

ILA JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.:60/2025/CBTT

Ho Chi Minh City, Aug 29, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding information disclosure on the stock market, ILA Joint Stock Company shall disclose the reviewed separate financial statements (FS) for the first for the year 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: ILA Joint Stock Company

Stock code: ILA

Address: 49 Street No. 5, An Phu An Khanh Urban Area, Binh Trung Ward, Ho Chi Minh City, Vietnam.

Contact phone/Tel: 0888539977 Fax:

Email: info@ilagroup.com.vn Website: ilagroup.com.vn

Disclosure information content:

- Reviewed separate financial statements for the first 6 months of the year 2025

☐ Separate financial statements (TCNY has no subsidiaries, and the superior accounting unit has affiliated units);

☒ Consolidated financial statements (TCNY has subsidiaries);

☐ General financial statements (TCNY has an affiliated accounting unit that organizes its own accounting apparatus).

- Cases requiring an explanation of the cause:

+ The audit organization issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements in 2025):

Yes ☐

No ☒

Written explanation in case of accrual:

Yes ☐

No ☒

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2025):

Yes ☐

No ☒

Written explanation in case of accrual:



Yes ☐

No ☒

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

Yes ☒

No ☐

Written explanation in case of accrual:

Yes ☒

No ☐

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

Yes ☒

No ☐

Written explanation in case of accrual:

Yes ☒

No ☐

This information was published on the company's website on: Aug 29, 2025 at the link:
<http://ilagroup.com.vn/bao-cai-tai-chinh/>.

We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.

Attached documents:

- Reviewed separate financial statements for the first 6 months of the year 2025
- Explanatory document No. 61/2025/ILA-CV.GT

Organizational representative

Legal representative/UQCBTT person
(Sign, full name, position, seal)



DANG XUAN HUU





REVIEWED SEPARATE FINANCIAL STATEMENTS

For the first 06 months of the year 2025

ILA JOINT STOCK COMPANY

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ILA JOINT STOCK COMPANY

REPORT OF THE GENERAL DIRECTOR

For the first 06 months of the year 2025

The General Director has the honor of submitting this report and the reviewed interim separate financial statements for the first 06 months of the year 2025 of ILA Joint Stock Company.

1. Business highlights of Company

Establishment

TRT Joint Stock Company has established and operated under the Enterprise Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City at September 18, 2014.

TRT Joint Stock Company rename to ILA Joint Stock Company (hereinafter referred to as the Company) in accordance with the Resolution of The Board of Directors No. 04/2018/NQ-HĐQT dated March 1, 2017 and the sixth amended Enterprise Registration Certificate dated March 12, 2018.

ILA Joint Stock Company amended its Enterprise Registration Certificate for the 17th on May 20, 2024 for changing its registered head office address.

English name: ILA JOINT STOCK COMPANY.

Short name: ILA JSC.

Security code: ILA (Upcom).

Structure of ownership: Joint Stock Company.

The Company's principal activities:

- Trading metals and metal ores;
- Trading of other construction materials and installation equipment;

Business location: 49 Street No. 5, An Phu An Khanh urban area, Binh Trung ward, Ho Chi Minh City.

Head office: 101/12-14 Street No. 11, Thu Duc ward, Ho Chi Minh City.

2. Financial position and results of operation

The Company's financial position and results of operation in the period are presented in the attached interim separate financial statements.

3. Board of Directors, Audit Committee, General Director and Chief Accountant

The Board of Directors, Audit Committee, General Director and Chief Accountant holding office during the period and to the interim reporting date include:

Board of Directors

Mr. Vo Xuan Phong	Chairman
Mr. Le Anh Thong	Member - Appointed on April 26, 2025
Mr. Tran Minh Chuong	Member - Appointed on April 26, 2025
Mr. Dang Xuan Huu	Member - Dismissed on April 26, 2025
Mr. Vo Xuan Cuong	Member - Dismissed on April 26, 2025
Mr. Le Nhat Nguyen	Member
Mr. Nguyen Minh Trieu	Independent member

REPORT OF THE GENERAL DIRECTOR

For the first 06 months of the year 2025

3. Board of Directors, Audit Committee, General Director and Chief Accountant (cont.)

Audit Committee

Mr. Nguyen Minh Trieu	Head of the Board
Mr. Vo Xuan Cuong	Member

The General Director and Chief Accountant

Mr. Dang Xuan Huu	General Director
Mr. Nguyen Xuan Phuc	Chief Accountant

Legal representative of the Company during the period and at the date of these interim separate financial statements is:

Mr. Dang Xuan Huu	General Director
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4. Auditor

Moore AISC Auditing and Informatic Services Limited Company ("Moore AISC") has been appointed as an independent auditor for the first 06 months of the year 2025 of the Company.

5. The General Director's statement of responsibility

The General Director of the Company is responsible for the preparation of the interim separate financial statements which give a true and fair view of the financial position of the Company as at June 30, 2025 as well as its results of operation and cash flows for the first 06 months of the year 2025. In order to prepare these interim separate financial statements, the General Director has considered and complied with the following matters:

- Select suitable accounting policies and then apply them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The interim separate financial statements of the Company are prepared on the going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Fully disclose the identities of the Company's related parties and all relationships and transactions with related parties that have occurred.

The General Director is responsible for ensuring that accurate accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim separate financial statements are prepared in compliance with the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System presented in the notes to the interim separate financial statements. The General Director is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The General Director is not aware of any information related to fraud or suspected fraud that could affect the Company and involve the Board of Directors and the General Director, employees with significant roles in internal control, or other matters where fraud could have a material impact on the interim separate financial statements.

REPORT OF THE GENERAL DIRECTOR

For the first 06 months of the year 2025

6. Approval of the financial statement

We approve the attached interim separate financial statements to give a true and fair view, in all material respects of the financial position of the Company as at June 30, 2025 as well as the results of its operations and its cash flows for the first 06 months of the year 2025, in compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

For and on behalf of the Company



Dang Xuan Huu

General Director

Ho Chi Minh City, Vietnam

August 28, 2025



No.: A0625259-SXR/MOORE AISC-DN6**REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS****TO SHAREHOLDERS, BOARD OF DIRECTORS AND THE GENERAL DIRECTOR
ILA JOINT STOCK COMPANY**

We have reviewed the interim separate financial statements of **ILA Joint Stock Company** (hereinafter referred to as "the Company") consisting of balance sheet as at June 30, 2025, income statement, cash flow statement for the first 06 months of the year 2025 and notes to the financial statements as set out on page 06 to page 31, which were prepared on August 28, 2025.

The General Director's responsibility

The Company's General Director is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of the interim separate financial statements and also for the internal control that the General Director considers necessary for the preparation and fair presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of interim financial information performed by the independent auditor of the entity.

A review of the interim separate financial information covers inquiries, primarily of persons responsible for financial and accounting matters and performance of analytical and other review procedures. A review is substantially less in scope that an audit conducted in accordance with Vietnamese Auditing Standards and consequently does not enable us to obtain the assurance that we would become aware of all significant matters that might be identified in an audit and that accordingly no audit opinion is expressed.

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material aspects of the financial position of **ILA Joint Stock Company** as at June 30, 2025 as well as the results of its operation and its cash flows for the first 06 months of the year 2025, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of interim separate financial statements.

Emphasis of matter

Without modifying our conclusion as set out above, we draw attention to Note VIII.4 – Information on going concern in the accompanying notes to the financial statements. The Company incurred a loss of VND 233,543,364 and negative net cash flows from operating activities amounting to VND 21,209,822,396 for the first 06 months of 2025. In addition, as at 30 June 2025, its current liabilities exceeded its current assets by VND 13,470,691,178. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the General Director has made a cautious assessment of the Company's ability to continue as a going concern and has developed specific plans to maintain and develop its business operations over the next twelve months. Accordingly, the Company's interim separate financial statements for the first 06 months of the year 2025 have been prepared on a going concern basis and do not include any adjustments that might be necessary should the Company be unable to continue as a going concern.

Ho Chi Minh City, August 28, 2025

Moore AISC Auditing and Informatics Services Company Limited



Le Hung Dung

Deputy General Director

Certificate of Audit Practice Registration

No.: 3174-2025-005-1

SEPARATE BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2025	Jan. 01, 2025
A. CURRENT ASSETS	100		491,423,847	3,682,145,665
I. Cash and cash equivalents	110	V.1	39,406,754	2,149,229,150
1. Cash	111		39,406,754	2,149,229,150
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
III. Short-term Accounts receivable	130		388,419,940	1,475,996,399
1. Trade receivables	131	V.3	186,919,940	317,910,000
2. Prepayments to suppliers	132	V.4	104,000,000	483,636,399
3. Intercompany receivables	133		-	-
4. Construction contract-in-progress receivables	134		-	-
5. Receivables from short-term loans	135		-	-
6. Other short-term receivables	136	V.5	201,500,000	756,250,000
7. Provision for doubtful debts	137	V.6	(104,000,000)	(81,800,000)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140		6,166,666	-
1. Inventories	141		6,166,666	-
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		57,430,487	56,920,116
1. Short-term prepayments	151		-	-
2. Deductible VAT	152		510,371	-
3. Taxes and other receivables from the State Budget	153	V.8	56,920,116	56,920,116
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155		-	-

SEPARATE BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2025	Jan. 01, 2025
B. LONG-TERM ASSETS	200		210,615,424,228	229,814,784,891
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables from long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		-	-
1. Tangible fixed assets	221		-	-
- Cost	222		-	-
- Accumulated depreciation	223		-	-
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Cost	228		-	-
- Accumulated amortization	229		-	-
III. Investment Properties	230		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Non-current assets in progress	240		-	-
1. Works in progress	241		-	-
2. Capital construction in progress	242		-	-
V. Long-term investments	250	V.2	210,615,424,228	229,814,784,891
1. Investments in subsidiaries	251		211,250,000,000	230,250,000,000
2. Investments in associates, joint-ventures	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provision for decline in the value of long-term investments	254		(634,575,772)	(435,215,109)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		-	-
1. Long-term prepaid expenses	261		-	-
2. Deferred income tax assets	262		-	-
3. Equipment, materials, spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		211,106,848,075	233,496,930,556

SEPARATE BALANCE SHEET

As at June 30, 2025

Unit: VND


RESOURCES	Code	Notes	Jun. 30, 2025	Jan. 01, 2025
C. LIABILITIES	300		13,962,115,025	36,118,654,142
I. Current liabilities	310		13,962,115,025	1,168,654,142
1. Short-term trade payables	311	V.7	364,508,682	997,589,520
2. Advances from customers	312		-	-
3. Taxes and other payables to the State Budget	313	V.8	159,838,557	114,835,044
4. Payables to employees	314		33,616,709	38,193,759
5. Short-term accrued expenses	315		-	-
6. Short-term intercompany payables	316		-	-
7. Construction contract-in-progress payables	317		-	-
8. Short-term unrealized revenue	318		-	-
9. Other short-term payables	319	V.9	13,404,151,077	18,035,819
10. Short-term borrowings and financial lease liabilities	320		-	-
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		-	-
13. Price stabilization fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
II. Long-term liabilities	330		-	34,950,000,000
1. Long-term trade payables	331		-	-
2. Long-term Advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital received	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337	V.9	-	34,950,000,000
8. Long-term borrowings and financial lease liabilities	338		-	-
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Provision for long-term liabilities	342		-	-
13. Fund for science and technology development	343		-	-

SEPARATE BALANCE SHEET

As at June 30, 2025

Unit: VND

RESOURCES	Code	Notes	Jun. 30, 2025	Jan. 01, 2025
D. OWNERS' EQUITY	400	V.10	197,144,733,050	197,378,276,414
I. Owners' equity	410		197,144,733,050	197,378,276,414
1. Owners' capital	411		196,414,310,000	196,414,310,000
- Ordinary shares with voting rights	411a		196,414,310,000	196,414,310,000
- Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Bond conversion option	413		-	-
4. Owners' other capital	414		-	-
5. Treasury shares	415		-	-
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Fund for support of arrangement of enterprises	419		-	-
10. Other funds	420		-	-
11. Undistributed earnings	421		730,423,050	963,966,414
- Undistributed earnings accumulated to the end of prior period	421a		963,966,414	1,190,175,309
- Undistributed earnings in this period	421b		(233,543,364)	(226,208,895)
12. Investment reserve for basic construction	422		-	-
II. Budget sources and other funds	430		-	-
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL RESOURCES	440		211,106,848,075	233,496,930,556



Nguyen Van Phuc
 Chief Accountant/ Preparer
 Ho Chi Minh City, Vietnam
 August 28, 2025



Dang Xuan Huu
 General Director

SEPARATE INCOME STATEMENT

For the first 06 months of the year 2025

Unit: VND

ITEMS	Code	Notes	First 06 months of 2025	First 06 months of 2024
1. Revenue from sale of goods and rendering of services	01	VI.1	5,639,265,090	-
2. Deductions	02		-	-
3. Net revenue from sale of goods and rendering of services	10		5,639,265,090	-
4. Cost of sales	11	VI.2	5,087,302,566	-
5. Gross profit (20 = 10 - 11)	20		551,962,524	-
6. Financial income	21	VI.3	26,106	556,649,403
7. Financial expenses	22	VI.4	199,360,663	1,928,813,852
<i>In which: loan interest expenses</i>	23		-	1,278,986,302
8. Selling expenses	25		-	-
9. General & administration expenses	26	VI.5	464,801,742	550,249,620
10. Operating profit (30 = 20 + (21 - 22) - (25 + 26))	30		(112,173,775)	(1,922,414,069)
11. Other income	31		16,000,242	118,432
12. Other expenses	32	VI.6	137,369,831	6,627,509
13. Other profit (40 = 31 - 32)	40		(121,369,589)	(6,509,077)
14. Accounting profit before tax (50 = 30 + 40)	50		(233,543,364)	(1,928,923,146)
15. Corporate income tax - current	51		-	-
16. Corporate income tax - deferred	52		-	-
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		(233,543,364)	(1,928,923,146)



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Nguyen Van Phuc
Chief Accountant/ Preparer

Ho Chi Minh City, Vietnam

August 28, 2025




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Dang Xuan Huu
General Director

SEPARATE CASH FLOW STATEMENT

(Under indirect method)

For the first 06 months of the year 2025

Unit: VND

ITEMS	Code	Notes	First 06 months of 2025	First 06 months of 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		(233,543,364)	(1,928,923,146)
2. Adjustments for :				
- Depreciation of fixed assets and investment properties	02		-	-
- Provisions	03	VI4,5	221,560,663	649,827,550
- Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04		-	-
- Gains/losses from investing activities	05		-	(556,632,877)
- Interest expense	06		-	1,278,986,302
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		(11,982,701)	(556,742,171)
- Increase (-)/ decrease (+) in receivables	09		1,064,866,088	(5,410,675,728)
- Increase (-)/ decrease (+) in inventories	10		(6,166,666)	-
- Increase (+)/ decrease (-) in payables (Other than payables, income tax)	11		(22,156,539,117)	123,403,998
- Increase (-)/ decrease (+) in prepaid expenses	12		-	-
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		-	(1,278,986,302)
- Corporate income tax paid	15		-	(605,000,000)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
Net cash inflows/(outflows) from operating activities	20		(21,109,822,396)	(7,728,000,203)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		-	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans granted, purchases of debt instruments of other entities	23		-	-
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		-	4,450,000,000
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		19,000,000,000	-
7. Dividends and interest received	27		-	429,931,507
Net cash inflows/(outflows) from investing activities	30		19,000,000,000	4,879,931,507

SEPARATE CASH FLOW STATEMENT

(Under indirect method)

For the first 06 months of the year 2025

Unit: VND

ITEMS	Code	Notes	First 06 months of 2025	First 06 months of 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayments of borrowings	34		-	-
5. Payments for finance lease liabilities	35		-	-
6. Dividends paid	36		-	-
Net cash inflows/(outflows) from financing activities	40		-	-
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		(2,109,822,396)	(2,848,068,696)
Cash and cash equivalents at the beginning of the period	60		2,149,229,150	2,857,010,141
Effect of foreign exchange differences	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1	39,406,754	8,941,445

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Nguyen Van Phuc
Chief Accountant/ Preparer
 Ho Chi Minh City, Vietnam
 August 28, 2025

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Dang Xuan Huu
General Director

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first 06 months of the year 2025

Unit: VND

I. BUSINESS HIGHLIGHTS

1. Establishment

TRT Joint Stock Company has established and operated under the Enterprise Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City at September 18, 2014.

TRT Joint Stock Company rename to ILA Joint Stock Company (hereinafter referred to as the Company) in accordance with the Resolution of The Board of Directors No. 04/2018/NQ-HĐQT dated March 1, 2017 and the sixth amended Enterprise Registration Certificate dated March 12, 2018.

ILA Joint Stock Company amended its Enterprise Registration Certificate for the 17th on May 20, 2024 for changing its registered head office address.

English name: ILA JOINT STOCK COMPANY.

Short name: ILA JSC.

Security code: ILA (Upcom).

Business location: 49 Street No. 5, An Phu An Khanh urban area, Binh Trung ward, Ho Chi Minh City.

Head office: 101/12-14 Street No. 11, Thu Duc ward, Ho Chi Minh City.

2. Structure of ownership: Company is Joint Stock Company.

3. The Company's principal activities

- Trading metals and metal ores;
- Trading of other construction materials and installation equipment

4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 1 and ending on December 31.

5. Operations in the period affecting the interim separate financial statements: Not applicable.

6. Total number of employees as of June 30, 2025: 02 employees. (As at December 31, 2024: 03 employees)

7. Enterprise Structure

7.1. List of subsidiaries

As at June 30, 2025, the Company had three (03) directly owned subsidiaries as follows:

<i>Company's name and address</i>	<i>Business sector</i>	<i>Percentage of owning</i>	<i>Percentage of voting right</i>
ILA E&C Joint Stock Company Address: 139D Street No. 11, Quarter 9, Thu Duc ward, Ho Chi Minh City.	Trading of metals and metal ores, trading of materials and other installation equipment in construction, construction execution, and project works.	98.00%	98.00%

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first 06 months of the year 2025

Unit: VND

7. Enterprise Structure (cont.)

7.1. List of subsidiaries (cont.)

<i>Company's name and address</i>	<i>Business sector</i>	<i>Percentage of owning</i>	<i>Percentage of voting right</i>
Vinh Khanh Investing Development Company Limited Address: 101 Street N8, Dong An residential area, Dong An quarter, Di An ward, Ho Chi Minh City.	Manufacturing of plastic products, trading of materials and other installation equipment in construction, and manufacturing of electronic components.	98.79%	98.79%
ILA Mineral Joint Stock Company Address: 129 Tang Bat Ho street, Quy Nhon ward, Gia Lai province.	Mining and producing from stone quarries.	98.00%	98.00%

8. Statement on the comparability of information in the interim separate financial statements

The selection of figures and information to be presented in the interim separate financial statements is carried out in accordance with the principle of comparability between corresponding accounting periods.

II. ACCOUNTING PERIOD AND REPORTING CURRENCY

1. Fiscal year and accounting period

The fiscal year of Company is begun on January 01 and ended December 31 annually.

The accounting period of the first 06 months begun on January 01 and ended June 30 annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES

1. Applicable Accounting System

The Company applies the Corporate Accounting Standards and System approved by the Ministry of Finance in Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC, and circulars guiding the implementation of accounting standards of the Ministry of Finance on the preparation and presentation of financial statements.

2. Disclosure of compliance with Accounting Standards and the Accounting System

The General Director of the Company ensures compliance with the requirements of the Corporate Accounting Standards and System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC, as well as circulars guiding the implementation of accounting standards by the Ministry of Finance in the preparation and presentation of financial statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Principles for recording cash

Cash includes cash on hand, demand deposit.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first 06 months of the year 2025**Unit: VND***2. Principles for recording financial investments****Investments in subsidiaries**

Investments in subsidiaries are recognized when the Company holds more than 50% of the voting rights and has the power to govern the financial policies and activities so as to obtain economic benefits from the activities of that company. When the Company no longer holds control over the subsidiary, investments in subsidiaries are written down.

Investments in subsidiaries are initially recognized at cost and are not subsequently adjusted for changes in the investor's capital contribution to the investee's net assets. Cost includes the purchase price and directly attributable investment-related expenses.

Provision for loss of investment in subsidiaries is made when the Company who receive investment capital suffer from loss causing the possibility to lose capital or when the value of investments in subsidiaries is impaired. The basis for recognizing a provision for impairment of investments is the consolidated financial statements of the investee (if the investee is a parent company), or the separate financial statements of the investee (if the investee is an independent entity without subsidiaries).

3. Principles for recording trade receivables and other receivables

Receivables are recognized at cost, net of provision for doubtful receivables.

The classifying of the receivables as trade receivables and other receivables depends on the nature of the transaction or relationship between the company and debtor.

Method of making provision for doubtful debts: Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away....

4. Principles for recording inventories

Inventories are stated at original cost less (-) the provision for the decline in value of obsolete and deteriorated inventories.

Original costs are determined as follows:

- Merchandises: consists of costs of purchase, costs of transportation and other costs incurred in bringing the inventories to their present location and condition.

Method of calculating inventories' value: Weighted average method.

Method of accounting for the inventories: Perpetual method.

Method of making provision for decline in value of inventories: Provision for decline in value of inventories is made when the net realisable value of inventories is lower than their original cost. Net realisable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for decline in value of inventories is the difference between the cost of inventories greater than their net realisable value. Provision for decline in value of inventories is made for each inventory with the cost greater than the net realisable value.

5. Principles for recording liabilities

Liabilities are recorded at original cost and not lower than the payment obligation.

Liabilities shall be classified into trade payables, other payables depending on the nature of transactions and relationship between the Company and debtors.

Liabilities must be kept records in detail according to payment schedule and other factors according to requirements of the enterprise.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first 06 months of the year 2025**Unit: VND***5. Principles for recording liabilities (cont.)**

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable shall be recorded according to cautious rules.

6. Principles for recording owners' equity**Share capital**

Share capital is the amount that is initially contributed or supplemented by shareholders. Share capital will be recorded at the actual contributed capital by cash or assets calculated according to the par value of issued shares in the early establishment period or additional mobilization to expand operation.

Undistributed profit

Undistributed earnings record the Company's accumulated results after corporate income tax at the reporting date.

The distribution of profit is based on the charter of the Company approved by the annual shareholder meeting.

7. Salary policy and compulsory insurances

Salaries are calculated and allocated as expenses for the period based on the employment contract and the Company's salary policy. Accordingly, the Company implements the allocation of social insurance, health insurance, and unemployment insurance contributions in compliance with the regulations (Circulars) issued by the Ministry of Labour, War invalids and Social Affairs, which are updated periodically throughout 2025.

8. Principles for recording revenues**Revenue from goods sold**

Revenue from sales is recognized when all 5 following conditions have been satisfied: 1. The enterprise has transferred to the buyer the significant risks and rewards of ownership of the goods; 2. The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3. The amount of revenue can be measured reliably; 4. The economic benefits associated with the transaction has flown or will flow to the enterprise; 5. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

9. Principles and methods for recording the cost of goods sold

The cost of goods sold is recorded in the income statement based on the costs incurred from goods, materials sold, and other costs provided during the period. The cost of goods is recognized at the time the transaction occurs or when it is relatively certain that it will arise in the future, regardless of whether the payment has been made or not. The cost of goods sold and revenue are recognized simultaneously in accordance with the matching principle.

10. Principles and method of recording financial expenses

Financial expenses include borrowing expenses or loss related to the financial investment; provision for devaluation of financial investment and other financial expenses.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

11. General and administrative expense

General and administrative expenses represent the common administrative expenses of the Company, including salaries, wages, allowances and other benefits of administrative staff; social insurance, health insurance, trade union fees, and unemployment insurance of administrative staff; business license tax; provision for doubtful debts; and other cash expenses.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first 06 months of the year 2025**Unit: VND***12. Principles and methods for recording corporation income tax expenses**

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year and set basis for determining operating result after tax in current fiscal year.

Current income tax expense represents the corporate income tax payable based on taxable profit for the year and applicable tax rate.

Deferred income tax liabilities are the amounts of income tax payable in the future periods arising from the recording of the deferred income tax payable in the year and reversing the deferred income tax being recorded from prior years. The Company does not record in this account the deferred income tax assets or deferred income tax liabilities arising from the transactions being recorded directly in the owners' equity.

Deferred income tax asset is the reduction of deferred tax payable arising from the recording of the deferred income tax payable in the year and reversing the deferred income tax being recorded from prior years.

The Company only offsets deferred tax assets and deferred tax liabilities when it has a legal right to offset current tax assets against current tax liabilities, and the deferred tax assets and deferred tax liabilities relate to corporate income taxes managed by the same tax authority for the same taxable entity. Additionally, the Company intends to settle the current tax liabilities and current tax assets on a net basis.

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

In 2025, the corporate income tax rate applied to the Company's business performance is 20%.

13. Financial instruments**Initial recognition****Financial assets**

Financial assets within the scope of Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 6 November 2009 ("Circular 210") are classified, for disclosures in the notes to the separate financial statements, into financial assets recognized at fair value through the Income Statement, loans and receivables or available-for-sale financial assets as appropriate. The Company determines the classification of its financial assets at initial recognition.

All financial assets are recognised initially at cost plus directly attributable transaction costs.

The Company's financial assets include cash and short-term deposits, trade and other receivables.

Financial liabilities

Financial liabilities within the scope of Circular 210 are classified, for disclosures in the notes to the separate financial statements are appropriately classified as financial liabilities recognized through the Separate Income Statement. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at cost, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables.

Subsequent re-measurement

Currently, there is no requirement to remeasure the value of financial instruments after initial recognition.

(See the next page)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first 06 months of the year 2025**Unit: VND***13. Financial instruments (cont.)****Initial recognition (cont.)****Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount reported in the separate balance sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

14. Related parties

Related parties include enterprises and individuals who, directly or indirectly through one or more intermediaries, have control over or are controlled by the Company. Related parties also include entities and individuals who directly or indirectly hold voting rights and have significant influence over the Company, key management personnel such as the Board of Directors and the General Director close family members of these individuals, as well as entities affiliated with or associated with these individuals. When assessing each related party relationship, the substance of the relationship is considered rather than its legal form.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE SEPARATE STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents		Jun. 30, 2025	Jan. 01, 2025	
Cash on hand		32,567,897	333,165,447	
Cash in bank		6,838,857	1,816,063,703	
Total		39,406,754	2,149,229,150	
2. Financial investments - See page 28-29.				
3. Short-term trade receivable	Jun. 30, 2025		Jan. 01, 2025	
	Value	Provision	Value	Provision
Trade receivables from related parties (Refer to note VIII.3)	186,919,940	-	121,080,000	-
Hoang My Construction Developmental Company Limited	-	-	196,830,000	
Total	186,919,940	-	317,910,000	-
4. Short-term prepayments to suppliers	Jun. 30, 2025		Jan. 01, 2025	
	Value	Provision	Value	Provision
Tu Anh Modern House Company Limited	74,000,000	(74,000,000)	74,000,000	(51,800,000)
Branch of Bao Viet Securities Joint Stock Company	30,000,000	(30,000,000)	30,000,000	(30,000,000)
B.M.T Construction Investment Joint Stock Company	-	-	379,187,500	-
Other customers	-	-	448,899	-
Total	104,000,000	(104,000,000)	483,636,399	(81,800,000)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first 06 months of the year 2025

Unit: VND

5. Short-term other receivables	Jun. 30, 2025		Jan. 01, 2025	
	Value	Provision	Value	Provision
Other receivables from related parties (Refer to note VIII.3)	-	-	554,750,000	-
Other receivables	201,000,000	-	201,000,000	-
<i>Hong Phat Import Export Construction Trading Company Limited</i>	201,000,000	-	201,000,000	-
Deposit	500,000	-	500,000	-
Total	201,500,000	-	756,250,000	-

6. Bad debts - See page 30.

7. Short-term trade payables	Jun. 30, 2025		Jan. 01, 2025	
	Value	Amount be able to pay	Value	Amount be able to pay
The Gioi Nha Construction Material Supermarket Joint Stock Company	148,540,000	148,540,000	-	-
Moore AISC Auditing and Informatics Services Company Limited	117,280,000	117,280,000	-	-
Hoang Phat Loi Trading Company Limited	38,490,982	38,490,982	-	-
HBA One Member Company Limited	-	-	997,589,520	997,589,520
Other suppliers	60,197,700	60,197,700	-	-
Total	364,508,682	364,508,682	997,589,520	997,589,520

8. Tax and amounts payable to/receivable from the State Budget

	Jan. 01, 2025	Payable amounts in the period	Paid amounts in the period	Jun. 30, 2025
a. Payable				
Value added tax	83,193,187	162,941,294	122,812,555	123,321,926
Personal income tax	31,641,857	18,537,131	13,662,357	36,516,631
Total	114,835,044	181,478,425	136,474,912	159,838,557
b. Receivable				
Corporate income tax	56,920,116	-	-	56,920,116
Total	-	-	-	56,920,116

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first 06 months of the year 2025

Unit: VND

9. Other Payables	Jun. 30, 2025	Jan. 01, 2025
a. Short-term	13,404,151,077	18,035,819
Trade union fund	6,454,208	6,454,208
Social insurance	8,834,556	8,859,881
Health insurance	1,399,354	1,835,742
Unemployment insurance	462,959	885,988
Short-term other payables to related parties (Refer to the note VIII.3)(*)	13,250,000,000	-
Other parties	137,000,000	-
b. Long-term	-	34,950,000,000
Long-term other payables to related parties (refer to note VIII.3)(*)	-	34,950,000,000
Total	13,404,151,077	34,968,035,819

(*) This represents capital support provided by the subsidiaries to the Company as a loan to finance its business operations, which bears no interest. The support term is 24 months, and as of 30 June 2025, the remaining support period is less than 12 months.

10. Owners' equity

a. Comparison schedule for changes in Owner's Equity

Items	Owners' capital	Undistributed earnings	Total
For the first 06 months of the year 2024			
Balance at January 01, 2024	185,299,390,000	12,305,095,309	197,604,485,309
Loss in the period		(1,928,923,146)	(1,928,923,146)
Balance at June 30, 2024	185,299,390,000	10,376,172,163	195,675,562,163
For the first 06 months of the year 2025			
Balance at January 01, 2025	196,414,310,000	963,966,414	197,378,276,414
Loss in the period	-	(233,543,364)	(233,543,364)
Balance at June 30, 2025	196,414,310,000	730,423,050	197,144,733,050

(See the next page)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first 06 months of the year 2025

Unit: VND

10. Owners' equity (cont.)

b. Details of owners' capital	% of shareholding	Jun. 30, 2025	Jan. 01, 2025
Owners' capital			
Vo Xuan Phong	15.14%	29,734,060,000	29,734,060,000
Ho Ngoc Ty	5.40%	10,600,000,000	10,600,000,000
Dang Xuan Huu	5.45%	10,703,880,000	10,703,880,000
Other shareholders	74.02%	145,376,370,000	145,376,370,000
Total	100.00%	196,414,310,000	196,414,310,000
c. Shares			
		Jun. 30, 2025	Jan. 01, 2025
Number of ordinary shares register for issue		19,641,431	19,641,431
Number of ordinary shares sold to public		19,641,431	19,641,431
Number of ordinary outstanding		19,641,431	19,641,431
Par value: VND/share.		10,000	10,000

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE SEPARATE INCOME STATEMENT

	First 06 months of 2025	First 06 months of 2024
1. Revenue from sale of goods and rendering of services		
Revenue from sale of goods (*)	5,639,265,090	-
Total	5,639,265,090	-
(*) This is revenue from sales to related parties during the period - Refer to note VIII.3.		
2. Cost of goods sold		
Cost of goods sold	5,087,302,566	-
Total	5,087,302,566	-
3. Finance income		
Deposit interest	26,106	16,526
Loan interest	-	556,632,877
Total	26,106	556,649,403
4. Finance expenses		
Interest expense	-	1,278,986,302
Provision for loss of investment	199,360,663	649,827,550
Total	199,360,663	1,928,813,852

(See the next page)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first 06 months of the year 2025

Unit: VND

	First 06 months of 2025	First 06 months of 2024
5. General and administrative expense		
Employee expense	295,019,463	255,693,189
Taxes, fees, charges	3,000,000	2,951,843
Provision expense	22,200,000	-
Services expense	144,582,279	291,604,588
Total	464,801,742	550,249,620
6. Other expenses	First 06 months of 2025	First 06 months of 2024
Tax penalties	136,474,912	6,627,509
Others	894,919	-
Total	137,369,831	6,627,509
7. Production and business costs by element	First 06 months of 2025	First 06 months of 2024
Employee expense	295,019,463	255,693,189
Services expense	166,782,279	291,604,588
Other expenses	3,000,000	2,951,843
Total	464,801,742	550,249,620
8. Current tax expense	First 06 months of 2025	First 06 months of 2024
1. Total accounting profit before tax	(233,543,364)	(1,928,923,146)
2. Adjustments increasing or decreasing accounting profit to determine taxable income for corporate income tax	137,369,831	728,964,408
Adjustments to increase	137,369,831	728,964,408
Non-deductible expenses	137,369,831	6,627,509
Interest expenses in accordance with Decree No. 132/2020/ND-CP	-	722,336,899
3. Taxable income for the current period	(96,173,533)	(1,199,958,738)
4. Current CIT expense	-	-

VII. OBJECTIVES AND FINANCIAL RISKS MANAGEMENT POLICIES

Major risks of financial instruments include market risk, credit risk and liquidity risk.

The General Director considers the application of management policies for the above risks as follows:

1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to the changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks, for example risk of stock price. Financial instruments affected by the market risks include: borrowings, liabilities and deposits, available-for-sale investments.

The following sensibility analysis relates to the financial position of the Company as at June 30, 2025 and June 30, 2024.

The sensitivity analysis has been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt and the proportion of financial instruments in foreign currencies are all constant.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first 06 months of the year 2025**Unit: VND***VII. OBJECTIVES AND FINANCIAL RISKS MANAGEMENT POLICIES (Cont.)****1. Market risk (cont.)**

When calculating the sensibility analysis, the General Director assumes that the sensibility of available-for-sale liability in the balance sheet and related items in the income statement is affected by changes in the assumption of corresponding market risks. This analysis is based on the financial assets and liabilities that the Company held as at June 30, 2025 and June 30, 2024.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to the changes in market prices. Market risks due to change in interest rate of the Company mainly relate to: trade receivables, other receivables, borrowings and liabilities, cash and short-term deposits.

The Company manages the interest rate risk by analyzing the competition status in the market in order to apply the interest rate that brings benefits to the Company and still in the limit of its risk management.

Sensibility to interest rate

The Company does not perform sensitivity analysis for interest rates because the risk of interest rate changes as of the financial statement date is insignificant.

Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to the changes in exchange rate. The Company bears risks due to changes in the exchange rate of the currencies other than VND related directly to the Company's business.

The Company manages foreign exchange risk by considering current and expected market status when it outlines plans for future transactions in foreign currencies. The Company does not use any derivative instruments to prevent foreign exchange risks.

Sensibility to foreign currencies

The Company does not analyze the sensibility to the foreign currencies since change in the foreign currencies at the reporting date is insignificant.

Stock price risk

The listed and unlisted stocks held by the Company are subject to insignificant market risk.

2. Credit risk

Credit risk is the risk due to the customers' failure to perform its obligations causing the financial loss for the Company. The Company bears credit risks from production and doing business activities (mainly receivables from trading securities, trade receivables and other receivables) and from its financial activities including bank deposits.

Trade receivables

The Company minimizes the credit risk by only doing business with entities who have good financial capacity and closely keeping track of the receivables to speed up the recovery of debts. On the basis of this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

Bank deposits

The Company mainly maintains deposits in big and prestigious banks in Vietnam. The Company assesses that the concentration level of credit exposure to deposits is low.

The General Director of the Company has assessed that most financial assets are not overdue and impaired since these financial assets relate to prestigious customers who have good liquidity capacity.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first 06 months of the year 2025

Unit: VND

VII. OBJECTIVES AND FINANCIAL RISKS MANAGEMENT POLICIES (Cont.)

3. Liquidity risk

Liquidity risk is the risk that arises from the Company's difficulty in fulfilling financial obligations due to lack of capital. The liquidity risk of the Company mainly arises from the difference of maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the General Director considers as sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The following table summarizes liquidity deadline of the Company's financial liabilities on the basis of estimated payments in accordance with contract which are not discounted:

As at June 30, 2025	Under 1 year	From 1-5 years	Over 5 years	Total
Trade payables	364,508,682	-	-	364,508,682
Others payables	13,404,151,077	-	-	13,404,151,077
Total	13,768,659,759	-	-	13,768,659,759
As at December 31, 2024				
Trade payables	997,589,520	-	-	24,036,098,665
Others payables	18,035,819	34,950,000,000	-	34,968,035,819
Total	1,015,625,339	34,950,000,000	-	35,965,625,339

The company is able to access capital sources and with regards to due borrowings within 12 months, the Company may continue to be lent by its current creditors.

4. Financial assets and financial liabilities - See page 31.

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in present transaction among partners, except for compulsory sale or disposal.

The Company uses the following methods and assumptions to estimate the fair value:

The fair value of cash on hand and short-term deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the book value of these items because these instruments are in short-term.

Except for the above-mentioned items, the fair value of financial assets and financial liabilities has not been valued and determined officially as at June 30, 2025 and 2024. However, the General Directors has assessed that the fair value of financial assets and liabilities is not significantly different from the book value at the period end.

(See the next page)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first 06 months of the year 2025

Unit: VND

VIII. OTHER INFORMATION

1. Contingent liabilities, commitments and other information

None of these contingent liabilities, commitments and other important financial information that occurred since the period ended that need to be adjusted or noted in the interim separate financial statements.

2. Subsequent events

According to Resolution No. 60/2025/NQ-BOD dated 31 July 2025, the Board of Directors of the Company approved the transfer of its capital contribution in Vinh Khanh Investing Development Company Limited, representing 53.79% of its charter capital, to a related party who is an insider of the Company.

As of August 22, 2025, the Parent Company had completed the full divestment of its entire equity interest in Vinh Khanh Investing Development Company Limited.

In addition, no significant subsequent event since the end of the accounting period that need to be adjusted or noted in the interim separate financial statements.

3. Transactions with related parties

List of related parties in the period

Related parties	Relationship
ILA E&C Joint Stock Company	Subsidiary
Phu Bao Trading Business Company Limited	Former subsidiary (before 31 May, 2025)
Vinh Khanh Investing Development Company Limited	Subsidiary
ILA Mineral Joint Stock Company	Subsidiary
Mr. Dang Xuan Huu	General Director

Significant transactions with related parties in the period as follows:

Related party	Principal activity	First 06 months of 2025	First 06 months of 2024
ILA E&C Joint Stock Company	Advance payment for office construction	-	5,325,000,000
	Sale of goods	1,661,254,590	-
	Collect sales proceeds	1,703,708,697	-
	Borrow money	1,370,000,000	-
	Repayments of borrowings	1,370,000,000	-
Vinh Khanh Investing Development Company Limited	Sale of goods	3,978,010,500	-
	Collect sales proceeds	4,397,603,000	-
	Repayments of borrowings	8,260,000,000	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first 06 months of the year 2025

Unit: VND

3. Transactions with related parties (cont.)

Significant transactions with related parties in the period as follows: (cont.)

Related party	Principal activity	First 06 months of 2025	First 06 months of 2024
Phu Bao Trading Business Company Limited	Borrow money	865,000,000	-
	Repayments of borrowings	14,305,000,000	-

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

Short-term trade receivable		Jun. 30, 2025	Jan. 01, 2025
ILA E&C Joint Stock Company	Revenue from sales	94,046,400	121,080,000
Vinh Khanh Investing Development Company Limited	Revenue from sales	92,873,540	-
Total		186,919,940	121,080,000
Short-term other receivables		Jun. 30, 2025	Jan. 01, 2025
ILA E&C Joint Stock Company	Penalties and payments on behalf	-	554,750,000
Total		-	554,750,000
Short-term other payables		Jun. 30, 2025	Jan. 01, 2025
Vinh Khanh Investing Development Company Limited	Borrowings	7,130,000,000	-
Phu Bao Trading Business Company Limited	Borrowings	6,120,000,000	-
Total		13,250,000,000	-
Long-term other payables		Jun. 30, 2025	Jan. 01, 2025
Vinh Khanh Investing Development Company Limited	Borrowings	-	15,390,000,000
Phu Bao Trading Business Company Limited	Borrowings	-	19,560,000,000
Total		-	34,950,000,000
+ Income of General Director		First 06 months of 2025	First 06 months of 2024
Mr. Dang Xuan Huu - General Director		126,370,406	141,330,228

In the period, the Board of Directors did not receive any remuneration.

4. Information on going-concern operation

The Company continued to incur a loss of VND 233,543,364, with negative net cash flows from operating activities amounting to VND 21,209,822,396. In addition, as at 30 June 2025, its current liabilities exceeded its current assets by VND 13,470,691,178. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company's General Director has made cautious assessments and developed plans to maintain and further develop its operations over the next 12 months as follows:

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

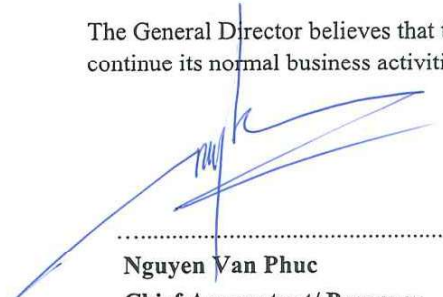
For the first 06 months of the year 2025

Unit: VND

4. Information on going-concern operation (cont.)

- For debts falling due, such as borrowings from related parties, the Company will seek extensions or arrange new sources of financing;
- The Company continues to implement and develop its business focusing on two core areas: construction and building materials;
- In case, the Company's plans for 2025 do not progress as expected and debt repayment cannot be ensured, depending on the actual circumstances, the Company will apply one of the following remedial measures:
 - + *Shareholder support: The existing shareholders have committed to provide financial support to the Company to settle debts falling due in the form of loans;*
 - + *Increase in charter capital: The Company will issue additional shares to increase its charter capital.*

The General Director believes that the above assessments are accurate, the plans are feasible, and the Company will continue its normal business activities in the future.


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Nguyen Van Phuc
Chief Accountant/ Preparer
Ho Chi Minh City, Vietnam
August 28, 2025


.....
Dang Xuan Huu
General Director

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first 06 months of the year 2025

Unit: VND

V.2. Investment in subsidiary

	Jun. 30, 2025		Jan. 01, 2025	
	Cost	Provision	Fair value (*)	Fair value (*)
ILA E&C Joint Stock Company (1)	88,250,000,000	-		88,250,000,000
Vinh Khanh Investing Development Company Limited (2)	25,000,000,000	-		25,000,000,000
ILA Mineral Joint Stock Company (3)	98,000,000,000	(634,575,772)		98,000,000,000 (435,215,109)
Phu Bao Trading Business Company Limited (4)	-	-		19,000,000,000
Total	211,250,000,000	(634,575,772)		230,250,000,000 (435,215,109)

(1) According to Resolution No. 01/2023/NQ-GMS dated May 18, 2023, the Annual General Meeting of Shareholders of ILA Joint Stock Company approved the investment in ILA E&C Joint Stock Company ("ILA E&C"). ILA E&C was established under the Business Registration Certificate No. 0310259362, initially registered on September 16, 2010, and amended for the 8th time on March 10, 2023, by the Department of Planning and Investment of Ho Chi Minh City. Its main business activities include trading of metals and metal ores, trading of materials and other construction installation equipment, construction and project works. The ownership ratio is 98%. As of June 30, 2025, ILA E&C operates normally and is profitable.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first 06 months of the year 2025**Unit: VND***V.2. Investment in subsidiary (cont.)**

(2) According to Resolution No. 3105/2023/NQ-BOD dated May 31, 2023, the General Director of ILA Joint Stock Company approved the investment in Vinh Khanh Investing Development Company Limited. ("VKI"). VKI was established under the Business Registration Certificate No. 3703078326, initially registered on August 18, 2022, and amended for the 3rd time on March 20, 2024, by the Department of Planning and Investment of Binh Duong province. Its main business activities include the production of plastic products, wholesale of materials and other construction installation equipment, and the production of electronic components. The ownership ratio is 98.79%. As of June 30, 2025, VKI operates normally and is profitable.

(3) According to Resolution No. 1309/NQ-HĐQT dated September 13, 2023, the General Director of ILA Joint Stock Company approved the investment in and capital contribution to Hung Thinh Binh Dinh Concrete Joint Stock Company ("Hung Thinh Binh Dinh"). Hung Thinh Binh Dinh was established under Business Registration Certificate No. 4101563415, initially registered on May 15, 2020, and its most recent amendment was on October 31, 2024, when it changed its name to ILA Minerals Joint Stock Company (KS ILA). Its main business activities include mining and producing from stone quarries. The ownership ratio is 98%. As of June 30, 2025, ILA KS had only recently commenced its principal business operations but had not achieved the expected operating capacity; therefore, the investment in ILA KS was provisioned based on the financial statements.

(4) According to Resolution No. 29/2025/NQ-BOD of the Board of Directors dated 02 April 2025, the divestment of the entire investment in Phu Bao was approved. As at the date of this report, the Company has completed the full divestment in Phu Bao Trading Business Company Limited. No gain from this transfer was recognized during the period.

(*) At the reporting date, the Company has not determined fair values of these investments for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of these investments may differ from their carrying amounts.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first 06 months of the year 2025

Unit: VND

V.6. Bad debts

Bad debts	Jun. 30, 2025		Jan. 01, 2025	
	Cost	Recoverable amount	Debtors	Cost
- Ability to recover overdue receivables	104,000,000	-		104,000,000
Tu Anh Modern House Company Limited	74,000,000	-	Receivables overdue for more than 3 years	22,200,000
Branch of Bao Viet Securities Joint Stock Company	30,000,000	-	Receivables overdue for more than 3 years	22,200,000
				Receivables overdue from 2 year to 3 years
				Receivables overdue for more than 3 years

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first 06 months of the year 2025

Unit: VND

VII.4. Financial assets and financial liabilities

The following table specifies book value and fair value of the financial instruments presented in the interim separate financial statements.

	Book value			Fair value	
	Jun. 30, 2025		Jan. 01, 2025	Jun. 30, 2025	Jan. 01, 2025
	Value	- Provision	Value	Provision	
Financial assets					
- Trade receivables	186,919,940	(104,000,000)	317,910,000	(81,800,000)	236,110,000
- Other receivables	201,500,000	-	756,250,000	-	756,250,000
- Cash and cash equivalents	39,406,754	-	2,149,229,150	-	2,149,229,150
TOTAL	427,826,694	(104,000,000)	3,223,389,150	(81,800,000)	3,141,589,150
Financial liabilities					
- Trade payables	364,508,682	-	997,589,520	-	997,589,520
- Other payables	13,404,151,077	-	34,968,035,819	-	34,968,035,819
TOTAL	13,768,659,759	-	35,965,625,339	-	35,965,625,339