

INTERIM SEPARATE FINANCIAL STATEMENTS

UDCons CONSTRUCTION INVESTMENT CORPORATION

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

(Reviewed)



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UDCons Construction Investment Corporation

Address: No. 37, 3/2 Street, Tam Thang Ward, Ho Chi Minh City

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of UDCons Construction Investment Corporation ("the Corporation") presents its report and the Interim Separate Financial Statements for the period from 01 January 2025 to 30 June 2025.

THE CORPORATION

UDCons Construction Investment Corporation (formerly Urban Development & Construction Corporation) was converted from Ba Ria - Vung Tau Provincial Urban Development and Construction Company pursuant to Decision No. 3461/QĐ-UBND dated 06 October 2008, issued by the People's Committee of Ba Ria - Vung Tau Province.

The Corporation operates under the Business Registration Certificate and Tax Registration Certificate for joint-stock company No. 3500101308, initially issued on 17 August 2009, with the most recent amendment (10th) on 12 August 2025, issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province (now the Department of Finance of Ho Chi Minh City).

The Corporation's head office is located at No. 37, 3/2 Street, Tam Thang Ward, Ho Chi Minh City.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and to the reporting date are:

Mr. Tran Thai Hoa	Chairman	
Mr. Ho Thanh Con	Member	
Mr. Vo Thanh Tai	Member	
Mr. Tong Thanh Hai	Member	
Mr. Mai Ngoc Dinh	Member	
Mr. Ho Kien Cuong	Member	(Resigned on 28 June 2025)

BOARD OF MANAGEMENT

Members of the Board of Management during the period and to the reporting date are:

Mr. Mai Ngoc Dinh	General Director
Mr. Ho Thanh Con	Deputy General Director
Mr. Vo Thanh Tai	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Corporation during the period and until the preparation of the Interim Separate Financial Statements is Mr. Mai Ngoc Dinh - General Director.

BOARD OF SUPERVISION

Members of the Board of Supervision are:

Mr. Le Thanh Nghi	Head of the Board	
Ms. Nguyen Thi Mai Huong	Member	
Ms. Le Thi Hoa	Member	(Appointed on 28 June 2025)
Ms. Tran Thi Kim Anh	Member	(Resigned on 28 June 2025)

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken the audit of the Interim Separate Financial Statements for the Corporation

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of Management is responsible for the Interim Separate Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Separate Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure the preparation and presentation of Interim separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Separate Financial Statements;
- Prepare the Interim separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Separate Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Separate Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01 January 2025 to 30 June 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements.

Other commitments

The Board of Management pledges that the Corporation complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Corporation does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by the Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of the Board of Management



Mai Ngoc Dinh
General Director
Ho Chi Minh City, 29 August 2025

No.: 290825.008 /BCTC.KT5

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, Board of Directors and Board of Management
UDCons Construction Investment Corporation**

We have reviewed the accompanying Interim Separate Financial Statements of UDCons Construction Investment Corporation prepared on 29 August 2025, from pages 06 to 38, including: Interim Separate Statement of financial position as at 30 June 2025, Interim Separate Statement of income, Interim Separate Statement of cash flows and Notes to Interim Separate financial statements for the period from 01 January 2025 to 30 June 2025.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and presentation of interim Separate financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim financial statements and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim Separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of 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 Opinion

As of 01 January 2025 and 30 June 2025, the carrying amount of work-in-progress, pending final settlement or temporarily suspended construction, amounted to VND 28.65 billion and VND 20.62 billion, respectively; and outstanding receivables amounted to VND 1.93 billion and VND 1.77 billion, respectively, for which the Corporation has not assessed their recoverability. We were unable to obtain sufficient documentation to evaluate the net realizable value of these balances.

As of 30 June 2025, the Corporation recorded a payables to the Enterprise Restructuring Arrangement and Development Support Fund of VND 39.5 billion and dividends payable to the State in respect of its capital contribution of VND 25.7 billion (as disclosed in Notes 20 and 34). The overdue interest relating to these payables has not been recognized as the Corporation is awaiting guidance and instructions from the competent authorities.

We have performed all procedures in accordance with Vietnamese Standards on Auditing; however, we were unable to obtain sufficient and appropriate information to evaluate the impact of the above matters on the accompanying Interim Separate Financial Statements.

As disclosed in Note 15 to the interim financial statements, the investment in Thanh Chi Joint Stock Corporation (a subsidiary) as of 30 June 2025 has not been assessed for impairment, nor has an impairment provision been recognized.. If such provision were recognized, finance costs and accumulated losses for the period would increase by VND 7.59 billion, and the balance of "Long-term financial investments" would decrease by the same amount.

Auditor's Conclusion

Based on our review, except for the effects of the matters described in the section "Basis for Qualified Opinion", nothing has come to our attention that causes us to believe that the Interim Separate Financial Statements do not give a true and fair view, in all material respects, of the financial position of the UDCons Construction Investment Corporation as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim financial statements.

Emphasis of Matter

As at 30 June 2025, the Corporation had accumulated losses (Code 421) of VND 176.09 billion; current liabilities (Code 310) of VND 556.29 billion exceeded current assets (Code 100) of VND 83.43 billion; and overdue payables and borrowings not yet settled amounted to VND 258.33 billion. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Corporation's ability to continue as a going concern. However, the Interim Separate Financial Statements for the accounting period from 01 January 2025 to 30 June 2025 have been prepared on a going concern basis for the reasons disclosed in Note 1.

Our opinion is not modified in respect of this matter.


AASC Auditing Firm Company Limited

Phạm Anh Tuấn
Deputy General Director
Registered Auditor No: 0777-2023-002-1
Hanoi, 29 August 2025

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		472,852,568,332	471,385,555,622
110	I. Cash and cash equivalents	3	11,879,914,919	28,770,670,324
111	1. Cash		5,839,914,919	16,730,670,324
112	2. Cash equivalents		6,040,000,000	12,040,000,000
130	II. Short-term receivables		205,083,708,994	191,257,427,729
131	1. Short-term trade receivables	4	140,828,441,968	146,288,175,449
132	2. Short-term prepayments to suppliers	5	60,875,351,364	41,404,162,200
135	3. Short-term loan receivables	6	5,382,849,922	5,382,849,922
136	4. Other short-term receivables	7	50,152,236,868	49,591,677,691
137	5. Provision for short-term doubtful debts		(52,155,171,128)	(51,409,437,533)
140	III. Inventories	9	244,487,303,441	239,429,621,671
141	1. Inventories		289,351,943,458	277,495,871,697
149	2. Provision for devaluation of inventories		(44,864,640,017)	(38,066,250,026)
150	IV. Other short-term assets		11,401,640,978	11,927,835,898
151	1. Short-term prepaid expenses	10	33,348,404	54,787,678
152	2. Deductible VAT		1,550,065,276	1,301,129,034
153	3. Taxes and other receivables from State budget	18	9,818,227,298	10,571,919,186
200	B. NON-CURRENT ASSETS		355,049,014,199	360,229,790,852
210	I. Long-term receivables		9,550,000,000	9,550,000,000
215	1. Long-term loan receivable	6	9,550,000,000	9,550,000,000
220	II. Fixed assets		20,803,654,929	22,294,309,522
221	1. Tangible fixed assets	11	7,696,738,483	8,956,481,807
222	- Historical cost		55,198,073,408	59,291,342,203
223	- Accumulated depreciation		(47,501,334,925)	(50,334,860,396)
227	2. Intangible fixed assets	12	13,106,916,446	13,337,827,715
228	- Historical cost		16,962,600,781	16,970,824,000
229	- Accumulated depreciation		(3,855,684,335)	(3,632,996,285)
230	III. Investment properties	13	285,132,738,932	288,835,761,518
231	- Historical costs		341,295,248,153	341,295,248,153
232	- Accumulated depreciation		(56,162,509,221)	(52,459,486,635)
240	IV. Long-term assets in progress	14	10,515,754,001	10,515,754,001
241	1. Long-term work in progress		5,747,044,531	5,747,044,531
242	2. Construction in progress		4,768,709,470	4,768,709,470
250	V. Long-term investments	15	28,537,100,004	28,537,100,004
251	1. Investments in subsidiaries		98,537,082,305	98,537,082,305
253	2. Equity investments in other entities		17,699	17,699
254	3. Provision for devaluation of long-term investments		(70,000,000,000)	(70,000,000,000)
260	VI. Other long-term assets		509,766,333	496,865,807
261	1. Long-term prepaid expenses	10	509,766,333	496,865,807
270	TOTAL ASSETS		827,901,582,531	831,615,346,474

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2025
(Continued)

Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		642,594,539,239	623,701,634,305
310	I. Current liabilities		556,285,152,583	525,063,121,904
311	1. Short-term trade payables	16	99,328,272,247	90,018,516,965
312	2. Short-term prepayments from customers	17	14,060,640,610	16,693,167,258
313	3. Taxes and other payables to State budget	18	9,905,931,427	9,363,166,375
314	4. Payables to employees		5,629,755,819	6,284,095,253
315	5. Short-term accrued expenses	19	6,681,980,320	8,664,032,205
318	6. Short-term unearned revenue		272,727,273	-
319	7. Other short-term payables	20	239,783,029,467	222,326,494,189
320	8. Short-term borrowings and finance lease liabilities	21	180,622,815,420	171,713,649,659
330	II. Non-current liabilities		86,309,386,656	98,638,512,401
337	1. Other long-term payables	20	52,508,877,685	54,838,003,430
338	2. Long-term borrowings and finance lease liabilities	21	33,800,508,971	43,800,508,971
400	D. OWNER'S EQUITY		185,307,043,292	207,913,712,169
410	I. Owner's equity	22	185,307,043,292	207,913,712,169
411	1. Contributed capital		350,000,000,000	350,000,000,000
411a	- Ordinary shares with voting rights		350,000,000,000	350,000,000,000
412	2. Share Premium		2,035,484,756	2,035,484,756
415	3. Treasury shares		(1,686,409,906)	(1,686,409,906)
418	4. Development and investment funds		8,417,484,598	8,417,484,598
420	5. Other reserves		2,626,918,076	2,626,918,076
421	6. Retained earnings		(176,086,434,232)	(153,479,765,355)
421a	- Retained earnings accumulated to previous year		(153,479,765,355)	(127,310,413,662)
421b	- Retained earnings of the current period		(22,606,668,877)	(26,169,351,693)
440	TOTAL CAPITAL		827,901,582,531	831,615,346,474


Van Cong Duc
Preparer


Le Vy Thuy
Chief Accountant


Mai Ngoc Dinh
General Director
Ho Chi Minh City, 29 August 2025



INTERIM SEPARATE STATEMENT OF INCOME
For the period from 01/01/2025 to 30/06/2025

Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
01	1. Revenue from sales of goods and rendering of services	24	89,724,263,723	80,479,671,209
10	2. Net revenue from sales of goods and rendering of services		89,724,263,723	80,479,671,209
11	3. Cost of goods sold and services rendered	25	94,483,622,638	78,602,376,690
20	4. Gross profit from sales of goods and rendering of services		(4,759,358,915)	1,877,294,519
21	5. Financial income	26	578,144,378	304,371,194
22	6. Financial expense	27	14,759,985,453	16,999,052,128
23	<i>In which: Interest expense</i>		14,759,985,453	16,172,098,364
26	7. General and administrative expenses	28	5,245,634,502	4,159,813,274
30	8. Net profit from operating activities		(24,186,834,492)	(18,977,199,689)
31	9. Other income	29	1,594,096,256	220,420,689
32	10. Other expenses	30	13,930,641	115,011,600
40	11. Other profit		1,580,165,615	105,409,089
50	12. Total net profit before tax		(22,606,668,877)	(18,871,790,600)
60	13. Profit after corporate income tax		(22,606,668,877)	(18,871,790,600)


Van Cong Duc
Preparer

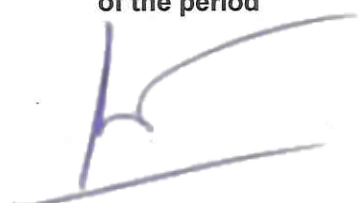

Le Vy Thuy
Chief Accountant


Mai Ngoc Dinh
General Director
Ho Chi Minh City, 29 August 2025



INTERIM SEPARATE STATEMENT OF CASH FLOWS
For the period from 01/01/2025 to 30/06/2025
(Indirect method)

Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		(22,606,668,877)	(18,871,790,600)
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		5,188,830,516	5,327,551,696
03	- Provisions		7,544,123,586	826,953,764
05	- Gains / losses from investment activities		(2,172,240,634)	(304,371,194)
06	- Interest expense		14,759,985,453	16,172,098,364
08	3. Operating profit before changes in working capital		2,714,030,044	3,150,442,030
09	- Increase / decrease in receivables		(14,067,259,214)	(11,077,535,829)
10	- Increase / decrease in inventories		(11,856,071,761)	(21,264,212,689)
11	- Increase / decrease in payables		5,244,669,045	92,540,948,724
12	- Increase / decrease in prepaid expenses		8,538,748	108,467,706
14	- Interest paid		(20,915,325)	(1,912,130,418)
20	Net cash flow from operating activities		(17,977,008,463)	61,545,979,524
II. CASH FLOWS FROM INVESTING ACTIVITIES				
22	1. Proceeds from disposals of fixed assets and other long-term assets		1,598,942,919	-
23	2. Loans and purchase of debt instruments from other entities		-	(15,510,000,000)
24	3. Collection of loans and resale of debt instrument of other entities		-	1,000,000,000
27	4. Interest and dividend received		578,144,378	304,371,194
30	Net cash flow from investing activities		2,177,087,297	(14,205,628,806)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	1. Proceeds from borrowings		1,480,000,000	43,159,436,808
34	2. Repayment of principal		(2,570,834,239)	(58,223,298,929)
40	Net cash flow from financing activities		(1,090,834,239)	(15,063,862,121)
50	Net cash flows in the period		(16,890,755,405)	32,276,488,597
60	Cash and cash equivalents at the beginning of the year		28,770,670,324	8,388,456,309
70	Cash and cash equivalents at the end of the period	3	11,879,914,919	40,664,944,906


Van Cong Duc
Preparer


Le Vy Thuy
Chief Accountant


Mai Ngoc Dinh
General Director
Ho Chi Minh City, 29 August 2025



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
For the period from 01/01/2025 to 30/06/2025

1 GENERAL INFORMATION

Form of Ownership

UDCons Construction Investment Corporation (formerly Urban Development & Construction Corporation) was converted from Ba Ria - Vung Tau Provincial Urban Development and Construction Company pursuant to Decision No. 3461/QĐ-UBND dated 06 October 2008, issued by the People's Committee of Ba Ria - Vung Tau Province.

The Corporation operates under the Business Registration Certificate and Tax Registration Certificate for Joint Stock Company No. 3500101308, initially issued on 17 August 2009, with the most recent amendment (10th) on 12 August 2025, issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province (now the Department of Finance of Ho Chi Minh City).

The Corporation's head office is located at: No. 37, 3/2 Street, Tam Thang Ward, Ho Chi Minh City.

The charter capital of the Corporation is VND 350,000,000,000; equivalent to 35,000,000 shares, par value per share is VND 10,000.

The number of employees of the Corporation as at 30 June 2025 was 91 people (as at 01 January 2025: 62 people).

Business field: Construction and real estate business.

Business activities

Main business activities of the Corporation include: Construction, real estate business, and manufacture of concrete building materials.

Normal business and production cycle

During the year, the normal operating cycle is 12 months. However, for construction activities, some projects have operating cycles exceeding 12 months.

The Corporation's operation during the period affecting the Interim Separate Financial Statements

During the period, in addition to carrying out construction contracts carried forward from the previous year, such as the Paradise Resort and Entertainment Complex in Cam Ranh, Khanh Hoa, the Company also entered into several new construction contracts, including the structural construction of 10 villas in Cam Ranh and the Viet-Sing Social Housing Project in Binh Duong. As a result, the volume of completed and accepted work increased during the period. In addition, the Company continued to make additional provisions for long-outstanding doubtful debts and provisions for inventory devaluation. These factors led to a significant increase in construction revenue; however, the Company's net profit from operating activities for the first six months of 2025 decreased compared to the same period last year.

Applying going concern assumption

As at 30 June 2025, the Corporation had accumulated losses (Code 421) of VND 176.09 billion; current liabilities (Code 310) of VND 556.29 billion exceeded current assets (Code 100) of VND 83.43 billion; and overdue payables and borrowings not yet settled amounted to VND 258.33 billion. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Corporation's ability to continue as a going concern. However, the Corporation's Interim Separate Financial Statements have been prepared on a going concern basis for the following reasons:

- Based on the minutes of the General Meeting of Shareholders and the Corporation's future plans: the Corporation is focusing on accelerating construction progress and working with project owners to resolve outstanding issues relating to projects pending final settlement;
- The Corporation's Management has been continuously engaging with the relevant authorities to gradually address issues relating to outstanding receivables. In addition, the Corporation has entered into a contract to lease a 120m³ concrete batching plant effective 01 July 2025.

Corporate structure

The Corporation's member entities are as follows:

Name of entity	Address	Main business activities
Industrial Production Enterprise	Ho Chi Minh City	Production of construction materials

Information of Subsidiaries of the Corporation is provided in Note 15.

2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences on 01 January and ends on 31 December.

The Corporation maintains its accounting records in Vietnamese Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Corporation applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document, as well as with current Accounting Standards and Accounting System.

2.3 Basis for preparation of the Interim Separate Financial Statements

The Interim Separate Financial Statements are prepared on a historical cost basis.

The Separate Financial Statements of the Corporation are prepared based on summarization of the financial statements of the independent accounting entities and the head office of the Corporation. In the Separate Financial Statements of the Corporation, the intra-group balances and transactions related to assets, equity, receivables and payables ... are not eliminated in full.

The Users of this Interim Separate Financial Statements should study the Interim Separate Financial Statements combined with the Interim Consolidated Financial Statements of the Corporation and its subsidiaries for the period from 01/01/2025 to 30/06/2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Corporation.

2.4 Accounting estimates

The preparation of Interim Separate Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that

affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Separate financial statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Separate Financial Statements include:

- Provision for bad debts ;
- Provision for devaluation of inventory ;
- Estimated useful life of fixed assets ;
- Classification and provision of financial investments ;
- Estimated allocation of prepaid expenses ;
- Estimated corporate income tax ;

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Corporation and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of no more than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.6 Financial investments

Investments in subsidiaries are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the period as follows:

Investments in subsidiaries: Provision for loss investments shall be made based on the Financial Statements of subsidiaries at the provision date.

2.7 Receivables

The receivables shall be recorded in detail by due date, receivable entity, types of currency and other factors according to requirements for management of the Corporation. The receivables shall be classified into short-term receivables or long-term receivables on the separate financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to recover. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.8 Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.9 Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During their useful lives, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standard conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Separate Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful life as follows:

- Buildings, structures	10 - 30 years
- Machinery, equipment	05 - 15 years
- Vehicles, Transportation equipment	08 - 10 years
- Office equipment and furniture	03 - 05 years
- Limited term land use rights	50 years

2.10 Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for capital appreciation prior to 01 January 2015 are depreciated on a straight-line basis similar to other fixed assets, but from 01 January 2015 are not depreciated.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings, land use rights	46 years
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2.11 Construction in progress

Construction in progress includes fixed assets which are being purchased and constructed as at the balance sheet date and are recognised at historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.12 Operating lease

Operating leases is a fixed asset lease in which a significant portion of the risks and rewards of ownership is retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the lease term.

2.13 Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

In case of receiving money or assets from other entities in the BCC, they should be recorded as payables. In case of contributing money or assets to BCC, they should be recorded as receivables. During the process of operating BCC, depending on the form of BCC, the accounting methods are adopted as follows:

BCC in the form of jointly controlled assets

All parties in the joint venture shall simultaneously do the bookkeeping in their own accounting system and present in its Separate Financial Statements with the following items:

- Its share of the jointly controlled assets, classified according to the nature of the assets;
- Separate liabilities incurred directly by each party;
- Its share of joint liabilities relating to the operation of joint venture;
- Its share of income from the sale or use of the joint venture's output, together with its share of expenses incurred by the joint venture;
- Expenses incurred directly in respect of its joint venture.

For fixed assets or investment properties contributed to BCC without transferring ownership from the contributor to the joint venture, the receiver shall record them as assets held under trust without recording any increase in assets or owner's equity; the contributor shall not recognize a decrease in assets in the accounting system but shall record the location of assets.

For fixed assets or investment properties contributed to BCC and transferred from the sole ownership of contributor to the joint ownership, during the construction of jointly controlled assets, the contributor shall record a decrease in assets and a corresponding increase in construction in progress in the accounting system. After putting jointly controlled assets into operation, each party shall record an increase in their assets in accordance with their purposes of use and corresponding to their shares in assets. The excess of the fair value of shared assets and the construction expense is recorded as other income (if profit) or other costs (if loss).

Accordingly, when the jointly controlled assets come into operation, BCC shall turn into the form of jointly controlled operations. Each party may take a share of the output or revenue from the use of jointly controlled assets and may bear a share of expenses incurred in accordance with the contract's agreement.

2.14 Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following period.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include :

- Tools and supplies include assets which are possessed by the Corporation in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 12 months to 36 months.
- Repair costs are recorded at cost and amortized on a straight-line basis over a useful period of 12 to 36 months.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line

basis from 12 months to 36 months.

2.15 Payables

The payables shall be recorded in detail by due date, payable entity, types of currency and other factors according to the requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the separate financial statements according to their remaining terms at the reporting date.

2.16 Borrowings

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets .

2.17 Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.18 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as accrued construction costs, interest expenses, etc, which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.19 Unearned revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing; interests received in advance when lending or buying debt instruments; or the difference in selling prices between deferred or instalment payment and prompt payment; revenues corresponding to the discounts offered to clients in the traditional customer loyalty, etc

Unearned revenues are transferred to revenue from sale of goods and rendering of services to each accounting period.

2.20 Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Treasury shares bought before the effective date of the Securities Law 2019 (1 January 2021) are shares issued by the Corporation and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after 1 January 2021 will be cancelled and adjusted to reduce equity.

Retained earnings are used to present the Corporation's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Corporation.

Dividends to be paid to shareholders are recognised as a payable in the Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.21 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns:

Revenue from sale of goods:

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Corporation no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services:

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Construction contract revenue

- In case the construction contract stipulates that the contractor is paid according to the value of the volume performed, when the results of construction contract performance are reliably determined and confirmed by the customer, then revenue, contract-related costs are recorded in proportion to the completed work confirmed by the customer in the period reflected on the invoice.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Corporation shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- The amount of the revenue can be measured reliably.

2.22 Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandise, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.23 Financial expenses

Items recorded into financial expenses comprise: Borrowing costs; late payment interest; provision for losses from investment in other entities. The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.24 General and administrative expenses

General and administrative expenses reflect the Corporation's overall management costs, primarily including salaries of management personnel, social insurance, health insurance, trade union fees, unemployment insurance for management staff, office supplies, work tools, depreciation of fixed

assets used for corporate management, provisions for doubtful debts, outsourced service costs, and other related expenses.

2.25 Corporate income tax

Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Current corporate income tax rate

For the period from 01/01/2025 to 30/06/2025, the Corporation applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.26 Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Corporation's related parties include:

- Enterprises, directly or indirectly through one or more intermediaries, having control over the Corporation or being under the control of the Corporation, or being under common control with the Corporation, including the Corporation's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Corporation that have a significant influence on the Corporation, key management personnel including directors and employees of the Corporation, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Separate Financial Statements, the Corporation should consider the nature of the relationship rather than the legal form of the relationship.

2.27 Segment information

During the period, the Corporation primarily operated in real estate, construction, and the production of construction materials, while other activities accounted for an insignificant proportion (less than 10%) of business results and total assets. Additionally, the Corporation's operations were mainly conducted within Vietnam. Therefore, it does not prepare segment reports by business field or geographical area.

3 CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	353,631,080	1,376,656,899
Demand deposits	5,486,283,839	15,354,013,425
Cash equivalents (i)	6,040,000,000	12,040,000,000
	11,879,914,919	28,770,670,324

- (i) As at 30 June 2025, cash equivalents comprised term deposits with a maturity of three months amounting to VND 6,040,000,000 placed at the Joint Stock Commercial Bank for Investment and Development of Vietnam with an annual interest rate of 1.90%.

4 SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Related parties	23,225,995,888	-	24,333,670,303	-
Udec Tourism Company Limited	23,225,995,888	-	24,333,670,303	-
Others	117,602,446,080	(30,569,049,788)	121,954,505,146	(29,823,316,193)
Tan Thanh Joint Stock Company:	13,646,155,409	-	13,646,155,409	-
Phu My Residential Area Project				
Nam Hai Construction Company Limited	10,894,282,332	(10,894,282,332)	10,894,282,332	(10,894,282,332)
Cao Phu Co., Ltd	10,601,622,465	(10,601,622,465)	10,601,622,465	(10,601,622,465)
An Phu Gia Construction JSC	22,951,043,101	-	29,231,095,170	-
HCT E&C Joint Stock Company	14,606,634,999	-	-	-
Other customers	44,902,707,774	(9,073,144,991)	57,581,349,770	(8,327,411,396)
	140,828,441,968	(30,569,049,788)	146,288,175,449	(29,823,316,193)

5 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Others	60,875,351,364	(1,052,881,800)	41,404,162,200	(1,052,881,800)
Minh Dat Bridge and Road Construction Trading Co., Ltd	2,404,469,000	-	2,404,469,000	-
EUROPE TRADING CO., LTD	2,261,963,000	-	2,261,963,000	-
ECOCIM JSC	27,623,704,049	-	21,495,002,643	-
PIGGOLD Investment Development Construction JSC	11,974,341,391	-	2,193,814,553	-
Other suppliers	16,610,873,924	(1,052,881,800)	13,048,913,004	(1,052,881,800)
	60,875,351,364	(1,052,881,800)	41,404,162,200	(1,052,881,800)

6 LOAN RECEIVABLES

a) Short-term

The Corporation granted a loan to Phu My UDC Co., Ltd. (a subsidiary – related party) under Loan Agreement No. 11/VKH.UDEC dated 28 February 2022, with an original loan term of 11 months; an extension addendum dated 28 February 2024 for an additional 6 months; and an annual interest rate of 9.45%. As at 30 June 2025, the loan receivable amounted to VND 5,382,849,922. The loan is unsecured and intended to finance business operations. On 28 July 2025, the Corporation entered into another addendum to extend the loan term for an additional 6 months with the same interest rate.

b) Long-term

The Corporation granted a loan to Phu My UDC Co., Ltd. (a subsidiary – related party) under Loan Agreement 138/HĐVV.UDEC dated 06 May 2024, with a loan term of 36 months and an annual interest rate of 5%. As at 30 June 2025, the loan receivable amounted to VND 9,550,000,000. The loan is unsecured and intended to finance business operations.

7 OTHER SHORT-TERM RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Dividends and profits receivables	4,262,330,606	(4,262,330,606)	4,262,330,606	(4,262,330,606)
Receivables from	18,104,621,009	-	17,612,516,618	(1,125,287,061)
Mortgages	68,500,000	-	63,500,000	-
Receivables from Tan Thanh JSC (i)	10,195,242,289	-	10,195,242,289	-
Receivables from excess salary	3,178,597,616	(3,178,597,616)	3,178,597,616	(3,178,597,616)
Receivables from subcontractors – Ba Ria Shopping Center Project	2,040,370,464	(2,040,370,464)	2,040,370,464	(2,040,370,464)
Receivables from construction teams of the Bridge and	7,447,004,363	(7,447,004,363)	7,447,004,363	(7,447,004,363)
Other receivables	4,855,570,521	(3,604,936,491)	4,792,115,735	(2,479,649,430)
	50,152,236,868	(20,533,239,540)	49,591,677,691	(20,533,239,540)

(i) Business Cooperation Contract No. 10/HĐ.UDEC dated 05 February 2004 between the Corporation (hereinafter referred to as "Party A") and Tan Thanh Construction – Production Investment Joint Stock Corporation (hereinafter referred to as "Party B").

Scope of cooperation: Party A and Party B agreed to jointly invest in the construction and business operation of the Phu My Residential Project on a land area of 38,828.5 m² located in Phuoc Hoa Commune, Tan Thanh District, Ba Ria – Vung Tau Province (now Tan Phuoc Ward, Ho Chi Minh City), in accordance with Decision No. 1057/QĐ.TTg dated 20 August 2001 of the Prime Minister granting the land to Party A (the land boundaries were determined based on cadastral map extract No. K26 - TT-01, scale 1/500, prepared by the Department of Land Administration of Ba Ria - Vung Tau Province on 06 July 2001).

Capital contribution for business cooperation: Party A: Contributes 20% of the total actual investment value of the project; Party B: Contributes 80% of the total actual investment value of the project (including both pre-investment preparation costs and construction costs of the works).

As at 30 June 2025, the parties have substantially completed the investment and construction of Phase 1 of the project. The subsequent investment phase, including the construction of a 12-storey apartment building and a kindergarten, has not yet been agreed by the parties for implementation due to real estate market conditions.

The year-end receivable balance includes the following items:

- Receivables arising from provisional allocation under the business cooperation activities: VND 7,367,281,094;
- Interest receivable on late payments: VND 2,354,824,075;
- Receivables from house purchase for house payments and registration tax: VND 473,137,120.

8 DOUBTFUL DEBTS

Receivables that are overdue or not yet overdue but difficult to recover:

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
a) Customer receivables	38,535,586,701	7,966,536,913	37,789,853,106	7,966,536,913
Nam Hai Construction Company Limited	10,894,282,332	-	10,894,282,332	-
Dong Tam Co., Ltd	1,069,420,370	-	1,069,420,370	-
Cao Phu Co., Ltd	10,601,622,465	-	10,601,622,465	-
Others	15,970,261,534	7,966,536,913	15,224,527,939	7,966,536,913
b) Prepayments to suppliers	1,052,881,800	-	1,052,881,800	-
Van Anh Construction Trading One Member Company Limited	576,375,000	-	576,375,000	-
Potec Vietnam Joint Stock Company	476,506,800	-	476,506,800	-
c) Other short-term receivables	20,533,239,540	-	20,533,239,540	-
Receivables from subcontractors – Ba Ria Shopping Center Project	2,040,370,464	-	2,040,370,464	-
Thanh Thanh Cong Tourist JSC	4,262,330,606	-	4,262,330,606	-
Others	14,230,538,470	-	14,230,538,470	-
	60,121,708,041	7,966,536,913	59,375,974,446	7,966,536,913

9 INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	2,195,241,889	-	1,648,416,091	-
Work in progress (*)	286,683,439,527	(44,864,640,017)	275,333,630,669	(38,066,250,026)
Finished goods	473,262,042	-	513,824,937	-
	289,351,943,458	(44,864,640,017)	277,495,871,697	(38,066,250,026)

(*) Details of work in progress, as follows:

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Construction of Lo Te - Rach Soi Expressway	42,520,187,107	-	42,520,187,107	-
Vung Tau City General Hospital	31,558,908,992	-	31,558,908,992	-
Dong National Highway 56 Resettlement Apartment Complex, Ba Ria City	18,401,044,824	-	12,816,369,829	-
Package 5A, National Highway 51B, Vung Tau City (i)	21,427,715,444	-	21,427,715,444	-
Tan Thanh Cultural House, Tan Thanh District (i)	20,614,766,901	-	20,614,766,901	-
My Xuan - Ngai Giao Road (i)	17,024,501,224	-	17,024,501,224	-
Land leveling for Thi Vai Port Investment and Construction Project (i)	10,762,390,277	-	10,762,390,277	-
Land leveling for Petec Port Warehouse	15,598,880,033	(15,598,880,033)	15,598,880,033	(15,598,880,033)
Cement Reinforcement at Cai Mep Port (i)	8,534,710,649	-	8,534,710,649	-
Construction of Transportation and Drainage System in Ho Tram	6,957,782,652	(6,957,782,652)	6,891,150,834	(6,957,782,652)
Vinh Tan General Port - Binh Thuan	10,852,625,590	(10,852,625,590)	10,852,625,590	(10,852,625,590)
Nguyen Tat Thanh Road Project (i)	5,501,602,063	-	5,501,602,063	-
B1 Complex - Ba Ria - Vung Tau Provincial Administrative Center (i)	4,948,631,532	-	4,948,631,532	-
Ho Tram Water Treatment Plant (i)	4,775,914,278	-	4,775,914,278	-
Le Quy Don Specialized High School (i)	2,967,596,364	-	2,967,596,364	-
D3, D4 Reservoirs (i)	2,858,158,275	-	2,858,158,275	-
Road 7 - Phu My Industrial Park (i)	1,655,810,011	-	1,655,810,011	-
Road 7 - Phu My Industrial Park (Phase 2) (i)	316,202,113	-	316,202,113	-
Paradise Resort and Entertainment Complex	13,627,681,471	-	4,038,650,828	-
Other constructions (i)	45,778,329,727	(11,455,351,742)	49,668,858,325	(4,656,961,751)
	286,683,439,527	(44,864,640,017)	275,333,630,669	(38,066,250,026)

- (i) The construction projects are in the process of final settlement approval. The Corporation's management has assessed and believes that the full economic benefits from these projects will be realized and no losses will arise in respect of the costs incurred for these projects, except for certain projects for which provisions have been made.

10 PREPAID EXPENSES

	<u>30/06/2025</u>	<u>01/01/2025</u>
	<u>VND</u>	<u>VND</u>
a) Short-term		
Dispatched tools and supplies	10,034,661	54,787,678
Others	23,313,743	-
	<u>33,348,404</u>	<u>54,787,678</u>
b) Long-term		
Dispatched tools and supplies	103,954,910	38,909,564
Expenses of enterprise establishment	405,811,423	370,887,748
Others	-	87,068,495
	<u>509,766,333</u>	<u>496,865,807</u>

11 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	12,845,365,925	29,089,183,078	16,693,963,410	662,829,790	59,291,342,203
Liquidation, disposal	(304,138,961)	(3,746,500,834)	-	(42,629,000)	(4,093,268,795)
Ending balance of the period	12,541,226,964	25,342,682,244	16,693,963,410	620,200,790	55,198,073,408
Accumulated depreciation					
Beginning balance	9,520,860,059	25,081,724,389	15,115,059,470	617,216,478	50,334,860,396
Depreciation in the period	322,917,834	625,438,285	286,138,475	25,248,730	1,259,743,324
Liquidation, disposal	(304,138,961)	(3,746,500,834)	-	(42,629,000)	(4,093,268,795)
Ending balance of the period	9,539,638,932	21,960,661,840	15,401,197,945	599,836,208	47,501,334,925
Net carrying amount					
Beginning balance	3,324,505,866	4,007,458,689	1,578,903,940	45,613,312	8,956,481,807
Ending balance	3,001,588,032	3,382,020,404	1,292,765,465	20,364,582	7,696,738,483

The carrying amount of tangible fixed assets pledged as collateral for borrowings at 30 June 2025 was VND 5,316,610,617 (as at 01 January 2025, it was VND 6,594,156,080).

Cost of fully depreciated tangible fixed assets but still in use at 30 June 2025 was VND 22,103,336,676 (as at 01 January 2025, it was VND 25,843,495,471).

12 INTANGIBLE FIXED ASSETS

	Land use rights (i)	Total
	VND	VND
Historical cost		
Beginning balance	16,970,824,000	16,970,824,000
Other decrease	(8,223,219)	(8,223,219)
Ending balance of the period	16,962,600,781	16,962,600,781
Accumulated depreciation		
Beginning balance	3,632,996,285	3,632,996,285
Depreciation in the period	226,064,606	226,064,606
Other decrease	(3,376,556)	(3,376,556)
Ending balance of the period	3,855,684,335	3,855,684,335
Net carrying amount		
Beginning balance	13,337,827,715	13,337,827,715
Ending balance	13,106,916,446	13,106,916,446

(i) As at 30 June 2025, the Corporation's finite-term land use rights include:

- The land use fee paid to the State Budget for the land lot located at 3/2 Street, Ward 8, Vung Tau City, Ba Ria - Vung Tau Province (now 3/2 Street, Tam Thang Ward, Ho Chi Minh City), with a land area of 1,999 m² and a lease term of 50 years starting from 12 November 2004, which is currently used by the Company as its office headquarters;

- The cost of acquiring a land lot in Long Huong Ward, Ba Ria City, Ba Ria - Vung Tau Province (currently Long Huong Ward, Ho Chi Minh City), with a land area of 21,350 m² for a term of 50 years starting from 2002, which is used by the Corporation as the site for its concrete batching plant.

The carrying amount intangible fixed assets pledged as collateral to secure loans as at 30 June 2025 was VND 13,106,916,443 (as at 01 January 2025, it was VND 13,337,827,752).

13 INVESTMENT PROPERTIES

Investment properties held for lease

	Buildings, land use rights and infrastructure for lease (i)	Total
	VND	VND
Historical cost		
Beginning balance	341,295,248,153	341,295,248,153
Ending balance of the period	341,295,248,153	341,295,248,153
Accumulated depreciation		
Beginning balance	52,459,486,635	52,459,486,635
Depreciation in the period	3,703,022,586	3,703,022,586
Ending balance of the period	56,162,509,221	56,162,509,221
Net carrying amount		
Beginning balance	288,835,761,518	288,835,761,518
Ending balance	285,132,738,932	285,132,738,932

- (i) Investment property held for lease comprises the value of the land-use rights and the assets on the land of Golf Phu My Hotel (formerly Nemo Hotel) whose investment plan was first approved on 7 March 2007. The total investment was adjusted by Decision No. 05/HĐQT dated 29 August 2013 to VND 318.76 billion. The project is located in Phu My City, Ba Ria - Vung Tau province (currently Phu My Ward, Ho Chi Minh City), with a total area of 4,779 m2 and is intended for operation as a hotel and leased apartments. Currently, the hotel is leased by Taisei Vietnam Asset Management Co., Ltd. and is pledged as collateral for a long-term loan from the Vietnam Bank for Agriculture and Rural Development (Ba Ria - Vung Tau Branch).

The carrying amount of investment property pledged as collateral to secure loans as at 30 June 2025 was VND 285,132,738,932 (as of 01 January 2025, it was VND 288,835,761,518).

14 LONG-TERM ASSET IN PROGRESS

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
a) Long-term work in progress				
- Phu My Residential Area	4,204,639,263	-	4,204,639,263	-
- Other constructions	1,542,405,268	-	1,542,405,268	-
	5,747,044,531	-	5,747,044,531	-

b) Construction in progress

	30/06/2025	01/01/2025
	VND	VND
- Cua Lap Riverside Villa Project	1,778,342,519	1,778,342,519
- Chau Pha Residential Area	1,746,606,152	1,746,606,152
- Other constructions	1,243,760,799	1,243,760,799
	4,768,709,470	4,768,709,470

15 LONG-TERM INVESTMENTS

Equity investments in other entities

	30/06/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Investments in subsidiaries	98,537,082,305	(70,000,000,000)	98,537,082,305	(70,000,000,000)
- Thanh Chi Joint Stock Company (i)	28,537,082,305	-	28,537,082,305	-
- UDC Company Limited (ii)	70,000,000,000	(70,000,000,000)	70,000,000,000	(70,000,000,000)
Investments in other entities	17,699	-	17,699	-
- Joint Stock Commercial Bank for Investment and Development of Vietnam (iii)	17,699	-	17,699	-
	<u>98,537,100,004</u>	<u>(70,000,000,000)</u>	<u>98,537,100,004</u>	<u>(70,000,000,000)</u>

The Corporation has not determined the fair value of these financial investments as Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System have not provided specific guidance on fair value measurement.

(i) Thanh Chi Joint Stock Corporation ("Thanh Chi") operates under Enterprise Registration Certificate No. 3500771447 issued for the first time by the Department of Planning and Investment of Ba Ria - Vung Tau Province on 10 November 2006. Thanh Chi's charter capital is VND 43,890,000,000. Its registered address is No. 37, 3/2 Street, Ward 8, Vung Tau City, Ba Ria - Vung Tau Province (currently No. 37, 3/2 Street, Tam Thang Ward, Ho Chi Minh City). Its principal activities are manufacturing and service activities. As at 30 June 2025, the Corporation's ownership interest and voting rights in Thanh Chi amounted to 52.15%.

(ii) Phu My UDC Corporation Limited ("Phu My UDC") operates under Enterprise Registration Certificate No. 3501749437, first issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province on 13 December 2010. Phu My UDC's charter capital is VND 70,000,000,000. Its registered address is No. 01, Nguyen Van Linh Street, Phu My Ward, Phu My City, Ba Ria - Vung Tau Province (currently No. 01, Nguyen Van Linh Street, Phu My Ward, Ho Chi Minh City). Its principal business activity is hotel services. As at 30 June 2025, the Corporation's ownership interest and voting rights in Phu My UDC amounted to 100%.

(iii) As at 30 June 2025, the Corporation was still holding one odd-lot share of the Joint Stock Commercial Bank for Investment and Development of Vietnam (stock code: BID) with an original cost of VND 17,699.

Significant transactions between the Corporation and its subsidiaries during the year: see Note 36.

16 SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Related parties	1,537,400,842	1,537,400,842	1,537,400,842	1,537,400,842
Tanh Chi JSC	1,537,400,842	1,537,400,842	1,537,400,842	1,537,400,842
Others	97,790,871,405	97,790,871,405	88,481,116,123	88,481,116,123
Tan Thanh JSC	12,085,790,476	12,085,790,476	12,085,790,476	12,085,790,476
No. 15 Building	3,761,469,109	3,761,469,109	3,761,469,109	3,761,469,109
Materials Trading Joint Stock Company				
Thanh Dat	3,393,541,048	3,393,541,048	3,393,541,048	3,393,541,048
Construction Joint Stock Company				
Vietnam Project Engineering JSC	846,773,600	846,773,600	846,773,600	846,773,600
International Progress Joint Stock Company	5,143,749,964	5,143,749,964	5,143,749,964	5,143,749,964
Hoang Le Medical Equipment Co., Ltd	2,015,658,111	2,015,658,111	2,115,658,111	2,115,658,111
Consortium of Thang Long Elevator and Equipment Group Company Limited and Binh An Technology Engineering Co., Ltd	5,698,236,364	5,698,236,364	5,698,236,364	5,698,236,364
Other suppliers	64,845,652,733	64,845,652,733	55,435,897,451	55,435,897,451
	99,328,272,247	99,328,272,247	90,018,516,965	90,018,516,965
Unpaid overdue payables				
Ban Viet Co., Ltd	489,850	489,850	489,850	489,850
Viet Constech Co., Ltd	950,609,926	950,609,926	950,609,926	950,609,926
International	5,143,749,964	5,143,749,964	5,143,749,964	5,143,749,964
Advanced Joint Stock				
Other suppliers	3,496,941,147	3,496,941,147	3,496,941,147	3,496,941,147
	9,591,790,887	9,591,790,887	9,591,790,887	9,591,790,887

17 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2025	01/01/2025
	VND	VND
HCT E&C Joint Stock Company	-	5,496,261,464
ECOCIM JSC	3,288,156,809	3,288,156,809
An Phu Gia Construction JSC	4,610,216,999	-
Other customers	6,162,266,802	7,908,748,985
	14,060,640,610	16,693,167,258

18 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year VND	Tax payable at the beginning of year VND	Tax payable in the period VND	Tax paid in the period VND	Tax receivable at the end of the period VND	Tax payable at the end of the period VND
Value-added tax	10,211,167,516	-	803,339,376	49,647,488	9,457,475,628	-
Corporate income tax	-	5,850,457,934	-	-	-	5,850,457,934
Personal income tax	-	1,645,271,474	1,497,435,448	954,670,396	-	2,188,036,526
Other taxes	360,751,670	-	-	-	360,751,670	-
Fees, charges and other payables	-	1,867,436,967	4,000,000	4,000,000	-	1,867,436,967
	10,571,919,186	9,363,166,375	2,304,774,824	1,008,317,884	9,818,227,298	9,905,931,427

The Corporation's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

19 SHORT TERM ACCRUED EXPENSES

	30/06/2025 VND	01/01/2025 VND
Provision for land use rights and house transfer costs – Lot 42C, Phu My Residential Area Project	1,716,507,645	1,716,507,645
Hot asphalt concrete works – Hoa Long Resettlement Area, Ba Ria - Vung Tau	-	2,079,295,083
Bau Sen High-Rise Building Project	1,192,157,727	1,192,157,727
Other constructions	3,773,314,948	3,676,071,750
	6,681,980,320	8,664,032,205

20 OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Trade union fee	173,753,658	117,639,658
Social insurance	3,229,958,109	2,532,134,109
Payables on equitization (i)	39,490,443,030	39,490,443,030
Dividends or profits payable (i)	29,219,900,470	29,219,900,470
Interest payable to Bank for Investment and Development of Vietnam	22,487,284,085	17,521,834,379
Interest payable to Agribank - Ba Ria Vung Tau Branch (ii)	109,894,691,691	97,889,977,025
Interest payable to individuals	900,316,323	727,284,822
Hang Duong Area expenses – Compensation payments	1,291,280,460	1,291,280,460
Advance collection of transfer fees from buyers (Phu My Residential Area Project)	1,233,541,398	1,233,541,398
Dong Nam Co., Ltd – Investment contribution for National Highway 51 New Urban Area	2,000,000,000	2,000,000,000
Tan Thanh JSC – Late payment interest and redistribution	3,847,955,927	3,847,955,927
Payable to ECOCIM JSC – Material costs for National Highway 56 Apartment Project	19,295,527,770	19,295,527,770
Other payables	6,718,376,546	7,158,975,141
	<u>239,783,029,467</u>	<u>222,326,494,189</u>
b) Long-term		
Long-term deposits, collateral received	300,000,000	225,000,000
Interest payable to Agribank - Ba Ria Vung Tau Branch (ii)	52,208,877,685	54,613,003,430
	<u>52,508,877,685</u>	<u>54,838,003,430</u>
c) Unpaid overdue payables		
Interest payable	28,209,158,603	21,808,837,437
Payables related to equitization	39,490,443,030	39,490,443,030
Dividends payable	29,219,900,470	29,219,900,470
	<u>96,919,502,103</u>	<u>90,519,180,937</u>
d) In which: Other payables to related parties		
People's Committee of Ba Ria - Vung Tau Province	65,195,386,350	65,195,386,350
	<u>65,195,386,350</u>	<u>65,195,386,350</u>

(i) The Corporation is recording an overdue payables to the Enterprise Restructuring and Development Support Fund, totalling VND 39,490,443,030, and overdue dividends payable in respect of the State's capital contribution of VND 25,704,943,320 (dividends payable to minority shareholders: VND 3,514,957,150). The Corporation is in the process of working with the competent State agencies to determine the amount of late-payment interest arising in the valuation of the enterprise for the purpose of State equity divestment (See Note No. 34).

(ii) Pursuant to the agreement between the two parties under Credit Contract Addendum No. 100042.01/PL05 dated 25 May 2017 and Addenda No. 06, 07, 08, 09, 10, 11, 12 regarding the restructuring of principal and interest payments in 2022 between the Vietnam Bank for Agriculture and Rural Development – Ba Ria - Vung Tau Branch and Urban Development & Construction Corporation, the amount of loan interest payable by the Corporation to the Bank up to 30 June 2025 and accrued to 30 June 2026 amounted to VND 109,894,691,691, and the amount payable from 01 July 2026 to 2027 amounted to VND 52,208,877,685.

21 BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings (i)						
Short-term debts	103,013,649,659	103,013,649,659	1,480,000,000	2,420,834,239	102,072,815,420	102,072,815,420
Current portion of long-term debts	68,700,000,000	68,700,000,000	10,000,000,000	150,000,000	78,550,000,000	78,550,000,000
	171,713,649,659	171,713,649,659	11,480,000,000	2,570,834,239	180,622,815,420	180,622,815,420
b) Long-term borrowings						
Long-term debts (ii)	112,500,508,971	112,500,508,971	-	150,000,000	112,350,508,971	112,350,508,971
	112,500,508,971	112,500,508,971	-	150,000,000	112,350,508,971	112,350,508,971
Amount due for settlement within 12 months	(68,700,000,000)	(68,700,000,000)			(78,550,000,000)	(78,550,000,000)
Amount due for settlement after 12 months	43,800,508,971	43,800,508,971			33,800,508,971	33,800,508,971

(i) Detailed information on Short-term borrowings and Current portion of long-term debts:

	Currency	Interest Rate	Maturity	Loan purpose	Guarantee	30/06/2025	01/01/2025
						VND	VND
Short-term borrowings						102,072,815,420	103,013,649,659
Interest payable to Bank for Investment and Development of Vietnam - Vung Tau Branch	VND	Per agreement	1 year	Supplement working capital	Secured (*)	97,878,308,570	98,122,142,809
Borrowings from individuals	VND	10.00%	1 year	Supplement working capital	Unsecured	4,194,506,850	4,891,506,850
Current portion of long-term borrowings and debts						78,550,000,000	68,700,000,000
Interest payable to Agribank - Ba Ria Vung Tau Branch	VND	Per agreement		Phu My Golf Hotel Investment	Secured (*)	78,550,000,000	68,700,000,000
						180,622,815,420	171,713,649,659

(ii) Detailed information on Long-term borrowings:

	Currency	Interest Rate	Maturity	Loan purpose	Guarantee	30/06/2025	01/01/2025
						VND	VND
Long-term borrowings							
Others						112,350,508,971	112,500,508,971
Interest payable to Agribank - Ba Ria Vung Tau Branch	VND	Per agreement	2027	Phu My Golf Hotel Investment	Secured (*)	112,350,508,971	112,500,508,971
						112,350,508,971	112,500,508,971
Amount due for settlement within 12 months						(78,550,000,000)	(68,700,000,000)
Amount due for settlement after 12 months						33,800,508,971	43,800,508,971

(*) Loans from banks and other credit institutions are secured by the mortgage contract with the lender and fully registered as secured transactions.

Borrowings

- BIDV – Ba Ria - Vung Tau Branch
- Agribank – Ba Ria - Vung Tau Branch

a) **Changes in owner's equity**

	Contributed capital	Share premium	Treasury shares	Development and investment funds	Other reserves	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	350,000,000,000	2,035,484,756	(1,686,409,906)	8,417,484,598	2,626,918,076	(127,310,413,662)	234,083,063,862
Loss for previous period	-	-	-	-	-	(18,871,790,600)	(18,871,790,600)
Ending balance of previous period	350,000,000,000	2,035,484,756	(1,686,409,906)	8,417,484,598	2,626,918,076	(146,182,204,262)	215,211,273,262
Beginning balance of current year	350,000,000,000	2,035,484,756	(1,686,409,906)	8,417,484,598	2,626,918,076	(153,479,765,355)	207,913,712,169
Loss for this period	-	-	-	-	-	(22,606,668,877)	(22,606,668,877)
Ending balance of this period	350,000,000,000	2,035,484,756	(1,686,409,906)	8,417,484,598	2,626,918,076	(176,086,434,232)	185,307,043,292

b) Details of Contributed capital

	30/06/2025 VND	Rate %	01/01/2025 VND	Rate %
People's Committee of Ho Chi Minh City	236,911,920,000	67.69%	236,911,920,000	67.69%
Other shareholders	110,148,080,000	31.47%	110,148,080,000	31.47%
Treasury shares	2,940,000,000	0.84%	2,940,000,000	0.84%
	350,000,000,000	100%	350,000,000,000	100%

c) Capital transactions with owners and distribution of dividends and profits

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Owner's contributed capital		
- At the beginning of the year	350,000,000,000	350,000,000,000
- At the end of the period	350,000,000,000	350,000,000,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	29,219,900,470	29,219,900,470
- Dividend payable at the end of the period	29,219,900,470	29,219,900,470

d) Share

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	35,000,000	35,000,000
Quantity of issued shares	35,000,000	35,000,000
- Common shares	35,000,000	35,000,000
Quantity of shares repurchased (Treasury shares)	(294,000)	(294,000)
- Common shares	(294,000)	(294,000)
Quantity of outstanding shares in circulation	34,706,000	34,706,000
- Common shares	34,706,000	34,706,000
Par value per share: VND 10,000/ share		

e) Company's reserves

	30/06/2025 VND	01/01/2025 VND
Development and investment funds	8,417,484,598	8,417,484,598
Other reserves	2,626,918,076	2,626,918,076
	11,044,402,674	11,044,402,674

23 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

Operating asset for lease

The Corporation is currently leasing out the Phu My Golf Hotel, located at No. 01, Nguyen Van Linh Street, Phu My Ward, Phu My City, Ba Ria – Vung Tau Province (currently Phu My Ward, Ho Chi Minh City), under Lease Contract No. 88/HĐ.UDEC dated 22 April 2024 with Taisei Vietnam Asset Management Co., Ltd., for a term of 5 years.

The Corporation is currently leasing out a concrete batching plant with a capacity of 120m³/h, under Lease Contract No. 186/HĐ.UDEC dated 16 June 2025 with Nguyen Thinh Construction Investment Joint Stock Company, for a term of 1 year.

The Corporation is currently leasing assets under operating lease agreements. As at 30 June 2025, total future minimum lease income under non-cancellable operating lease contracts is presented as follows:

	30/06/2025	01/01/2025
	VND	VND
Up to 1 year	9,218,181,819	7,400,000,000
From 1 year to 5 years	23,800,000,000	28,000,000,000

24 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Revenue from sale of goods	16,587,369,219	17,357,401,328
Revenue from rendering of services	2,909,090,911	2,833,333,333
Revenue from construction	70,227,803,593	60,288,936,548
	89,724,263,723	80,479,671,209
In which: Revenue from related parties (Detailed in Note 36)	-	2,840,051,233

25 COST OF GOODS SOLD

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Cost of goods sold	16,174,887,557	17,689,093,380
Cost of services rendered	4,793,931,678	3,703,022,586
Provision for devaluation of inventories	6,798,389,991	-
Cost of construction	66,716,413,412	57,210,260,724
	94,483,622,638	78,602,376,690
In which: Purchase from related parties Total purchase value: (Detailed in Note 36)	1,090,909,092	-

26 FINANCIAL INCOME

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest income	578,144,378	304,371,194
	578,144,378	304,371,194
In which: Financial income received from related parties (Detailed in Note 36)	492,325,585	265,138,180

31 CURRENT CORPORATE INCOME TAX EXPENSES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Total profit before tax	(22,606,668,877)	(18,871,790,600)
Increase	14,195,771,716	15,202,303,417
- <i>Ineligible expenses</i>	14,181,841,075	15,202,303,417
- <i>Others</i>	13,930,641	-
Taxable income	(8,410,897,161)	(3,669,487,183)
Current CIT expense (tax rate 20%)	-	-
Tax payable at the beginning of the year	5,850,457,934	3,436,213,039
Tax paid in the period	-	-
Corporate income tax payable at the end of the period	5,850,457,934	3,436,213,039

32 BUSINESS AND PRODUCTIONS COST BY ITEMS

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	48,439,421,144	55,699,136,597
Labour expenses	9,901,517,367	5,685,439,023
Tools, instruments and supplies	269,258,664	108,774,153
Depreciation expenses	5,188,830,516	5,327,551,696
Taxes, fees and charges	4,000,000	4,000,000
Provisions	745,733,595	-
Expenses of outsourcing services	38,240,652,872	32,863,748,137
Other expenses in cash	1,450,698,954	3,629,470,540
	104,240,113,112	103,318,120,146

33 ADDITIONAL INFORMATION FOR THE ITEMS OF THE INTERIM SEPARATE STATEMENT OF CASH FLOWS

a) Proceeds from borrowings during the period

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Proceeds from ordinary contracts	1,480,000,000	43,159,436,808

b) Actual repayments on principal during the period

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Repayment on principal from ordinary contracts	2,570,834,239	58,223,298,929

34 OTHER INFORMATION

According to the 2018 Audit Result Notification No. 257/TB-KTNN KV XIII dated 05 September 2019 from the State Audit Office of Vietnam (Region XIII), the State Audit Office recommended that the People's Committee of Ba Ria - Vung Tau Province determine late-payment interest on the increased State capital from the time of valuation of the enterprise until the official conversion into a joint-stock company. Additionally, it advised addressing the undistributed dividends from the State's capital contribution for the years 2009, 2010, 2011, and 2012, which had not been remitted to the Enterprise Restructuring and Development Support Fund.

Furthermore, the State Audit Office required that the late-payment interest (calculated at VND 66,445,157,120 as at 31 December 2018) to be handled in the valuation of the enterprise for the purpose of the divestment of State capital, as per Decision No. 1232/QĐ-TTg dated 17 August 2017 of the Prime Minister and Plan No. 110/KH-UBND dated 11 October 2017 of the People's Committee of Ba Ria - Vung Tau Province. As of the date of these Interim Separate Financial Statements, the Corporation has not yet received guidance or directives from the competent authorities regarding the procedures for determining the enterprise value for the purpose of divestment of State capital.

35 EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Separate Financial Statements.

36 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relations between related parties and the Corporation are as follows:

Related parties	Relation
People's Committee of Ho Chi Minh City	Largest shareholder
Thanh Chi Joint Stock Company	Subsidiary
UDC Company Limited	Subsidiary
Members of the Board of Directors, Board of Directors, Board of Supervisors, other managers of the Corporation	Key management member of the Corporation

In addition to the information with related parties presented in the above Notes, during the period, the Corporation has transactions with related parties as follows:

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Sales of goods and rendering of services		
UDC Company Limited	-	2,840,051,233
Purchase of goods and services		
UDC Company Limited	1,090,909,092	-
Advance		
UDC Company Limited	492,325,585	265,138,180
Loan		
Thanh Chi Joint Stock Company	-	218,647,962

Remuneration, salaries and other income of members of the Board of Directors, General Director, Supervisory Board and other managers are as follows:

	Position	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Mr. Tran Thai Hoa	Chairman	208,560,000	208,480,000
Mr. Vo Thanh Tai	Member of Board of Directors cum Deputy General Director	156,980,000	156,980,000
Mr. Tong Thanh Hai	Member of the Board of Directors	-	-
Mr. Mai Ngoc Dinh	General Director (Appointed on 02/07/2024), formerly Deputy General Director	182,900,000	157,120,000
Mr. Ho Thanh Con	Member of Board of Directors cum Deputy General Director	157,100,000	182,160,000
Mr. Ho Kien Cuong	Member of Board of Directors (Resigned on 28/06/2025)	-	-
Mr. Le Vy Thuy	Chief Accountant	131,300,000	131,320,000
Mr. Le Thanh Nghi	Head of the Board of Supervision	109,080,000	109,120,000
Ms. Nguyen Thi Mai Huong	Member of Board of Supervision	81,228,000	68,200,000
Ms. Tran Thi Kim Anh	Member of Board of Supervision (Resigned on 28/06/2025)	-	-
Ms. Le Thi Hoa	Member of Board of Supervision (Appointed on 28/06/2025)	50,982,500	-

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the period with the Corporation.

37 COMPARATIVE FIGURES

The comparative figures in the Interim Separate Statement of Financial Position and related Notes are taken from the Separate Financial Statements for the fiscal year ended 31 December 2024, which were audited by AASC Auditing Firm Company Limited. The comparative figures in the Interim Separate Statement of Income, Interim Separate Statement of Cash Flows, and related Notes are taken from the Interim Separate Financial Statements, which were reviewed for the period from 01/01/2024 to 30/06/2024.



Van Cong Duc
Preparer



Le Vy Thuy
Chief Accountant



Mai Ngoc Dinh
General Director
Ho Chi Minh City, 29 August 2025

