

HANOI CONSTRUCTION CORPORATION - JSC

**REVIEWED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS**

For the period ended 30th June 2025

TABLE OF CONTENTS

CONTENTS	Pages
STATEMENT OF THE BOARD OF GENERAL DIRECTORS	2 - 3
REPORT ON REVIEW OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS	4 - 5
REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS	
Interim Consolidated Balance Sheet	6 - 7
Interim Consolidated Income Statement	8
Interim Consolidated Cash Flow Statement	9
Notes to the Interim Consolidated Financial Statements	10 - 52



HANOI CONSTRUCTION CORPORATION - JSC

No. 57 Quang Trung Street, Hai Ba Trung Ward, Hanoi City

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Hanoi Construction Corporation - JSC presents this report together with the Corporation's reviewed Interim Consolidated Financial Statement for the period ended 30th June 2025.

THE CORPORATION

Hanoi Construction Corporation - JSC (hereinafter referred to as the "the Corporation") predecessor was a State enterprise established under Decision No. 990/BXD-TCLD dated 20/11/1995 of the Minister of Construction. The Corporation was equitized and switched to operation under the Joint Stock Corporation model on 14/8/2014.

Hanoi Construction Corporation – JSC operating under the Enterprise Registration Certificate of Joint Stock Corporation No. 0100106338 issued by the Department of Planning and Investment of Hanoi City for the first time on June 17, 1996, business registration changed for the twelfth (12th) time and changed on March 23, 2021.

The charter capital of the Corporation according to the 12th change in business registration dated March 23, 2021 is VND 1,410,480,000,000 (*In words: One thousand, four hundred and ten billion, four hundred and eighty million*); equivalent to 141,048,000 shares, the par value of VND 10,000/share.

The Corporation's shares are being traded on UpCOM using the stock code HAN. The Corporation's shares are currently maintained under warning status according to Decision No. 285/QD-SGDHN dated April 4, 2024 of the Hanoi Stock Exchange.

Head office of the Corporation: No. 57 Quang Trung Street, Hai Ba Trung Ward, Hanoi City.

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

Members of Boards of Management, Supervisors and General Directors who held the Corporation during the period and at the date of this report are as follows:

Board of Management

Mr. Dau Van Dien	Chairman
Mr. Nguyen Do Quy	Member
Mr. Nguyen Minh Cuong	Member
Mr. Duong Ngoc Quang	Member
Mr. Tran Huyen Linh	Member (Appointed from 21/01/2025)

Supervisors

Mr. Dinh Cong Thuy	Head of the Board
Mrs. Duong Thi Kim Quy	Member
Mrs. Tran Thi Kim Lien	Member

Board of General Directors

Mr. Nguyen Do Quy	General Director
Mr. Nguyen Minh Cuong	Deputy General Director
Mr. Duong Ngoc Quang	Deputy General Director
Mr. Nguyen Duc Toan	Deputy General Director
Mr. Hoang Viet Anh	Deputy General Director

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

SUBSEQUENT EVENTS

According to the Board of General Directors, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Corporation which would require adjustments to or disclosures to be made in the Interim Consolidated Financial Statements the period 30th June 2025.

AUDITORS

The Corporation's Interim Consolidated Financial Statement for the period 30th June 2025 have been reviewed by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT

THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY

The Corporation's Board of General Directors is responsible for preparing the interim Consolidated financial statements, which give a true and fair view of the financial position of the Corporation as at 30 June 2025 well as of its income and interim Consolidated cash flows statements for the accounting period on the same day, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of financial statements. In preparing these Interim Consolidated Financial Statement, the Board of General Directors is required to:

Select appropriate accounting policies and apply them consistently;

- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Consolidated Financial Statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Interim Consolidated Financial Statements are free from material misstatements due to frauds or errors;
- Prepare the Interim Financial Statements of the Corporation on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of General Directors confirms that the Corporation has complied with the above-mentioned requirements in the preparation of the Interim Consolidated financial statements .

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

For and on behalf of the Board of General Directors,



Nguyen Do Quy

General Director

Hanoi, 25th August 2025

Head Office in Hanoi:

8th floor, VG Building, No. 235 Nguyen Trai Str.,
Thanh Xuan Dist., Hanoi, Vietnam

+84 (24) 3 783 2121

info@cpavietnam.vn

+84 (24) 3 783 2122

www.cpavietnam.vn

No: 361/2025/BCSXHN-CPA VIETNAM-NV2

REPORT ON REVIEW OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: **Shareholder**
Boards of Management, Supervisors and General Directors
Ha Noi Construction Corporation - JSC

We have reviewed the accompanying Interim Consolidated Financial Statement of Hanoi Construction Corporation, prepared on August 25, 2025, pages 06 to page 52, including the Interim Consolidated Balance sheet as at June 30, 2025, and the Interim Consolidated Income Statement, and Interim Consolidated Cash flows Statement for the period then ended, and Notes to the Interim Consolidated Financial Statement of the Corporation.

Responsibility of the Board of General Directors

The Corporation's Board of Directors is responsible for the true and fair preparation and presentation of these interim financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the statutory requirements relevant to the preparation and presentation of the interim Consolidated financial statements, and for the internal control as the Board of General Directors determines is necessary to enable the preparation of interim Consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these Interim Consolidated Financial Statement based on our review. We conducted our review in accordance with Vietnam Standards of review service contract No. 2410 - Review of interim financial information performed by the Corporation's independent auditors.

The review of interim financial information includes the interviews of people who are responsible for the financial and accounting matters, and performance of other analytical and review procedures. Basically, a review has a narrower scope than that of an audit in accordance with the Vietnam Auditing Standards and consequently, it does not allow us to gain assurance that we will be aware of all material issues that may be discovered during an audit. Accordingly, we do not express an audit opinion.

Basis for qualified conclusion

As at June 30, 2025, the balances of trade receivables (Codes 131, 132, 136) at subsidiaries amounting to VND 73.54 billion (VND 73.94 billion as at December 31, 2024) have not been fully reconciled and confirmed; the determination of provisions for overdue receivables is based on the subsidiaries' management's own assessment. The balances of trade payables (Codes 311, 312, 319) at subsidiaries amounting to VND 157.7 billion (VND 158.34 billion as at December 31, 2024) have not been fully reconciled and confirmed. The balance of "Long-term prepaid expenses" (Code 261) at Tay Ho Construction and Housing Investment Joint Stock Company amounting to VND 3.05 billion (VND 3.05 billion as at December 31, 2024) has not been allocated to expenses of prior. We were unable to obtain the necessary documentation to conclude on the existence of these receivables and payables, as well as the adequacy of provisions for overdue balances in the interim consolidated financial statements. Accordingly, we could not determine whether any adjustments might be necessary to these balances in the Interim Consolidated Financial Statements of the Corporation for the period ended June 30, 2025.

As disclosed in Note 5.12 and Note 4 - Accounting policies for financial investments to the Interim Consolidated Financial statements, investments in joint ventures and associates are presented by the Corporation's management at historical cost. Therefore, we were unable to conclude on the amounts that should have been reflected under the equity method for these investments in associates in the interim consolidated financial statements of the Corporation for the period ended June 30, 2025.

As disclosed in Note 5.12 and Note 4 - Accounting policies for financial investments to the Interim Consolidated Financial statements, the provision for provision of long-term financial investments is based on the fair value determined by the Corporation's management. Accordingly, we could not determine whether any adjustments to these amounts are necessary in the interim consolidated financial statements of the Corporation for the period ended June 30, 2025.

Qualified Conclusion

Based on our review, except for the effects of the matters described in the "Basis for Qualified Conclusion" section, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not present fairly, in all material respects, the consolidated financial position of the Corporation as at June 30, 2025, and its interim consolidated results of operations and cash flows for the accounting period then ended, in conformity with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements relating to the preparation and presentation of Interim Consolidated Financial Statements.



Nguyen Thi Mai Hoa

Deputy General Director

Audit Practising Registration Certificate:

2326-2023-137-1

Authorised: 08/2025/UQ-CPA VIETNAM dated 02/01/2025 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

A member firm of INPACT

Ha Noi, 25th August 2025

INTERIM CONSOLIDATED BALANCE SHEET

As at 30th June 2025

ASSETS	Code	Note	30/06/2025	01/01/2025
			VND	VND
A - CURRENT ASSETS (100=110+120+130+140+150)	100		5,069,932,705,730	5,064,202,899,412
I. Cash and cash equivalents	110	5.1	320,454,158,371	438,522,216,415
1. Cash	111		307,471,913,371	402,537,397,705
2. Cash equivalents	112		12,982,245,000	35,984,818,710
II. Short-term financial investments	120	5.2	8,652,985,021	47,652,985,021
1. Trading securities	121	5.2	100,000,000	100,000,000
3. Held to maturity Investments	123	5.2	8,552,985,021	47,552,985,021
III. Short-term receivables	130		3,012,829,219,274	2,876,641,099,414
1. Short-term receivables from customers	131	5.3	1,981,116,998,375	1,885,422,336,795
2. Prepayments to sellers in short-term	132	5.4	671,587,136,382	654,134,611,821
6. Other short-term receivables	136	5.5	544,684,813,841	506,861,634,204
7. Short-term allowances for doubtful debts	137	5.6	(184,559,729,324)	(169,777,483,406)
IV. Inventories	140	5.7	1,561,985,780,251	1,566,589,651,484
1. Inventories	141		1,562,028,437,278	1,566,632,308,511
2. Provision for devaluation of inventory	149		(42,657,027)	(42,657,027)
V. Other current assets	150		166,010,562,813	134,796,947,078
1. Short-term prepaid expenses	151	5.13	2,899,595,891	2,297,706,109
2. Deductible value added tax	152		116,621,915,296	104,847,223,446
3. Taxes and other receivables from government budget	153		46,489,051,626	27,652,017,523
B - NON-CURRENT ASSETS (200=210+220+230+240+250+260)	200		1,346,382,797,399	1,366,283,079,023
I. Long- term receivables	210		2,748,500,000	2,680,500,000
6. Other long-term receivables	216	5.5	2,748,500,000	2,680,500,000
II. Fixed assets	220		47,527,502,050	51,195,128,313
1. Tangible fixed assets	221	5.8	45,111,049,390	48,425,844,219
- Historical costs	222		179,439,407,841	180,591,092,547
- Accumulated depreciation	223		(134,328,358,451)	(132,165,248,328)
2. Leased fixed assets	224		648,619,542	988,013,478
- Historical costs	225		2,036,363,636	2,036,363,636
- Accumulated depreciation	226		(1,387,744,094)	(1,048,350,158)
3. Intangible fixed assets	227	5.9	1,767,833,118	1,781,270,616
- Historical costs	228		2,340,687,283	2,340,687,283
- Accumulated amortization	229		(572,854,165)	(559,416,667)
III. Investment properties	230	5.10	491,845,191,636	506,631,677,317
1. Historical costs	231		678,289,744,627	678,289,744,627
2. Accumulated depreciation	232		(186,444,552,991)	(171,658,067,310)
IV. Long-term assets in progress	240		7,835,948,716	4,657,301,320
2. Construction in progress	242	5.11	7,835,948,716	4,657,301,320
V. Long-term investments	250		790,559,798,650	795,190,512,134
2. Investments in joint ventures and associates	252	5.12	376,958,757,352	376,958,757,352
3. Investments in equity of other entities	253	5.12	457,024,236,796	457,024,236,796
4. Allowances for long-term investments	254	5.12	(43,423,195,498)	(38,792,482,014)
VI. Other long-term assets	260		5,865,856,347	5,927,959,939
1. Long-term prepaid expenses	261	5.13	5,513,208,383	5,575,311,975
2. Deferred tax assets	262		352,647,964	352,647,964
TOTAL ASSETS (270 = 100+200)	270		6,416,315,503,129	6,430,485,978,435

INTERIM CONSOLIDATED BALANCE SHEET (CONTINUED)

 As at 30th June 2025

RESOURCES	Code	Note	30/06/2025 VND	01/01/2025 VND
C- LIABILITIES (300=310+330)	300		4,762,865,154,028	4,793,615,108,376
I. Current liabilities	310		4,618,343,646,614	4,646,855,908,320
1. Short-term trade payables	311	5.14	1,278,736,392,276	1,245,021,348,924
2. Short-term prepayments from customers	312	5.15	457,395,097,173	504,716,562,317
3. Taxes and other payables to government budget	313	5.16	97,996,267,105	140,652,115,869
4. Payables to employees	314		15,292,918,447	16,240,684,142
5. Short-term accrued expenses	315	5.17	1,166,690,771,140	1,238,258,593,088
8. Short-term unearned revenues	318	5.18	133,699,320,084	126,379,393,807
9. Other short-term payments	319	5.19	548,876,852,162	564,273,534,182
10. Short-term borrowings and finance lease liabilities	320	5.20	903,001,311,727	795,483,784,553
11. Short-term provisions	321		5,314,035,810	5,314,035,810
12. Bonus and welfare fund	322		11,340,680,690	10,515,855,628
II. Non-Current Liabilities	330		144,521,507,414	146,759,200,056
6. Long-term unearned revenues	336	5.18	143,038,326,695	145,012,213,153
7. Other non-current liabilities	337	5.19	150,000,000	150,000,000
8. Long-term borrowings and finance lease liabilities	338	5.20	525,764,355	789,570,539
12. Long-term provisions	342		807,416,364	807,416,364
D- OWNERS' EQUITY (400 = 410)	400		1,653,450,349,101	1,636,870,870,059
I- Owners' equity	410	5.21	1,653,450,349,101	1,636,870,870,059
1. Contributed capital	411		1,410,480,000,000	1,410,480,000,000
- Ordinary shares with voting rights	411a		1,410,480,000,000	1,410,480,000,000
3. Other capital	414		3,867,578,059	3,867,578,059
5. Differences upon asset revaluation	416		(37,318,374,070)	(37,318,374,070)
7. Development Investment Fund.	418		71,400,472,885	70,706,609,047
10. Undistributed profit after tax	421		61,314,466,489	39,905,049,348
- Undistributed profit after tax brought forward	421a		38,161,802,198	(13,607,245,407)
- Undistributed profit after tax for the current year	421b		23,152,664,291	53,512,294,755
13 Non controlled shareholders' benefit	429		143,706,205,738	149,230,007,675
TOTAL RESOURCES (440 = 300+400)	440		6,416,315,503,129	6,430,485,978,435

Preparer



Nguyen Thi Thu Huong

Chief Accountant



Nguyen Quang Huy

General Director



Nguyen Do Quy



INTERIM CONSOLIDATED INCOME STATEMENT

For the period ended 30th June 2025

ITEMS	Code	Note	For the period ended 30/6/2025	For the period ended 30/6/2024 (Representation)
			VND	VND
1. Revenues from sales and services rendered	01	6.1	1,756,096,823,947	1,241,555,428,997
2. Revenue deductions	02	6.1	-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10	6.1	1,756,096,823,947	1,241,555,428,997
4. Cost of goods sold	11	6.2	1,688,168,289,060	1,177,975,579,154
5. Gross revenues from sales and services render (20 = 10-11)	20		67,928,534,887	63,579,849,843
6. Financial income	21	6.3	39,753,461,064	16,979,580,998
7. Financial expenses	22	6.4	28,507,506,189	23,057,778,511
<i>In which: Interest expenses</i>	23		23,876,792,705	23,057,778,511
8. Selling expenses	25	6.5	963,219,828	-
9. General administrative expenses	26	6.5	55,657,597,070	36,491,962,224
10. Net profits from operating activities {30=20+(21-22)-(25+26)}	30		22,553,672,864	21,009,690,106
11. Other income	31	6.6	51,187,205,685	90,096,838,284
12. Other expenses	32	6.6	49,598,674,610	81,685,137,635
13. Other profits (40 = 31-32)	40	6.6	1,588,531,075	8,411,700,649
14. Total net profit before tax (50 = 30+40+45)	50		24,142,203,939	29,421,390,755
15. Current corporate income tax expenses	51	6.7	1,025,462,735	6,366,856,506
16. Deferred corporate income tax expenses	52		-	-
17. Profit after tax (60 = 50-51-52)	60		23,116,741,204	23,054,534,249
18. Profit after tax of Parent's company shareholder	61		23,152,664,291	20,903,136,502
19. Profit after tax of minority shareholder without voting right	62		(35,923,087)	2,151,397,747
20. Basic Earnings Per Share	70	6.8	164	150

Preparer



Nguyen Thi Thu Huong

Chief Accountant



Nguyen Quang Huy

Ha Noi, August 25, 2025

General Director



Nguyen Do Quy

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the period ended 30th June 2025

ITEMS	Code	Note	For the period ended 30/6/2025	For the period ended 30/6/2024
			VND	VND
I. Cash flows from operating activities				
1. Profit before tax	01		24,142,203,939	29,421,390,755
2. Adjustments for				
- Depreciation and amortization	02		18,539,647,399	9,164,508,940
- Provisions	03		19,412,959,402	-
- Profit and loss from investment activities	05		(40,044,461,064)	(16,979,580,998)
- Interest expenses	06		28,507,506,189	23,057,778,511
3. Operating profit before changes in working capital	08		50,557,855,865	44,664,097,208
- Increase (decrease) in receivables	09		(166,378,707,781)	50,295,995,826
- Increase (decrease) in inventories	10		4,603,871,233	61,904,718,055
- Increase (decrease) in payables	11		(76,032,755,122)	(657,699,020,627)
- Increase (decrease) in prepaid expenses	12		(539,786,190)	(103,287,961)
- Interest paid	14		(24,575,747,123)	(23,057,778,511)
- Enterprise income tax paid	15		(30,086,582,659)	(1,226,078,940)
- Other payments on operating activities	17		(1,559,500,000)	(2,206,891,931)
Net cash flows from operating activities	20		(244,011,351,777)	(527,428,246,881)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(3,264,182,851)	(9,037,399,572)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		291,000,000	-
4. Proceeds from lending or repurchase of debt instruments from other entities	24		39,000,000,000	9,937,890,649
7. Proceeds from interests, dividends and distributed profits	27		24,482,077,114	51,878,445,998
Net cash flows from investing activities	30		60,508,894,263	52,778,937,075
III. Cash flows from financial activities				
3. Proceeds from borrowings	33		666,768,338,799	569,594,204,612
4. Repayment of principal	34		(559,514,617,809)	(451,665,627,112)
6. Dividends and profits paid to owners	36		(41,819,321,520)	(55,759,843,200)
Net cash flows from financial activities	40		65,434,399,470	62,168,734,300
Net cash flows during the period (50 = 20+30+40)	50		(118,068,058,044)	(412,480,575,506)
Cash and cash equivalents at the beginning of the period	60	5.1	438,522,216,415	598,869,924,255
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	5.1	320,454,158,371	186,389,348,749

Preparer

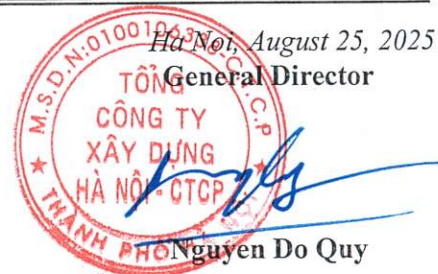
Nguyen Thi Thu Huong

Chief Accountant

Nguyen Quang Huy

Hanoi, August 25, 2025

General Director



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTSFor the period ended 30th June 2025**1. CORPORATION INFORMATION****1.1 Structure of ownership**

Hanoi Construction Corporation- JSC predecessor was a State enterprise established under Decision No. 990/BXD-TCLD dated 20/11/1995 of the Minister of Construction. The Corporation was equitized and switched to operation under the Joint Stock Corporation model on 14/8/2014.

Hanoi Construction Corporation – JSC operating under the Enterprise Registration Certificate of Joint Stock Corporation No. 0100106338 issued by the Department of Planning and Investment of Hanoi City for the first time on June 17, 1996, business registration changed for the twelfth (12th) time and changed on March 23, 2021.

The charter capital of the Corporation according to the 12th change in business registration dated March 23, 2021 is VND 1,410,480,000,000 (*In words: One thousand, four hundred and ten billion, four hundred and eighty million*); equivalent to 141,048,000 shares, the par value of VND 10,000/share

The Corporation's shares are being traded on UpCOM using the stock code HAN. The Corporation's shares are currently maintained under warning status according to Decision No. 285/QD-SGDHN dated April 4, 2024 of the Hanoi Stock Exchange.

Head office of the Corporation: No. 57 Quang Trung Street, Hai Ba Trung Ward, Ha Noi City.

The total number of employees of the Corporation as at 30 June 2025 is 589 people (as at 31 December 2024 is 578 people).

1.2 Field, Operating industries and principal activities

The main activities of the Corporation are:

- Construction of houses of all kinds;
- Construction of railway and road works;
- Construction of public-utility works;
- Construction of other civil technical works;
- Installation of electrical systems;
- Installation of water supply, drainage, heater and air conditioning systems;
- Installation of other construction systems;
- Completion of civil works;
- Other specialized construction activities;
- Real estate business, land use rights belonging to owners, users or leases (Real estate business; Management and operation of apartment buildings).

Main activities of the Corporation in the period: Real estate business and construction works.

1.3. Normal operating cycle

The Corporation's normal operating cycle is 12 months.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

 For the period ended 30th June 2025

1.4 The Corporation structure

As at 30/6/2025, the Corporation has subsidiaries, associates and dependent units as :

Name of Subsidiary	Address	Principal Business Activities
Project Management Unit No. 1 (formerly Housing and Urban Development Project Management Unit)	Diplomatic Compound Project, Xuan Dinh Ward, Hanoi City	Project management
Urban and Housing Services Enterprise (ceased operations)	Thang Long International Village, Cau Giay Ward, Hanoi City	Project management and operation
International Construction Company	No. B3B, Thang Long International Village, Cau Giay Ward, Hanoi City	Construction
Ho Chi Minh City Branch (ceased operations)	No. 11, D1 Street, Thanh My Tay Ward, Ho Chi Minh City	Construction

Name	Address	Major business lines	Capital contribution ratio	Voting Ratio
Subsidiaries				
Hanoi Construction JSC No1	Hanoi	Real Estate and Construction Business	50.36%	50.36%
Tay Ho Construction And Housing Investment JSC	Hanoi	Production, trade and construction services	50.09%	50.09%
Hancorp Construction Equipment And Material JSC	Hanoi	Real Estate and Construction Business	95.52%	95.52%
Hancorp 3 One Member Limited Liability Company	Ho Chi Minh City	Construction	100.00%	100.00%
Hantech One Member Limited Liability Company	Hanoi	Construction	100.00%	100.00%
Hancorp 1 Investment and Trading JSC	Hanoi	Construction	51.00%	51.00%
Hancorp Urban Service JSC	Hanoi	Construction and services	51.00%	51.00%
Associates				
Hancorp Joint Stock Company	Hanoi	Concrete production, building materials, construction	27.73%	27.73%
Hancorp 2 Construction JSC	Hanoi	Construction, Design Consulting	46.07%	46.07%
Construction Design House Trading Consultancy JSC	Thanh Hoa	Consulting, design	36.00%	36.00%
Investment And Construction JSC No.34	Hanoi	Build	30.00%	30.00%
Hanoi Mechanical And Construction JSC	Hanoi	Mechanical and Construction	29.95%	29.95%
Mechanized Construction JSC	Hanoi	Construction, construction materials business	28.53%	28.53%
Construction JSC No.2	Hanoi	Construction, concrete production	28.07%	28.07%

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**1.4 The Corporation structure (Continued)**

<u>Name</u>	<u>Address</u>	<u>Major business lines</u>	<u>Capital contribution ratio</u>	<u>Voting Ratio</u>
Construction JSC No.2	Hanoi	Construction, concrete production	27.00%	27.00%
Material Trading And Construction JSC	Hanoi	Build	27.00%	27.00%
Lanmak Property Investment Construction JSC	Hanoi	Construction, Real Estate, Consulting, Real Estate Management	25.00%	25.00%
Westlake International Company Limited	Hanoi	Hotel Business	25.00%	25.00%
Hancorp 5 Construction Technology JSC	Hanoi	Advise	44.00%	44.00%
My Duc Cement JSC	Hanoi	Cement Production	20.00%	20.00%

1.5 Statement of information comparability on the interim consolidated financial statements

The Corporation consistently applies accounting policies according to the Corporate Accounting Regime issued together with Circular No. 200/2014/TT/BTC dated 22/12/2014 and Circular No. 53/2016/TT- BTC dated 21/3/2016 amending and supplementing a number of articles of Circular 200/2014/TT- BTC dated 22/12/2014 issued by the Ministry of Finance, therefore, the information and figures presented in the Interim Consolidated Financial Statements are comparable.

2. FISCAL YEAR AND ACCOUNTING CURRENCY**Fiscal year**

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

The Interim Consolidated financial statements are made for the accounting period ended 30th June 2025.

Accounting currency

The accompanying interim financial statements, expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM**Accounting system**

The Corporation applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT- BTC dated March 21, 2016 amending and supplementing a number of articles of Circular 200/2014/TT- BTC.

Statements for the compliance with Accounting Standards and System

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Interim Consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****Basis of preparation of the interim Consolidated financial statements**

The accompanying Interim Consolidated Financial Statements are presented in Vietnamese Dong (VND), prepared on a historical cost basis, and in conformity with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements relating to the preparation and presentation of Consolidated Financial Statements.

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

The Corporation's consolidated financial statements are prepared in accordance with Circular 202/2014/TT-BTC dated 22nd December 2014 of the Ministry of Finance on Guidelines for preparation and presentation of the consolidated financial statements, specifically:

The consolidated financial statements, consolidating the Corporate's Consolidated financial statements and the financial statements of companies controlled by the Corporation (Subsidiaries) prepared until June 30th, 2025. This control is achieved when the Corporation has the ability to control the financial and operating policies of the Investor Companies in order to gain profits from the activities of these Companies.

The results of business operations of Subsidiaries acquired or sold during the period are presented in the Consolidated Financial Statements from the effective date of the purchase or until the date of sale of the investment in that Subsidiary.

In case of necessity, the consolidated financial statements of the Subsidiaries are adjusted so that the accounting policies applied at the Corporation and other Subsidiaries are the same.

All inter-Company transactions and balances are eliminated when consolidating the financial statements

Non-controlling shareholder interests are presented in the consolidated Balance Sheet as a Consolidated item under the equity section. Non-controlling interests include the value of the non-controlling interests at the date of the initial business combination and the non-controlling interest's share of the movements in total equity since date of business combination. Losses arising at a Subsidiary must be allocated proportionally to the non-controlling shareholder's ownership portion, even if that loss is greater than the non-controlling shareholder's ownership portion in the Corporation's net assets Subsidiary.

The Interim Consolidated Financial Statements have been prepared based on the Interim Separate Financial Statements of the Corporation, which have been reviewed, and the Interim Financial Statements of the Corporation's subsidiaries, including Hanoi Construction Joint Stock Company No. 1, Tay Ho Housing Development and Construction Joint Stock Company, Hancorp Construction Equipment and Materials Joint Stock Company, Hancorp 3 One Member Limited Liability Company, Hantech One Member Limited Liability Company, Hancorp 1 Hanoi Investment and Trading Joint Stock Company, and Hancorp Urban Services Joint Stock Company.

Accounting estimates

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Types of exchange rates applied in accounting*****For transactions arising in foreign currency***

Transactions arising in foreign currencies are converted at the exchange rate applicable at the time of the transaction. Exchange rate differences arising from these transactions are recorded as financial income and expenses in the Interim Consolidated Statement of Business Performance

Revaluation of foreign currency monetary items at the time of preparing the Interim Consolidated Financial Statements

Cash capital in foreign currency classified as assets (Cash, Receivables, etc.): Revalued at the buying rate of the Joint Stock Commercial Bank where the Corporation opens an account as of June 30, 2025.

- (i) Cash capital in foreign currency classified as payables (Payables to sellers, loans, etc.): Revalued at the selling exchange rate of the Joint Stock Commercial Bank where the Corporation opens an account as of June 30, 2025.
- (ii) Exchange differences arising from revaluation are transferred to finance income or finance expenses at the time of preparation of the Interim Consolidated Financial Statements.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial investments***Held to maturity investments***

Held to maturity investments includes: term bank deposits and bonds held to maturity with the aim of earning periodic interest.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Corporation's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

Held-to-maturity investments are stated at cost less allowance for bad debts.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

Investments in subsidiaries, associates and other investments

Investments in subsidiaries over which the Corporation has control, investments in associates and joint ventures over which the Corporation has significant influence are stated at cost method in the Interim Consolidated Financial statements

Investments in subsidiaries, joint ventures, associates and other investments are presented at cost less allowance for diminution in value (if any) in the separate balance sheet.

Other investments are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial investments (Continued)

Allowance for loss of investments

Allowance for losses of investments in joint ventures, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

Allowance for investment depreciation is made based on the fair value of investments determined by the Corporation.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at cost, unless the cost is higher than net realizable value. Cost includes direct materials, direct labor and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realizable value is determined as the estimated selling price less all costs of completion and costs to be incurred in marketing, selling and distribution. Inventories are accounted for using the perpetual inventory method and are valued using the specific identification method.

The Corporation's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Corporation's prepaid expenses includes tool costs, insurance costs and other costs.

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 36 months.

Insurance costs are allocated to expenses on a straight-line basis over the insurance period.

Other costs are allocated to expenses on a straight-line basis over a period not exceeding 36 months.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using straight line method over their estimated useful lives. Details are as follows:

	Years
Buildings, structures	10 - 50
Machinery and equipment	05 - 15
Motor vehicles	06 - 10
Office equipment	03 - 10
Other tangible fixed assets	03 - 10

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Intangible fixed assets and Amortization

Intangible fixed assets are stated at cost, less accumulated amortization

Historical costs of intangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use.

Intangible fixed assets are computer software which is amortized using the straight-line method over its estimated useful life. The amortization period ranges from 3 years to 5 years.

Intangible fixed assets are indefinite land use rights, the Corporation does not perform depreciation.

Investment properties

Investment properties include land use rights and buildings and structures held by the Corporation to earn rental income or for capital appreciation, stated at cost less accumulated depreciation.

The historical cost of investment property includes all expenses (cash and cash equivalents) paid by the Corporation, or the fair value of other amount exchanged to acquire the investment property by the time of purchase or construction of the investment property.

Cost related to investment property incurred after initial recognition must be recognized as Cost for Production and Business in the period, unless the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of investment property beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of investment property.

Investment property for lease is amortized on a straight-line basis over its estimated useful life as follows:

	Years
Buildings and structures	10 - 50
Liquidation: Gains and losses from disposal of investment property are measured by the difference between net proceeds from disposal and the remaining amount of the investment property and are recognized as income or expense in Interim Consolidated Income Statement.	

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Corporation's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

Operating leases as lessee

Operating leases are leases of fixed assets in which substantially all the risks and rewards of ownership of the asset remain with the lessor. Payments made under operating leases are recognized in the income statement on a straight-line basis over the lease term.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Corporation's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller with the Corporation (It is an independent entity from the Corporation, including payables between the Parent Corporation and its Subsidiaries, Joint Ventures, and Associates).
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Loans**

Loans and finance lease liabilities include loans excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Corporation monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognized in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

Unrealized revenues

Unearned revenue includes: revenue received in advance (such as: amount received in advance from customers in many accounting periods for leasing assets, infrastructure, interest received in advance when lending capital or purchasing debt excluding: money received in advance from buyers for which the Corporation has not yet provided products, goods, services; uncollected revenue from asset leasing, service provision for many years.

Revenue received in advance is allocated using the straight-line method based on the number of periods in advance collected.

Owners' equity

Capital is recorded according to the actual amounts invested by owners.

Undistributed profits are determined based on the business results after corporate income tax and the distribution of profits or loss handling of the Corporation.

The Corporation's after-tax profit is distributed to shareholders after appropriations to reserves in accordance with the Corporation's Charter and upon approval by the General Meeting of Shareholders.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and upon receipt of the approval from the Ministry of Construction.

Revenue and other income

The Corporation's revenue includes construction contract revenue, real estate business revenue, sales revenue and service revenue (office rental and service fees, equipment rental),...

Revenue from sale of goods

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- The Corporation has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- Costs related to transactions can be determined.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Revenue and other income (Continued)*****Revenue from services***

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- Identify the completed work as at the separate balance sheet date; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from the sale of real estate

The Corporation's revenue from sale of real estate is recognized when it satisfies all following conditions:

- The real estate is totally completed and handed over to the buyer. The Corporation has transferred the significant risks and rewards of ownership of the real estate to the buyer.
- The Corporation does not retain managerial right over the real estate as the owners or control involvement with the real estate.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Corporation.
- The costs incurred in respect of the transaction can be measured reliably

Revenue of construction contract

Construction contract revenue stipulates that the Corporation is paid according to the value of the performed volume. When the results of the construction contract are reliably determined and confirmed by the customer, the revenue and costs related to the contract are recorded corresponding to the completed work confirmed by the customer in the year reflected on the issued invoices.

Increases and decreases in construction volume, compensation and other revenues are recognized as revenue only when agreed with the customer.

Revenues of construction are not recognized in the following cases:

- Revenue is recognized in equivalent proportion to contract costs which is probable to be paid.
- The contract costs are recognized to expenses only when they actually incur.

Revenue from interest income, dividends and profits received and other income

The revenue is recognized when the Corporation can obtain economic benefits from the above activities and when it is reliably measured.

Cost of goods sold

Including the cost of products, goods, services (including depreciation costs; repair costs; operating costs of leasing investment real estate under the operating lease method, costs of transferring and liquidating investment real estate, etc.) recorded in accordance with revenue in the period.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Financial expenses**

Borrowing costs: Recorded monthly based on loan amount, interest rate and actual number of days borrowed.

Current corporate income tax expense and deferred corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Corporation has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Corporation's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Basic earnings per share

Basic earnings per share is calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Corporation by the weighted average number of ordinary shares outstanding during the period.

Related parties

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Segment reporting

A business segment is a distinguishable component of the Corporation that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of Directors believes that the Corporation operates in three business segments, namely Real Estate, Construction, Other and one geographical segment, namely Vietnam. Segment reporting will be prepared according to business segments.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM CONSOLIDATED BALANCE SHEET

5.1 Cash and cash equivalents

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	19,213,676,079	13,552,219,241
Cash in bank	288,258,237,292	388,985,178,464
Cash equivalents	12,982,245,000	35,984,818,710
- Term deposits under 3 months (*)	12,982,245,000	35,984,818,710
Total	320,454,158,371	438,522,216,415

(*): As at June 30, 2025, cash equivalents consist of term deposits with maturities from one to three months placed at commercial banks, bearing an annual interest rate of 1.9%

5.2 Held to maturity investments

Unit: VND

	30/06/2025		01/01/2025	
	Historical cost	Book value	Historical cost	Book value
Short-term	8,652,985,021	8,652,985,021	47,652,985,021	47,652,985,021
- Term deposits (*)	8,552,985,021	8,552,985,021	47,552,985,021	47,552,985,021
- Trading securities (**)	100,000,000	100,000,000	100,000,000	100,000,000
Total	8,652,985,021	8,652,985,021	47,652,985,021	47,652,985,021

(*): A 12-month term deposit at the Joint Stock Commercial Bank for Investment and Development of Vietnam with an annual interest rate of 2.9%..

(**): This is a bond issued by HANCORP1 Investment and Trading Joint Stock Company. Information about the bond is as follows: Vietnam Bank for Agriculture and Rural Development; Issue date: December 25, 2018; Quantity: 100 bonds; Par value: VND 1,000,000 per bond; Term: 10 years; Interest rate: floating with periodic adjustments.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

 For the period ended 30th June 2025

5.3 Receivables from customers

	30/06/2025 VND	01/01/2025 VND
Short-term	1,981,116,998,375	1,885,422,336,795
Management Board of Song Hau 1 Thermal Power Plant Project - Vietnam Machinery Erection Corporation - Joint Stock Company	235,194,621,537	297,738,924,321
Viet Duc Hospital - Facility 2	216,405,627,700	216,405,627,700
Phu My Real Estate Investment Joint Stock Company	48,777,159,998	48,777,159,998
Tan Son Nhat International Airport - Branch of Vietnam Airports Corporation - Joint Stock Company	280,528,047,156	50,570,444,277
Lanmak Real Estate Investment and Construction Joint Stock Company	10,012,683,954	11,368,009,357
Noi Bai International Airport - Branch of Vietnam Airports Corporation - Joint Stock Company	79,848,838,068	-
Hanoi Real Estate Construction and Investment Joint Stock Company	15,586,038,600	36,984,692,306
Ho Chi Minh Museum Construction Joint Stock Company	1,345,909,060	1,345,909,060
Dong Nai Provincial People's Committee	100,048,699,111	100,048,699,111
Hanoi Metropolitan Railway Management Board	88,860,545,750	129,572,192,791
New House Trading Joint Stock Company	38,335,794,904	38,706,649,904
Hanoi Construction Joint Stock Company No.3	23,234,777,291	36,971,900,518
Intimex Vietnam Joint Stock Company	4,876,652,412	7,820,547,411
Vingroup Corporation – Joint Stock Company	3,321,168,478	3,321,086,482
Hoa Dat Real Estate Development Joint Stock Company	360,124,739	1,677,374,824
Gia Lam Urban Development and Investment Company Limited	7,727,340,003	7,727,340,003
Hung Yen Branch - Vinhomes Joint Stock Company	153,745,040,984	138,613,630,614
Vien Dong Phu Quoc One Member Limited Liability Company	25,908,817,239	25,908,817,239
FECON Joint Stock Company	7,573,821,286	22,602,043,872
Others	639,425,290,105	709,261,287,007
Total	1,981,116,998,375	1,885,422,336,795
<i>In which receivables from related parties (Details in Note 7.1)</i>	<i>12,324,290,991</i>	<i>14,557,707,216</i>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.4 Repayments to suppliers**

	30/06/2025	01/01/2025
	VND	VND
Hancorp Joint Stock Company	140,092,253,674	109,710,895,110
Hanoi Engineering Joint Stock Company	62,984,769,245	65,938,512,876
Hong Ha River Joint Stock Company	50,417,419,000	50,417,419,000
An Xuan Thinh Construction and Trading Joint Stock Company	29,161,327,815	29,161,327,815
Hancorp 5 Technology and Construction Joint Stock Company	11,052,000,050	11,204,097,626
Contech Construction Joint Stock Company	5,736,943,402	5,736,943,402
Hai Nam Construction, Tourism and Trading Joint Stock Company	2,620,278,275	2,620,278,275
Others	369,522,144,921	379,345,137,717
Total	671,587,136,382	654,134,611,821
<i>In which payables from related parties (Details in Note 7.1)</i>	<i>172,136,987,068</i>	<i>145,370,656,528</i>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.5 Other receivables

Unit: VND

	30/6/2025		01/01/2025	
	Book value	Allowances	Book value	Allowances
Short-term	544,684,813,841	(97,304,610,706)	506,861,634,204	(97,304,610,706)
- Advances	109,735,140,692	-	101,688,489,899	-
- Deposit	11,565,470,395	-	131,170,395	-
- Others	423,384,202,754	(97,304,610,706)	405,041,973,910	(97,304,610,706)
<i>Mechanical & Construction JSC</i>	29,423,759,161	(14,852,252,980)	29,673,759,161	(14,852,252,980)
<i>Lanmak Real Estate Investment & Construction Joint Stock Company</i>	7,196,409,464	-	7,196,409,464	-
<i>Investment & Construction No. 4 Joint Stock Company</i>	2,500,000,000	-	3,516,880,955	-
<i>Material Trading and Construction Joint Stock Company</i>	4,824,594,541	-	4,807,494,541	-
<i>Electrical & Water Installation and Construction Joint Stock Company</i>	383,589,360	-	1,283,589,360	-
<i>Construction Design Consulting and Housing Business Joint Stock Company</i>	1,600,227,067	-	1,637,127,067	-
<i>Hancorp Joint Stock Company</i>	43,534,895,940	-	42,552,036,594	-
<i>Receivables from Directors of Branches and Enterprises of Tay Ho</i>	20,562,548,411	-	20,562,548,411	-
<i>Housing Development & Construction Investment JSC</i>	313,358,178,810	(82,452,357,726)	293,812,128,357	(82,452,357,726)
<i>Others</i>	2,748,500,000	-	2,680,500,000	-
Long-term	2,748,500,000	-	2,680,500,000	-
Deposit				
Total	547,433,313,841	(97,304,610,706)	509,542,134,204	(97,304,610,706)
<i>In which others receivables from related parties</i>	159,004,541,352	(14,852,252,980)	158,511,299,173	(14,852,252,980)
<i>(Details in Note 7.1)</i>	-	-	-	-

Unit.: VND

01/01/2025

	Original value	Recoverable amount	Original value	Recoverable amount
Investment & Construction Development Joint Stock Company	33,429,921,970	17,429,921,970	33,429,921,970	17,429,921,970
Hancorp.2 Construction Joint Stock Company	66,964,436,561	12,829,751,773	66,964,436,561	12,829,751,773
Mechanical & Construction Joint Stock Company	29,423,759,161	14,571,506,181	29,773,759,161	14,921,506,181
Vien Dong Phu Quoc One-Member Limited Liability Company	25,908,817,239	-	25,908,817,239	-
Tan Long Limited Liability Company	6,839,869,743	-	7,139,869,743	300,000,000
Others	130,194,224,063	63,370,119,489	115,998,454,299	63,956,595,643
	292,761,028,737	108,201,299,413	279,215,258,973	109,437,775,567

Unit: VND

01/01/2025

Raw materials	1,700,239,073	-	5,029,451,081
Tools and equipment	350,707,065	-	325,602,520
Work in progress (*)	1,554,740,793,166	(42,657,027)	1,542,914,872,962
Finished goods	760,965,905	-	760,965,905
Goods	4,475,732,069	-	17,601,416,043
Total	1,562,028,437,278	(42,657,027)	1,566,632,308,511
			(42,657,027)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.7 Inventories (Continued)

Inventory (Continued)	30/6/2025		01/01/2025		Unit: VND
	Original value	Allowances	Original value	Allowances	
Details of work in progress					
Real estate investment project					
Items of the Diplomatic Corps project	851,946,423,623	-	836,087,779,539	-	
High-rise residential building N01-T8-NGD	485,948,094,648	-	473,101,420,152	-	
	13,597,380,104	-	13,597,380,104	-	
High-rise residential buildings N01, N02 – Diplomatic Corps area	81,330,480,413	-	81,330,480,413	-	
BT1 to BT6 project – Diplomatic Corps	77,668,604,419	-	77,668,604,419	-	
Public facilities CC1–CC5A – Diplomatic Corps	105,350,865,137	-	101,819,050,151	-	
Land lots NT1, NT2, TH1, TH2 – Diplomatic Corps area	117,201,518,564	-	115,244,144,847	-	
Parking areas (P1, P2) – Diplomatic Corps area	37,442,063,812	-	36,684,896,087	-	
Mixed-use buildings N01–T6, T7 – Diplomatic Corps area	6,600,318,068	-	-	-	
Other items of the Diplomatic Corps project	46,756,864,131	-	46,756,864,131	-	
Que Vo 18-hectare project	177,669,230,246	-	175,465,273,250	-	
Que Vo 9.9-hectare project	149,808,902,018	-	149,729,061,105	-	
Infrastructure construction investment project – Cao Xanh, Ha Khanh B Urban Area (*)	38,520,196,711	-	37,792,025,032	-	
Construction works	702,794,369,543	(42,657,027)	706,827,093,423	(42,657,027)	
Rehabilitation and Nursing Center – Ho Chi Minh City Branch	27,665,122,553	-	19,310,894,698	-	
Package 12-T3TSN	56,888,425,333	-	124,461,140,606	-	
Long Thanh Airport construction – Package 5.10	16,397,719,432	-	15,971,933,786	-	
Construction of remaining roads – Dream City Hung Yen (Contract No. 0111/2021 – VHOP2)	16,356,996,344	-	16,356,996,344	-	
Construction of 172 low-rise houses – Phase 6 & 7 (Contract No. 2502/2022 – Dream City Hung Yen)	20,494,010,191	-	20,515,091,134	-	
Other construction works	564,992,095,690	(42,657,027)	510,211,036,855	(42,657,027)	
Total	1,554,740,793,166	(42,657,027)	1,542,914,872,962	(42,657,027)	

(*): Investment and infrastructure business project of Cao Xanh - Ha Khanh B Urban Area:

- Location: Cao Xanh Ward and Ha Khanh Ward, Ha Long City, Quang Ninh Province;
- Project scale: Infrastructure construction on an area of 70.1 hectares. Total investment: VND 486 billion;
- Project status as of June 30, 2025: A part of the land lots has been handed over to customers, with ongoing handover, acceptance, and finalization of the project.

HANOI CONSTRUCTION CORPORATION - JSC

No. 57 Quang Trung Street, Hai Ba Trung Ward,
Hanoi City

Form B 09a – DN/HN
Issued under Circular No. 202/2014/TT-BTC
December 22, 2014 of the Ministry of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.8 Tangible fixed assets

Unit: VND

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Total
HISTORICAL COST					
As at 01/01/2025	78,429,353,035	56,276,341,921	36,118,759,991	9,766,637,600	180,591,092,547
Increase	-	-	-	85,535,455	85,535,455
Purchase	-	-	-	85,535,455	85,535,455
Decrease	-	-	1,237,220,161	-	1,237,220,161
Disposal	-	-	1,237,220,161	-	1,237,220,161
As at 30/06/2025	78,429,353,035	56,276,341,921	34,881,539,830	9,852,173,055	179,439,407,841
ACCUMULATED DEPRECIATION					
As at 01/01/2025	42,485,229,323	55,180,259,069	25,018,816,588	9,480,943,348	132,165,248,328
Increase	1,519,804,945	439,749,023	1,382,603,322	58,172,994	3,400,330,284
Depreciation for the period	1,519,804,945	439,749,023	1,382,603,322	58,172,994	3,400,330,284
Decrease	-	-	1,237,220,161	-	1,237,220,161
Disposal	-	-	1,237,220,161	-	1,237,220,161
As at 30/06/2025	44,005,034,268	55,620,008,092	25,164,199,749	9,539,116,342	134,328,358,451
NET BOOK VALUE					
At 01/01/2025	35,944,123,712	1,096,082,852	11,099,943,403	285,694,252	48,425,844,219
At 30/06/2025	34,424,318,767	656,333,829	9,717,340,081	313,056,713	45,111,049,390

The Corporation has mortgaged tangible fixed assets with their remaining value as at the date of 30/6/2025 is: 18,839,584,996 VND (as at 01/01/2025 is: 19,747,869,324 VND) to secure bank loans.

History cost of tangible fixed assets which are fully depreciated but still in use as at 30/6/2025 is 115,958,295,880 VND (as at 01/01/2025 is: 117,195,506,041 VND).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.9 Intangible fixed assets**

Unit:: VND

	Land use rights	Computer software	Total
HISTORICAL COST			
As at 01/01/2025	1,719,187,283	621,500,000	2,340,687,283
Increase	-	-	-
Purchase	-	-	-
Decrease	-	-	-
As at 30/06/2025	1,719,187,283	621,500,000	2,340,687,283
ACCUMULATED AMORTIZATION			
As at 01/01/2025	-	559,416,667	559,416,667
Increase	-	13,437,498	13,437,498
Amortization for the period	-	13,437,498	13,437,498
Decrease	-	-	-
As at 30/06/2025	-	572,854,165	572,854,165
NET BOOK VALUE			
At 01/01/2025	1,719,187,283	62,083,333	1,781,270,616
At 30/06/2025	1,719,187,283	48,645,835	1,767,833,118

(*): The land use right is the long-term land use right (94m²) at No. 1C5, D1 Street, Thanh My Tay, Ho Chi Minh City.

The original cost of the intangible fixed asset has been fully amortized but is still in use as of 30/06/2025 with a value of VND 189,000,000 (as at 01/01/2025 is: VND 189,000,000).

5.10 Investment property

Unit: VND

Items	Opening balance	Increase	Decrease	Closing balance
History cost	678,289,744,627	-	-	678,289,744,627
Buildings (*)	670,533,185,658	-	-	670,533,185,658
Infrastructure (**)	7,756,558,969	-	-	7,756,558,969
Accumulated depreciation	171,658,067,310	14,786,485,681	-	186,444,552,991
Buildings (*)	170,841,025,397	14,589,973,915	-	185,430,999,312
Infrastructure (**)	817,041,913	196,511,766	-	1,013,553,679
Net book value	506,631,677,317	(14,786,485,681)	-	491,845,191,636
Buildings (*)	499,692,160,261	(14,589,973,915)	-	485,102,186,346
Infrastructure (**)	6,939,517,056	(196,511,766)	-	6,743,005,290

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.10 Investment property (Continued)****(*)**: Investment real estate is a house consisting of:*Investment property for rent*

- (1) Basement, 3-floor commercial center, 1st and 2nd floors, office area under the 28-floor Thang Long International Village project;
- (2) Basement, 1st floor office area under Residential and Commercial Building N04A – Diplomatic Corps Infrastructure Project;;
- (3) Basement and 1st floor office area under High-rise Residential Building N01T8 – Diplomatic Corps Infrastructure Project;;
- (4) Parking lot P2, Diplomatic Corps area.
- (5) Basement of N01T6,7 under High-rise Residential Building N01T6,7 – Diplomatic Corps Infrastructure Project.
- (6) 14-floor office building at No. 59 Quang Trung Street, Hai Ba Trung Ward, Hanoi;
- (7) Basement block, KT1 and KT2 floors under Residential and Commercial Service Building Project – Times Tower;
- (8) 1A floor under High-rise Residential Building N03 – T5, Diplomatic Corps area;
- (9) Kindergarten floor area on the 1st and 2nd floors of the East Tower, 28-floor multipurpose residential complex, Thang Long International Village, Cau Giay Ward, Hanoi.

Investment real estate waiting for price increase

- (10) Villa 28.6 under Phuong An – Long Tho Residential Area Project, Phuoc An Commune, Dong Nai Province.

()**: Investment real estate for lease is infrastructure including:

- (1) Tennis court - Public and commercial housing area N04A
- (2) Swimming pool and swimming pool service area - High-rise building N01T8

According to the provisions of Vietnamese Accounting Standard No. 05 - Investment Real Estate, the fair value of investment real estate must be presented in the Notes to the Interim Consolidated Financial Statements. As at 30/6/2025, the Corporation has not determined the fair value of investment real estate, and has not presented it in the Notes to the Interim Consolidated Financial Statement of the However, based on the rental rate of these assets and market value, the Corporation assesses that the market value of these investment real estate is higher than the book value at the end of the fiscal year.

5.11 Construction in progress

	30/06/2025	01/01/2025
	VND	VND
Shor-term	7,835,948,716	4,657,301,320
Land acquisition expenses in Dong Anh (*)	560,150,000	560,150,000
Renovation expenses of the Head Office at 57 Quang Trung	7,126,004,261	4,097,151,320
Others	149,794,455	-
Total	7,835,948,716	4,657,301,320

(*): Contracts for transferring land use rights for population dispersion planning of the People's Committee of Co Loa commune, Dong Anh with a total area of 189 m².

HANOI CONSTRUCTION CORPORATION - JSC

No. 57 Quang Trung Street, Hai Ba Trung Ward,
Hanoi City

Form B 09a – DN/HN
Issued under Circular No. 202/2014/TT-BTC
December 22, 2014 of the Ministry of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.12 Long-term investment

3.12 Long-term investment	Ratio		30/06/2025			01/01/2025			Unit: VND
	Equity owned	Voting rights	Original cost	Fair value	Provision	Original cost	Fair value	Provision	
Investments in Subsidiaries									
Hancorp Joint Stock Company	27.73%	27.73%	376,958,757,352		(13,206,971,498)	376,958,757,352		(8,576,258,014)	
Hancorp.2 Construction Joint Stock Company	46.07%	46.07%	8,320,000,000		-	8,320,000,000		-	
			3,706,000,000		(3,706,000,000)	3,706,000,000		(3,706,000,000)	
Design Consulting and Housing Business Joint Stock Company	36.00%	36.00%	2,244,173,657		-	2,244,173,657		-	
Construction Joint Stock Company No. 34	30.00%	30.00%	9,706,450,571		-	9,706,450,571		-	
Mechanical & Construction Joint Stock Company	29.95%	29.95%	2,845,200,000		(2,845,200,000)	2,845,200,000		(2,845,200,000)	
Mechanical Construction & Installation Joint Stock	28.53%	28.53%	17,428,165,112		-	17,428,165,112		-	
Construction Joint Stock Company No. 2	28.07%	28.07%	19,087,163,048		-	19,087,163,048		-	
Materials Trading & Construction Joint Stock Company	27.00%	27.00%	10,919,762,009		-	10,919,762,009		-	
LANMAK Real Estate Investment & Construction Joint Stock Company	27.00%	27.00%	19,451,653,582		-	19,451,653,582		-	
Ho Tay International Company Limited	25.00%	25.00%	91,614,451,680		-	91,614,451,680		-	
Hancorp5 Construction Technology Joint Stock Company	25.00%	25.00%	3,500,000,000		-	3,500,000,000		-	
My Duc Cement Joint Stock Company (4)	44.00%	44.00%	150,055,737,693		-	150,055,737,693		-	
Hoa Binh – Son La Expressway Investment Joint Stock Company	20.00%	20.00%	6,000,000,000		-	6,000,000,000		-	
Van Xuan Urban Development Investment Joint Stock Company	11.08%	22.00%	30,800,000,000		(6,655,771,498)	30,800,000,000		(2,025,058,014)	
Tay Ho Bach Investment Joint Stock Company	11.02%	22.00%	1,280,000,000		-	1,280,000,000		-	

HANOI CONSTRUCTION CORPORATION - JSCNo. 57 Quang Trung Street, Hai Ba Trung Ward,
Hanoi CityForm B 09a – DN/HN
Issued under Circular No. 202/2014/TT-BTC
December 22, 2014 of the Ministry of Finance**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**For the period ended 30th June 2025**5.12 Long-term investments (Continued)**

	Ratio		30/06/2025			01/01/2025			Unit: VND
	Equity owned	Voting rights	Original cost	Fair value	Provision	Original cost	Fair value	Provision	
Investments in Other entities			457,024,236,796		(30,216,224,000)	457,024,236,796		(30,216,224,000)	
Bach Dang Joint Stock Company	12.97%	12.97%	4,542,847,049		-	4,542,847,049		-	
Construction Engineering Development Joint Stock Company	0.97%	0.97%	8,686,787,651		-	8,686,787,651		-	
Hung Loi Hydropower Tuyen Quang Joint Stock Company	15.00%	15.00%	4,500,000,000		(4,500,000,000)	4,500,000,000		(4,500,000,000)	
SAHABAK Joint Stock Company (4)	25.00%	25.00%	32,500,000,000		(19,500,000,000)	32,500,000,000		(19,500,000,000)	
Phu My Construction Investment Joint Stock Company	11.27%	11.27%	83,990,800,000		-	83,990,800,000		-	
Da Nang International Terminal Investment & Operation Joint Stock Company	10.00%	10.00%	30,000,000,000		-	30,000,000,000		-	
Hanoi Construction Investment & Development Joint Stock Company No. 1	1.27%	1.27%	1,695,579,072		-	1,695,579,072		-	
Cie - Cmc - Vinaconex E&C Housing Investment & Development Joint Stock Company	2.95%	2.95%	1,474,200,000		-	1,474,200,000		-	
Vietnam Urban Construction Investment Joint Stock Company	10.25%	10.25%	3,488,318,859		-	3,488,318,859		-	
Northern Hanoi Urban Development Joint Stock Company	1.50%	1.50%	3,000,000,000		(3,000,000,000)	3,000,000,000		(3,000,000,000)	
Urban Gas Investment Joint Stock Company (1)	1.16%	1.16%	1,613,940,000		-	1,613,940,000		-	
Petroleum Securities Company (2)	0.17%	0.17%	690,000,000		-	690,000,000		-	
Deo Ca Investment Joint Stock Company	8.06%	8.06%	175,218,750,000		-	175,218,750,000		-	
Ground Electric Bus BOT Joint Stock Company No. 1	1.45%	1.45%	3,216,224,000		(3,216,224,000)	3,216,224,000		(3,216,224,000)	
Trung Do Joint Stock Company	10.07%	10.07%	55,861,727,130		-	55,861,727,130		-	
Electrical & Water Installation and Construction Joint Stock Company	6.00%	6.00%	43,820,063,035		-	43,820,063,035		-	
Moc Chau Urban Joint Stock Company (***)	15.00%	15.00%	1,000,000,000		-	1,000,000,000		-	
Tay Ho Real Estate Services Business Joint Stock Company	9.00%	9.00%	1,725,000,000		-	1,725,000,000		-	
Total			833,982,994,148	(*)	(43,423,195,498)	833,982,994,148	(*)	(38,792,482,014)	

30/06/2025
HANOI CONSTRUCTION CORPORATION - JSC
No. 57 Quang Trung Street, Hai Ba Trung Ward, Hanoi City

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.12 Long-term investments (Continued)**

(1): The capital contribution ratio includes the portion that the Corporation is holding in its name for other shareholders. This portion of the capital contribution that the Corporation is holding in its name is explained in Note 5.19

(2): The fair value of the investment in shares of Urban Gas Development Investment Joint Stock Company (PCG) is determined based on the closing price of this security on the HNX on 30/6/2025 (closing price as at 30/06/2025) and 31/12/2024 (closing price as at 31/12/2024) corresponding to VND 414,390,000 and VND 1,483,080,000.

(3): The fair value of the investment in shares of Petro Vietnam Securities Incorporated (PSI) is determined based on the closing price of this security on the HNX on 30/6/2025 (closing price as at 30/06/2024) and 31/12/2024 (closing price as at 31/12/2024) corresponding to VND 670,000,000 and VND 880,000,000.

(*): As at 30/6/2025, for the remaining investments, the Board of Directors of the Corporation assesses the value of the provision for devaluation of long-term financial investments based on the fair value of the investments determined by the Corporation itself.

Related party transactions are presented in Note 7.1 - Notes to Interim Consolidated Financial Statements.

5.13 Prepaid expenses

	30/06/2025	01/01/2025
	VND	VND
Shor-term	2,899,595,891	2,297,706,109
Instruments and tools	1,465,375,889	2,073,527,473
Deferred charges	1,434,220,002	224,178,636
Long-term	5,513,208,383	5,575,311,975
Instruments and tools	1,761,418,079	2,510,481,525
Others	3,751,790,304	3,064,830,450
Total	8,412,804,274	7,873,018,084

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.14 Trade payables

Unit: VND

	30/6/2025		01/01/2025	
	Book value	Repayable amount	Book value	Repayable amount
Short-term	1,278,736,392,276	1,278,736,392,276	1,245,021,348,924	1,245,021,348,924
Construction Joint Stock Company No. 34	3,498,655,510	3,498,655,510	3,311,312,553	3,311,312,553
Lac Hong Investment Joint Stock Company	12,998,501,641	12,998,501,641	12,998,501,641	12,998,501,641
Ha Hung Company Limited	7,005,558,317	7,005,558,317	15,680,987,701	15,680,987,701
ACC-BVA Foundation and Construction Joint Stock Company	4,979,721,953	4,979,721,953	6,029,721,953	6,029,721,953
Thang Long Construction Joint Stock Company	4,128,013,706	4,128,013,706	4,128,013,706	4,128,013,706
Tan Phu Automobile Transport Cooperative – Branch	3,893,659,067	3,893,659,067	12,986,130,119	12,986,130,119
Electrical & Water Installation and Construction Joint Stock Company	-	-	42,536,350	42,536,350
Nam Long Elevator and Equipment Company Limited	58,176,132,065	58,176,132,065	36,557,448,543	36,557,448,543
Lanmak Real Estate Investment & Construction Joint Stock Company	55,689,357,026	55,689,357,026	57,339,010,475	57,339,010,475
Construction Mechanical Installation Joint Stock Company	36,179,217,415	36,179,217,415	19,421,076,424	19,421,076,424
Lam Anh Trading Development Company Limited	27,645,748,015	27,645,748,015	28,563,064,173	28,563,064,173
VGHAI Joint Stock Company	20,364,933,606	20,364,933,606	20,364,933,606	20,364,933,606
Ho Chi Minh Museum Construction Joint Stock Company	10,941,203,644	10,941,203,644	15,420,512,943	15,420,512,943
Tan Thanh An Trading and Technology Investment Joint Stock Company	11,250,999,868	11,250,999,868	20,119,027,160	20,119,027,160
Others	1,021,984,690,443	1,021,984,690,443	992,059,071,577	992,059,071,577
Total	1,278,736,392,276	1,278,736,392,276	1,245,021,348,924	1,245,021,348,924

*In which payables from related parties
(Details in Note 7.1)*

80,071,399,452

95,367,229,951

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.15 Prepayments from customers**

	30/06/2025 VND	01/01/2025 VND
Short-term		
Vietnam Airports Corporation - Joint Stock Company	80,832,222,386	80,832,222,386
Logistics Department – Ministry of Public Security	73,237,444,349	84,124,593,296
Investment and Construction of the Expansion Project of 30-4 Hospital – Ministry of Public Security	15,908,493,447	15,079,806,428
FECON Joint Stock Comapnay	-	4,335,571,619
Project Management Unit of "Development of Vietnam National Universities" – Subproject: Vietnam National University	50,090,505,929	50,090,505,929
Hung Yen Branch - Vinhomes Joint Stock Company	15,170,026,485	15,170,026,485
Others	222,156,404,577	255,083,836,174
Total	457,395,097,173	504,716,562,317

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.16 Tax's payables to and receivables from the State Budget

Unit: VND

	01/01/2025	Additions	Paid	30/06/2025
a. Payables				
Value Added Tax (VAT)	140,652,115,869	44,084,008,870	86,739,857,634	97,996,267,105
Corporate Income Tax (CIT)	5,878,233,109	6,102,305,783	5,996,415,561	5,984,123,331
Personal Income Tax (PIT)	23,580,598,609	1,112,129,893	23,624,302,226	1,068,426,276
Land and housing tax, land rental	305,252,826	2,571,844,572	2,695,339,264	181,758,134
Dividends payable to the State's capital contribution	68,452,751,400	31,476,768,250	11,368,991,757	88,560,527,893
Fees, charges and other payables (*)	41,819,321,520	-	41,819,321,520	-
	615,958,405	2,820,960,372	1,235,487,306	2,201,431,471
b. Receivables				
Value Added Tax (VAT)	27,652,017,523	1,848,278,723	20,685,312,826	46,489,051,626
Corporate Income Tax (CIT)	25,077,196,187	1,848,278,723	14,139,688,843	37,368,606,307
Personal Income Tax (PIT)	2,497,476,977	-	6,462,280,433	8,959,757,410
Land and housing tax, land rental	7,400	-	83,343,550	83,350,950
Environmental Protection Tax and other taxes	76,336,959	-	-	76,336,959
Fees, charges and other payables	1,000,000	-	-	1,000,000
	-	-	-	-

The tax finalization of the Corporation will be subject to the supervision of the Tax Authorities. Since the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the amount of tax presented in the interim consolidated financial statements may be subject to changes as decided by the Tax Authorities.

(*): These are late payment amounts: Penalty for late payment of dividends, corporate income tax, land rent....

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.17 Accrued expenses**

	30/06/2025	01/01/2025
	VND	VND
Shor-term	1,166,690,771,140	1,238,258,593,088
Interest expenses	2,058,633,177	2,259,328,053
Accrued construction project costs	793,785,201,087	814,533,892,033
Accrued real estate project costs	370,770,734,859	421,389,170,985
Others	76,202,017	76,202,017
Total	1,166,690,771,140	1,238,258,593,088

5.18 Unearned revenues

	30/06/2025	01/01/2025
	VND	VND
Shor-term	133,699,320,084	126,379,393,807
Advance payments from customers for real estate purchases	71,912,931,902	71,912,931,902
Prepaid office rentals from customers	6,485,149,296	3,090,791,042
Three-floor Commercial Center – 28-storey Apartment Complex Project, Thang Long International Village (*)	3,947,772,916	3,947,772,916
Unearned revenue from apartment sales – Que Vo Project	37,074,507,259	37,074,507,259
Unearned revenue from construction projects	14,229,867,802	10,353,390,688
Others	49,090,909	-
Long-term	143,038,326,695	145,012,213,153
Three-floor Commercial Center – 28-storey Apartment Complex Project, Thang Long International Village (*)	143,038,326,695	144,898,213,153
Others	-	114,000,000
Total	276,737,646,779	271,391,606,960

(*): This is the revenue received in advance for the rental of the commercial center under the following contract:

- (1) Lease agreement dated 29/11/2012 between Hanoi Construction Corporation and Ocean Group Joint Stock Company.
- (2) Memorandum of agreement dated 25/5/2017 between Hanoi Construction Corporation, Ocean Group Joint Stock Company and Vincommerce General Trading Services Joint Stock Company.

The total contract value is 218 billion VND, the lease term is 50 years from 29/11/2012.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

 For the period ended 30th June 2025

5.19 Other payables

	30/06/2025	01/01/2025
	VND	VND
Shor-term	548,876,852,162	564,273,534,182
Trade union fees	11,229,915,440	11,609,907,864
Social insurance	1,089,142,926	717,196,407
Health insurance	125,936,046	62,070,347
Unemployment insurance	84,328,043	55,155,767
Short-term deposits received	2,538,154,169	541,978,702
Others	533,809,375,538	551,287,225,095
<i>Dividends payable</i>	<i>588,839,224</i>	<i>588,839,224</i>
<i>Maintenance Fee 2% – Projects N06, N07</i>	<i>27,850,751,820</i>	<i>27,552,471,000</i>
<i>Bonus and Welfare Fund balance distributed to employees upon equitization</i>	<i>8,837,794,747</i>	<i>8,839,894,747</i>
<i>Must pay for capital contribution to My Duc Cement Joint Stock Company (*)</i>	<i>9,793,145,000</i>	<i>9,793,145,000</i>
<i>Must pay for capital contribution to Sahabak JSC (*)</i>	<i>13,000,000,000</i>	<i>13,000,000,000</i>
<i>TASECO Real Estate Investment Joint Stock Company</i>	<i>28,048,172,268</i>	<i>28,048,172,268</i>
<i>Thang Long Land Development and Investment Joint Stock Company (**)</i>	<i>284,959,794,440</i>	<i>284,959,794,440</i>
<i>Borrowing costs incurred for the Que Vo Project</i>	<i>6,406,214,516</i>	<i>6,406,214,516</i>
<i>Danang International Terminal Investment and Operation Joint Stock Company</i>	<i>21,420,000,000</i>	<i>38,250,000,000</i>
<i>Tu Minh Real Estate Joint Stock Company (***)</i>	<i>21,831,000,000</i>	<i>21,831,000,000</i>
<i>Others</i>	<i>111,073,663,523</i>	<i>112,017,693,900</i>
Long-term	150,000,000	150,000,000
Long-term deposits received	150,000,000	150,000,000
Total	549,026,852,162	564,423,534,182
<i>In which others payables from related parties (Details in Note 7.1)</i>	<i>4,170,915,316</i>	<i>4,160,758,193</i>

(*): Payables for receipt of capital contribution to investment in units detailed in Notes No 5.12 - Financial investments.

(**): Investment Cooperation Contract No. 01/2020/HĐHTĐT/TH-TL dated July 15, 2020 and No. 02/2020/HĐHTĐT/TH-TL dated August 04, 2020 between Tay Ho Housing Development and Construction Joint Stock Company and Thang Long Land Development and Investment Joint Stock Company regarding cooperation in investment, construction, business organization, transfer of technical infrastructure, construction and sale of products for the purpose of generating profits of the project “Que Vo I New Urban Area – Bac Ninh at Que Vo District, Bac Ninh Province”. Tay Ho Housing Development and Construction Joint Stock Company contributed 5%, Thang Long Land Development and Investment Joint Stock Company contributed 95%. Profits and risks are shared according to the capital contribution ratio.

(***): According to the investment cooperation contract for the construction of social housing of the Que Vo New Urban Area Project, Bac Ninh Province. Tay Ho Housing Development and Construction Joint Stock Company and Tu Minh Real Estate Joint Stock Company agreed to cooperate in investing in the Que Vo New Urban Area Project, Bac Ninh Province in accordance with the approved planning. The two parties participate in all relevant cooperation activities to effectively implement the Project’s business investment and will receive profits in proportion to their capital contribution ratio. As of now, the two parties are still in the process of carrying out procedures to seek approval from the People’s Committee of Bac Ninh Province for the investment cooperation policy of the project.

HANOI CONSTRUCTION CORPORATION - JSC

No. 57 Quang Trung Street, Hai Ba Trung Ward,
Hanoi City

Form B 09a – DN/HN
Issued under Circular No. 202/2014/TT-BTC
December 22, 2014 of the Ministry of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.20 Borrowings finance lease liabilities

Unit: VND

Borrowings	30/06/2025		During the year		01/01/2025	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
Short-term borrowings	903,001,311,727	903,001,311,727	666,768,338,799	559,250,811,625	795,483,784,553	795,483,784,553
Bank for Investment and Development of Vietnam JSC (BIDV) – Head Office (1)	634,845,028,984	634,845,028,984	486,608,969,845	243,096,320,837	391,332,379,976	391,332,379,976
Bank for Investment and Development of Vietnam JSC (BIDV) – Hanoi Branch (2)	198,836,565,724	198,836,565,724	159,373,617,668	293,326,851,990	332,789,800,046	332,789,800,046
Mechanical Construction & Installation Joint Stock Company (3)	8,802,892,729	8,802,892,729	-	-	8,802,892,729	8,802,892,729
Vietnam Bank for Agriculture and Rural Development (Agribank) (4)	18,050,089,280	18,050,089,280	18,054,643,834	19,082,149,150	19,077,594,596	19,077,594,596
Military Commercial Joint Stock Bank (MB Bank) – Tran Duy Hung Branch	-	-	-	1,667,303,607	1,667,303,607	1,667,303,607
Van Xuan Urban Development Investment Joint Stock Company (5)	18,658,000,000	18,658,000,000	-	-	18,658,000,000	18,658,000,000
Others	23,808,735,010	23,808,735,010	2,731,107,452	2,078,186,041	23,155,813,599	23,155,813,599
Long-term borrowings	525,764,355	525,764,355	-	263,806,184	789,570,539	789,570,539
Others	525,764,355	525,764,355	-	263,806,184	789,570,539	789,570,539
Total	903,527,076,082	903,527,076,082	666,768,338,799	559,514,617,809	796,273,355,092	796,273,355,092

*In which, borrowings from related parties
(Details in Note 7.1)*

27,460,892,729	27,460,892,729	-	-	27,460,892,729	27,460,892,729
----------------	----------------	---	---	----------------	----------------

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.20 Borrowings and finance lease liabilities (Continued)

(1) Including contracts:

- Credit limit contract No. 01/2024/134621/HDTD dated September 5, 2024 between Hanoi Construction Corporation - JSC and Vietnam Joint Stock Commercial Bank for Investment and Development - Branch SGD 1. Credit limit: VND 700,000,000,000 (In words: Seven hundred billion VND), in which short-term outstanding debt, payment guarantee, opening L/C at any time does not exceed VND 200,000,000,000 (In words: Two hundred billion VND). The above limit includes all outstanding short-term loans, guarantee balance, opening L/C of Hanoi Construction Corporation - JSC at Vietnam Joint Stock Commercial Bank for Investment and Development - Branch SGD 1 according to credit contract No. 02/2023/134621/HDTD. Term of credit limit: From September 5, 2024 to August 31, 2025; interest rate and loan term/guarantee term/L/C term are specified in each specific Credit Contract, specific Guarantee Contract, issued L/C. Loan purpose: Supplement working capital, issue guarantee, open L/C to serve production and business activities. Security measures are specifically specified in "Section 3. Security measures" of the contract.

- Credit limit contract No. 03/2023/134621/HDTD dated October 10, 2023 between Hanoi Construction Corporation - JSC and Vietnam Joint Stock Commercial Bank for Investment and Development - SGD 1 branch. Credit limit: VND 700,000,000,000 (In words: Seven hundred billion VND). The above limit includes all outstanding short-term loans, outstanding guarantees, and opening of L/Cs of Hanoi Construction Corporation - JSC at Vietnam Joint Stock Commercial Bank for Investment and Development - SGD 1 branch. Limit issuance period: From October 15, 2023 to October 22, 2025; interest rates and loan terms/guarantee terms/L/C terms are specified in each specific Credit Contract, specific Guarantee Contract, and issued L/C. Loan purpose: Supplement working capital, provide guarantee, open L/C to serve the construction of construction contract. Security measures are specified in "Section 3. Security measures" of the contract.

(2) Including contracts:

- Credit limit contract No. 02/2024/134621/HDTD dated September 5, 2024 between Hanoi Construction Corporation - JSC and Vietnam Joint Stock Commercial Bank for Investment and Development - Hanoi branch. Credit limit: VND 350,000,000,000 (In words: Three hundred and fifty billion VND). The above limit includes all outstanding short-term loans, outstanding guarantees, and opening of L/Cs of Hanoi Construction Corporation - JSC at Vietnam Joint Stock Commercial Bank for Investment and Development - Hanoi branch according to credit contract No. 02/2023/134621/HDTD. Limit issuance period: From September 5, 2024 to August 31, 2025; Interest rate and loan term/guarantee term/L/C term are specified in each specific Credit Contract, specific Guarantee Contract, issued L/C. Loan purpose: Supplement working capital, issue guarantee, open L/C to serve production and business activities. Security measures are specifically specified in "Section 3. Security measures" of the contract.

HANOI CONSTRUCTION CORPORATION - JSC

No. 57 Quang Trung Street, Hai Ba Trung Ward,
Hanoi City

Form B 09a – DN/HN
Issued under Circular No. 202/2014/TT-BTC
December 22, 2014 of the Ministry of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.20 Borrowings and finance liabilities (Continued)

- Credit contract No. 03/2023/134621/HDTD dated October 9, 2023 between Hanoi Construction Corporation - JSC and Vietnam Joint Stock Commercial Bank for Investment and Development - Hanoi Branch. Credit amount: VND 600,000,000,000 (In words: Six hundred billion VND). Credit term: until December 5, 2026; interest rate and loan term/guarantee term/L/C term are specified in each specific Credit Contract, specific Guarantee Contract, issued L/C. Loan purpose: Supplementing working capital, providing guarantee, opening L/C for construction of construction and equipment installation contracts. Security measures are specifically specified in "Section 3. Security measures" of the contract.
- Credit contract No 01/2024/134616/HDTD December 2, 2024 between Hanoi Construction Joint Stock Company No. 1 and Vietnam Joint Stock Commercial Bank for Investment and Development - Hanoi Branch. Credit amount: VND 550,000,000,000 (In words: Five hundred fifty billion VND), of which loan limit: VND 150,000,000,000, guarantee limit: VND 400,000,000,000. Credit term: As agreed in each specific contract; interest rate and loan term/guarantee term/L/C term are specified in each specific Credit Contract, specific Guarantee Contract, issued L/C. Loan purpose: Supplementing working capital, providing guarantee, opening L/C for construction and installation works. Security measures are specifically specified in "Section 3. Security measures" of the contract.
- (3) Loan Contract No. 02/MCS-HANCORP dated December 29, 2021 between Hanoi Construction Corporation - JSC and Mechanical Construction and Installation Joint Stock Company. Loan amount: VND 30,000,000,000 (In words: Thirty billion VND). Loan term: 03 months, extended until March 31, 2023; interest rate: 8%/year. Loan purpose: Supplementing working capital for production and business activities. Security measures: Unsecured loan..
- (4) Credit Contract No. 1260-LAV-2023 dated June 8, 2023 between HANCORP1 Investment and Trading Joint Stock Company and Vietnam Bank for Agriculture and Rural Development – Hong Ha Branch. Credit limit: VND 28,000,000,000 (In words: Forty billion VND) including loan limit and L/C issuance. Loan purpose: Supplementing working capital for business activities and implementing guarantees and arising L/Cs. Credit limit term: From the signing date until June 8, 2024; loan term and interest rate are specified in each specific contract and debt acknowledgment. Security measures are specifically stipulated in "Article 8. Security for performance of obligations".
- (5) Credit Facility Contract No. 80757.22.008.3478854.TD dated August 19, 2022 between HANCORP1 Investment and Trading Joint Stock Company and Military Commercial Joint Stock Bank – Tran Duy Hung Branch. Loan purpose: lending, issuing payment guarantees for construction project investment costs. Credit limit: VND 80,000,000,000, including loan limit of VND 30,000,000,000, payment guarantee limit of VND 15,000,000,000, and non-payment guarantee limit of VND 50,000,000,000. Purpose: providing credit facility for construction and installation works. Credit limit term: until August 12, 2023. Loan term: 08 months. Interest rate specified for each disbursement..
- (6) Loan agreement No. 01/2011/VX dated May 9, 2011 between Hanoi Construction Joint Stock Company No. 1 and Van Xuan Urban Development Investment Joint Stock Company. Loan limit: VND 19,580,000,000. Loan term: from the disbursement date until the lender requires repayment. Interest rate: 0%. Security: Unsecured."

HANOI CONSTRUCTION CORPORATION - JSCNo. 57 Quang Trung Street, Hai Ba Trung Ward,
Hanoi CityForm B 09a – DN/HN
Issued under Circular No. 202/2014/TT-BTC
December 22, 2014 of the Ministry of Finance**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**For the period ended 30th June 2025**5.21 Owners' equity****a. Changes of owner's equity**

Unit: VND

	Share capital	Other capital	Revaluation surplus	Development investment fund	Retained earnings	Non-controlling interests	Total
As at 01/01/2024	1,410,480,000,000	3,867,578,059	(37,318,374,070)	69,939,947,675	32,907,579,532	141,646,925,742	1,621,523,656,938
Profit from previous year	-	-	-	-	53,212,820,983	13,264,881,312	66,477,702,295
Dividend distribution at Subsidiary	-	-	-	-	-	(4,559,135,000)	(4,559,135,000)
Appropriation to development investment fund at Subsidiary	-	-	-	447,934,497	(447,934,497)	-	-
Appropriation to bonus and welfare fund at Subsidiary	-	-	-	-	(699,738,559)	(689,711,937)	(1,389,450,496)
Appropriation to funds at Parent company	-	-	-	318,726,875	(2,318,726,875)	-	(2,000,000,000)
Dividend distribution at Parent company	-	-	-	-	(42,314,400,000)	-	(42,314,400,000)
Adjustment at Tay Ho Housing Development and Investment Joint Stock Company	-	-	-	-	(434,551,236)	(432,952,442)	(867,503,678)
As at 31/12/2024	1,410,480,000,000	3,867,578,059	(37,318,374,070)	70,706,609,047	39,905,049,348	149,230,007,675	1,636,870,870,059
As at 01/01/2025	1,410,480,000,000	3,867,578,059	(37,318,374,070)	70,706,609,047	39,905,049,348	149,230,007,675	1,636,870,870,059
Profit for the current period	-	-	-	-	23,152,664,291	(35,923,087)	23,116,741,204
Dividend distribution at Subsidiary	-	-	-	-	-	(4,457,437,100)	(4,457,437,100)
Appropriation to development investment fund at Subsidiary	-	-	-	693,863,838	(693,863,838)	-	-
Appropriation to bonus and welfare fund at Subsidiary	-	-	-	-	(1,049,383,312)	(1,030,441,750)	(2,079,825,062)
Adjustments at Subsidiaries	-	-	-	-	-	-	-
As at 30/06/2025	1,410,480,000,000	3,867,578,059	(37,318,374,070)	71,400,472,885	61,314,466,489	143,706,205,738	1,653,450,349,101

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.21 Owners' equity (Continued)****b. Details of owners' equity**

	30/06/2025	01/01/2025
	VND	VND
State capital contribution (Ministry of Construction)	1,393,996,080,000	1,393,996,080,000
Capital contribution of other subjects	16,483,920,000	16,483,920,000
Total	1,410,480,000,000	1,410,480,000,000

c. Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30/6/2025	For the period ended 30/6/2024
	VND	VND
Shareholders' capital		
Capital contributed at the beginning of the period	1,410,480,000,000	1,410,480,000,000
Capital increased in the period	-	-
Capital contributed at the end of the period	1,410,480,000,000	1,410,480,000,000
Dividends, distributed profits	-	-

d. Shares

	30/06/2025	01/01/2025
	Shares	Shares
Number of shares outstanding at the beginning of the period	141,048,000	141,048,000
Number of shares issued during the year	-	-
Number of shares repurchased during the period	-	-
Number of shares outstanding at the end of the period	141,048,000	141,048,000
Common shares	141,048,000	141,048,000
Par value of outstanding shares (VND/ share)	10,000	10,000

5.22 Off-Balance Sheet Items and Operating Lease Commitments**a. Leased assets**

The Corporation currently leases assets under operating leases, specifically:

- For rent a part of the office building at 57 Quang Trung, Hai Ba Trung district, Hanoi;
- For rent basement space, 3-storey commercial center, 1st and 2nd floors, office area of the 28-storey Thang Long International Village project;
- Basement, 1st floor office area of residential and commercial area N04A - Diplomatic Corps infrastructure project;
- Basement and 1st floor office area of high-rise residential project N01T8 - Diplomatic Corps infrastructure project;
- Tennis court - NO4A public and commercial residential area;
- Swimming pool and swimming pool service area - NO1T8 high-rise residential area.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.22 Off-Balance Sheet Items and Operating Lease Commitments (Continued)

b. Leased assets

(1) 886 m² of land for the Corporation's headquarters - No. 57 Quang Trung, Hai Ba Trung Ward, Ha Noi city:

- Certificate of Land Use Rights No. X 104740 dated September 8, 2003 of Hanoi City People's Committee leasing land for 30 years as headquarters from January 28, 2003 to January 28, 2033.
- Land lease contract No. 43-2003/DCND-HDDTTN dated April 28, 2003 leasing land at 57 Quang Trung for 30 years as the Corporation's headquarters. According to the provisions of this contract, the Corporation must pay annual land rent according to current regulations of the State.
- Purpose of use: The Corporation is using this land lot as its headquarters and leasing a part of it..

(2): 6,094.91m² of land for Sports Area with symbol (H) at Thang Long International Village, Cau Giay Ward, Ha Noi city:

- Land lease contract No. 457/HĐTĐ-STNMT-CCQLĐ dated August 1, 2017; Form of land use: Annual land lease with annual land rent payment.
- Purpose of use: Public sports land and swimming pool area serving the Thang Long International Village area .

(3) 406 m² of land for Kindergarten (area K) at Thang Long International Village , Cau Giay Ward, Ha Noi city:

- Land lease contract No. 457/HĐTĐ-STNMT-CCQLĐ dated August 1, 2017; Form of land use: Annual land lease with annual land rent payment.
- Purpose of use: kindergarten land lot, this is a land lot serving the educational needs of the Thang Long International Village area..

(4) 2,086 m² of land Commercial Center Multi-purpose Housing Complex 28 floors Thang Long International Village - Cau Giay Ward, Ha Noi city :

- Land lease contract No. 103/HDTĐ-STNMT-PC dated February 22, 2016 between the lessor, Hanoi Department of Natural Resources and Environment and Hanoi Construction Corporation - JSC. Land lease term: 50 years from February 2, 2010. According to the provisions of this contract, the Corporation must pay annual land rent according to current regulations of the State.
- Purpose of land lease: To implement the investment project to build a 28-storey multi-purpose building complex.

c. Foreign currencies of all kinds

	30/06/2025	01/01/2025
US Dollar (USD)	88.80	80.20
Total	88.80	80.20

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

 For the period ended 30th June 2025

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED INCOME STATEMENT
6.1 Revenue from sales of goods and provision of services

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Sales of real estate business	31,983,618,061	320,760,382,562
Sales of constructions activities	1,655,839,555,425	834,260,267,115
Sales of goods	16,708,577,000	50,716,491,370
Sales of service providers	51,565,073,461	35,818,287,950
Total	1,756,096,823,947	1,241,555,428,997
<i>In which revenue from related parties (Details in Note 7.1)</i>	-	704,508,591

6.2 Cost of goods sold

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Cost of real estate business	12,833,340,472	284,680,639,158
Cost of construction activities	1,625,948,534,774	819,954,818,151
Cost of goods sold	16,879,128,622	50,376,315,451
Cost of service providers	32,507,285,192	22,963,806,394
Total	1,688,168,289,060	1,177,975,579,154

6.3 Financial income

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest income, loan	1,486,361,064	1,883,445,998
Dividends received	38,267,100,000	15,096,135,000
Total	39,753,461,064	16,979,580,998
<i>In which financial income from related parties (Details in Note 7.1)</i>	17,100,000	-

6.4 Financial expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest expenses	23,876,792,705	23,057,778,511
Provision for investment losses	4,630,713,484	-
Total	28,507,506,189	23,057,778,511

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

 For the period ended 30th June 2025

6.5 Selling expenses and General and administrative expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Selling expenses	963,219,828	-
Employee expenses	963,219,828	-
General and administrative expenses	55,657,597,070	36,491,962,224
Employee expenses	25,010,391,296	22,897,840,809
Administrative materials and tools expenses	160,404,552	682,798,629
Materials expenses	215,948,557	169,251,574
Depreciation expenses	3,237,571,850	3,189,172,949
Tax charges and fees	1,285,025,801	989,507,820
Provision expenses	14,782,245,918	-
Outsourcing expense	8,618,474,317	6,783,411,302
Others	2,347,534,779	1,779,979,141
Total	56,620,816,898	36,491,962,224

6.6 Other income/ Other expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Other income		
Income from the liquidation of fixed assets	291,000,000	-
Offical and location rental	10,556,334,014	10,507,263,442
Income from cooperation with secondary investors in the Diplomatic Corps project	-	50,512,562,998
Income from management fees, electricity, water, management fees of secondary investors, contractors	32,842,688,611	19,475,575,861
Income from the liquidation of tools and equipments	441,001,657	30,655,455
Others	7,056,181,403	9,570,780,528
Total	51,187,205,685	90,096,838,284
Other expenses		
Electricity costs of secondary investors, contractors	27,984,817,887	19,394,269,741
Office and location rental costs	9,087,859,483	8,728,147,369
Penalties	305,866,187	2,180,216,478
Expenses from cooperation with secondary investors Diplomatic Corps project	-	50,512,562,998
Others	12,220,131,053	869,941,049
Total	49,598,674,610	81,685,137,635
Net other income/expenses	1,588,531,075	8,411,700,649

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

 For the period ended 30th June 2025

6.7 Current corporate income tax expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Current corporate income tax expense on taxable profit for the current year	1,025,462,735	6,366,856,506
Total	1,025,462,735	6,366,856,506

6.8 Basic earnings per shares

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 (Representation) VND
Profit after corporate income tax of the Parent Company (VND)	23,152,664,291	20,903,136,502
Adjustment	-	-
Incremental adjustments	-	792,429,812
<i>Increase due to consolidation adjustments at Subsidiaries</i>	-	792,429,812
Drecremental adjustments	-	(524,691,656)
<i>Appropriation to bonus and welfare funds (*)</i>	-	(524,691,656)
Profit or loss attributable to owners of common shares (VND) (i)	23,152,664,291	21,170,874,658
Weighted average number of common shares outstanding during the period (Shares)	141,048,000	141,048,000
Basic earnings per share (VND/share)	164	150

(i) As at the reporting date, the Corporation has not been able to reliably estimate the amount of profit for the accounting period ended 30 June 2025 that may be appropriated to the bonus and welfare fund and the remuneration fund for the Board of Management. If the Corporation makes appropriations to these funds for the accounting period ended 30 June 2025, the net profit attributable to shareholders and basic earnings per share will decrease.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

6.8 Basic earnings per shares (Continued)

(*): The Corporation recalculated the amount appropriated for the bonus and welfare fund for the interim accounting period ended June 30, 2024, as ½ of the appropriation amount based on the 2024 profit distribution ratio of the subsidiaries as approved in the Resolutions of the General Meetings of Shareholders of the subsidiaries. Accordingly, the basic earnings per share for the interim accounting period ended June 30, 2024, are restated as follows:

	For the period ended 30/6/2024 (Presented) VND	For the period ended 30/6/2024 (Representation) VND	Differences VND
Profit after corporate income tax of the Parent Company (VND)	20,903,136,502	20,903,136,502	-
Adjustment	-	-	-
Incremental adjustments	792,429,812	792,429,812	-
<i>Increase due to consolidation adjustments at Subsidiaries</i>	792,429,812	792,429,812	-
Drecremental adjustments	-	(524,691,656)	(524,691,656)
<i>Appropriation to bonus and welfare funds (*)</i>	-	(524,691,656)	(524,691,656)
Profit or loss attributable to owners of common shares (VND)	21,695,566,314	21,170,874,658	(524,691,656)
Weighted average number of common shares outstanding during the period (Shares)	141,048,000	141,048,000	-
Basic earnings per share (VND/share)	154	150	(4)

6.9 Production and business expenses by factors

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Raw material expenses	90,563,156,215	28,421,738,447
Labor cost	73,202,197,584	49,354,525,336
Amortization and Depreciation expenses	18,539,647,399	9,164,508,940
Outsourcing expense	1,594,953,541,386	929,988,633,771
Other cash expenses	19,251,241,257	17,142,635,966
Provision expenses	14,782,245,918	-
Total	1,811,292,029,759	1,034,072,042,460

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**7. OTHER INFORMATION****7.1 Information of related parties**

As of June 30, 2025, the Corporation has the following related parties:

Related Party	Relationship
Ministry of Construction	Owner
Hancorp Joint Stock Company	Associated
Hancorp.2 Construction Joint Stock Company	Associated
Design and Housing Business Joint Stock Company	Associated
Construction Joint Stock Company No.34	Associated
Mechanical and Construction Joint Stock Company	Associated
Mechanical Construction Joint Stock Company	Associated
Construction Joint Stock Company No.2	Associated
Materials Trading and Construction Joint Stock Company	Associated
LANMAK Real Estate Investment and Construction Joint Stock Company	Associated
Ho Tay International Limited Liability Company	Joint venture company
Hancorp5 Construction Technology Joint Stock Company	Associated
My Duc Cement Joint Stock Company	Associated
Hoa Binh – Son La Expressway Investment Joint Stock Company	Associated
Members of the Board of Directors, the Board of Management, the Board of Supervisors and individuals related to key management members	Significant influence

During the period, the Corporation had the following transactions with related parties:

Related parties	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Remuneration of the Board of Directors, the Executive Board and the Supervisory Board	2,672,465,000	2,023,081,000
Total	2,672,465,000	2,023,081,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

 For the period ended 30th June 2025

7.1 Information of related parties (Continued)
Transactions with related parties

Related parties	Nature of transaction	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Sales of goods and services		-	704,508,591
Landmark Real Estate Investment & Construction Joint Stock Company	Service	-	704,508,591
Purchase of goods and services		141,678,824,579	184,515,976,627
Hancorp5 Construction Technology Joint Stock Company	Construction	1,408,310,884	7,979,570,909
Lanmak Real Estate Investment & Construction Joint Stock Company	Construction	26,104,010,091	88,293,080,376
Mechanical Construction & Installation Joint Stock Company	Construction	81,905,043,571	88,033,324,433
Construction Design Consulting & Housing Business Joint Stock Company	Construction	1,472,255,558	210,000,909
Construction Joint Stock Company No. 34	Construction	262,169,091	-
Construction Joint Stock Company No. 2	Construction	30,527,035,384	-
Dividends		17,100,000	-
Materials Trading & Construction Joint Stock Company	Dividends	17,100,000	-
Borrowing		-	7,000,000,000
Mechanical Construction & Installation Joint Stock Company	Borrowing	-	7,000,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

 For the period ended 30th June 2025

7.1 Information of related parties (Continued)
Related party balances

Related parties	Relations	30/06/2025 VND	01/01/2025 VND
Short-term receivables from customers		12,324,290,991	14,557,707,216
Lanmak Real Estate Investment & Construction Joint Stock Company	Associate	10,012,683,954	11,368,009,357
Materials Trading & Construction Joint Stock Company	Associate	476,807,349	476,807,349
Mechanical Construction & Installation Joint Stock Company	Associate	1,368,777,271	2,246,868,093
Construction Design Consulting & Housing Business Joint Stock Company	Associate	33,070,675	33,070,675
Construction Joint Stock Company No. 2	Associate	432,951,742	432,951,742
Prepayment to seller		172,136,987,068	145,370,656,528
Materials Trading & Construction Joint Stock Company	Associate	181,089,272	181,089,272
Hancorp.2 Construction Joint Stock Company	Associate	330,080,139	330,080,139
Mechanical & Construction Joint Stock Company	Associate	1,191,054,000	1,191,054,000
Lanmak Real Estate Investment & Construction Joint Stock Company	Associate	-	-
Hancorp Joint Stock Company	Associate	140,092,253,674	109,710,895,110
Mechanical Construction & Installation Joint Stock Company	Associate	-	-
Construction Joint Stock Company No. 2	Associate	18,105,176,361	21,469,130,748
Hancorp 5 Construction Technology Joint Stock Company	Associate	11,052,000,050	11,204,097,626
Construction Design Consulting & Housing Business Joint Stock Company	Associate	1,185,333,572	1,284,309,633
Other receivables		159,004,541,352	158,511,299,173
Mechanical & Construction Joint Stock Company	Associate	29,423,759,161	29,673,759,161
Lanmak Real Estate Investment & Construction Joint Stock Company	Associate	7,196,409,464	7,196,409,464
Hancorp Joint Stock Company	Associate	43,534,895,940	42,552,036,594
Materials Trading & Construction Joint Stock Company	Associate	4,824,594,541	4,807,494,541
Mechanical Construction & Installation Joint Stock Company	Associate	-	207,851,834
Construction Design Consulting & Housing Business Joint Stock Company	Associate	1,600,227,067	1,637,127,067
Hancorp.2 Construction Joint Stock Company	Associate	66,964,436,561	66,964,436,561
Construction Joint Stock Company No. 2	Associate	5,114,524,174	5,114,524,174
Hancorp5 Construction Technology Joint Stock Company	Associate	-	11,965,333
Construction Joint Stock Company No. 34	Associate	345,694,444	345,694,444
Trade payables		95,367,229,951	80,071,399,452
Construction Joint Stock Company No. 34	Associate	3,498,655,510	3,311,312,553
Lanmak Real Estate Investment & Construction Joint Stock Company	Associate	55,689,357,026	57,339,010,475
Mechanical Construction & Installation Joint Stock Company	Associate	36,179,217,415	19,421,076,424

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

 For the period ended 30th June 2025

7.1 Information of related parties (Continued)
Related party balances (Continued)

Related parties	Relations	30/06/2025 VND	01/01/2025 VND
Other payables		4,170,915,316	4,160,758,193
Construction Joint Stock Company No. 34	Associate	2,593,145,000	2,593,145,000
Lanmak Real Estate Investment & Construction Joint Stock Company	Associate	1,498,181,275	1,488,024,152
		79,589,041	79,589,041
Short-term loans and debts		27,460,892,729	27,460,892,729
Mechanical Construction & Installation Joint Stock Company	Associate	8,802,892,729	8,802,892,729
Van Xuan Urban Development Investment Joint Stock Company	Indirect Associate	18,658,000,000	18,658,000,000

7.2 Segment reporting

Segment reporting for the interim period ending June 30, 2025

Field	Construction	Real estate	Others	Total
Net revenue from sales to outside	1,655,839,555,425	31,983,618,061	68,273,650,461	1,756,096,823,947
Cost of goods sold	1,625,948,534,774	12,833,340,472	49,386,413,814	1,688,168,289,060
Gross profit from sales and service provision	29,891,020,651	19,150,277,589	18,887,236,647	67,928,534,887
OPERATING PROFIT/LOSS				
Gross profit from sales and service provision	29,891,020,651	19,150,277,589	18,887,236,647	67,928,534,887
Financial income	-	-	-	39,753,461,064
Financial expenses	-	-	-	(28,507,506,189)
Administrative expenses and Selling expenses	-	-	-	(56,620,816,898)
Other profits	-	-	1,588,531,075	1,588,531,075
Current corporate income tax expense	-	-	(1,025,462,735)	(1,025,462,735)
Profit after tax				23,116,741,204

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

 For the period ended 30th June 2025

7.2 Segment reporting (Continued)

Segment reporting for the interim period ending June 30, 2024

	Construction	Real estate	Others	Total
REVENUE				
Net revenue from sales to outside	834,260,267,115	320,760,382,562	86,534,779,320	1,241,555,428,997
Cost of goods sold	819,954,818,151	284,680,639,158	73,340,121,845	1,177,975,579,154
Gross profit from sales and service provision	14,305,448,964	36,079,743,404	13,194,657,475	63,579,849,843
OPERATING PROFIT/LOSS				
Segment results	14,305,448,964	36,079,743,404	13,194,657,475	63,579,849,843
Interest income				16,979,580,998
Financial expenses				(23,057,778,511)
Administrative expenses and Selling expenses				(36,491,962,224)
Other profit	-	-	8,411,700,649	8,411,700,649
Current corporate income tax expense		(5,773,508,314)	(593,348,192)	(6,366,856,506)
Deferred corporate income tax expense	-	-	-	-
Profit after tax				23,054,534,249

Segment assets and segment liabilities as of June 30, 2025

	Construction	Real estate	Others	Total
ASSETS				
Fixed assets	2,442,673,833,200	1,179,314,154,683	143,127,920,238	3,765,115,908,121
Assets cannot be allocated	-	-	-	2,651,199,595,008
Total assets				6,416,315,503,129
LIABILITIES				
Payables	2,481,949,832,337	1,162,309,119,539	27,557,165,874	3,671,816,117,750
Liabilities cannot be allocated	-	-	-	1,091,049,036,278
Total liabilities				4,762,865,154,028

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

 For the period ended 30th June 2025

7.2 Segment reporting (Continued)

Segment assets and segment liabilities as of June 30, 2024

	Construction	Real estate	Others	Total
ASSETS				
Fixed assets	2,908,911,273,342	587,894,844,400	56,499,613,370	3,553,305,731,112
Assets cannot be allocated				2,877,180,247,323
Total assets				6,430,485,978,435
LIABILITIES				
Payables	2,321,605,799,370	832,290,499,657	11,255,114,352	3,165,151,413,379
Liabilities cannot be allocated				1,628,463,694,997
Total liabilities				4,793,615,108,376

7.3 Comparative figures

Comparative figures on the Interim Consolidated Balance Sheet and related notes are taken from the Consolidated Financial Statements for the year ended 31st December 2024 which are audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Comparative figures in the Interim Consolidated Income statement, Interim Consolidated Cash Flows statement and related notes are taken from the Interim Consolidated Financial statements for the period ended 30th June, 2024 which are reviewed by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Preparer



Nguyen Thi Thu Huong

Chief Accountant



Nguyen Quang Huy

Ha Noi, August 25, 2025

General Director



Nguyen Do Quy