Unrealised losses resulting from intra-group transactions that are deducted in arriving at the carrying amount of assets are also eliminated unless the cost cannot be recovered.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Foreign currencies

- The exchange rate applied in accounting is the rate of the bank with the following transactions:
 - + Vietnam Joint Stock Commercial Bank for Investment and Development (BIDV).
 - + Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank).
 - + Vietnam Joint Stock Commercial Bank for Foreign Trade (Vietcombank).
- The exchange rate applicable to asset recognition and re-evaluation is the foreign currency-buying rate.
- The exchange rate applicable to liability recognition and re-evaluation is the foreign currency-selling rate.

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting year, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

3.2. Use of estimates

The preparation of the consolidated financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes at 30 June 2025 as well as revenues and expenses in the consolidated financial statements for the financial year ended 30 June 2025. Although these estimates are based on management's best knowledge of all relevant information available at the date when the consolidated financial statements are prepared, this does not prevent actual figures differing from estimates.

3.3. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

Cash equivalents are defined the same as those under Accounting Standard "Statement of cash flows."

3.4. Held to maturity investments

Held to maturity investments comprise term deposits, preference bonds, shares - which include an obligation for the issuer to repurchase them at a point in time in the future - held to maturity loans to earn periodical profits and other held to maturity investments.

If there is any certain evidence that part or all the investments are irrecoverable, impairment losses are recognised as a finance expense in the current year.

Amounts loaned out are measured at their cost.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.5. Account receivables

Recognition method

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provisions for doubtful debts

As of the date of the consolidated financial statements, provisions for doubtful debts are recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might be uncollectible or for uncollectible debts due to liquidation, bankruptcy, or similar difficulties.

The difference between the required balance and the existing balance of provisions for doubtful debts is recorded as a general and administrative expense in the consolidated income statement.

3.6. Inventories

Inventory measurement

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour, and attributable manufacturing overheads.

The costs of purchase comprise the purchase price, non-reimbursable taxes and duties, and transport, handling, and other costs directly attributable to the purchase. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Method of accounting for inventories

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method.

Provisions for decline in value of inventories

As of the date of the consolidated financial statements, provisions are recognised for obsolete, slow-moving, defective inventory, and for inventory stated at cost higher than net realisable value.

The difference between the required balance and the existing balance of the provisions for a decline in value of inventories is included in cost of sales in the consolidated income statement.

Inventories are written down to net realizable value on an item-by-item basis. For services being rendered, provision is made in respect of each service for which a separate selling price will be charged.

Materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

3.7. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Tangible fixed asset recognition

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair value and deducted from the historical cost of the respective tangible fixed assets.

Depreciation and amortisation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

▪ Buildings, structures	05 - 25 years
▪ Machinery and equipment	02 - 16 years
▪ Motor vehicles	03 - 12 years
▪ Office equipment	03 - 05 years
▪ Other	03 - 07 years

3.8. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset recognition

Intangible fixed assets are initially recognised at their cost. The cost of an intangible fixed asset comprises the total amount of expense incurred by the Group to acquire an asset at the time the asset is put into operation for its intended use.

The costs of tangible fixed assets constructed by contractors are the finalised costs of the construction, other directly related expenses and the registration fee (if any).

Accounting principles for intangible fixed assets

Land use rights

Land use rights are stated at their costs less accumulated amortisation, which represents the value of the land use rights at:

- 87 Phu Dong Thien Vuong, Lam Vien - Da Lat Ward, Lam Dong Province: Fully depreciated.
- Hiep Tien Factory: Land use rights are indefinite and not depreciated.
- Thanh My Factory: Land use rights have a term of 12 years and are amortized using the straight-line method over the land use period.
- Hiep Luc Factory: Land use rights are for a limited period and are depreciated using the straight-line method based on the land usage period.
- Land plot No. 64, Map sheet No. 5, Village 2, Nhan Co Commune, Lam Dong Province, with a usage period until 2056.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- The following land plots, map sheets, and corresponding usage periods are in Village 2, Nhan Co Commune, Lam Dong Province:

<u>Land plot</u>	<u>Map sheet</u>	<u>Usage period</u>
Number 13	Number 5	Until 2056
Number 64	Number 5	Until 15 Oct. 2056
Number 27	Number 15	Until 01 Jul. 2064
Number 84	Number 16	Until 01 Jul. 2064
Number 27	Number 22	Until 2050
Number 63	Number 5	Until 2050
Number 29	Number 22	Until 03/2058
Number 61	Number 15	Until 2050

- Land plot No. 119, Map sheet No. 56, Land plot number 110, Map sheet No. 56, Thuan Nam Village, Thuan An Commune, Lam Dong Province, with a usage period until 15 Oct. 2044.

The land use right is amortised using the straight-line method over the period of the right to use the land.

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life.

3.9. Construction in progress

Properties in the course of construction for production, rental, or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Group's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

The cost of unfinished basic construction is the land use rights awaiting the completion of all valid and legal documents, including:

- Land plot No. 79, Map sheet No. 12, Thuan Trung Hamlet, Thuan Hanh Commune, Lam Dong Province, usage period until 2063.
- Land plot Nos. 184, 185, 181, Map sheet No. 61, Thuan Nam Hamlet, Thuan An Commune, Lam Dong Province, usage period until 01 July 2064, of which 1,636 m² is used until 15 Oct. 2048.
- Land plot No. 65, Map sheet No. 5, Plot No. 20, Map sheet No. 5, Plot No. 11, Map sheet No. 5, Hamlet 2, Nhan Co Commune, Lam Dong Province, usage period until 2056 and 2057.
- Land plot No. 104, Map sheet No. 1, Hamlet 2, Nhan Co Commune, Lam Dong Province, usage period until 2061.
- Land plot No. 157, Map sheet number: 69, Thuan Nam Hamlet, Thuan Nam Commune, Lam Dong Province, usage period until 2044.
- Land plot No. 19, Map sheet number: 05, Hamlet 2, Nhan Dao Commune, Lam Dong Province, usage period until 2056.
- Land plot in Hamlet 12, Nhan Co Commune, Lam Dong Province is in the process of completing the procedures for the issuance of the land use rights certificate.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- The land plot in Da Huoi commune, Lam Dong province is in the process of completing procedures for granting a Land Use Rights Certificate.

3.10. Prepayments

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies and land rentals,... which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

The following expenses are recognised as prepayments and amortised to the consolidated income statement:

- Tools and supplies are amortised to the consolidated income statement over 01 to 02 years;
- Costs of compensation and mining licence are amortised over the mining period from 04 to 21 years;
- Prepaid land rentals are amortised over the period of lease.

3.11. Liabilities

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the consolidated financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

3.12. Borrowing costs

All other borrowing costs are recognised as an expense in the consolidated income statement when incurred.

3.13. Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

3.14. Provisions

A provision is recognised when the Group has a present legal or constructive obligation as a result of a past event; a reliable estimate can be made of the amount of the obligation; and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions shall not be recognised for future operating losses.

Provisions are measured at the expenditures expected to be required to settle the obligation. If the time value of money is material, provisions will be measured at their present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as an interest expense.

3.15. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Share premiums

Share premiums are recognised as the difference between the issue price and the par value of shares, and the difference between the re-purchase price and the re-issue price of treasury shares.

Dividends

Dividends are recognised as a liability at the date of declaring dividends.

Reserves

Reserves are created at certain percentages of profit after tax as prescribed in the charter of the companies in the Group.

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved by the Annual General Meeting of Shareholders and reserves are created in accordance with the Charter and legal regulations in Vietnam.

3.16. Revenue and other income

Revenue from selling goods

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

Revenue from construction contracts

Revenue from construction contracts is recognised in accordance with the accounting policy on construction contracts as Note 3.17 below.

Interest income

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

Disposal and sale of fixed assets and investment properties

Income from disposal and sale of fixed assets is the excess of the proceeds from the disposal and sale of the fixed assets over the carrying amount of the fixed assets, investment properties and disposal expenses.

3.17. Construction contracts

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the date of the consolidated statement of financial position as measured by the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs - except where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Where the outcome of a construction contract cannot be estimated reliably:

- Revenue is only recognised to the extent of contract costs incurred that it is probable will be recoverable;
- Contract costs are only recognised as an expense in the period in which they are incurred.

3.18. Cost of sales

Cost of sales and services provided represents total costs of finished products, goods, services which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

3.19. Finance expense

Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs, other losses, and losses from selling foreign currency and exchange rates.

3.20. Selling expense and general and administrative expense

Selling expenses represent expenses incurred during the process of selling products, goods and rendering services, which include expenses relating to product exhibition, advertisement, sales commissions, product warranty, storage, packaging, and shipping etc.

General and administrative expenses represent common expenses, which include payroll costs for office employees (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

3.21. Taxation

Corporate income tax

Current corporate income tax expense

Current corporate income tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 20%.

Deferred corporate income tax expense

Deferred corporate income tax expense is determined on the basis of the deductible temporary differences, taxable temporary differences and the estimated CIT rate that will be applied for the years that assets and liabilities will be recovered. The tax rates used will be the tax rates (and tax laws) that are in effect at the financial year end.

Deferred tax liability is recognised for all taxable temporary differences, unless:

- The deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither the accounting profit nor taxable profit (tax loss);
- All taxable temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures when the parent, investor or venturer is able to control the timing of the reversal of the temporary difference, and it is probable that the temporary difference will not reverse in the foreseeable future.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless:

- The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of transaction, affects neither accounting profit nor taxable profit (tax loss).
- The deferred tax assets for all deductible temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures are only recognised when it is probable that the temporary difference will reverse in the foreseeable future; and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Any such reduction shall be reverted to the extent it becomes probable that sufficient taxable profit will be available.

Current and deferred tax are recognised as income or an expense and included in profit or loss for the year except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred tax assets and deferred tax liabilities are only offset if, and only if, the Group has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority and the Group intends to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Value added tax

The goods sold and services rendered by the Group are subject to value added tax at the following rates:

- Export: 0%
- Domestic consumption: 10% and 8%.

For the period ended 30 June 2025 alone, in accordance with Decree 180/2024/NĐ-CP dated 30 June 2025 by the Government detailing the implementation of Resolution No. 174/2024/QH15 passed by the Standing Committee of the National Assembly dated 31 November 2024, the VAT rate of 8% is applicable to certain goods and services from 01 January 2025 to 30 June 2025.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the companies in the Group will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the consolidated financial statements can be amended in accordance with the Tax Department's final assessment for the companies.

3.22. Earnings per share

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares bought back by the Group and held as treasury shares.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.23. Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Group and held as treasury shares.

3.24. Segment reporting

A segment is a distinguishable component of the Group that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

3.25. Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Group or are controlled by, or are subject to common control with the Group. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the Group, key management personnel, including directors and officers of the Group and close family members or associates of such individuals are also considered to be related parties.

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

4.1. Cash and cash equivalents

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Cash in hand	410,455,659	448,003,964
Cash at bank	58,337,963,019	109,571,591,463
Cash equivalents (*)	171,000,000,000	163,005,216,273
Total	229,748,418,678	273,024,811,700

(*) Representing term bank deposits for less than 03 months at a rate ranging from 2.8% to 4.3% per year.

4.2. Current trade receivables

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Management Unit Investment and Construction Project Agriculture and Rural Development of Tay Ninh	2,140,064,000	14,527,114,000
Bach Viet Production Trading Service Co., Ltd	8,802,563,055	8,802,563,055
Other (*)	98,700,033,233	96,370,648,331
Total	109,642,660,288	119,700,325,386

(*) As at 30 June 2025, any component of trade receivables from other was less than 10% of the total current trade receivables.

4.3. Current advances to suppliers

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Tran Dinh Trong (a)	37,000,000,000	-
40 Investment and Construction Joint Stock Company (b)	9,998,553,000	9,998,553,000
Trong Tin Company Limited (c)	9,812,862,270	18,328,863,270
Nguyen Viet Luong (d)	8,195,416,799	8,195,416,799
Other suppliers (*)	36,231,767,751	23,444,116,218
Total	101,238,599,820	59,966,949,287

(a) Representing a deposit to secure the transfer of land use rights and the execution of the compensation and resettlement support agreement in the event of land clearance or recovery by the State, for Plots No. 7, 4, 12, 16, 3, 5, 13, 14, 19, and 2 on Cadastral map sheets No. 47 (2022), 47 (2021), 33 (2022), and 65 (2022), located in Ninh Gia Commune, Lam Dong Province, according to the contract signed on 09 May 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(b) Representing an advance with Contract No. 866/2021/HĐXL-ĐTXDCT dated 20 December 2021, to carry out the construction of the Ta Hoét water reservoir project in Hiep Thanh town, Lam Dong province. This advance does not change due to site clearance issues and construction cannot be carried out.

(c) Representing an advance to Trong Tin Co., Ltd related to the Dong Thanh reservoir construction project according to Contract No. 01/2022/HDKT-LHC-TT dated 17 January 2022 and the KaZam reservoir construction project, Don Duong according to Contract No. 01KZ/2023/HD-LHC-TT dated 29 November 2023 and Contract No. 07-12/2023/HDXD/ICCO40-TT dated 07 December 2023.

(d) Representing an advance for the transfer of land use rights, house ownership, and assets attached to the land for plots No. 12, 238, 35, 27, 28, 29, 30, 31, 04, 198, 01, 05, 06, 32, 198, 50, 37, 03, 07, 10, 14, 18, 203, map sheets number 48 (2013), 49 (2013), 61 (2013), 62 (2013) located in Tan Phu hamlet, Ninh Gia Commune, Lam Dong Province according to the contract signed on 08 November 2019. However, due to the incomplete transfer procedure, the advance remained unchanged between the two years.

(*) As at 30 June 2025, any component of current advances to other suppliers was less than 10% of the total current advances to suppliers.

4.4. Other receivables

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Amount	Provisions	Amount	Provisions
Current:				
Receivables from employees are related parties – Refer to Note 8	23,659,098,000	-	23,350,065,000	-
Receivables related to project deposits (*)	10,443,424,918	-	-	-
Receivables from construction enterprises	4,425,873,866	(4,425,873,866)	4,425,873,866	(4,425,873,866)
Receivables from employees	16,367,032,481	-	6,424,843,928	-
Other receivables	6,704,472,460	(118,932,268)	1,294,530,508	(118,932,268)
Total	61,599,901,725	(4,544,806,134)	35,495,313,302	(4,544,806,134)
Non-current:				
Deposits	3,210,374,060	-	3,202,601,466	-

(*) Representing deposits for securing the implementation of construction material mining projects, including the sand mine project in Xinh Tranh Hamlet, Phuc Tho Commune, Lam Dong Province; the stone mine project in Gan Reo Hamlet, Hiep Thanh Commune, Lam Dong Province; and the stone mine project in Tan Phu Hamlet, Ninh Gia Commune, Lam Dong Province.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.5. Doubtful debts

	As at 30 Jun. 2025 VND		As at 01 Jan. 2025 VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables	33,452,395,252	6,241,353,298	30,325,155,504	3,250,790,061
Overdue other receivables	4,544,806,134	-	4,542,806,134	-
Total	<u>37,997,201,386</u>	<u>6,241,353,298</u>	<u>34,867,961,638</u>	<u>3,250,790,061</u>

Management assessed the ability to recover the overdue receivables as low because some customers cannot be contactable, and some customers are in dispute.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Overdue trade receivables and overdue amounts loaned are analysed by debtor as follows:

	As at 30 Jun. 2025			As at 01 Jan. 2025		
	VND			VND		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
Bach Viet Production Trading Service Co., Ltd	8,802,563,055	-	Over 3 years	8,802,563,055	-	Over 3 years
Traffic Trade and Project Joint Stock Company	3,528,200,000	-	Over 3 years From 6 months to over 3 years	3,528,200,000	-	Over 3 years From 6 months to over 3 years
Other	25,666,438,331	6,241,353,298		22,537,198,583	3,250,790,061	
Total	37,997,201,386	6,241,353,298		34,867,961,638	3,250,790,061	

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.6. Inventories

	As at 30 Jun. 2025 VND		As at 01 Jan. 2025 VND	
	Cost	Provisions	Cost	Provisions
Raw materials	66,336,809,776	-	85,328,481,129	-
Tools and supplies	2,232,894,906	-	2,259,013,442	-
Work in progress (*)	33,667,598,034	-	43,503,111,859	-
Finished goods	15,245,914,304	(835,242,862)	11,741,901,181	(835,242,862)
Merchandise	1,944,735,750	(715,562,007)	2,638,964,794	(715,562,007)
Total	119,427,952,770	(1,550,804,869)	145,471,472,405	(1,550,804,869)

(*) Of which, work in progress is analysed as below:

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Dong Thanh reservoir (*)	5,892,428,500	5,801,093,548
Package 6A Suoi Cai, Binh Duong	5,379,491,455	-
Package 4 Suoi Cai, Binh Duong	6,826,058,283	-
Tan Phu Pumping Station Trash Scraping System	3,620,160,000	3,620,160,000
Package	11,949,459,796	34,081,858,311
Other work in progress		
Total	33,667,598,034	43,503,111,859

(*) Dong Thanh Reservoir: Construction is currently suspended due to complex geological conditions beyond the handling capacity of the provincial authorities and is under inspection in accordance with Plan No. 1505/KH-TTTP dated 22 July 2025. Up to now, the construction has not resumed as it is awaiting the conclusion of the Government Inspectorate.

4.7. Construction in progress

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Land purchase payment in Lien Hiep Commune, Duc Trong, Lam Dong	130,930,026,000	130,859,874,000
Land purchase payment in Ninh Gia Commune, Duc Trong, Lam Dong	22,178,542,000	17,668,525,000
Purchase of land use rights	12,447,005,500	12,447,005,500
Digital investment project for the Group	5,952,827,891	-
Other	26,264,191,559	23,525,662,984
Total	197,772,592,950	184,501,067,484

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.8. Non-current prepayments

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Mineral exploitation rights (*)	14,223,951,010	14,681,164,423
Cost of removing the surface layer in Ninh Thuan	853,527,319	3,199,091,206
Finite land use right fees	7,046,458,956	7,137,149,783
Other	2,895,839,700	9,061,215
Total	25,019,776,985	25,026,466,627

(*) Mineral exploitation rights are detailed as follows:

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Dai Lao mine exploitation rights	12,732,505,132	13,209,729,982
Nthon Ha mine exploitation rights	1,491,445,878	1,427,335,441
Tutra mine exploitation rights	-	44,099,000
Total	14,223,951,010	14,681,164,423

These are mineral exploitation rights at various mines, allocated over a period of 10 to 23 years, and have been licensed by the People's Committee of Lam Dong Province.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.9. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Perennials VND	Other VND	Total VND
Cost:							
As at 01 Jan. 2025	170,014,853,133	509,477,740,778	318,736,647,188	3,591,620,551	520,611,939	536,407,819	1,002,877,881,408
Purchase	3,418,653,415	32,378,126,219	59,855,149,056	377,954,545	-	-	96,029,883,235
Disposals	(938,115,334)	(5,332,635,015)	(5,091,392,636)	(126,907,800)	-	-	(11,489,050,785)
Changes to consolidated	(20,647,016,906)	(19,890,459,166)	594,184,699	(1,191,814,755)	-	-	(41,135,106,128)
As at 30 Jun. 2025	151,848,374,308	516,632,772,816	374,094,588,307	2,650,852,541	520,611,939	536,407,819	1,046,283,607,730
Accumulated depreciation:							
As at 01 Jan. 2025	93,690,008,408	338,436,329,251	212,244,513,830	2,365,479,132	520,611,939	316,407,819	647,573,350,379
Depreciation	6,306,401,602	15,942,540,142	20,880,306,795	212,279,647	-	-	43,341,528,186
Disposals	(938,115,334)	(3,776,075,877)	(5,091,392,636)	(126,907,800)	-	-	(9,932,491,647)
Changes to consolidated	(12,776,927,586)	(17,038,247,342)	(3,821,101,274)	(367,606,977)	-	-	(34,003,883,179)
As at 30 Jun. 2025	86,281,367,090	333,564,546,174	224,212,326,715	2,083,244,002	520,611,939	316,407,819	646,978,503,739
Net book value:							
As at 01 Jan. 2025	76,324,844,725	171,041,411,527	106,492,133,358	1,226,141,419	-	220,000,000	355,304,531,029
As at 30 Jun. 2025	65,567,007,218	183,068,226,642	149,882,261,592	567,608,539	-	220,000,000	399,305,103,991

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The amount at 30/06/2025 net book value of tangible fixed assets totalling VND 105,911,087,722 was mortgaged as loan security – Refer to Note 4.17.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 371,952,601,506.

4.10. Intangible fixed assets

Items	Land use rights VND	Mine exploration costs VND	Computer software VND	Total VND
Cost:				
As at 01 Jan. 2025	19,899,831,876	2,528,795,098	640,464,500	23,069,091,474
As at 30 Jun. 2025	19,899,831,876	2,528,795,098	640,464,500	23,069,091,474
Accumulated amortisation:				
As at 01 Jan. 2025	2,896,689,292	2,528,795,098	640,464,500	6,065,948,890
Amortisation	218,413,770	-	-	218,413,770
As at 30 Jun. 2025	3,115,103,062	2,528,795,098	640,464,500	6,284,362,660
Net book value:				
As at 01 Jan. 2025	17,003,142,584	-	-	17,003,142,584
As at 30 Jun. 2025	16,784,728,814	-	-	16,784,728,814

The amount at 30/06/2025 net book value of intangible fixed assets totalling VND 6,134,244,068 was mortgaged as loan – Refer to Note 4.17.

The historical cost of intangible fixed assets fully depreciated but still in use totalled VND 4,210,745,598.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.11. Current trade payables

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Amount	Payable amount	Amount	Payable amount
VINCI VINA Construction JSC	3,691,196,666	3,691,196,666	7,950,072,806	7,950,072,806
Toan Khoa Trading Development Joint Stock Company	12,847,302,000	12,847,302,000	3,732,108,391	3,732,108,391
Other suppliers (*)	41,576,690,535	41,576,690,535	80,036,037,309	80,036,037,309
Total	58,115,189,201	58,115,189,201	91,718,218,506	91,718,218,506

(*) As at 30 June 2025, any component of trade payables to other suppliers was less than 10% of the total current trade payables.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.12. Current advances from customers

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Management Unit Investment and Construction Project Agriculture and Rural Development of Lam Dong (a)	75,200,000,000	75,200,000,000
Centre of Management and Exploitation of Public Construction Lam Ha (b)	21,600,000,000	25,449,744,519
Centre of Management and Exploitation of Public Construction Don Duong (c)	870,211,936	20,110,866,096
Department of Agriculture and Rural Development of Binh Duong Province (d)	48,121,061,092	16,356,600,000
Tai Phuoc Co., Ltd (e)	15,500,000,000	10,000,000,000
Ho Chi Minh City Urban Infrastructure Investment and Construction Project Management Board (f)	18,551,955,000	-
40 Investment and Construction Joint Stock Company (g)	11,902,476,000	-
Other customers	7,814,495,646	8,886,853,491
Total	199,560,199,674	156,004,064,106

(a) Representing advances from Management Unit Investment and Construction Project Agriculture and Rural Development of Lam Dong related to the Ta Hoet, Dinh An project, according to Contract No. 866/2021/HDXL-DTXDCT dated 20 December 2021 and the Da Ron Canal under Contract No. 480/2021/HDXL-DTXDCT dated 06 September 2021. The project cannot commence at the moment due to land clearance issues with the competent authorities.

(b) Representing advances from Management and Exploitation of Public Construction Lam Ha related to Dong Thanh Lam Ha dam construction and Dong Thanh, Lam Ha canal systems, according to Contract No. 272/HD-TCXD dated 27 December 2022. The project is currently on hold due to geological issues in the area that exceed the handling capacity of the provincial specialized authorities.

(c) Representing advances from Centre of Management and Exploitation of Public Construction Don Duong related to Kazam reservoir construction in Don Duong Commune, according to Contract No. 21/2023/HDXD-BQLDA dated 25 September 2023.

(d) Representing advances from Department of Agriculture and Rural Development of Binh Duong Province related to the work of dredging and reinforcing the Suoi Cai route from the Tho Ut bridge to Dong Nai river, according to Contract No. 41/HD-XD dated 21 December 2024.

(e) Representing an advance for purchasing land of Tai Phuoc Co., Ltd according to the land use right transfer contract for plots of land in Ninh Gia Commune, Lam Dong Province dated 09 October 2024.

(f) Representing advances from Management Board of Urban Infrastructure Investment & Construction in Ho Chi Minh City, related to the upgrade of the irrigation infrastructure along the right bank of the Saigon River in Cu Chi District, spanning from Provincial Road 8 to Rach Tra (North Rach Tra), according to Contract No. 02/HĐ-BHTĐT dated 28 March 2025.

(g) Representing advance payment is made to Investment and Construction Joint Stock Company 40 under Contract No. 1503/2025/HDNT-40-40.10 on subcontracting and labour assignment to carry out the construction of the project.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.13. Tax and amounts receivable from/payable to the state budget

	As at 30 Jun. 2025 VND		Movements in the year VND		As at 01 Jan. 2025 VND	
	Receivable	Payable	Paid	Payable	Receivable	Payable
Value added tax	5,550,488,728	1,712,314,276	29,993,562,554	29,919,722,145	6,591,732,881	2,827,398,838
Export, import	-	-	107,772,876	107,772,876	8,697,906	8,697,906
Corporate income tax	-	14,333,230,568	30,589,356,074	29,042,716,216	2,192,226	15,882,062,652
Personal income tax	-	969,840,140	2,575,228,600	2,746,533,704	-	798,535,036
Natural resource tax	22,903,500	959,306,009	6,423,652,210	7,469,498,564	109,574,405	130,560
Land rental	-	4,643,074,430	64,237,390	4,640,067,487	-	67,244,333
Other taxes	-	361,698,326	1,749,876,444	2,102,026,220	-	9,548,550
Fees, charges	1,526,900	-	248,340,540	248,340,540	1,526,900	-
Total	5,574,919,128	22,979,463,749	71,752,026,688	76,276,677,752	6,713,724,318	19,593,617,875

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.14. Payables to employees

Representing payables to employees, including June salaries and bonuses for the year 2025.

4.15. Current accrued expenses

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Accrued environmental restoration expenses	1,388,806,279	1,388,806,279
Accrued costs for purchasing materials	1,645,323,679	1,996,107,255
Accrued construction expense	3,925,008,268	2,302,206,385
Accrued other expenses	549,690,366	128,713,980
Total	7,508,828,592	5,815,833,899

4.16. Other payables

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Trade union dues	947,457,469	746,299,706
Amounts retained pending construction finalisation	-	747,261,310
Other payables	1,716,794,759	679,753,752
Total	2,664,252,228	2,173,314,768
Non-current:		
Deposits	380,000,000	380,000,000
Payables to Hoang Minh Limited Company	-	1,500,000,000
Payables to Mr. Bui Trung Thu	-	2,392,445,734
Total	380,000,000	4,272,445,734

(See the next page)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.17. Loans and finance lease liabilities

Loans and finance lease liabilities are analysed as follows:

	As at 30 Jun. 2025 VND		Movements in the year VND		As at 01 Jan. 2025 VND	
	Amount	Payable Amount	Increase	Decrease	Amount	Payable Amount
Current:						
Joint Stock Commercial Bank for Investment and Development of Vietnam	55,124,350,528	55,124,350,528	55,124,350,528	76,672,458,152	76,672,458,152	76,672,458,152
Vietnam Joint Stock Commercial Bank for Industry and Trade	-	-	-	7,245,709,270	7,245,709,270	7,245,709,270
Loans from related parties – Refer to Note 8	5,553,533,334	5,553,533,334	3,900,000,000	100,000,000	1,753,533,334	1,753,533,334
Loan from other parties	30,000,000	30,000,000	-	-	30,000,000	30,000,000
Non-current loans due for payment	12,000,000,000	12,000,000,000	6,000,000,000	6,000,000,000	12,000,000,000	12,000,000,000
Subtotal	72,707,883,862	72,707,883,862	65,024,350,528	90,018,167,422	97,701,700,756	97,701,700,756
Non-current:						
Joint Stock Commercial Bank for Investment and Development of Vietnam	21,000,000,000	21,000,000,000	-	6,000,000,000	27,000,000,000	27,000,000,000
Total	93,707,883,862	93,707,883,862	65,024,350,528	96,018,167,422	124,701,700,756	124,701,700,756

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Details of the loans are as follows:

- Current loans from Joint Stock Commercial Bank for Investment and Development of Vietnam:

Credit line:	VND 120,000,000,000.
Loan term:	Varies depending on each contract but not exceeding 03 months.
Interest rate:	Varies depending on each contract with an average interest rate of 5.3% per year
Purpose:	Supplement working capital.
Mortgage:	Unsecured

- Non-current loans from Joint Stock Commercial Bank for Investment and Development of Vietnam:

Credit line:	VND 95,000,000,000.
Loan term:	60 months.
Interest rate:	9.3% per year, at a floating interest rate, adjusted every 6 months at the beginning of each quarter.
Purpose:	Invest in 61 machines, equipment and means of transport to serve the Group's production and business activities.
Mortgage:	The land use rights and assets attached to the leased land (office building) at 87 Phu Dong Thien Vuong Street, Lam Vien - Da Lat Ward, Lam Dong Province as stated in the asset mortgage contract No. 01/2023/590344/HĐBĐ dated 28 March 2023, with an appraised value of VND 51,925,000,000 – Refer to Notes 4.9 and 4.10.

The machinery and transportation vehicles as stated in the asset mortgage contract No. 02/2023/590344/HĐBĐ dated 29 March 2023, with appraised values of VND 10,500,000,000 and VND 38,110,000,000, respectively – Refer to Note 4.9.

The machinery, transportation vehicles, and management tools and equipment as stated in the asset mortgage contract No. 03/2023/590344/HĐBĐ dated 29 March 2023, with appraised values of VND 54,500,000,000; VND 4,300,000,000; and VND 200,000,000, respectively – Refer to Note 4.9.

The transportation vehicles as stated in the asset mortgage contract No. 04/2023/590344/HĐBĐ dated 29 March 2023, with an appraised value of VND 24,790,000,000 – Refer to Note 4.9.

The inventory of Lam Dong Minerals and Building Materials Joint Stock Company at the warehouses described in the inventory summary as of 30 September 2024 as stated in the asset mortgage contract No. 06/2023/590344/HĐBĐ dated 15 December 2023, with an appraised value of VND 93,976,595,309.

All receivables of Lam Dong Minerals and Building Materials Joint Stock Company according to the customer receivables summary (Account 131) as of 30 September 2024 as stated in the asset mortgage contract No. 07/2023/590344/HĐBĐ dated 15 December 2023, with an appraised value of VND 78,254,256,396.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.18. Provisions

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Provisions for warranty under construction contracts	4,395,410,156	5,143,515,371
Non-current:		
Periodical fixed asset repair expense	986,500,000	986,500,000

4.19. Deferred income tax assets

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Income tax rate used to calculate deferred income tax assets	20%	20%
Deferred income tax assets relating to the deductible temporary differences	4,538,163,066	4,073,807,996

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.20. Owners' equity

4.20.1. Changes in owners' equity

	Items of owners' equity					
	Owners' contributed capital VND	Capital surplus VND	Investment and development fund VND	Undistributed earnings VND	Non-controlling interest VND	Total VND
As at 01 Jan. 2024	144,000,000,000	9,052,708,180	212,272,033,188	78,725,382,556	245,533,413,526	689,583,537,450
Profit in the first six months of previous year	-	-	-	27,523,382,160	17,744,198,644	45,267,580,804
Dividends	-	-	-	(14,400,000,000)	(10,706,442,000)	(25,106,442,000)
Distributed to investment and development fund	-	-	780,540,335	(780,540,335)	-	-
Distributed bonus and welfare fund	-	-	-	(300,000,000)	-	(300,000,000)
As at 30 Jun. 2024	144,000,000,000	9,052,708,180	213,052,573,523	90,768,224,381	252,571,170,170	709,444,676,254
Profit in the last six months of previous year	-	-	-	39,443,630,839	32,225,082,162	71,668,713,001
Dividends	-	-	-	(21,600,000,000)	(14,039,656,000)	(35,639,656,000)
Distributed to investmer and development fund	-	-	731,899,283	(731,899,283)	-	-
Change due to consolidation	-	-	-	266,091,572	453,891,903	719,983,475
As at 01 Jan. 2025	144,000,000,000	9,052,708,180	213,784,472,806	108,146,047,509	271,210,488,235	746,193,716,730
Profit in the first six months of current year	-	-	-	76,861,845,621	27,513,519,078	104,375,364,699
Dividends	-	-	-	(14,400,000,000)	(3,669,030,000)	(18,069,030,000)
Change due to divestment in L40	-	-	(3,163,095,352)	3,147,109,450	(52,923,851,099)	(52,939,837,001)
Change due to consolidation of L40.10	-	-	-	(157,451,780)	16,448,251,780	16,290,800,000
As at 30 Jun. 2025	<u>144,000,000,000</u>	<u>9,052,708,180</u>	<u>210,621,377,454</u>	<u>173,597,550,800</u>	<u>258,579,377,994</u>	<u>795,851,014,428</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.20.2. Details of owners' equity

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Capital contributed by shareholders	144,000,000,000	144,000,000,000

4.20.3. Shares

	As at 30 Jun. 2025	As at 01 Jan. 2025
Number of ordinary shares registered for issue	14,400,000	14,400,000
Number of ordinary shares sold to public	14,400,000	14,400,000
Number of ordinary shares outstanding	14,400,000	14,400,000

Par value per outstanding share: VND 10,000 per share.

4.20.4. Basic and diluted earnings per share

	Current period VND	Previous period VND
Profit or loss after tax attributable to ordinary shareholders of the parent company	76,861,845,621	27,523,382,160
Distributed bonus and welfare fund	-	-
Earnings for the purpose of calculating basic and diluted earnings per share	76,861,845,621	27,523,382,160
Weighted average number of ordinary shares outstanding during the year	14,400,000	14,400,000
Basic and diluted earnings per share	5,338	1,911

4.21. Off consolidated statement of financial position items

	As at 30 Jun. 2025	As at 01 Jan. 2025
Foreign currencies:		
USD	7,886.52	12,438.33

	As at 30 Jun. 2025	As at 01 Jan. 2025
	Foreign currency VND	Foreign currency VND
Doubtful debts written off:		
Project Management Board for Investment and Construction of Public Works in Da Teh District	- 2,033,760,000	- 2,033,760,000
Others	- 4,003,222,233	- 4,003,222,233
Total	- 6,036,982,233	- 6,036,982,233

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED INCOME STATEMENT

5.1. Revenue from selling goods and rendering services

	Current period VND	Previous period VND
Revenue from concrete and construction works	667,608,699,138	463,565,512,327
Revenue from building materials and minerals	2,245,735,802	1,976,521,112
Revenue from fireproof ceramics	16,513,634,891	17,195,720,655
Revenue from brick	43,543,531,085	37,232,764,058
Revenue from kaolin	8,122,460,396	7,322,664,084
Revenue from solar power and leasing factories	3,433,400,852	6,073,968,335
Total	741,467,462,164	533,367,150,571

The reasons for the increase in revenue during the current period compared to the previous period are disclosed in Note 1.5.

5.2. Cost of sales

	Current period VND	Previous period VND
Cost of concrete and construction works	501,306,605,529	384,893,265,037
Cost of building materials and minerals	5,323,812,070	966,033,571
Cost of refractory ceramic	13,218,656,514	12,002,502,113
Cost of brick	29,724,518,811	23,621,358,874
Cost of kaolin	5,664,162,973	4,675,908,076
Cost of solar power and leasing factories	1,625,080,482	1,726,438,121
Total	556,862,836,379	427,885,505,792

The cost of construction contracts in this period increased compared to the previous period, primarily due to the corresponding rise in revenue, as disclosed in Note 1.5.

5.3. Finance income

	Current period VND	Previous period VND
Deposit interest	2,282,363,556	1,251,544,656
Gains from divestment of subsidiary	19,001,673,474	-
Gains on transfer of shares	329,816,000	-
Gains from exchange differences	25,646,225	69,459,216
Total	21,639,499,255	1,321,003,872

The reasons for the rise in finance income during the current period compared to the previous period are disclosed in Note 1.5.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.4. Finance expense

	Current period VND	Previous period VND
Interest expense	1,478,022,175	1,795,863,884
Losses from exchange differences	-	197,590,418
Other finance expenses	120,957,493	25,957,034
Total	1,598,979,668	2,019,411,336

5.5. Selling expense

	Current period VND	Previous period VND
Employee expense	192,538,315	140,752,718
Materials and packaging expense	831,769,860	909,381,023
Depreciation expense	60,720,450	14,766,666
Utility services expense	152,655,385	94,073,800
Customer gift expense	1,372,896,449	1,714,227,452
Sundry expenses	485,730,608	273,048,751
Total	3,096,311,067	3,146,250,410

5.6. General and administrative expense

	Current period VND	Previous period VND
Employee expense	62,358,846,268	37,760,748,682
Reverted salary fund	(4,324,411,020)	(11,901,982,491)
Management materials expense	847,084,343	1,234,384,760
Office supplies expense	1,078,865,664	1,303,606,207
Depreciation expense	2,235,258,149	4,214,172,677
Taxes, fees, and charge	1,117,413,903	(1,653,047,368)
Provisions/(revert) for bad debts expense	832,525,239	437,405,253
Utility services expense	3,808,345,697	2,980,279,094
Sundry expenses	7,275,376,476	5,851,747,700
Total	75,229,304,719	40,227,314,514

General and administrative expenses increased compared to the previous period, primarily due to management staff costs being allocated based on revenue of the Group. As revenue rose during the current period, the corresponding staff expenses also increased accordingly.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.7. Other income

	Current period VND	Previous period VND
Gains from selling materials	467,043,074	70,559,200
Gains from disposal and sale of fixed assets	494,248,942	76,376,942
Bonus received from share sales (*)	6,000,000,000	-
Others	456,763,789	349,274,518
Total	7,418,055,805	496,210,660

(*) The Group received a bonus payment from Ha My Complex Joint Stock Company for successfully identifying share purchasers and facilitating the execution of large-lot transactions, in accordance with the Share Transfer Appendix of 40 Investment and Construction Joint Stock Company, dated 05 March 2025.

5.8. Production and business costs by element

	Current period VND	Previous period VND
Material expense	336,391,500,653	260,476,569,652
Employee expense	130,136,925,459	81,181,992,153
Depreciation expense	43,559,941,956	40,502,075,833
Service expense	102,912,607,523	74,972,489,340
Other expenses	32,873,155,532	14,923,761,601
Total	645,874,131,123	472,056,888,579

5.9. Current corporate income tax expense

	Current period VND	Previous period VND
Accounting profit before tax for the year	132,953,725,845	58,990,210,631
Add: Adjustments according to CIT law	7,438,272,557	1,343,351,585
Less: Adjustments according to CIT law	-	(11,822,856,373)
Less: Loss brought forward from previous year	-	(1,660,632,543)
Taxable income from business activities	140,391,998,402	46,850,073,300
Current CIT rate	20%	20%
Current CIT expense from business activities	28,078,399,680	9,370,014,660
Add: Incremental adjustments to Corporate Income Tax expense of previous years	964,316,536	2,842,977,469
Current CIT expense for the year	29,042,716,216	12,212,992,129

The adjustments for the increases, decreases in the taxable income represent mainly non – tax – deductible items as regulated by CIT law when calculating CIT.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.10. Deferred corporate income tax expense

Deferred income tax assets, deferred income tax liabilities and the change in the current year and previous year are detailed as follows:

	Unrealized profit in inventory VND	Unrealized profit in fixed assets VND	Total VND
As at 01 Jan. 2024	(1,701,936,760)	(343,820,791)	(2,045,757,551)
Charge (credit) to profit or loss for the previous year	1,379,226,565	130,411,133	1,509,637,698
Other adjust	-	(1)	(1)
Charge (credit) to profit or loss for the second half of the previous year	293,628,119	(3,831,316,261)	(3,537,688,142)
As at 01 Jan. 2025	(29,082,076)	(4,044,725,920)	(4,073,807,996)
Charge (credit) to profit or loss for the current year	(756,025,732)	291,670,662	(464,355,070)
As at 30 Jun. 2025	(785,107,808)	(3,753,055,258)	(4,538,163,066)

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED CASH FLOW STATEMENT

6.1. Cash receipts from loans in the year

	Current period VND	Previous period VND
Cash receipts from loans under normal contracts	59,024,350,528	36,843,801,981

6.2. Cash repayments of principal amounts borrowed

	Current period VND	Previous period VND
Cash repayment of principal amounts under normal contracts	(90,018,167,422)	(44,448,988,915)

7. SEGMENT REPORTING

For management purposes, the Group is organised on a nation - wide basis into the following manufacturing sector:

- Construction works of irrigation;
- Business in building materials; contracting and mining;
- Manufacturing and trading refractory ceramic;
- Manufacturing tunnel bricks;
- Mining and processing kaolin;
- Solar power and leasing factories.

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the financial year ending 30 June 2025

Items	Concrete and construction works VND	Trading building materials and mining mineral VND	Fireproof ceramics VND	Bricks VND	Kaolin VND	Solar power and leasing factories VND	Eliminations VND	Total VND
Net revenue	738,953,432,319	29,496,366,898	16,526,834,891	55,745,481,285	8,122,460,396	4,353,900,852	(111,731,014,477)	741,467,462,164
Cost of goods sold	587,262,766,548	15,140,532,732	13,231,856,514	42,996,535,801	5,664,162,973	2,538,886,044	(109,971,904,233)	556,862,836,379
Gross profit	151,690,665,771	14,355,834,166	3,294,978,377	12,748,945,484	2,458,297,423	1,815,014,808	(1,759,110,244)	184,604,625,785
Selling expense	384,771,356	1,378,845,176	831,769,860	818,073	251,601,278	-	248,505,324	3,096,311,067
General and administrative expense	65,722,507,457	1,266,115,927	2,581,677,274	4,434,084,894	1,416,896,824	56,224,532	(248,202,189)	75,229,304,719
Operating profit/(loss)	85,583,386,958	11,710,873,063	(118,468,757)	8,314,042,517	789,799,321	1,758,790,276	(1,759,413,379)	106,279,009,999
Finance income	49,552,653,834	34,934,650,139	17,788,298	731,223,636	2,316,759	68,167	(63,599,201,578)	21,639,499,255
Finance expense	242,150,499	2,933,436,400	201,051	-	1,368,476	-	(1,578,176,758)	1,598,979,668
Financial profit	49,310,503,335	32,001,213,739	17,587,247	731,223,636	948,283	68,167	(62,021,024,820)	20,040,519,587
Other income	7,628,736,339	76,680,416	-	54,545,454	933,516	213,726	(343,053,646)	7,418,055,805
Other expense	533,626,328	248,623,853	-	1,465,200	100	144,065	-	783,859,546
Net other income/ (loss)	7,095,110,011	(171,943,437)	-	53,080,254	933,416	69,661	(343,053,646)	6,634,196,259
Profit before tax	141,989,000,304	43,540,143,365	(100,881,510)	9,098,346,407	791,681,020	1,758,928,104	(64,123,491,845)	132,953,725,845
CIT expense								29,042,716,216
Deferred CIT expense								(464,355,070)
Net profit after tax								104,375,364,699

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Other information

	Concrete and construction works	Trading building materials and mining mineral	Fireproof ceramics	Bricks	Kaolin	Solar power and leasing factories	Eliminations	Total
	As at 30 Jun. 2025 VND	As at 30 Jun. 2025 VND	As at 30 Jun. 2025 VND	As at 30 Jun. 2025 VND	As at 30 Jun. 2025 VND	As at 30 Jun. 2025 VND	As at 30 Jun. 2025 VND	As at 30 Jun. 2025 VND
Segment assets	1,227,966,340,785	49,016,005,802	27,463,702,147	92,635,843,715	13,497,613,699	7,235,156,457	(181,230,309,343)	1,236,584,353,262
Unallocated assets	4,538,163,066	-	-	-	-	-	-	4,538,163,066
Total assets	1,232,504,503,851	49,016,005,802	27,463,702,147	92,635,843,715	13,497,613,699	7,235,156,457	(181,230,309,343)	1,241,122,516,328
Segment liabilities	416,484,321,547	16,624,558,218	9,314,751,534	31,418,920,242	4,577,930,434	2,453,918,425	(35,602,898,500)	445,271,501,900
	Construction works	Trading building materials and mining mineral	Fireproof ceramics	Bricks	Kaolin	Solar power	Eliminations	Total
	Current period VND	Current period VND	Current period VND	Current period VND	Current period VND	Current period VND	Current period VND	Current period VND
Purchase of assets in the year	28,026,989,506	61,915,222,222	-	6,272,856,692	-	-	(185,185,185)	96,029,883,235
Depreciation expense in the year	40,437,529,225	1,612,148,004	343,717,337	1,279,804,002	208,238,706	-	(321,495,318)	43,559,941,956

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the financial year ending 30 June 2024

Items	Concrete and construction works VND	Trading building materials and mining mineral VND	Fireproof ceramics VND	Bricks VND	Kaolin VND	Solar power and leasing factories VND	Eliminations VND	Total VND
Net revenue	483,179,740,697	10,008,073,768	17,195,720,655	48,560,903,928	7,322,664,084	6,073,968,335	(40,354,959,740)	531,986,111,727
Cost of goods sold	406,351,581,919	8,917,158,272	12,002,502,113	34,597,365,894	4,675,908,076	2,258,825,360	(40,917,835,842)	427,885,505,792
Gross profit	76,828,158,778	1,090,915,496	5,193,218,542	13,963,538,034	2,646,756,008	3,815,142,975	562,876,102	104,100,605,935
Selling expense	285,989,758	88,048,702	909,381,023	1,702,007	146,901,468	-	1,714,227,452	3,146,250,410
General and administrative expense	33,038,691,760	1,046,554,773	2,152,582,022	4,055,476,635	994,495,847	809,785,446	(1,870,271,969)	40,227,314,514
Operating profit/(loss)	43,503,477,260	(43,687,979)	2,131,255,497	9,906,359,392	1,505,358,693	3,005,357,529	718,920,619	60,727,041,011
Finance income	20,793,940,166	4,543,107,203	-	796,432,307	11,441,120	7,642,181	(24,831,559,105)	1,321,003,872
Finance expense	25,910,118	3,114,383,034	15,419,055	-	3,572,042	-	(1,139,872,913)	2,019,411,336
Financial profit	20,768,030,048	1,428,724,169	(15,419,055)	796,432,307	7,869,078	7,642,181	(23,691,686,192)	(698,407,464)
Other income	1,125,838,674	81,681	800	810	-	5,617,096	(635,328,401)	496,210,660
Other expense	1,153,242,357	361,111,804	628	15,785,838	266,695	4,226,254	-	1,534,633,576
Net other income/ (loss)	(27,403,683)	(361,030,123)	172	(15,785,028)	(266,695)	1,390,842	(635,328,401)	(1,038,422,916)
Profit before tax	64,244,103,625	1,024,006,067	2,115,836,614	10,687,006,671	1,512,961,076	3,014,390,552	(23,608,093,974)	58,990,210,631
CIT expense								12,212,992,129
Deferred CIT expense								1,509,637,698
Net profit after tax								45,267,580,804

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Other information

	Concrete and construction works	Trading building materials and mining mineral	Fireproof ceramics	Bricks	Kaolin	Solar power and leasing factories	Eliminations	Total
	As at 01 Jan. 2025 VND	As at 01 Jan. 2025 VND	As at 01 Jan. 2025 VND	As at 01 Jan. 2025 VND	As at 01 Jan. 2025 VND	As at 01 Jan. 2025 VND	As at 01 Jan. 2025 VND	As at 01 Jan. 2025 VND
Segment assets	1,050,041,563,741	21,749,449,623	37,369,574,685	105,532,089,205	15,913,543,135	13,199,889,547	(187,813,733,226)	1,055,992,376,710
Unallocated assets	4,073,807,996	-	-	-	-	-	-	4,073,807,996
Total assets	1,050,577,683,595	21,749,449,623	37,369,574,685	105,532,089,205	15,913,543,135	13,199,889,547	(187,813,733,226)	1,056,528,496,564
Segment liabilities	321,990,944,534	6,669,379,641	11,459,227,011	32,360,982,894	4,879,822,820	4,047,692,063	(34,324,228,652)	347,083,820,310
	Concrete and construction works	Trading building materials and mining mineral	Fireproof ceramics	Bricks	Kaolin	Solar power and leasing factories	Eliminations	Total
	Previous period VND	Previous period VND	Previous period VND	Previous period VND	Previous period VND	Previous period VND	Previous period VND	Previous period VND
Purchase of assets in the year	31,699,710,929	28,431,481,475	-	1,119,670,861	-	-	-	61,250,863,265
Depreciation expense in the year	34,694,049,837	3,509,620,419	368,254,335	927,545,535	213,991,494	1,402,791,096	(614,176,883)	40,502,075,833

There is no segment reporting according to the geographical area as the operation of the Group is only in Vietnam, so there is no difference in risk and economic benefits which is necessary to be disclosed.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. RELATED PARTIES

<u>List of related parties</u>	<u>Relationship</u>
1. Lam Dong Minerals and Building Materials Joint Stock Company	Subsidiary
2. 40 Investment and Construction Joint Stock Company (*)	Subsidiary
3. 40.10 Investment and Construction Joint Stock Company	Subsidiary
4. Hiep Thinh Phat Limited Company	Indirect subsidiary
5. Hiep Thanh Brick Limited Company	Indirect subsidiary
6. LBM Dak Nong Limited Company	Indirect subsidiary
7. LBM Tan Phu One Member Company Limited	Indirect subsidiary
8. LBM Loc Son One Member Company Limited	Indirect subsidiary
9. Board of Directors, management, and Supervisory Board	Key management personnel

(*) This company has ceased to be a related party as of 07 March 2025. Accordingly, information regarding this related party in the report is presented for the period from 01 January 2025 to 07 March 2025.

Transactions between the Company and its subsidiaries, which are related parties, have been eliminated in full in consolidation.

At the end of the reporting period, the balances with related parties are as follows:

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Advances to employees:		
Mr. Nguyen Vu Ngoc Anh - Director of Hiep Tien Factory of the subsidiary (a)	8,440,000,000	8,440,000,000
Mr. Le Nam Dong – Chief Accountant of the subsidiary (b)	5,442,196,000	5,442,196,000
Mr. Le Cao Quang – General Director of the subsidiary (c)	4,651,150,000	4,784,400,000
Mr. Ho Tan Dung – Director of subsidiary of the subsidiary (d)	2,590,662,000	2,908,379,000
Mr. Le Thanh Hoa - Vice General Director of the subsidiary (e)	1,275,090,000	1,315,090,000
Mr. Le Dinh Hien – Chairperson of the parent company (f)	800,000,000	-
Mr. Tran Van Hien – Vice General Director of the subsidiary (g)	460,000,000	460,000,000
Total – Refer to Note 4.4	23,659,098,000	23,350,065,000

(a) Representing an advance to Mr. Nguyen Vu Ngoc Anh - Director of Hiep Tien Factory of the subsidiary, related to the deposit for purchasing land at Plot No. 35, Map sheet No. 34, and Plot No. 33, Map sheet No. 35, Hiep Thanh Commune, Lam Dong Province, with an area of 16,000 m², according to the contract signed on 21 July 2023.

(b) Representing an advance to Mr. Le Nam Dong – Chief Accountant of the subsidiary related to the advance for land purchase deposits as follows:

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- + Land use rights for Plot No. 28, Map sheet No. 34, Gan Reo Hamlet, Hiep Thanh Commune, Lam Dong Province with an area of 1,905 m² according to the contract signed on 30 March 2023.
- + Land use rights in Hiep Thanh Commune, Lam Dong Province with an area of 9,100 m² according to the contract signed on 26 April 2023.
- + Land use rights in An Hiep Hamlet, Hiep Thanh Commune, Lam Dong Province according to the contract signed on 8 June 2023.
- + Land use rights in Hiep Thanh Commune, Lam Dong Province with an area of 1,000 m² according to the contract signed on 29 June 2023.
- + Land use rights in Hiep Thanh Commune, Lam Dong Province with an area of 7,563 m² according to the contract signed on 30 June 2023.
- + Land use rights for Plot No. 212, Map sheet No. 10, Hiep Thanh Commune, Lam Dong Province with an area of 9,539 m² according to the contract signed on 25 July 2023.
- + Land use rights for Plot No. 214, Map sheet No. 10, Hiep Thanh Commune, Lam Dong Province with an area of 282 m² according to the contract signed on 25 July 2023.
- + Land use rights in Hiep Thanh Commune, Lam Dong Province with an area of 409 m² according to the coordinate boundary list in the contract signed on 25 July 2023.
- + Land use rights for Plot No. 211, Map sheet No. 10, Hiep Thanh Commune, Lam Dong Province with an area of 5,036 m² according to the contract signed on 25 July 2023.
- + Land use rights for Plot No. 03, Map sheet No. 25 (2016), Hiep Thanh Commune, Lam Dong Province with an area of 7,439 m² according to the contract signed on 25 July 2023.
- + Land use rights for Plot No. 03, Map sheet No. 25 (2016), Hiep Thanh Commune, Lam Dong Province with an area of 1,671.7 m² according to the contract signed on 25 July 2023.
- + Advance payments related to the acquisition of other non-refundable land use rights.

(c) Representing an advance to Mr. Le Cao Quang – General Director of the parent company related to the advance for land purchase deposits as follows:

Land use rights in Ward 3 Bao Loc, Lam Dong Province with an area of 838 m², according to the contract signed on 20 March 2024.

- + Land use rights at Plot No. 61, Map sheet No. 05, Hamlet 02, Nhan Co Commune, Lam Dong Province, according to the contract signed on 30 October 2024.

(d) Representing an advance to Mr. Ho Tan Dung – Director of the subsidiary, related to the purchase of the following land use rights:

- + Land use rights in Hiep Thanh Commune, Lam Dong Province with an area of 1,901.4 m², according to the contract signed on 15 March 2024.
- + Land use rights at Plot No. 225, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 6,920 m², according to the contract signed on 19 April 2024.
- + Land use rights at Plot No. 335, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 1,407 m², according to the contract signed on 23 April 2024.
- + Land use rights at Plot No. 336, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 7,945 m², according to the contract signed on 23 April 2024.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- + Land use rights at Plot No. 227, Map sheet No. 12, Ninh Gia Commune, Lam Dong Province with an area of 2,392 m², according to the contract signed on 6 May 2024.
- + Land use rights at Plot No. 226, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 2,810.5 m², according to the contract signed on 17 May 2024.
- + Land use rights at Plot No. 313, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 1,720 m², according to the contract signed on 3 June 2024.
- + Land use rights in Ninh Gia Commune, Lam Dong Province with an area of 1,740.7 m², according to the contract signed on 3 June 2024.
- + Land use rights at Plot No. 239, Map sheet No. 12, Kinh Te Moi Hamlet, Ninh Gia Commune, Lam Dong Province with an area of 2,294 m², according to the contract signed on 30 June 2024.
- + Land use rights in Ninh Gia Commune, Lam Dong Province with an area of 3,222.9 m², according to the contract signed on 3 July 2024.
- + Land use rights in Ninh Gia Commune, Lam Dong Province with an area of 8,751.6 m², according to the contract signed on 12 July 2024.
- + Land use rights in Ninh Gia Commune, Lam Dong Province with an area of 1,876.3 m², according to the contract signed on 10 September 2024.
- + Land use rights in Ninh Gia Commune, Lam Dong Province with an area of 11,704.9 m², according to the contract signed on 10 September 2024.
- + Land use rights at Plot No. 181, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 6,131.1 m², according to the contract signed on 14 January 2025.
- + Land use rights at Plot No. 416, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 1,165.9 m², according to the contract signed on 14 January 2025.
- + Land use rights at Plot No. 417, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 1,906.8 m², according to the contract signed on 14 January 2025.

(e) Representing an advance to Mr. Le Thanh Hoa – Vice General Director of the subsidiary related to the advance for land purchase deposits in Hiep Thanh Commune, Lam Dong Province with an area of 29,000 m² according to the contract signed on 19 June 2023.

(f) Representing an advance to Mr. Le Dinh Hien – Chairperson of the Board of Directors of the parent company for the business purpose

(g) Representing an advance to Mr. Tran Van Hien – Vice General Director of the subsidiary related to the advance for land purchase deposits for Plot No. 19, Map sheet No. 05, Hamlet 2, Nhan Co Commune, Lam Dong Province with an area of 3,990 m², according to the contract signed on October 14, 2020; and in Hamlet 12, Nhan Co Commune, Lam Dong Province according to the contract signed on 28 February 2022.

The advances for the land purchase deposits, as noted above have been approved by the Group's Board of Directors.

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	Current period VND	Previous period VND
Borrowings:		
Mr. Le Dinh Hien – Chairperson of the parent company	(2,553,533,334)	(1,753,533,334)
Mr. Hau Van Tuan – Finance Director of the parent company	(3,000,000,000)	-
Total – Refer to Note 4.17	(5,553,533,334)	(1,753,533,334)

During the reporting period, the Group has had related party transactions as follows:

	Current period VND	Previous period VND
Borrowings:		
Mr. Le Dinh Hien – Chairperson of the parent company	800,000,000	-
Mr. Hau Van Tuan – Finance Director of the parent company	3,000,000,000	-
Mr. Nguyen Van Son – Deputy General Director of the parent company	-	500,000,000
Ms. Le Thi Thuy – Member of Supervisory Committee of the 40.10 Investment and Construction Joint Stock Company	100,000,000	-
Total – Refer to Note 4.17	3,900,000,000	500,000,000

	Current period VND	Previous period VND
Loan repayments:		
Mr. Le Dinh Hien – Chairperson of the parent company	-	(1,020,000,000)
Mr. Nguyen Van Son – Deputy General Director of the parent company	-	(4,450,000,000)
Ms. Le Thi Thuy – Member of Supervisory Committee of the 40.10 Investment and Construction Joint Stock Company	(100,000,000)	-
Total – Refer to Note 4.17	(100,000,000)	(5,470,000,000)

The Group borrows from related parties as needed to supplement working capital. The loans from related parties are interest-free. The loans are secured and have no specific repayment period.

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	Current period VND	Previous period VND
Gains from disposal and sale of fixed assets:		
Mr. Le Dinh Hien – Chairperson of the parent company	200,000,000	-
<i>Including:</i>		
<i>Gains from disposal of fixed assets to related parties net of tax</i>	181,818,182	-
<i>Taxes on purchase of disposal and sale of fixed assets to related parties</i>	18,181,818	-
	Current period VND	Previous period VND
Purchases of shares:		
Mr. Nguyen Van Son – Deputy General Director of the parent company	100,000,000	-
Mr. Tran Bac Viet – Member of the Board of Directors of the 40.10 Investment and Construction Joint Stock Company	100,000,000	-
Total	200,000,000	-
	Current period VND	Previous period VND
Sales of shares:		
Mr. Le Dinh Hien – Chairperson of the parent company	180,540,000	-
Mr. Nguyen Van Son – Deputy General Director of the parent company	1,841,100,000	-
Mr. Le Huy Sau – Head of the Supervisory Committee of the parent company	223,380,000	-
Ms Nguyen Thi Thu Huong – Chief Accountant of the parent company	166,260,000	-
Total	2,411,280,000	-

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Remunerations of each member of the parent company's Board of Directors, Supervisory Committee and management are as follows:

Full Name	Position	Current period VND	Previous period VND
Mr. Le Dinh Hien	Chairperson of the Board of Directors	360,000,000	360,000,000
Mr. Tran Viet Thang	Member of the Board of Directors	60,000,000	60,000,000
Mr. Nong Vuong Hung	Member of the Board of Directors	10,000,000	-
Ms. Ngo Thu Huong	Member of the Board of Directors	30,000,000	10,000,000
Ms. Lam Boi Ngoc	Member of the Board of Directors	10,000,000	-
Mr. Phan Cong Ngon	Former member of the Board of Directors	20,000,000	30,000,000
Mr. Ly Chu Hung	Former member of the Board of Directors	-	30,000,000
Total		490,000,000	490,000,000

Salaries of each member of the parent company's management and other key management personnel for the year are as follows:

Full name	Position	Current period VND	Previous period VND
Mr. Le Van Quy	General Director	981,100,000	878,752,000
Mr. Tran Dai Hien	Vice General Director	488,154,250	428,672,000
Mr. Hau Van Tuan	Finance Director	340,910,500	280,408,000
Ms. Nguyen Thi Thu Huong	Chief Accountant	480,436,750	305,158,000
Total		2,290,601,500	1,892,990,000

Dividend payouts to the parent company's Board of Directors, management and key management personnel are as follows:

Full name	Position	Current period VND	Previous period VND
Mr. Le Dinh Hien	Chairperson of the Board of Directors	1,072,000,000	1,072,000,000
Mr. Tran Viet Thang	Member of the Board of Directors	1,285,600,000	432,600,000
Mr. Nong Vuong Hung	Member of the Board of Directors	4,000,000	-
Mr. Ly Chu Hung	Former member of the Board of Directors	-	2,000,000
Ms. Ngo Thu Huong	Member of the Board of Directors	127,500,000	127,500,000
Mr. Le Van Quy	General Director	91,600,000	91,600,000
Mr. Hau Van Tuan	Finance Director	6,600,000	37,000,000
Ms. Nguyen Thi Thu Huong	Chief Accountant	35,504,000	21,004,000
Total		2,622,804,000	1,783,704,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Remunerations of the parent company's supervisory committee:

<u>Full name</u>	<u>Position</u>	<u>Current period VND</u>	<u>Previous period VND</u>
Mr. Le Huy Sau	Head of the Supervisory Committee	30,000,000	30,000,000
Ms. Hoang Thi Lua	Member of the Supervisory Committee	12,000,000	12,000,000
Ms. Nguyen Thi Lien	Member of the Supervisory Committee	12,000,000	12,000,000
Total		54,000,000	54,000,000

Dividends payouts to the parent company's supervisory committee:

<u>Full name</u>	<u>Position</u>	<u>Current period VND</u>	<u>Previous period VND</u>
Mr. Le Huy Sau	Head of the Supervisory Committee	205,000,000	222,000,000
Ms. Hoang Thi Lua	Member of the Supervisory Committee	328,000,000	328,000,000
Ms. Nguyen Thi Lien	Member of the Supervisory Committee	165,000,000	165,000,000
Total		698,000,000	715,000,000

9. EVENTS AFTER THE END OF THE REPORTING PERIOD

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Approved by



Le Van Quy
General Director

Prepared by

Nguyen Thi Thu Huong
Chief Accountant

Lam Dong, 26 March 2025