

**REVIEWED SEPARATE INTERIM
FINANCIAL STATEMENTS**

For the accounting period from 01/01/2025 to 30/06/2025

DUA FAT GROUP JOINT STOCK COMPANY

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DUA FAT GROUP JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS AND GENERAL DIRECTOR

For the accounting period from 01/01/2025 to 30/06/2025

The Board of Directors and General Director of Dua Fat Group Joint Stock Company (hereinafter referred to as "the Company") have the honor of submitting this Report together with the reviewed Interim Financial Statements for the accounting period from 01/01/2025 to 30/06/2025.

1. General information about the Company

Establishment

Dua Fat Group Joint Stock Company was established and operates under the Business Registration Certificate for a Joint Stock Company No. 0104008162, issued on 29 June 2009 by the Business Registration Office of Hanoi Authority for Planning and Investment and the 13th amended Certificate was on 25 February 2022.

Form of ownership

Joint Stock Company

The Company's business activities

Construction, services, trade.

English name: DUA FAT GROUP JOINT STOCK COMPANY

Abbreviation: DUA FAT GROUP., JSC

Securities code: DFF (UpCom)

Head office: No. 15, Row house 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam.

2. Financial position and operating results

The Company's financial position and the results of its operation during the period are presented in the accompanying Financial Statements.

3. Members of the Board of Directors, Board of Supervisors, General Director and Chief Accountant

Members of the Board of Directors, Board of Supervisors, General Director and Chief Accountant during the period and to the date of the Financial Statements are:

Board of Directors

| | |
|--------------------------|----------|
| Mr. Le Duy Hung | Chairman |
| Mr. Nguyen Canh Trung | Member |
| Ms. Nguyen Thi Thuy Linh | Member |

Board of Supervisors

| | | |
|-----------------------|----------------------------------|------------------------|
| Mr. Tran Minh Duc | Head of the Board of Supervisors | |
| Mr. Cao Ngoc Thu | Member | Resigned on 27/6/2025 |
| Ms. Tran Thi Tu Duyen | Member | Appointed on 27/6/2025 |
| Mr. Nguyen Trong Hung | Member | |

General Director and Chief Accountant

| | | |
|----------------------|------------------|------------------------|
| Mr. Do Quoc Phuong | General Director | |
| Ms. Nguyen Thu Hien | Chief Accountant | Appointed on 09/4/2025 |
| Mr. Nguyen Trong Tai | Chief Accountant | Resigned on 09/4/2025 |

DUA FAT GROUP JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS AND GENERAL DIRECTOR

For the accounting period from 01/01/2025 to 30/06/2025

3. Members of the Board of Directors, Board of Supervisors, General Director and Chief Accountant (continued)

Legal representative of the Company during the period and to the date of the Financial Statements:

Mr. Le Duy Hung

Chairman of the Board of Directors

4. Independent Auditor

Branch of MOORE AISG Auditing and Informatics Services Company Limited has been appointed as the Company's auditor for the accounting period from 01/01/2025 to 30/06/2025.

5. Commitment of the Board of Directors and General Director

The Board of Directors and General Director are responsible for the preparation of the Interim Financial Statements which give a true and fair view of the financial position of the Company as at 30 June 2025, its results of operation and cash flows for the accounting period from 01/01/2025 to 30/06/2025. In order to prepare these Interim Financial Statements, the Board of Directors and General Director have considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Prepared the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors and General Director are responsible for ensuring that proper accounting records are kept and maintained, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the Interim Financial Statements are prepared in compliance with the accounting regime stated in Notes to the Interim Financial Statements. The Board of Directors and General Director are also responsible for safeguarding the Company's assets, and hence taking reasonable steps for the prevention and detection of frauds and other irregularities.

6. Confirmation

The Board of Directors and General Director, in their opinion, confirmed that Interim Separate Financial Statements including the Interim Separate Balance Sheet as at 30 June 2025, Interim Separate Income Statement, Interim Separate Cash Flow Statement, and accompanying Notes, which expressed a true and fair view of the financial position of the Company as well as its operating results and cash flows for the accounting period from 01/01/2025 to 30/06/2025.

The Company's Financial Statements are prepared in compliance with the Vietnamese Accounting Standards and Vietnamese Accounting Regime.

For and on behalf of the Board of Directors and General Director,



Le Duy Hung

Chairman of the Board of Directors

Hanoi, 30 September 2025

No. B0825128-SXR/MOOREAISHN-TC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

**To: SHAREHOLDERS, BOARD OF DIRECTORS AND GENERAL DIRECTOR
DUA FAT JOINT STOCK COMPANY**

We have reviewed the accompanying Interim Financial Statements of Dua Fat Joint Stock Company ("the Company") as prepared on 30 September 2025 from pages 05 to 39, which comprise the interim Separate Balance Sheet as at 30 June 2025, the Interim Separate Income Statement, the Interim Separate Cash Flow Statement for the 6-month period then ended and Notes to the Interim Separate Financial Statements.

Responsibility of the Board of Directors and General Director

The Board of Directors and General Director are responsible for the preparation and fair presentation of the Interim Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing regulations applicable to the preparation and presentation of the Interim Financial Statements and also for the internal control which the Board of Directors and General Director consider necessary for the preparation and fair presentation of the Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

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

Basis for qualified audit conclusion

As being appointed as the Company's auditor after the end of the accounting period, we could not witness the physical counting of cash on hand as at 30 June 2025 and 31 December 2024 with balances of VND 868,789,366 and VND 793,263,786, respectively. We were also unable to perform alternative audit procedures. Therefore, we cannot confirm the existence of cash balances on the Interim Financial Statements for the accounting period ended 30 June 2025.

As at 30 June 2025, the Company is monitoring the receivables of VND 112,431,690,843 from Trung Nam Ca Na International Port Joint Stock Company and the work in progress of VND 240,735,173,011 of Trung Nam Ca Na International Port Project. At the time of the audit, the above debt was overdue and the Trung Nam Ca Na International Port project was temporarily suspended. Prior to this, the Company offset an amount of VND 129,934,456,020 against the receivables from Trung Nam Ca Na International Port Joint Stock Company to the Trading, Service and Tourism Joint Stock Company based on the three-party debt transfer minutes. We cannot assess the recoverability of the two above-mentioned debts, as well as the recoverability of the work in progress of the above project.

As of June 30, 2025, we have not yet fully collected the debt confirmation letters for the following items: Customer receivables, amount 379,349,075,555 VND (as of January 1, 2025, it is 252,252,599,612 VND); Advance payment to seller, amount 41,523,905,494 VND (as of January 1, 2025, it is 48,459,805,692 VND); Payable to seller, amount 175,085,837,432 VND (as of January 1, 2025, it is 184,436,579,697 VND); Advance payment from buyer, amount 18,004,452,445 VND (as of January 1, 2025, it is 6,147,030,399 VND); Borrowings and financial leasing debts, amount of VND 437,268,276,228 (as of January 1, 2025, VND 132,612,276,804). Therefore, we do not have sufficient basis to express our conclusion on those items in the financial statements for the period then ended.

As at 30/06/2025, the Company still has outstanding loans with Le Gia Logistics Joint Stock Company and Vinh Hoa Company Limited, the balances are VND 35,000,000,000 and VND 3,227,000,000, respectively. At the time of disbursement of these loans, Le Gia Logistics Joint Stock Company and Vinh Hoa Company Limited are related organizations of the Company's shareholders, therefore, the above loan transaction is not in accordance with the provisions of Article 293 of Decree 155/2020/ND-CP dated 31 December 2020.

As at 30/06/2025, the Company's Separate Financial Statements reflected a total short-term liabilities exceeding short-term assets by VND 226,498,581,366, accumulated loss of VND 905,534,071,946 (which has exceeded the entity's owner's equity of VND 800,000,000), total principal and interest of overdue unpaid borrowings and finance lease liabilities of VND 1,012,091,885,990, total value of bad debts provisioned for doubtful receivables of VND 695,614,026,644, the number of employees has decreased by 71% compared to the same period. These matters indicate significant uncertainties that may cast doubt on the Company's ability to continue as a going concern. We are unable to obtain audit evidence to confirm whether the going concern assumption is appropriate for the preparation and presentation of the Company's Separate Interim Financial Statements.

Auditor's qualified conclusion

Based on our review, except for the effects of the matter described in the "Basis for qualified conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not give a true and fair view, in all material respects, of the financial position of Dua Fat Joint Stock Company as at 30 June 2025, and of the results of its operation and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements.

Other matter

The Report on review of interim financial information is prepared in Vietnamese and English. In the event of any discrepancies or inconsistencies between the Vietnamese and English versions, the Vietnamese version shall prevail.

Hanoi, 30 September 2025

Branch of MOORE AISC Auditing and Informatics Services Co., Ltd



Nguyen Thanh Tung

Deputy Director

Audit Practicing Registration Certificate No. 4981-2024-005-1

Issued by the Vietnam's Ministry of Finance

INTERIM SEPARATE BALANCE SHEET

As at 30 June 2025

Unit: VND

| ASSETS | Code | Notes | 30/06/2025 | 01/01/2025 |
|---|------------|-------------|--------------------------|--------------------------|
| A. CURRENT ASSETS | 100 | | 2,113,473,656,741 | 2,310,227,820,439 |
| I. Cash and cash equivalents | 110 | V.01 | 1,364,341,473 | 4,360,542,034 |
| 1. Cash | 111 | | 1,364,341,473 | 4,360,542,034 |
| II. Short-term receivables | 130 | | 1,397,216,818,438 | 1,522,924,426,954 |
| 1. Short-term trade receivables | 131 | V.03 | 970,371,748,904 | 983,231,547,645 |
| 2. Short-term prepayments to suppliers | 132 | V.04 | 618,509,723,403 | 638,619,797,841 |
| 3. Short-term loan receivables | 135 | V.05 | 38,227,000,000 | 38,227,000,000 |
| 4. Other short-term receivables | 136 | V.06 | 18,861,669,707 | 112,819,201,096 |
| 5. Provision for short-term doubtful receivables | 137 | V.07 | (248,753,323,576) | (249,973,119,628) |
| III. Inventories | 140 | V.08 | 708,618,180,990 | 757,345,892,652 |
| 1. Inventories | 141 | | 708,618,180,990 | 757,345,892,652 |
| IV. Other current assets | 150 | | 6,274,315,840 | 25,596,958,799 |
| 1. Short-term prepaid expenses | 151 | V.13 | 304,305,586 | 542,777,632 |
| 2. Deductible value added tax | 152 | | 5,970,010,254 | 25,054,181,167 |
| B. LONG-TERM ASSETS | 200 | | 719,512,100,740 | 980,773,798,234 |
| I. Long-term receivables | 210 | | 2,291,647,557 | 28,259,983,557 |
| 1. Long-term loan receivables | 215 | V.05 | - | - |
| 2. Other long-term receivables | 216 | V.06 | 2,291,647,557 | 28,259,983,557 |
| II. Fixed assets | 220 | | 540,221,002,565 | 774,875,342,728 |
| 1. Tangible fixed assets | 221 | V.10 | 439,182,250,430 | 637,180,186,037 |
| - Cost | 222 | | 839,593,599,687 | 1,042,948,932,463 |
| - Accumulated depreciation | 223 | | (400,411,349,257) | (405,768,746,426) |
| 2. Finance lease fixed assets | 224 | V.11 | 98,122,805,490 | 134,779,210,046 |
| - Cost | 225 | | 123,416,502,391 | 165,982,204,868 |
| - Accumulated depreciation | 226 | | (25,293,696,901) | (31,202,994,822) |
| 3. Intangible fixed assets | 227 | V.12 | 2,915,946,645 | 2,915,946,645 |
| - Cost | 228 | | 11,299,505,004 | 11,299,505,004 |
| - Accumulated amortization | 229 | | (8,383,558,359) | (8,383,558,359) |
| III. Long-term assets in progress | 240 | V.09 | 164,110,564,445 | 161,738,313,493 |
| 1. Construction in progress | 242 | | 164,110,564,445 | 161,738,313,493 |
| IV. Long-term financial investments | 250 | V.02 | 758,750,988 | 763,851,739 |
| 1. Investments in subsidiaries | 251 | | 900,000,000 | 900,000,000 |
| 2. Provisions for long-term financial investments | 254 | | (141,249,012) | (136,148,261) |
| V. Other long-term assets | 260 | | 12,130,135,185 | 15,136,306,717 |
| 1. Long-term prepaid expenses | 261 | V.13 | 12,130,135,185 | 15,136,306,717 |
| TOTAL ASSETS | 270 | | 2,832,985,757,481 | 3,291,001,618,673 |

INTERIM SEPARATE BALANCE SHEET

As at 30 June 2025

Unit: VND

| RESOURCES | Code | Notes | 30/06/2025 | 01/01/2025 |
|--|------------|-------------|--------------------------|--------------------------|
| C. LIABILITIES | 300 | | 2,938,519,829,427 | 3,053,171,087,870 |
| I. Current liabilities | 310 | | 2,339,972,238,107 | 2,454,516,971,653 |
| 1. Short-term trade payables | 311 | V.15 | 296,595,061,452 | 518,932,616,324 |
| 2. Short-term advances from customers | 312 | V.16 | 18,004,452,445 | 13,925,460,885 |
| 3. Taxes and payables to the State | 313 | V.17 | 18,373,629,013 | 18,383,826,682 |
| 4. Short-term accrued expenses | 315 | V.18 | 518,068,488,351 | 429,605,436,803 |
| 5. Other short-term payables | 319 | V.19 | 77,867,079,854 | 42,321,400,095 |
| 6. Short-term borrowings and finance lease liabilities | 320 | V.14 | 1,410,980,062,242 | 1,431,264,766,114 |
| 7. Bonus and welfare fund | 322 | | 83,464,750 | 83,464,750 |
| II. Long-term liabilities | 330 | | 598,547,591,320 | 598,654,116,217 |
| 1. Other long-term payables | 337 | V.19 | 3,929,388,392 | 200,000,000 |
| 2. Long-term borrowings and finance lease liabilities | 338 | V.14 | 594,618,202,928 | 598,454,116,217 |
| D. OWNERS' EQUITY | 400 | | (105,534,071,946) | 237,830,530,803 |
| I. Owners' equity | 410 | V.20 | (105,534,071,946) | 237,830,530,803 |
| 1. Owners' contributed capital | 411 | | 800,000,000,000 | 800,000,000,000 |
| Common shares with voting rights | 411a | | 800,000,000,000 | 800,000,000,000 |
| 2. Undistributed profit after tax | 421 | | (905,534,071,946) | (562,169,469,197) |
| Undistributed profit accumulated to the end of the previous year | 421a | | (562,169,469,197) | (99,625,425,765) |
| Undistributed profit after tax of the current period | 421b | | (343,364,602,749) | (462,544,043,432) |
| TOTAL RESOURCES | 440 | | 2,832,985,757,481 | 3,291,001,618,673 |



Nguyen Thu Hien

Preparer

Hanoi, 30 September 2025



Nguyen Thu Hien

Chief Accountant



 Le Duy Hung

Chairman of the Board of Directors

INTERIM SEPARATE INCOME STATEMENT

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

| ITEMS | Code | Notes | The first 6 months of 2025 | The first 6 months of 2024 |
|---|------|-------|-------------------------------|-------------------------------|
| 1. Revenue from goods sold and services rendered | 01 | VI.1 | 118,681,133,058 | 81,471,909,408 |
| 2. Revenue deductions | 02 | | - | - |
| 3. Net revenue from goods sold and services rendered | 10 | | 118,681,133,058 | 81,471,909,408 |
| 4. Cost of goods sold | 11 | VI.2 | 172,718,585,768 | 88,715,432,773 |
| 5. Gross profit from goods sold and services rendered | 20 | | (54,037,452,710) | (7,243,523,365) |
| 6. Financial income | 21 | VI.3 | 20,818,366 | 6,326,589,015 |
| 7. Financial expenses | 22 | VI.4 | 296,703,536,825 | 126,035,436,913 |
| <i>In which: Interest expense</i> | 23 | | 87,364,117,141 | 106,996,334,343 |
| 8. Selling expenses | 25 | | - | - |
| 9. General and administrative expenses | 26 | VI.5 | 3,385,263,242 | 7,449,662,059 |
| 10. Net profit from operating activities | 30 | | (354,105,434,411) | (134,402,033,322) |
| 11. Other income | 31 | VI.6 | 12,174,046,221 | 1,611,754,222 |
| 12. Other expenses | 32 | VI.7 | 1,433,214,559 | 2,338,751,092 |
| 13. Other profit | 40 | | 10,740,831,662 | (726,996,870) |
| 14. Total accounting profit before tax | 50 | | (343,364,602,749) | (135,129,030,192) |
| 15. Current Corporate income tax expense | 51 | VI.9 | - | - |
| 16. Deferred Corporate income tax expense | 52 | | - | - |
| 17. Profit after Corporate income tax | 60 | | (343,364,602,749) | (135,129,030,192) |

Nguyen Thu Hien
Preparer
Hanoi, 30 September 2025

Nguyen Thu Hien
Chief Accountant



Le Duy Hung
Chairman of the Board of Directors

INTERIM SEPARATE CASH FLOW STATEMENT

(Under indirect method)

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

| ITEMS | Code | Notes | The first 6 months of 2025 | The first 6 months of 2024 |
|--|-----------|-------|----------------------------|----------------------------|
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| 1. Profit before tax | 01 | | (343,364,602,749) | (135,129,030,192) |
| 2. Adjustments for: | | | | |
| - Depreciation of fixed assets and investment properties | 02 | | 36,746,295,427 | 50,253,142,985 |
| - Provisions | 03 | | (1,214,695,301) | (470,069,196) |
| - Gain/losses from foreign exchange differences upon revaluation of monetary items in foreign currencies | 04 | | 7,236,394,127 | 10,340,778,519 |
| - Gains/losses from investing activities | 05 | | (12,154,918,227) | (7,228,002,307) |
| - Interest expense | 06 | VI.4 | 87,364,117,141 | 106,996,334,343 |
| 3. Profit from operating activities before changes in working capital | 08 | | (225,387,409,582) | 24,763,154,152 |
| - Increase (-), decrease (+) in receivables | 09 | | 171,979,911,481 | 105,488,337,295 |
| - Increase (-), decrease (+) in inventories | 10 | | 48,727,711,662 | (34,894,638,349) |
| - Increase (+), decrease (-) in payables (Other than interest payable, income tax payable) | 11 | | 34,038,563,043 | (208,987,189,803) |
| - Increase (-), decrease (+) in prepaid expenses | 12 | | 3,244,643,578 | 8,742,513,350 |
| - Interest expense paid | 14 | | 1,098,934,407 | (3,481,159,567) |
| Net cash flows from operating activities | 20 | | 33,702,354,589 | (108,368,982,922) |
| II. CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| 1. Purchase and construction of fixed assets and other long-term assets | 21 | | (222,940,900,952) | (833,333,333) |
| 2. Proceeds from liquidation and resale of fixed assets and other long-term assets | 22 | | 210,362,962,963 | 9,446,296,296 |
| 3. Loans to and payments for purchase of debt instruments of other entities | 23 | | - | (23,500,000,000) |
| 4. Collection of loans, proceeds from sales of debt instruments of other entities | 24 | | - | 5,300,000,000 |
| 5. Proceeds from loan interest, dividends and profit received | 27 | | - | 2,111,889,041 |
| Net cash flows from investing activities | 30 | | (12,577,937,989) | (7,475,147,996) |

INTERIM SEPARATE CASH FLOW STATEMENT

(Under indirect method)

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

| ITEMS | Code | Notes | The first 6 months of 2025 | The first 6 months of 2024 |
|---|-----------|------------|----------------------------|----------------------------|
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| 1. Proceeds from borrowings | 33 | | - | 190,096,721,491 |
| 2. Repayments of loan principal | 34 | | (19,319,236,951) | (75,883,010,245) |
| 3. Repayment of finance lease principal | 35 | | (4,801,380,210) | (308,006,280) |
| Net cash flows from financing activities | 40 | | (24,120,617,161) | 113,905,704,966 |
| Net cash flows during the period (50 = 20+ 30 + 40) | 50 | | (2,996,200,561) | (1,938,425,952) |
| Cash and cash equivalents at the beginning of the period | 60 | | 4,360,542,034 | 23,752,976,417 |
| Cash and cash equivalents at the end of the period (70 = 50+60+61) | 70 | V.1 | 1,364,341,473 | 21,814,550,465 |



Nguyen Thu Hien

Preparer

Hanoi, 30 September 2025



Nguyen Thu Hien

Chief Accountant



Le Duy Hung

Chairman of the Board of Directors

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

I. BUSINESS HIGHLIGHTS**1. Establishment**

Dua Fat Group Joint Stock Company was established and operates under the Business Registration Certificate for a Joint Stock Company No. 0104008162, issued on 29 June 2009 by the Business Registration Office of Hanoi Authority for Planning and Investment and the 13th amended Certificate was on 25 February 2022.

Form of ownership:

Joint Stock Company

English name: DUA FAT GROUP JOINT STOCK COMPANY**Abbreviation:** DUA FAT GROUP., JSC**Securities code:** DFF (UpCom)**Head office:** No. 15, Row house 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam.**2. Business sector:**

Construction, services, trade.

3. Principal business lines

The Company's principal activities are:

- Construction of civil, industrial, transport and irrigation works;
- Buying, selling, and leasing of machinery, construction equipment, and vehicles.
- Wholesale of construction materials.

4. Normal operating cycle

For service and trading activities, it is less than 12 months, and for construction activities, it depends on the construction period of each project under the contract signed between the Company and the Investor.

5. Characteristics of business operations during the accounting period that affect the Financial Statements

The Company's commercial and construction revenue focuses on a number of large customers at the Hoa Phat Dung Quat Port and Trung Nam Ca Na International Port projects. At present, investors of these projects are facing difficulties in capital sources due to the general economic recession. As a result, recovering the receivables related to these projects has also been challenging.

6. Total employees as at 30/06/2025: 24 persons. (as at 31 December 2024 : 41 persons).**7. Enterprise's structure****7.1. List of subsidiaries**

As at 30/06/2025, the Company has one (01) directly owned subsidiary as follows:

| Company name | Capital contribution ratio | Ownership ratio | Voting rights ratio | Address | Principal activities |
|--|----------------------------|-----------------|---------------------|---|---|
| Dua Fat Technology Joint Stock Company (*) | 90% | 90% | 90% | No. 30, Row House 10, Xa La Urban Area, Ha Dong Ward, Hanoi | Architectural and engineering consulting activities |

(*) According to the Resolution of the Board of Directors of Dua Fat Group Joint Stock Company No. 250605/2025/NQQ-HDQT dated 5 June 2025 regarding the dissolution and termination of its subsidiary's operation. At the reporting date, the Company is conducting the dissolution procedures for Dua Fat Technology Joint Stock Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***7. Enterprise's structure (Continued)****7.2. List of affiliated units without legal status and dependent accounting**

Branch of Dua Fat Group Joint Stock Company - Ninh Binh City

Address: Hamlet 12, Dinh Hoa Commune, Ninh Binh Province, Vietnam

Main activities: Construction of civil, industrial, traffic and irrigation works

8. Disclosure of the comparability of information in the Financial Statements:

The selection of figures and information needs to be presented in the Financial Statements based on the principles of comparability among corresponding accounting periods.

II. FINANCIAL YEAR AND CURRENCY UNIT USED IN ACCOUNTING**1. Financial year**

The Company's financial year begins on 01 January and ends on 31 December annually.

2. Reporting currency

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

III. APPLIED ACCOUNTING STANDARDS AND REGIME**1. Applied accounting regime**

The Company applies Vietnamese Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 on amending, supplementing a number of articles of No. 200/2014/TT-BTC.

2. Disclosure of compliance with Vietnamese Accounting Standards and Regime

We conducted our accounting under Vietnamese Accounting Standards, Vietnamese Accounting Regime and other relevant statutory regulations. The Separate Financial Statements are presented in a true and fair view of the Company's financial position and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the financial statements complies with the material principles in Vietnamese Accounting Standard No.21 - Presentation of the Financial Statements.

IV. APPLIED ACCOUNTING POLICIES**1. Types of exchange rates applied in accounting**

The Company converts foreign currencies into Vietnamese Dong based on actual exchange rate and book rate.

Principle for determining actual exchange rates

All transactions denominated in foreign currencies that arise during the period (trading foreign currencies, capital contribution or receipt of contributed capital, recording receivables and payables, purchasing assets or expenses immediately paid by foreign currencies) are converted at the actual exchange rates ruling as of the transaction dates.

Closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, advances from customers, pre-paid expenses, deposits and unearned income) denominated in foreign currencies should be revalued at the actual rate ruling at the balance sheet date.

Foreign exchange differences, which arise from foreign currency transactions during the year, shall be included in the income statement. Foreign exchange differences due to the revaluation of the monetary items in foreign currencies at the end of the financial year after offsetting their positive differences against negative differences shall be included in the operating result.

Principles for determining accounting book rate

When recovering receivables, deposits, collaterals or payments for payables in foreign currencies, the Company uses specific identification book rate.

When making payments in foreign currencies, the Company uses the moving weighted average exchange rate.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***2. Principles for recording cash**

Cash includes cash on hand, demand deposits, and cash in transit.

3. Principles for accounting financial investments**Principles for accounting loans**

Loans comprise amounts under contracts, or loan agreements between two parties with the purpose of earning periodic interest and are recognized at cost, net of any provisions for doubtful debts. Provisions for doubtful receivables on loans are made based on the estimated loss value that is overdue or not overdue but may not be recoverable due to the insolvency of debtors.

Principles of recording financial investments in subsidiaries

The investments in subsidiaries are recognized when the Company holds more than 50% of voting rights and has the power to govern the financial and operating policies in order to obtain economic benefits from the subsidiaries' operation. When the Company ceases to control the subsidiaries, the investment in the subsidiaries will be written down.

Provision for loss of investments in subsidiaries, and associates is made when the investee suffers from loss leading to possible loss of capital of investor or the value of the investments is devalued. The basis for making provisions is based on the Separate financial statements of the investee (if it is a parent company), and the investee's financial statements (if it is an independent enterprise without subsidiaries).

4. Principle for recording trade receivables and other receivables

Principle for recording receivables: At cost less provision for doubtful receivables.

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

Method of making provision for doubtful receivables: Method of making provision for doubtful receivables: 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, etc.

5. Principles of recording inventories

Principle of recording inventories: Inventories are stated at cost less the provision for the devaluation and provision for obsolete and deteriorated inventories.

Cost of inventories is determined as follows:

- Raw materials and merchandise: consists of purchase cost and transportation costs, and other direct costs incurred to bring inventory to its present location and condition.
- Work-in-progress: include direct material costs, direct labor costs, and manufacturing overhead costs incurred during the construction of unfinished projects...

Method of calculating value of inventories: Monthly weighted average cost.

Method of accounting for the inventories: Perpetual inventory method

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***6. Principles for recording and depreciating fixed assets****Principles for recording tangible fixed assets**

Tangible fixed assets are stated at the original cost less accumulated depreciation. The original cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenses incurred after initial recognition are capitalized when they have resulted in an increase in the future economic benefits from the use of those tangible fixed assets. The expenses which do not meet the above conditions are expensed in the period.

When the assets are sold or disposed of, their original costs and the accumulated depreciation which have been written off, and any gain or loss from the disposal of assets are recorded as income or expense during the period.

Principles for recording intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization. The original cost of an intangible fixed asset comprises all expenditures incurred by the Company to bring the asset to its working condition and location for its intended use.

Principles of recording finance lease fixed assets

Principles for recognizing finance lease fixed assets: Finance lease fixed assets are recorded at cost less accumulated amortization. The cost of finance lease fixed assets is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments plus any direct costs incurred at the inception of the lease. All other leases that are not finance leases are considered operating leases.

Method of depreciating fixed assets

Fixed assets are depreciated on straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

Estimated useful lives of the fixed assets are as follows:

| | |
|---------------------------|---------------|
| - Buildings, structures | 10 - 25 years |
| - Machinery and equipment | 05 - 20 years |
| - Means of transportation | 06 - 10 years |
| - Office equipment | 02 - 10 years |
| - Other assets | 04 - 05 years |
| - Management software | 03 years |

7. Principles for recording construction in progress

Construction in progress is stated at the cost. These are all necessary costs for purchasing fixed assets, building, or repairing, improving, extending or equipping the works such as expenses of construction, equipment, compensation, support and re-residence, project management, consultancy on construction investment and other expenses.

These costs are capitalized to increase asset value when the project is completed, the overall acceptance is finished and the assets are handed over and put into a ready-to-use state.

8. Principles for recording prepaid expenses

The Company's prepaid expenses include actual expenses incurred but related to the operating results of multiple accounting periods. The Company's prepaid expenses include the following: Insurance expenses (fire insurance, vehicle insurance, property insurance, etc.); Tools and instruments; fixed asset repair costs, Prepaid land rent.

Method of allocating prepaid expenses: The calculation and allocation of prepaid expenses to operating costs for each period based on the straight-line method. Based on the nature and level of each type of expense, the allocation period is as follows: Short-term prepaid expenses are allocated within 12 months; Long-term prepaid expenses are allocated from over 12 months to 36 months; Prepaid land rental is allocated to expenses using the straight-line method over the lease term.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***9. Principles for recording liabilities**

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

The Company classifies liabilities into trade payables, internal payables and other payables depending on the nature of transactions and the relationship between the Company and debtors.

Liabilities must be recorded in detail according to the payment schedule, creditor, original currency (including the revaluation of liabilities that meet the definition of monetary items denominated in foreign currencies) and other factors as per the Company's management.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable will be immediately recorded under prudent principle.

10. Principles for recording borrowings and finance lease liabilities

Borrowings are total amounts the Company borrowed from banks, organizations, financial companies and other parties (excluding borrowings in the form of bond issuances or preferred stock issuances which require the issuer to repurchase at a certain time in the future).

The value of a finance lease liability is the total payables calculated at the present value of the minimum lease payment or the fair value of the leased asset.

Borrowings and finance lease liabilities are tracked in detail by each lender, creditor, loan agreement, and borrowed asset.

11. Principles for recording and capitalizing borrowing costs

Principles for recording borrowing costs: Loan interest and other costs incurred in direct relation to borrowings of an enterprise are recognized as a business and production cost in the period, except where these costs incurred from the borrowings directly related to the construction investment or production of uncompleted assets are computed in these assets' value (capitalized) when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs".

The capitalization rate is used to determine the borrowing costs capitalized during the period: In the case of joint borrowings involving construction investment purposes or the production of an unfinished asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined based on the capitalization rate for the weighted average accumulated costs incurred for the construction investment or production of that asset. The capitalization rate is calculated based on the weighted average interest rate of the loans outstanding during the period. Borrowing costs capitalized must not exceed the total borrowing costs incurred during that period.

12. Principles for recording payables to employees, salary policies, and compulsory insurance

Salaries are calculated and accrued as expenses during the period based on labor contracts and the Company's salary regulations. Accordingly, social insurance, health insurance, and unemployment insurance are also accrued at rates of 25.5%, 4.5%, and 2% of employees' salaries, respectively. The Company recognizes an expense for social insurance, health insurance, and unemployment insurance at 21.5% of salaries, while 10.5% is withheld from employees' salaries. Salaries paid to employees are stipulated in labor contracts.

13. Principles for recording accrued expenses

Accrued expenses include costs associated with production and business suspension, interest expenses, costs to provisionally calculate cost of goods sold, finished real estate sold, and accrued annual leave pay, which have been incurred during the reporting period but not yet settled. These expenses are recorded based on reasonable estimates of the amounts payable pursuant to specific contracts and agreements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***14. Principles for recording owners' equity****Principle for recording owners' contributed capital**

Owner's capital is formed from the initial capital contribution and additional contributions from shareholders. Owner's capital is recognized based on the actual contributed capital in cash or in assets, valued at the par value of the shares issued at the time of establishment or additional mobilization to expand the Company's operations.

Principle for recording undistributed profit:

Undistributed profit after tax is recorded at the profit (loss) from the Company's result of operation after deducting the current corporate income tax expense and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous years.

The distribution of profits is based on the Company's charter and approved by the Annual General Meeting of Shareholders.

15. Principles and methods for recording revenues and other income**Principles and methods for recording revenue from goods sold**

Revenue from goods sold should be recognized when all five (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; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services) 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.

Principles for recording revenue from construction contracts

Revenue from a construction contract comprises: Initial revenue recognized in the contract; and increases or decreases when executing the contract, bonuses and other payments if these items are likely to change revenue and can be reliably determined. Revenue from a construction contract is measured at the fair value of the amounts received or to be received. The determination of contract revenue is affected by many uncertain factors because they depend on future events. Estimates often need to be revised as these events occur and uncertainties are resolved. Therefore, contract revenue may increase or decrease over time.

Principles for recording revenue and expenses from construction contracts under the following case:

1. For contracts stipulating payments to contractors based on schedules: when the results of contract performance are reliably estimated, revenue and expenses related to the contract are recognized proportionally to the completed work as determined by the contractor on the date of financial statements preparation, regardless of whether payment invoices based on the schedule have been issued or not, and regardless of invoiced amounts.

2. For contracts stipulating payment based on the value of work performed: when the results of contract performance are reliably determined and confirmed by the customer, revenue, and expenses related to the contract are recognized proportionally to the completed work confirmed by the customer in the reporting period stated on the issued invoice.

For fixed price construction contracts, the outcome of the contract can be estimated reliably when all four conditions are met: 1. The total contract revenue can be measured reliably; 2. The enterprise can obtain economic benefits from the contract; 3. The costs to complete the contract and the part of the work completed at the reporting date can be measured reliably; 4. The costs related to the contract can be clearly identified and calculated reliably so that the actual total contract costs can be compared with the total budget.

For a cost plus construction contract, the outcome of the contract can be reliably estimated when both of the following conditions are met: 1. The enterprise obtains economic benefits from the contract; 2. The costs related to the contract can be clearly identified and reliably measured, regardless of whether they are reimbursed or not.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***15. Principles and methods for recording revenues and other income (Continued)****Principles and methods of recording revenue from leasing assets**

Revenue from asset leasing is recorded based on the allocation of the prepaid lease payments in advance over the lease term.

In cases where the lease term accounts for more than 90% of the asset's useful life, the Company applies the one-time revenue recognition method for the entire prepaid lease payment when the following four conditions are met simultaneously: 1. The lessee has no right to cancel the lease contract and the lessor has no obligation to return the amount received in advance in any case and in any form; 2. The amount received in advance from the lease is not less than 90% of the total estimated rental income under the contract during the lease term and the lessee must pay the entire rental amount within 12 months from the start of the lease. 3. Almost all risks and benefits associated with ownership of the leased asset have been transferred to the lessee; 4. The cost of the leasing activity can be reasonably estimated.

Principles and methods of recording revenue from business cooperation

Revenue from business cooperation activities is recognized based on the nature of each business cooperation contract. In case the business cooperation contract stipulates dividing cooperation results by profit after corporate income tax, and commits to a profit distribution among parties that is not less than a fixed minimum level, without accounting and tax settlement, the Company shall temporarily record revenue based on the amount distributed in each installment as stipulated in the contract, but not exceeding the fixed level, until the project settlement minutes are signed.

Principles and methods for recording financial income

Financial income includes interest income, royalties, dividends and profit received, other financial income (such as income from trading securities, liquidation of investments in joint ventures, associates, and subsidiaries, other investments; foreign exchange gains; and capital transfer gains), etc.

Interest income from interest, royalties, dividends, profit received is recognized when two conditions are satisfied simultaneously: 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

- Interest income is recognized based on time and actual Interest rates in each period.
- Royalties are recognized on an accrual basis in accordance with agreements.
- Dividends and profits distributed are recorded when shareholders are entitled to receive dividends or capital contributors are entitled to receive profits from capital contribution.

When an amount that has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be recorded as an expense incurred in the period, but not recorded as an income decrease.

16. Principles and methods of recording cost of goods sold

The cost of goods sold reflects the costs of goods, products and services, investment properties; the production cost of construction products (for construction companies) sold in the period; Costs related to real estate business activities, and other costs recorded in the cost of goods sold or recorded as a decrease in the cost of goods sold in the reporting period. The cost of goods sold is recorded at the date the transaction incurs or is likely to incur in the future regardless of whether payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on the matching principle. Expenses exceeding normal consumption levels are recorded immediately to the cost of goods sold on a prudent principle.

17. Principles and methods for recording financial expenses

Financial expenses include: Expenses or losses from financial investment activities, loan interest expenses, borrowing costs, capital contribution expense in joint venture and associate, short-term securities trading losses, and securities trading transaction costs. Provisions for devaluation of financial investments, loss from sales of foreign currencies, foreign exchange losses, and other financial expenses.

Financial expenses are recorded in detail by their content of actual expenses incurred in the period and determined reliably when there is reliable evidence of these expenses.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***18. Principles and methods of recording current and deferred corporate income tax expenses**

Corporate income tax expense includes current corporate income tax expense and deferred corporate income tax expenses arising in the year, which serves as the basis for determining operating results after tax of the Company in the current fiscal year.

Current Corporate tax expense is the tax payable on the taxable income and tax rate enacted in the current year.

The tax payables to the State budget will be finalized with the tax authority. The difference between the tax payables specified in the book and the tax amounts under finalization will be adjusted upon tax finalization from the tax authority.

19. Principles for recording earnings per share

Earnings Per Share (EPS) is calculated by dividing the profit or loss attributable to common shareholders, after deducting the Bonus and Welfare Fund established during the period, by the weighted-average number of common shares outstanding during that period.

Diluted EPS is calculated by dividing profit or loss after tax attributable to common shareholders (after adjusting for dividends on preferred convertible shares) by the weighted average number of common shares outstanding during the period and the weighted average number of the common shares will be issued in the case where all dilutive potential common are converted into common shares.

20. Financial instruments**Initial recognition:****Financial assets**

According to Circular No. 210/2009/TT-BTC dated 06 November 2009 (Circular No. 210) by the Ministry of Finance, financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, financial assets are recognized at cost plus directly related transaction costs. Financial assets of the Company comprise cash, short-term deposits, trade receivables and other receivables, loans, listed and unlisted financial instruments and derivative financial instruments.

Financial liabilities

Financial liabilities under Circular 210, for financial statement disclosure purposes, are appropriately classified into financial liabilities recognized through the Income Statement and financial liabilities measured at amortized cost. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost plus directly related transaction costs.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities and derivative financial instruments.

Value after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the financial statements if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versal and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***21. Related parties**

Related parties include enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are under control of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel such as Board of Directors, General Director and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

V. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM BALANCE SHEET**1. Cash and cash equivalents**

| | 30/06/2025 | 01/01/2025 |
|-----------------|----------------------|----------------------|
| Cash | | |
| Cash on hand | 868,789,366 | 793,263,786 |
| Demand deposits | 495,552,107 | 3,567,278,248 |
| Total | 1,364,341,473 | 4,360,542,034 |

DUA FAT GROUP JOINT STOCK COMPANY

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

2. Financial investments

Equity investments in other entities

| | 30/06/2025 | | | 01/01/2025 | | |
|--|--------------------|----------------|----------------------|--------------------|----------------|----------------------|
| | Cost | Fair value (*) | Provision | Cost | Fair value (*) | Provision |
| Investments in subsidiaries | 900,000,000 | | (141,249,012) | 900,000,000 | | (136,148,261) |
| - Dua Fat Technology Joint Stock Company | 900,000,000 | | (141,249,012) | 900,000,000 | | (136,148,261) |
| Total | 900,000,000 | | (141,249,012) | 900,000,000 | | (136,148,261) |

(*) The Company has not determined the fair value of these financial investments because Vietnamese Accounting Standards and Vietnamese Corporate Accounting Regime do not have specific guidance on determining fair value.

Details of the subsidiary

| Company name | Address | Benefit ratio | Voting rights ratio | Main business activities |
|--|---|---------------|---------------------|---|
| Dua Fat Technology Joint Stock Company | No. 30, Row House 10, Xa La Urban Area, Ha Dong Ward, Hanoi | 90% | 90% | Architectural and engineering consulting activities |

According to the Resolution of the Board of Directors of Dua Fat Group Joint Stock Company No. 250605/2025/NQQ-HDQT dated 5 June 2025 regarding the dissolution and termination of its subsidiary's operation. At the reporting date, the Company is conducting the dissolution procedures for Dua Fat Technology Joint Stock Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

3. Trade receivables

| | 30/06/2025 | | 01/01/2025 | |
|--|------------------------|--------------------------|------------------------|--------------------------|
| | Value | Provision | Value | Provision |
| a. Short-term | | | | |
| Trading, Service and Tourism Joint Stock Company | 167,235,282,019 | - | 167,904,877,577 | - |
| Le Dong One Member Company Limited | 155,678,956,035 | (77,839,478,018) | 139,720,115,352 | (77,839,478,018) |
| Trung Nam Ca Na International Port Joint Stock Company | 112,431,690,843 | - | 112,631,690,843 | - |
| Hoa Phat Dung Quat Steel Joint Stock Company | 102,751,372,615 | - | 107,964,960,172 | - |
| Logistics Le Gia Joint Stock Company | 53,388,100,059 | (21,539,669,061) | 43,079,338,121 | (21,539,669,061) |
| Spile Fundamental Joint Stock Company | 42,834,243,753 | (29,983,970,627) | 42,834,243,753 | (29,983,970,627) |
| Others | 336,052,103,580 | (100,276,705,870) | 369,096,321,827 | (101,496,501,922) |
| Total | 970,371,748,904 | (229,639,823,576) | 983,231,547,645 | (230,859,619,628) |
| b. Trade receivables from related parties | | | | |
| Le Dong One Member Company Limited | 155,678,956,035 | (77,839,478,018) | 139,720,115,352 | (77,839,478,018) |
| Spile Fundamental Joint Stock Company | 42,834,243,753 | (29,983,970,627) | 42,834,243,753 | (29,983,970,627) |
| Total | 198,513,199,788 | (107,823,448,645) | 182,554,359,105 | (107,823,448,645) |

4. Prepayments from suppliers

| | 30/06/2025 | | 01/01/2025 | |
|---|------------------------|-----------|------------------------|-----------|
| | Value | Provision | Value | Provision |
| a. Short-term | | | | |
| TVL Make Mechanical and Trading Limited Company (i) | 474,820,676,000 | - | 474,820,676,000 | - |
| 189 One Member Limited Liability Company (ii) | 55,796,067,436 | - | 55,796,067,436 | - |
| Long Hai One Member Limited Liability Company (iii) | 30,000,000,000 | - | 30,000,000,000 | - |
| Others | 57,892,979,967 | - | 78,003,054,405 | - |
| Total | 618,509,723,403 | - | 638,619,797,841 | - |
| (i) Advance to supplier for investment in a 90M Jack-up self-elevating offshore platform. | | | | |
| (ii) Advance to supplier for investment in JACKUP JB40-01 self-elevating offshore platform. | | | | |
| (iii) Advance to supplier for implementation of Ninh Binh Port Project. | | | | |
| b. Prepayments from related parties | | | | |
| Spile Fundamental Joint Stock Company | 1,602,136,613 | - | 1,602,136,613 | - |
| Total | 1,602,136,613 | - | 1,602,136,613 | - |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

5. Loan receivables

| | 30/06/2025 | | 01/01/2025 | |
|--|-----------------------|-------------------------|-----------------------|-------------------------|
| | Value | Provision | Value | Provision |
| a. Short-term | | | | |
| Logistics Le Gia Joint Stock Company (*) | 35,000,000,000 | (17,500,000,000) | 35,000,000,000 | (17,500,000,000) |
| Vinh Hoa Co., Ltd (**) | 3,227,000,000 | (1,613,500,000) | 3,227,000,000 | (1,613,500,000) |
| Total | 38,227,000,000 | (19,113,500,000) | 38,227,000,000 | (19,113,500,000) |

Details of the loans are as follows:

(*) Short-term loan to Logistics Le Gia Joint Stock Company under Loan Agreement No 02.1212.2023/HĐVV dated 12 December 2024 regarding the change in lending interest rate and extension of loan term. Accordingly, the loan term is 24 months, maturing on 12 December 2026, with an interest rate of 0%.

(**) Loan to Vinh Hoa Co., Ltd under the Appendix to Loan Agreement No. 03.210422/KUVN-DF-VH dated 20 April 2025 regarding the change in lending interest rate and extension of loan term. Accordingly, the loan term is 12 months, maturing on 21 April 2026, with an interest rate of 0%.

6. Other receivables

| | 30/06/2025 | | 01/01/2025 | |
|---|-----------------------|-----------|------------------------|-----------|
| | Value | Provision | Value | Provision |
| a. Short-term | | | | |
| Loan interest | 7,461,178,082 | - | 7,461,178,082 | - |
| Value added tax on finance lease | 7,006,648,563 | - | 7,608,028,773 | - |
| Deposits, collaterals | 4,023,102,372 | - | 6,775,185,722 | - |
| Advances | 80,122,690 | - | 673,627,505 | - |
| Advance to shareholders for foreclosed shares | - | - | 90,000,000,000 | - |
| Others | 290,618,000 | - | 301,181,014 | - |
| Total | 18,861,669,707 | - | 112,819,201,096 | - |
| a. Long-term | | | | |
| - Deposits, collaterals | 2,291,647,557 | - | 28,259,983,557 | - |
| Total | 2,291,647,557 | - | 28,259,983,557 | - |

7. Bad debts

| | 30/06/2025 | | 01/01/2025 | |
|---|------------------------|------------------------|------------------------|------------------------|
| | Cost | Recoverable value | Cost | Recoverable value |
| Trung Nam Ca Na International Port Joint Stock Company | 112,631,690,843 | (*) | 112,631,690,843 | (*) |
| Trading, Service and Tourism Joint Stock Company | 167,904,877,577 | (*) | 167,904,877,577 | (*) |
| Le Dong One Member Company Limited | 155,678,956,035 | 77,839,478,017 | 139,720,115,352 | 61,880,637,334 |
| Sai Gon Branch - Trung Nam Construction and Engineering Corporation | 12,651,515,033 | - | 12,651,515,033 | - |
| Trung Nam Construction and Engineering Corporation | 10,351,200,376 | - | 10,351,200,376 | - |
| Others | 236,395,786,780 | 88,484,656,631 | 258,788,036,643 | 109,657,110,442 |
| Total | 695,614,026,644 | 166,324,134,648 | 702,047,435,824 | 171,537,747,776 |

(*) At the reporting date, these receivables were overdue. The Company has not made any provision for doubtful debts as the recoverability of these receivables has not yet been assessed.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

8. Inventories

| | 30/06/2025 | | 01/01/2025 | |
|--------------------|------------------------|-----------|------------------------|-----------|
| | Cost | Provision | Cost | Provision |
| - Raw materials | 605,787,615 | - | 605,787,615 | - |
| - Work in progress | 693,811,243,731 | - | 742,538,955,393 | - |
| - Merchandise | 14,201,149,644 | - | 14,201,149,644 | - |
| Total | 708,618,180,990 | - | 757,345,892,652 | - |

9. Long-term assets in progress

| | 30/06/2025 | | 01/01/2025 | |
|--|------------------------|-----------|------------------------|-----------|
| | Cost | Provision | Cost | Provision |
| Construction in progress | | | | |
| - Purchases | 135,488,340,675 | - | 135,484,840,675 | - |
| <i>JACKUP 90M offshore self-elevating platform</i> | 86,103,209,401 | - | 86,103,209,401 | - |
| <i>JACKUP JB40-01 offshore self-elevating platform</i> | 34,722,130,612 | - | 34,718,630,612 | - |
| <i>Lifting equipment for 06 Ponton</i> | 13,422,262,480 | - | 13,422,262,480 | - |
| <i>Other assets</i> | 1,240,738,182 | - | 1,240,738,182 | - |
| - Repair | 664,739,100 | - | - | - |
| <i>Repair expense for 06 Ponton</i> | 664,739,100 | - | - | - |
| - Construction | 27,957,484,670 | - | 26,253,472,818 | - |
| <i>Ninh Binh Port Project(*)</i> | 27,957,484,670 | - | 26,253,472,818 | - |
| Total | 164,110,564,445 | - | 161,738,313,493 | - |

(*) The Company was granted the first Investment Registration Certificate by the People's Committee of Ninh Binh province on 29 December 2020, project code 7728488826. The Department of Natural Resources and Environment of Ninh Binh province leased land under land lease contract No. 21 dated 29 April 2021, the lease term expires on 23 July 2063:

- Project name: Port and yard system construction investment for loading and unloading of goods and ship Repair.
- Project Objective: To expand the company's scale and business model in line with its development orientation, create more employment opportunities, and increase revenue for the local budget.
- Project Location: The alluvial area along the Day River, corresponding to the Km0 + 127 to Km1 + 526 section of the Binh Minh II dyke in Dinh Hoa Commune, Ninh Binh province;
- Total investment capital: 179,401,000,000 VND (of which Equity capital: VND 49,401,000,000. Borrowed capital: VND 130,000,000,000;
- Total interest expense capitalized into Construction in progress during the year is VND 1,654,872,738 (Accumulated capitalized interest is VND 8,334,986,732).

DUA FAT GROUP JOINT STOCK COMPANY

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

10 . Tangible fixed assets

| | Buildings and structures | Machinery and equipment | Means of transportation | Management fixed assets | Other tangible fixed assets | Total |
|---------------------------------|--------------------------|-------------------------|-------------------------|-------------------------|-----------------------------|------------------------|
| Original cost | | | | | | |
| Opening balance | 43,578,859,955 | 953,243,880,330 | 30,289,879,639 | 1,995,210,454 | 13,841,102,085 | 1,042,948,932,463 |
| - Purchased during the period | - | 300,000,000 | - | - | - | 300,000,000 |
| - Disposals, resales | - | (200,592,810,048) | (3,062,522,728) | - | - | (203,655,332,776) |
| Closing balance | 43,578,859,955 | 752,951,070,282 | 27,227,356,911 | 1,995,210,454 | 13,841,102,085 | 839,593,599,687 |
| Accumulated depreciation | | | | | | |
| Opening balance | 9,728,892,600 | 365,184,208,196 | 15,359,598,505 | 1,851,096,981 | 13,644,950,144 | 405,768,746,426 |
| - Depreciated for the period | 871,577,201 | 30,539,776,684 | 1,239,820,714 | 32,204,292 | 40,217,220 | 32,723,596,111 |
| - Disposals, resales | - | (36,381,497,558) | (1,699,495,722) | - | - | (38,080,993,280) |
| Closing balance | 10,600,469,801 | 359,342,487,322 | 14,899,923,497 | 1,883,301,273 | 13,685,167,364 | 400,411,349,257 |
| Net book value | | | | | | |
| Opening balance | 33,849,967,355 | 588,059,672,134 | 14,930,281,134 | 144,113,473 | 196,151,941 | 637,180,186,037 |
| Closing balance | 32,978,390,154 | 393,608,582,960 | 12,327,433,414 | 111,909,181 | 155,934,721 | 439,182,250,430 |

- Net book value of tangible fixed assets at the end of the period pledged, mortgaged as loan security: 418,384,306,083 VND.

- Original cost of fixed assets at the end of the period fully depreciated but still in use: 52,596,222,823 VND.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

11. Finance lease fixed assets

| | Machinery, equipment | Total |
|---------------------------------|-------------------------|------------------------|
| Original cost | | |
| Opening balance | 165,982,204,868 | 165,982,204,868 |
| - Return of leased assets | (42,565,702,477) | (42,565,702,477) |
| Closing balance | 123,416,502,391 | 123,416,502,391 |
| Accumulated depreciation | | |
| Opening balance | 31,202,994,822 | 31,202,994,822 |
| - Depreciated during the period | 4,022,699,316 | 4,022,699,316 |
| - Return of leased assets | (9,931,997,237) | (9,931,997,237) |
| Closing balance | 25,293,696,901 | 25,293,696,901 |
| Net book value | | |
| Opening balance | 134,779,210,046 | 134,779,210,046 |
| Closing balance | 98,122,805,490 | 98,122,805,490 |

12. Intangible fixed assets

| | Land use rights | Computer software | Total |
|---------------------------------|----------------------|----------------------|-----------------------|
| Original cost | | | |
| Opening balance | 2,915,946,645 | 8,383,558,359 | 11,299,505,004 |
| Closing balance | 2,915,946,645 | 8,383,558,359 | 11,299,505,004 |
| Accumulated amortization | | | |
| Opening balance | - | 8,383,558,359 | 8,383,558,359 |
| Closing balance | - | 8,383,558,359 | 8,383,558,359 |
| Net book value | | | |
| Opening balance | 2,915,946,645 | - | 2,915,946,645 |
| Closing balance | 2,915,946,645 | - | 2,915,946,645 |

- Net book value of intangible fixed assets at the end of period end used as collateral to secure loans: 2,915,946,645
- Original cost of intangible fixed assets at the end of the period fully depreciated but still in use: 8,383,558,359

13. Prepaid expenses

| | 30/06/2025 | 01/01/2025 |
|------------------------------|-----------------------|-----------------------|
| a) Short-term | | |
| - Insurance expenses | 276,773,355 | 533,059,407 |
| - Tools and instruments used | 11,993,333 | - |
| - Others | 15,538,898 | 9,718,225 |
| Total | 304,305,586 | 542,777,632 |
| b) Long-term | | |
| - Tools and instruments used | 11,674,472,958 | 14,477,370,782 |
| - Insurance expenses | - | 39,706,805 |
| - Others | 455,662,227 | 619,229,130 |
| Total | 12,130,135,185 | 15,136,306,717 |

DUA FAT GROUP JOINT STOCK COMPANY

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

14. Borrowings and finance lease liabilities

| | 30/06/2025 | | During the period | | 01/01/2025 | |
|---|-------------------|----------------------|-------------------|----------------|-------------------|----------------------|
| | Value | Repayable amount (*) | Increase | Decrease | Value | Repayable amount (*) |
| a) Short-term borrowings | | | | | | |
| - Short-term borrowings | | | | | | |
| Agribank - Tay Ho Branch (1) | 910,789,703,299 | | - | 409,097,145 | 911,198,800,444 | |
| PG Bank - Hanoi Branch (2) | 164,261,391,402 | | - | - | 164,261,391,402 | |
| SHB - Thang Long Branch (3) | 46,623,997,445 | | - | - | 46,623,997,445 | |
| TP Bank - Tay Ha Noi Branch (4) | 545,289,120,795 | | - | - | 545,289,120,795 | |
| | 154,615,193,657 | | - | 409,097,145 | 155,024,290,802 | |
| - Long-term borrowings and liabilities due | 106,546,703,108 | | 2,407,966,599 | 7,489,948,321 | 111,628,684,830 | |
| PG Bank - Hanoi Branch (5) | 43,736,831,520 | | - | - | 43,736,831,520 | |
| SHB - Thang Long Branch (6) | 14,301,600,000 | | | 3,000,000,000 | 17,301,600,000 | |
| TP Bank - Tay Ha Noi Branch (7) | 1,497,261,439 | | 2,407,966,599 | 3,939,948,321 | 3,029,243,161 | |
| BIDV - Thanh Xuan Branch (8) | 3,658,705,544 | | - | - | 3,658,705,544 | |
| Vietinbank - Thang Long Branch (9) | 18,762,264,160 | | - | - | 18,762,264,160 | |
| Agribank - Tay Ho Branch (10) | 24,590,040,445 | | - | 550,000,000 | 25,140,040,445 | |
| - Long-term finance lease liabilities due | 52,562,692,246 | | - | 4,801,380,210 | 57,364,072,456 | |
| Vietcombank Financial Leasing Co., Ltd (11) | 2,830,564,246 | | - | 4,801,380,210 | 7,631,944,456 | |
| Finance leasing Company Limited - Vietnam | | | | | | |
| Joint Stock Commercial Bank for Industry and Trade (12) | 49,732,128,000 | | - | - | 49,732,128,000 | |
| - Ordinary bonds | 341,080,963,589 | | - | 9,992,244,795 | 351,073,208,384 | |
| Total | 1,410,980,062,242 | | 2,407,966,599 | 22,692,670,471 | 1,431,264,766,114 | |

DUA FAT GROUP JOINT STOCK COMPANY

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

14. Borrowings and finance lease liabilities (continued)

| | 30/06/2025 | | During the period | | 01/01/2025 |
|---|------------------------|----------------------|-------------------|----------------------|------------------------|
| | Value | Repayable amount (*) | Increase | Decrease | Repayable amount (*) |
| b) Long-term borrowings | 574,833,653,628 | | - | 3,835,913,289 | 578,669,566,917 |
| - Long-term borrowings | 40,844,790,530 | | - | - | 40,844,790,530 |
| PG Bank - Hanoi Branch (5) | 400,462,629,310 | | - | 1,427,946,690 | 401,890,576,000 |
| SHB - Thang Long Branch (6) | - | | - | 2,407,966,599 | 2,407,966,599 |
| TP Bank - Tay Ha Noi Branch(7) | 731,741,120 | | - | - | 731,741,120 |
| BIDV - Thanh Xuan Branch (8) | 3,517,924,515 | | - | - | 3,517,924,515 |
| Vietinbank - Thang Long Branch (9) | 129,276,568,153 | | - | - | 129,276,568,153 |
| Agribank - Tay Ho Branch (10) | 19,784,549,300 | | - | - | 19,784,549,300 |
| - Long-term finance lease liabilities due | 19,784,549,300 | | - | - | 19,784,549,300 |
| Finance leasing Company Limited - Vietnam | 19,784,549,300 | | - | - | 19,784,549,300 |
| Joint Stock Commercial Bank for Industry and Trade (12) | | | - | - | |
| Total | 594,618,202,928 | | - | 3,835,913,289 | 598,454,116,217 |

(*) The Company has not assessed its repayment capacity of borrowings as at 30/06/2025 and 01/01/2025

Detailed information related to short-term borrowings:

| No. | Bank name | Currency | Interest rate | Form of guarantee | 30/06/2025 | 01/01/2025 |
|--------------|---------------------------------|----------|---------------------------------|-------------------|------------------------|------------------------|
| (1) | Agribank - Tay Ho Branch (*) | VND | as per each debt acknowledgment | Fixed assets | 164,261,391,402 | 164,261,391,402 |
| (2) | PG Bank - Hanoi Branch (**) | VND | as per each debt acknowledgment | Fixed assets | 46,623,997,445 | 46,623,997,445 |
| (3) | SHB - Thang Long Branch (*) | VND | as per each debt acknowledgment | Fixed assets | 545,289,120,795 | 545,289,120,795 |
| (4) | TP Bank - Tay Ha Noi Branch (*) | VND | as per each debt acknowledgment | Fixed assets | 154,615,193,657 | 155,024,290,802 |
| Total | | | | | 910,789,703,299 | 911,198,800,444 |

DUA FAT GROUP JOINT STOCK COMPANY

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

14. Borrowings and finance lease liabilities (continued)

- (*) The above Short-term borrowings have been agreed by the Bank to restructure the repayment period according to the requests from Dua Fat Group Joint Stock Company.
- (**) The loan has been sold by Prosperity and Growth Commercial Joint Stock Bank to Vietnam Asset Management Company Limited under debt purchase contract No. 642/2023/MBN.VAMC-PGBANK. However, Prosperity and Growth Commercial Joint Stock Bank is still authorized to manage this loan.

Detailed information related to Long-term borrowings:

| No. | Bank name | Interest rate | Loan term | Form of guarantee | 30/06/2025 | 01/01/2025 |
|--------------|---------------------------------|---------------|-----------|-------------------|------------------------|------------------------|
| (5) | PG Bank - Hanoi Branch (**) | Floating rate | 2023-2027 | Fixed assets | 84,581,622,050 | 84,581,622,050 |
| (6) | SHB - Thang Long Branch (*) | Floating rate | 2022-2032 | Fixed assets | 414,764,229,310 | 419,192,176,000 |
| (7) | TP Bank - Tay Ha Noi Branch (*) | Floating rate | 2023-2028 | Fixed assets | 1,497,261,439 | 5,437,209,760 |
| (8) | BIDV - Thanh Xuan Branch | Floating rate | 2023-2026 | Fixed assets | 4,390,446,664 | 4,390,446,664 |
| (9) | Vietinbank - Thang Long Branch | Floating rate | 2021-2026 | Fixed assets | 22,280,188,675 | 22,280,188,675 |
| (10) | Agribank - Tay Ho Branch (*) | Floating rate | 2022-2027 | Fixed assets | 153,866,608,598 | 154,416,608,598 |
| Total | | | | | 681,380,356,736 | 690,298,251,747 |

In which:

- Loan payable within 12 months
- Loan payable after 12 months

- (*) The above Long-term borrowings have been agreed by the Bank to restructure the repayment period according to the requests from Dua Fat Group Joint Stock Company.
- (**) The loan was sold by Prosperity and Growth Commercial Joint Stock Bank to Vietnam Asset Management Company Limited under debt purchase contract No. 642/2023/MBN.VAMC-PGBANK. However, Prosperity and Growth Commercial Joint Stock Bank is still authorized to manage this loan.

Detailed information related to Ordinary bonds: including 2 batches of bonds issued. Specifically:

- The bond lot worth VND 150,000,000,000 is issued privately at par value through the issuing agent, Bao Viet Securities Joint Stock Company, with a term of 18 months, a fixed interest rate of 11.75%/year, due date on 31 March 2023, issuance purpose: Purchase of materials and equipment for construction, operating activities and payment to subcontractors, the balance as at 30/06/2025 is VND 41,080,963,589. The bond issuance has been extended with bondholders until 15 January 2024, but has not been further extended to date.

- A bond lot worth VND 300,000,000,000 issued privately at par value through the issuing agent, Bao Viet Securities Joint Stock Company, with a term of 36 months, fixed interest rate of 10.5%/year, maturity date on 31 December 2024, issuance purpose: Implementing investment programs and projects of the company including but not limited to Ninh Binh Port,... and investing in fixed assets, the balance as at 30/06/2025 is VND 300,000,000,000. Currently, the bond lot has not been extended to bondholders.

DUA FAT GROUP JOINT STOCK COMPANY

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

Unit: VND

For the accounting period from 01/01/2025 to 30/06/2025

14. Borrowings and finance lease liabilities (continued)

- Form of guarantee:

Bond code DFFH2123001: (*)

+ Contract No. 29/HDTCCP dated 13/6/2022 mortgage 13,200,000 DFF shares of Mr. Le Duy Hung;

+ Contract No. 30/HDTCCP dated 13/6/2022 mortgage 6,800,000 DFF shares of Mr. Le Van Thin;

+ Contract No. 31/HDTCCP dated 13/6/2022 mortgage 5,080,000 DFF shares of Ms. Tran Thi Hong Nhung.

Bond code DFFH2124002:

+ The collateral 1: minimum 20,923,100 DFF shares, with par value of 10,000 VND/share.

+ The collateral 2: machinery, equipment,... formed in the future from capital sources issued by Bonds and other capital sources specifically stipulated in the Mortgage Contract for assets formed in the future.

Detailed information related to finance lease liabilities:

| No. | Finance lease contract | Type of asset | Principal value | Lease term | Interest rate | 30/06/2025 | 01/01/2025 |
|------|---|--|-----------------|------------|---------------|----------------|----------------|
| (11) | Vietcombank Financial Leasing Co., Ltd (*) | | | | | | |
| - | No. 127.21.05/CTTC dated 22/06/2021 | Sunward SWDM25 bored pile drilling machine | 27,475,000,000 | 36 months | Floating rate | 2,830,564,246 | 7,631,944,456 |
| (12) | Finance leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade (**) | | | | | | |
| - | No. 01.114/2021/TSC-CTTC dated 28/09/2021 | 01 Hitachi Crawler Crane Model KH180-2 | 1,920,000,000 | 36 months | Floating rate | 660,580,000 | 660,580,000 |
| - | No. 01.051/2020/TSC-CTTC dated 04/06/2020 | 02 Hitachi crawler cranes model CX1000 | 10,000,000,000 | 60 months | Floating rate | 3,614,040,000 | 3,614,040,000 |
| - | No. 01.063/2020/TSC-CTTC dated 25/06/2020 | 02 ZOOMLION ZCC800H brand crawler cranes | 4,800,000,000 | 48 months | Floating rate | 955,000,000 | 955,000,000 |
| - | No. 01.073/2022/TSC-CTTC dated 28/6/2022 | 8 crawler cranes | 32,832,000,000 | 48 months | Floating rate | 23,697,700,000 | 23,697,700,000 |
| - | No. 01.084/2022/TSC-CTTC + Annex 01 dated 19/9/2022 | 02 Hongyan brand tractor trucks | 1,717,500,000 | 48 months | Floating rate | 1,255,527,000 | 1,255,527,000 |

DUA FAT GROUP JOINT STOCK COMPANY

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

| 14. Borrowings and finance lease liabilities (continued) | | | | | | | | | |
|--|--|---|-----------------|------------|---------------|-----------------------|-----------------------|--|--|
| No. | Finance lease contract | Type of asset | Principal value | Lease term | Interest rate | 30/06/2025 | 01/01/2025 | | |
| - | No. 01.085/2022/TSC-CTTC dated 29/7/2022 | 02 Doosung brand truck trailers | 1,531,200,000 | 48 months | Floating rate | 1,112,820,000 | 1,112,820,000 | | |
| - | No. 01.086/2022/TSC - CTTC dated 10/8/2022 | 10 Sany SCC600A-5 crawler cranes | 41,250,003,300 | 60 months | Floating rate | 33,506,820,300 | 33,506,820,300 | | |
| - | No. 01.093/2022/TSC-CTTC dated 29/7/2022 | 02 Kobelco 7065-2 and 7080 crawler cranes | 6,223,200,000 | 48 months | Floating rate | 4,714,190,000 | 4,714,190,000 | | |
| Total | | | | | | 72,347,241,546 | 77,148,621,756 | | |
| In which: | | | | | | | | | |
| Loan payable within 12 months | | | | | | 52,562,692,246 | 57,364,072,456 | | |
| Loan payable after 12 months | | | | | | 19,784,549,300 | 19,784,549,300 | | |

(*) All finance lease assets have been liquidated under Contract No. 127.24.06/CTTC-HDMMB.

(**) All of the above finance lease liabilities have been agreed to restructure the repayment period as per the contract annexes and amended payment schedules.

Overdue unpaid borrowings and finance lease liabilities

| | | | | 30/06/2025 | | 01/01/2025 | |
|--------------|---------------------------|--|--|------------------------|------------------------|------------------------|------------------------|
| | | | | Principal | Interest | Principal | Interest |
| - | Borrowings | | | 97,561,682,420 | | 372,465,610,288 | |
| - | Finance lease liabilities | | | 55,380,751,630 | | 43,130,729,648 | |
| - | Ordinary bonds | | | 341,080,963,589 | | 351,073,208,384 | |
| Total | | | | 494,023,397,639 | 518,068,488,351 | 766,669,548,320 | 429,605,436,803 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

15. Trade payables

| | 30/06/2025 | | 01/01/2025 | |
|--|------------------------|----------------------|------------------------|----------------------|
| | Value | Repayable amount (*) | Value | Repayable amount (*) |
| a. Short-term | | | | |
| Sany International Development Limited | - | | 195,848,415,000 | |
| SANWOAT | 99,759,134,900 | | 96,918,085,773 | |
| HPDP Construction and Trading Co., Ltd | 26,973,174,393 | | 8,024,904,120 | |
| TCE Service and Equipment Joint Stock Company | 24,131,552,188 | | 44,156,442,188 | |
| T&C Investment Cooperation Trading Company Limited | 18,772,562,451 | | 19,836,794,051 | |
| Others | 126,958,637,520 | | 154,147,975,192 | |
| Total | 296,595,061,452 | | 518,932,616,324 | |
| b. Trade payables to related parties | | | | |
| Le Dong One Member Company Limited | 108,918,000 | | 108,918,000 | |
| Total | 108,918,000 | | 108,918,000 | |

(*) The Company cannot assess the recoverability as at 30/06/2025 and 01/01/2025.

16. Advances from customers

| | 30/06/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| a. Short-term | | |
| Xuan Thuy Trade and Service Joint Stock Company | 7,978,841,484 | - |
| SCG Construction Joint Stock Company | 3,995,033,310 | 3,995,033,310 |
| Vietnam Project Management and Construction Investment JSC | 2,500,000,000 | 2,500,000,000 |
| Others | 3,530,577,651 | 7,430,427,575 |
| Total | 18,004,452,445 | 13,925,460,885 |

17. Taxes and payables to the State

| | 01/01/2025 | Payables during the period | Paid during the period | 30/06/2025 |
|------------------------------------|-----------------------|----------------------------|------------------------|-----------------------|
| a. Payables | | | | |
| - Corporate income tax | 18,356,483,787 | - | - | 18,356,483,787 |
| - Personal income tax | 27,342,895 | (10,197,669) | - | 17,145,226 |
| - Fees, charges and other payables | - | 3,000,000 | 3,000,000 | - |
| Total | 18,383,826,682 | (7,197,669) | 3,000,000 | 18,373,629,013 |

18. Accrued expenses

| | 30/06/2025 | 01/01/2025 |
|----------------------|------------------------|------------------------|
| a. Short-term | | |
| Interest expense | 518,068,488,351 | 429,605,436,803 |
| Total | 518,068,488,351 | 429,605,436,803 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

19. Other payables

| | 30/06/2025 | 01/01/2025 |
|---|-----------------------|-----------------------|
| a. Short-term | | |
| Trade union fee | 161,918,329 | 152,614,329 |
| Social Insurance | 6,068,461,816 | 5,630,221,277 |
| Health Insurance | 139,339,552 | 88,897,616 |
| Unemployment Insurance | 122,360,157 | 100,749,710 |
| Borrowing from Thanh Thai Trading Joint Stock Company (i) | 1,771,000,000 | 4,171,000,000 |
| Mr. Le Duy Hung (ii) | 43,134,000,000 | 656,521,642 |
| Mr. Le Van Thinh (ii) | 26,000,000,000 | 13,340,605,315 |
| Ms. Tran Thi Hong Nhung (ii) | - | 16,246,703,439 |
| Others | 470,000,000 | 1,934,086,767 |
| Total | 77,867,079,854 | 42,321,400,095 |
| b. Long-term | | |
| Long-term deposits, collaterals | 3,929,388,392 | 200,000,000 |
| Total | 3,929,388,392 | 200,000,000 |

(i) Borrowing from Thanh Thai Trading Joint Stock Company, 12-month term, no interest, no collateral.

(ii) The payables to shareholders correspond to the cash received from forced sale of shares at the price approved by the General Meeting of Shareholders in Resolution No. 270610/2025/BBH-DHĐCĐ dated 27 June 2025, which is VND 15,000 per share. The balance as at 30 June 2025 reflects the remaining unpaid debt to shareholders related to the above debt obligation.

20. Owners' equity

a. Reconciliation table of changes in Owners' equity

| | Owners' contributed capital | Undistributed Profit after tax | Total |
|---------------------------------|--------------------------------|-----------------------------------|--------------------------|
| Balance as at 01/01/2024 | 800,000,000,000 | (99,625,425,765) | 700,374,574,235 |
| Loss in the previous period | - | (135,129,030,192) | (135,129,030,192) |
| Balance as at 30/06/2024 | 800,000,000,000 | (234,754,455,957) | 565,245,544,043 |
| Balance as at 01/01/2025 | 800,000,000,000 | (562,169,469,197) | 237,830,530,803 |
| Loss in this period | - | (343,364,602,749) | (343,364,602,749) |
| Balance as at 30/06/2025 | 800,000,000,000 | (905,534,071,946) | (105,534,071,946) |

b. Owners' contributed capital in detail

| | Closing balance | Proportion | Opening balance | Proportion |
|--------------------|------------------------|-------------|------------------------|-------------|
| | VND | % | VND | % |
| Mr. Le Duy Hung | 337,244,000,000 | 42.16% | 377,414,000,000 | 47.18% |
| Other shareholders | 462,756,000,000 | 57.84% | 422,586,000,000 | 52.82% |
| | 800,000,000,000 | 100% | 800,000,000,000 | 100% |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

20. Owners' equity (Continued)

c. Capital transactions with owners and distribution of dividends, profit

| | The first 6 months of 2025 | The first 6 months of 2024 |
|--------------------------------------|-------------------------------|-------------------------------|
| Contributed capital of owners | | |
| - At the beginning of the period | 800,000,000,000 | 800,000,000,000 |
| - Capital increase during the period | - | - |
| - Capital decrease during the period | - | - |
| - At the end of the period | <u>800,000,000,000</u> | <u>800,000,000,000</u> |

d. Shares

| | 30/06/2025 | 01/01/2025 |
|--|---------------|---------------|
| Number of shares registered for issuance | 80,000,000 | 80,000,000 |
| Number of shares issued and fully contributed | 80,000,000 | 80,000,000 |
| - Common shares | 80,000,000 | 80,000,000 |
| Number of shares in circulation | 80,000,000 | 80,000,000 |
| - Common shares | 80,000,000 | 80,000,000 |
| Par value of share in circulation: VND per share | <u>10,000</u> | <u>10,000</u> |

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM INCOME STATEMENT

1. Revenue from goods sold and services rendered

| | The first 6 months of 2025 | The first 6 months of 2024 |
|-------------------------------------|-------------------------------|-------------------------------|
| Revenue from goods sold | - | 5,509,259,259 |
| Revenue from construction contracts | 91,322,791,158 | 60,378,440,055 |
| Revenue from leasing assets | 24,899,524,234 | 13,611,735,114 |
| Revenue from sales of real estate | - | 1,692,645,812 |
| Others | 2,458,817,666 | 279,829,168 |
| Total | <u>118,681,133,058</u> | <u>81,471,909,408</u> |

2. Cost of goods sold

| | The first 6 months of 2025 | The first 6 months of 2024 |
|--------------------------------|-------------------------------|-------------------------------|
| Cost of goods sold | - | 6,439,814,815 |
| Cost of construction contracts | 160,358,010,984 | 73,119,199,514 |
| Cost of asset leasing | 10,929,564,019 | 7,225,677,040 |
| Cost of real estate | - | 1,692,645,812 |
| Others | 1,431,010,765 | 238,095,592 |
| Total | <u>172,718,585,768</u> | <u>88,715,432,773</u> |

3. Financial income

| | The first 6 months of 2025 | The first 6 months of 2024 |
|-------------------------------|-------------------------------|-------------------------------|
| Interest from loans, deposits | 3,259,304 | 6,326,589,015 |
| Others | 17,559,062 | - |
| Total | <u>20,818,366</u> | <u>6,326,589,015</u> |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

4. Financial expenses

| | The first 6 months of 2025 | The first 6 months of 2024 |
|---|-------------------------------|-------------------------------|
| Loan interest expense | 87,364,117,141 | 106,996,334,343 |
| Foreign exchange loss during the period | - | 8,664,743,250 |
| Foreign exchange loss due to revaluation of closing balance | 7,236,394,127 | 10,340,778,519 |
| Provision for devaluation of financial investments | 5,100,751 | 33,580,801 |
| Difference in compensation price and forced sale price (*) | 202,097,924,806 | - |
| Total | 296,703,536,825 | 126,035,436,913 |

(*) The difference between the agreed compensation price for shareholders as per Resolution No. 270610/2025/BBH-DHDCD dated 27 June 2025, and the market price of forced sale shares used as collateral for the issuance of bond lot DFFH2123001. Details of the issued bond lot are presented in Note V.14 Borrowings and finance lease liabilities.

5. General and administrative expenses

| | The first 6 months of 2025 | The first 6 months of 2024 |
|-----------------------------------|-------------------------------|-------------------------------|
| Raw materials | 68,351,484 | 35,618,197 |
| Labor cost | 1,527,281,865 | 4,891,801,873 |
| Fixed asset depreciation | 1,515,839,187 | 1,873,255,301 |
| Provision/(reversal of provision) | (1,219,796,052) | (503,649,997) |
| Taxes, fees, charges | 3,000,000 | 3,000,000 |
| External services | 166,103,932 | 422,694,860 |
| Other costs in cash | 1,324,482,826 | 726,941,825 |
| Total | 3,385,263,242 | 7,449,662,059 |

6. Other income

| | The first 6 months of 2025 | The first 6 months of 2024 |
|--|-------------------------------|-------------------------------|
| Income from disposal, resale of fixed assets | 12,154,918,227 | 1,206,935,185 |
| Other income | 19,127,994 | 404,819,037 |
| Total | 12,174,046,221 | 1,611,754,222 |

7. Other expenses

| | The first 6 months of 2025 | The first 6 months of 2024 |
|--|-------------------------------|-------------------------------|
| Adjustment of debt according to enforcement decision | - | 1,625,558,169 |
| Late payment interest | 1,431,018,422 | 496,778,923 |
| Others | 2,196,137 | 216,414,000 |
| Total | 1,433,214,559 | 2,338,751,092 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

8. Business costs by factor

| | The first 6 months of 2025 | The first 6 months of 2024 |
|--------------------------|-------------------------------|-------------------------------|
| Raw materials | 4,497,853,293 | 4,849,872,460 |
| Labor cost | 2,928,710,342 | 9,247,546,873 |
| Fixed asset depreciation | 36,746,295,427 | 50,253,142,985 |
| External services | 82,693,160,789 | 50,766,397,753 |
| Other costs in cash | 1,258,831,049 | 1,522,066,057 |
| Total | 128,124,850,900 | 116,639,026,128 |

9. Current Corporate income tax expense

| | The first 6 months of 2025 | The first 6 months of 2024 |
|---|-------------------------------|-------------------------------|
| Corporate income tax from main business activities | | |
| Total accounting profit before corporate income tax | (343,364,602,749) | (135,129,030,192) |
| Adjustments to increase | 1,431,018,422 | 496,778,923 |
| - Non-deductible expenses | 1,431,018,422 | 496,778,923 |
| Taxable income | (341,933,584,327) | (134,632,251,269) |
| Current corporate income tax expense (20%) | - | - |

VII. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES

The risks from the financial instruments include market risk, credit risk, and liquidity risk.

1. Market risk

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

The following sensibility analysis relates to the financial position of the Company as at 30 June 2025 and 31 December 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 the financial instruments in foreign currencies are all constant.

When calculating the sensibility analysis, the Board of Directors and General Director assume 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 at 30 June 2025 and 31 December 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 changes in market prices. Market risks due to change in the interest rate of the Company mainly relate to the borrowings and liabilities, cash and short-term deposits.

Sensitivity to interest rate

The sensitivity of borrowings and liabilities, cash and short-term deposits of the Company to changes that may occur at reasonable levels in the interest rate is illustrated in below table.

Assuming that other variables remain constant, the fluctuation in the interest rate of borrowings and liabilities, cash and short-term deposits with floating interest rate makes an impact on the Company's profit before tax as follows:

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

1. Market risk (Continued)

| | <i>Increase/Decrease of basic points</i> | <i>Impact on profit before tax</i> |
|------------------------|--|--|
| Previous period | | |
| VND | +100 | (20,042,339,237) |
| VND | -100 | 20,042,339,237 |
| Current period | | |
| VND | +100 | (20,253,583,403) |
| VND | -100 | 20,253,583,403 |

Increase/decrease of basic points being used to analyze the sensibility to the interest rate is assumed based on current observable market conditions. These conditions indicate the fluctuation is not significantly different from prior periods.

2. Credit risk

Credit risk is the risk that one party to a financial instrument or customer contract will cause a financial loss for the other party by failing to discharge an obligation. The Company bears credit risks from operating activities (mainly trade receivables) and from its financial activities including bank deposits, foreign exchange operations and other financial instruments.

Trade receivables

The Company minimizes the credit risk by only doing business with entities that have good financial capacity and closely keeping track of the liabilities 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 realized that the concentration level of credit exposure to deposits is low.

The General Director of the Company evaluates that the majority of financial assets are current and not impaired, as these financial assets are associated with reputable customers who have a good creditworthiness.

3. Liquidity risk

Liquidity risk is the risk that arises from the difficulty in fulfilling financial obligations due to lack of capital. The liquidity risk of the Company mainly arises from difference in 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 Board of Directors and General Director consider as sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The maturity of financial liabilities based on contractually expected payments (based on cash flows of principal) is as follows:

| | Less than 1 year | From 1-5 years | Over 5 years | Total |
|--------------------------------|--------------------------|------------------------|---------------------|--------------------------|
| As at 30/06/2025 | | | | |
| Borrowings and liabilities | 1,410,980,062,242 | 594,618,202,928 | - | 2,005,598,265,170 |
| Trade payables, other payables | 367,500,061,452 | 3,929,388,392 | - | 371,429,449,844 |
| Accrued expenses | 518,068,488,351 | - | - | 518,068,488,351 |
| Total | 2,296,548,612,045 | 598,547,591,320 | - | 2,895,096,203,365 |
| As at 01/01/2025 | | | | |
| Borrowings and liabilities | 1,431,264,766,114 | 598,454,116,217 | - | 2,029,718,882,331 |
| Trade payables, other payables | 555,281,533,487 | 200,000,000 | - | 555,481,533,487 |
| Accrued expenses | 429,605,436,803 | - | - | 429,605,436,803 |
| Total | 2,416,151,736,404 | 598,654,116,217 | - | 3,014,805,852,621 |

Secured assets

The Company has used the entire land use rights, bank deposits and cash equivalents, trade receivables, inventories, machinery and equipment, buildings and structures, and land use rights as collateral for short-term and long-term borrowings from banks (Note V.14 - Borrowings and finance lease liabilities).

The Company does not hold any secured assets of the third party as at 30 June 2025 and 31 December 2024.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

4. Financial assets and liabilities

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 items mentioned above, the fair value of long-term financial assets and long-term financial liabilities has not been formally assessed and determined as at 30 June 2025 and 31 December 2024. However, the Board of Directors and General Director of the Company assess that the fair value of these financial assets and financial liabilities is not materially different from their book value at the end of the accounting period.

The following table presents the book value and fair value of financial instruments presented in the Company's Financial Statements:

| | Book value | | Fair value | |
|------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | 30/06/2025 | 31/12/2024 | 30/06/2025 | 31/12/2024 |
| | Value | Provision | Value | Provision |
| Financial assets | | | | |
| - Trade receivables | 970,371,748,904 | (229,639,823,576) | 983,231,547,645 | (230,859,619,628) |
| - Loan receivables | 38,227,000,000 | (19,113,500,000) | 38,227,000,000 | (19,113,500,000) |
| - Other receivables | 14,066,546,011 | - | 132,797,528,375 | - |
| - Cash and cash equivalents | 1,364,341,473 | - | 4,360,542,034 | - |
| TOTAL | 1,024,029,636,388 | (248,753,323,576) | 1,158,616,618,054 | (249,973,119,628) |
| Financial liabilities | | | | |
| - Borrowings and liabilities | 2,005,598,265,170 | - | 2,029,718,882,331 | - |
| - Trade payables | 296,595,061,452 | - | 518,932,616,324 | - |
| - Other payables | 74,834,388,392 | - | 36,548,917,163 | - |
| - Accrued expenses | 518,068,488,351 | - | 429,605,436,803 | - |
| TOTAL | 2,895,096,203,365 | - | 3,014,805,852,621 | - |
| | | | 2,895,096,203,365 | 3,014,805,852,621 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

VIII. OTHER INFORMATION

1. Events occurring after the balance sheet date

At the time of issuance of this report, Bao Viet Securities Joint Stock Company continued to force sell shares of Mr. Le Duy Hung - Chairman of the Board of Directors of the Company and related persons under the share mortgage contracts used as collateral for the Company's bond issuances to settle debt obligations to bondholders. Specifically, the Company had carried out a forced sale of 23,924,400 shares, realizing corresponding proceeds of VND 33,352,468,546 (the corresponding loss borne by the Company as of this report is VND 325,513,531,454). After conducting the above transactions, the number of shares held by Mr. Le Duy Hung and related persons up to the time of issuing this report is 17,531,700 shares, equivalent to a holding ratio of 21.91%.

2. Transactions with related parties

The list and relationships between related parties and the Company are as follows:

| Related parties | Relationship |
|---|--|
| Members of the Board of Directors, General Director | Key management personnel |
| Mr. Le Van Thinh | Younger brother of Mr. Le Duy Hung - Chairman of the Board of Directors |
| Ms. Tran Thi Hong Nhung | Wife of Mr. Le Duy Hung - Chairman of the Board of Directors |
| Le Dong One Member Company Limited | Director of Le Dong Company is the brother-in-law of Chairman of the Board of Directors of Dua Fat Company |
| Spile Fundamental Joint Stock Company | Same Board Member |

In addition to the information with related parties as presented in the above notes, the Company also has transactions arising during the period and balances at the beginning and end of the accounting period with related parties as follows:

Transactions during the period:

| | The first 6 months of 2025 | The first 6 months of 2024 |
|--|----------------------------|----------------------------|
| Purchasing goods, services | - | 17,250,000 |
| Spile Fundamental Joint Stock Company | - | 17,250,000 |
| Compensation payable to shareholders for forced share sales | 212,090,169,604 | - |
| Mr. Le Duy Hung - Chairman of the Board of Directors | 63,477,478,358 | - |
| Mr. Le Van Thinh - Younger brother of Mr. Le Duy Hung | 85,753,296,561 | - |
| Ms. Tran Thi Hong Nhung - Wife of Mr. Le Duy Hung | 62,859,394,685 | - |
| Compensation payment to shareholders for force sell shares | 173,200,000,000 | - |
| Mr. Le Duy Hung - Chairman of the Board of Directors | 21,000,000,000 | - |
| Mr. Le Van Thinh - Younger brother of Mr. Le Duy Hung | 76,000,000,000 | - |
| Ms. Tran Thi Hong Nhung - Wife of Mr. Le Duy Hung | 76,200,000,000 | - |
| Advance payment for debt obligations for forced share sales | - | 90,000,000,000 |
| Mr. Le Duy Hung - Chairman of the Board of Directors | - | 2,000,000,000 |
| Mr. Le Van Thinh - Younger brother of Mr. Le Duy Hung | - | 48,000,000,000 |
| Ms. Tran Thi Hong Nhung - Wife of Mr. Le Duy Hung | - | 40,000,000,000 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

Balance at the end of the accounting period:

| | 30/06/2025 | 01/01/2025 |
|---|------------------------|------------------------|
| Trade receivables | 198,513,199,788 | 182,554,359,105 |
| Le Dong One Member Company Limited | 155,678,956,035 | 139,720,115,352 |
| Spile Fundamental Joint Stock Company | 42,834,243,753 | 42,834,243,753 |
| Prepayments to suppliers | 1,602,136,613 | 1,602,136,613 |
| Spile Fundamental Joint Stock Company | 1,602,136,613 | 1,602,136,613 |
| Other receivables | - | 90,000,000,000 |
| Mr. Le Duy Hung - Chairman of the Board of Directors | - | 2,000,000,000 |
| Mr. Le Van Thinh - Younger brother of Mr. Le Duy Hung | - | 48,000,000,000 |
| Ms. Tran Thi Hong Nhung - Wife of Mr. Le Duy Hung | - | 40,000,000,000 |
| Trade payables | 108,918,000 | 108,918,000 |
| Le Dong One Member Company Limited | 108,918,000 | 108,918,000 |
| Other payables | 69,134,000,000 | 30,243,830,396 |
| Mr. Le Duy Hung - Chairman of the Board of Directors | 43,134,000,000 | 656,521,642 |
| Mr. Le Van Thinh - Younger brother of Mr. Le Duy Hung | 26,000,000,000 | 13,340,605,315 |
| Ms. Tran Thi Hong Nhung - Wife of Mr. Le Duy Hung | - | 16,246,703,439 |

Remuneration of the Board of Directors and salary, bonus of General Director and other managers:

| Related parties | Position | The first 6 months of 2025 | The first 6 months of 2024 |
|----------------------------|--|----------------------------|----------------------------|
| - Mr. Le Duy Hung | Chairman of the Board of Directors | 199,140,910 | 192,000,000 |
| - Ms. Nguyen Thi Thuy Linh | Member of the Board of Directors | 41,024,783 | 8,800,000 |
| - Mr. Do Quoc Phuong | General Director | 133,322,728 | - |
| - Mr. Nguyen Trong Tai | Chief Accountant (resigned on 9/4/2025) | 52,398,967 | 96,000,000 |
| - Ms. Nguyen Thu Hien | Chief Accountant (appointed on 9/4/2025) | 35,126,240 | - |

3. Comparative information

Comparative figures on the Separate Balance Sheet as at 01/01/2025, and the first 6 months of 2024 on the Separate Income Statement, and the Separate Cash Flow Statement are derived from the Separate Financial Statements for the financial year ended 31/12/2024 and Separate Financial Statements for the accounting period from 01/01/2024 to 30/06/2024, audited and reviewed by Branch of MOORE AISIC Auditing and Informatics Services Co., Ltd.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***4. Information on the going-concern operation**

As at 30 June 2025, the Company's separate financial statements reflect a total short-term liabilities exceeding short-term assets of VND 226,498,581,366, an accumulated loss of VND 905,534,071,946, the total principal and interest of overdue unpaid borrowings and finance lease liabilities of VND 1,012,091,885,990, the total value of bad debts provisioned is VND 695,614,026,644, and the number of employees has decreased by 71% compared to the same period. These matters indicate significant uncertainties that may cast doubt on the Company's ability to continue as a going concern. However, the Company's separate financial statements for the accounting period from 01/01/2025 to 30/06/2025 are presented on the basis of the going concern assumption because the Company's General Director believes that the Company can balance its cash flow to pay its debts when they fall due and serve the Company's normal business activities based on debt restructuring and the sustained recovery of its core business operations.



Nguyen Thu Hien
Preparer
Hanoi, 30 September 2025



Nguyen Thu Hien
Chief Accountant



Le Duy Hung
Chairman of the Board of Directors