

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: The Hanoi Stock Exchange

In accordance with the provisions of Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance guiding the disclosure of information on the stock market, TTBGROUP JSC Interim financial statements the first 6 months of the financial year 2023 have been reviewed to the Hanoi Stock Exchange as follows:

1. Organization name: TTBGROUP JOINT STOCK COMPANY
 - Stock symbol: TTB
 - Address: Group 3, Quan Trieu Ward, Thai Nguyen Province
 - Contact phone number/Tel: 02083756699
 - Email: Chungcutienbo@gmail.com Website: tienbo.vn
2. Disclosure information contents:
 - Interim financial statements the first 6 months of the financial year 2023 have been reviewed:
 - + Separate Financial Statements (TCNY has no subsidiaries and the superior accounting unit has affiliated units);
 - + Consolidated financial statement (TCNY has subsidiaries);
 - + Consolidated financial statements (TCNY has affiliated accounting unit with its own accounting apparatus);
 - Cases that require explanation:
 - + The auditing organization gives an opinion that is not an unqualified opinion on the financial statements (for the financial statements that have been reviewed/audited....):

Yes

No

Explanatory document in case of the integration:

Yes

No

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

Yes

No

Explanatory document in case of integration:

Yes

No



+ Profit after corporate income tax in the income statement of the reporting period changed by 10% or more compared with the same period last year

Yes

No

Explanatory document in case of integration

Yes

No

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

Yes

No

Explanatory document in case of integration

Yes

No

This information was published on the company website on 3.1.12/2025 at the link: <https://www.tienbo.vn/>, under the "Investor Information" section. ✓

Attached documents:

- Financial statements.

Organization Representative

Legal Representative/User if the Legal Representative

(Sign, full name, position, seal)



Phung Van Thai
General Director



TTBGROUP JOINT STOCK COMPANY
INTERIM FINANCIAL STATEMENTS

The first 6 months of the financial year ending 31 December 2024 have been reviewed by
NHAN TAM VIET AUDITING CO., LTD

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of TTBGROUP Joint Stock Company (hereinafter referred to as "the Company") presents its report together with the audited interim Interim Financial Statements for the first 6 months of the fiscal year ending December 31, 2024.

Overview of the Company

TTBGROUP Joint Stock Company was established under Business Registration Certificate No. 4600359768, initially issued by the Department of Planning and Investment of Thai Nguyen Province on March 5, 2008. During its operation, the Company has amended its business registration certificate 22 times. The 22nd amended Business Registration Certificate for the Company was issued on July 7, 2025, by the Department of Finance of Thai Nguyen Province.

Charter capital according to the 22nd amended Business Registration Certificate: VND 1,015,095,830,000

Paid-in capital as at June 30, 2024: VND 1,015,095,830,000

Head Office:

Address : Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam
Telephone : 02083756699
Email : chungcutienbo@gmail.com
Tax Code : 4600359768

Financial Position and Business Operations

The Company's financial position as at June 30, 2024, its business performance, and cash flows for the first 6 months of the fiscal year ending December 31, 2024, are presented in the Interim Financial Statements accompanying this report (pages 08 to 47).

Events Occurring During and After the Financial Year

On February 25, 2023, the company received a document from the Investigation Police Agency of Thai Nguyen Province regarding the prosecution and application of preventive measures against 4 suspects from the company related to the criminal case of "Intentionally disclosing misleading information in securities activities" occurring at the company. On January 24, 2024, according to verdict No. 09/2024/HS-ST, the company had manipulated Interim Financial Statements to inflate profits related to securities higher than the actual figures to report to the Securities Commission. At the same time, this profit was used to pay dividends in the form of shares.

According to Resolution No. 01/2025/NQ-DHĐCĐ of the 2025 Annual General Meeting of Shareholders dated May 12, 2025, the plan to remedy the violation identified in the investigation was approved. Accordingly, the portion of profit used for stock dividends to shareholders amounting to VND 126,699,416,077 will be compensated by unconditional and non-reimbursable contributions from the Board of Directors, the Board of General Directors, and shareholders on a voluntary basis. The remediation is expected to take place over four years, from 2025 to 2028.

Aside from the events mentioned above, the Board of General Directors confirms that no other events have occurred up to the date of this report that would require adjustment or disclosure in the Interim Financial Statements.

TTBGROUP JOINT STOCK COMPANY
REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

Board of Directors and Board of General Directors

The members of the Board of Directors, Supervisory Board, and Board of General Directors of the Company during the year and up to the date of this report are as follows:

Board of Directors

| Full Name | Position | |
|--------------------------|--------------------------|--|
| Mr. Tran Thanh Binh | Chairman of the Board | Elected as a member of the Board of Directors on June 28, 2024, and appointed as Chairman of the Board of Directors on July 1, 2024. - In 2022, served as a member of the Board of Directors; appointed Chairman of the Board on February 27, 2023 - Relieved from Chairman position and board member on June 28, 2024 |
| Mrs. Phung Thi Nam | Chairman of the Board | Appointment on September 26, 2023 - In 2022, served as a Board member; relieved on September 26, 2023, and reappointed on June 28, 2024 |
| Mr. Nguyen Thanh Hung | Board Member | Appointment on September 26, 2023 |
| Mr. Phung Van Thai | Board Member | Appointment on June 28, 2024 |
| Mr La Cong Quynh | Board Member | Relieved on November 06, 2025 |
| Mr. Hoang Trung Thanh | Independent Board Member | |
| Mrs. Duong Diem Hang | Independent Board Member | Relieved on June 28, 2024 |
| Mrs. Nguyen Thi Hang Hai | Independent Board Member | Appointment on May 21, 2022 and relieved on June 28, 2024 |

Supervisory Board

| Full Name | Position | |
|----------------------|-------------------|----------------------------|
| Mr. Ngoc Van Ninh | Head of the Board | |
| Mrs. Nong Thi Le | Member | Appointed on June 28, 2024 |
| Mrs. Luong Thuy Linh | Member | |
| Mrs. Dang Thu Ha | Member | Relieved on June 28, 2024 |

Board of General Directors

| Full Name | Position | | |
|-----------------------|--|--|-----------------------------|
| Mr. Phung Van Thai | General Director | Relieved on February 27, 2023, and reappointed on July 29, 2024 | |
| Mr. Nguyen Thanh Hung | General Director/Deputy General Director | - Appointed on February 27, 2023, and relieved on July 29, 2024 - Appointed as Deputy General Director on September 18, 2024, and relieved on June 26, 2025 | |
| Mrs. Phung Thi Nam | Deputy Director | General | Relieved on August 29, 2024 |

Chief Accountant

| Full Name | Position | |
|-------------------|------------------|---------------------------------|
| Mr. Ha Thanh Xuan | Chief Accountant | Appointed on September 13, 2023 |

TTBGROUP JOINT STOCK COMPANY
REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

Auditor

Nhan Tam Viet Auditing Company Limited has audited the Interim Interim Financial Statements for the first 6 months of the fiscal year ending December 31, 2024.

Confirmation of the Board of General Directors

The Board of General Directors of the Company is responsible for preparing the Interim Financial Statements that fairly and reasonably present the Company's financial position, business results, and cash flows for the year. In preparing the Interim Financial Statements, the Board of General Directors confirms that it has complied with the following requirements:

- Establishing and maintaining internal controls that the Board of General Directors deems necessary to ensure that the Interim Financial Statements are free from material misstatement, whether due to fraud or error;
- Selecting appropriate accounting policies and consistently applying those policies;
- Making reasonable and prudent judgments and estimates;
- Clearly disclosing whether the applied accounting standards have been followed and identifying any material deviations that need to be disclosed and explained in the Interim Financial Statements;
- Preparing and presenting the Interim Financial Statements in compliance with the Accounting Standards, the Vietnamese Enterprise Accounting Regime, and relevant legal regulations regarding the preparation and presentation of Interim Financial Statements;
- Preparing the Interim Financial Statements on a going concern basis, except in cases where it is not possible to assume that the Company will continue its business operations.

The Board of General Directors of the Company ensures that the accounting records are maintained to reflect the Company's financial position fairly and accurately at any given time and that the Interim Financial Statements comply with the current State regulations. They are also responsible for safeguarding the Company's assets and implementing appropriate measures to prevent and detect fraud and other violations.

The Board of General Directors of the Company confirms that the Interim Financial Statements fairly and accurately present the Company's financial position as of June 30, 2024, the results of its operations, and cash flows for the fiscal year ended on that date, in accordance with Accounting Standards, the Vietnamese Enterprise Accounting Regime, and relevant legal regulations regarding the preparation and presentation of Interim Financial Statements.

Other Commitments

Due to certain objective reasons, the Company has not yet fulfilled its obligation to disclose the audited Interim Financial Statements within the prescribed timeframe. As a result, the Company's shares were suspended from trading under Decision No. 14/QD-SGDHN dated January 12, 2024, issued by the Hanoi Stock Exchange. The Company commits to fulfilling this obligation immediately upon the issuance of this report together with the audited Interim Financial Statements.

TTBGROUP JOINT STOCK COMPANY
REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

Apart from the matter mentioned above, the Board of Directors commits that the Company complies with Decree No. 155/2020/NĐ-CP dated December 31, 2020, on corporate governance applicable to public companies, and that the Company has not violated any information disclosure obligations as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding disclosure on the Securities Market.

Thai Nguyen, December 31, 2025

On behalf of the Board of General Directors,

General Director 



Phung Van Thai

REPORT ON REVIEW RESULTS**About Interim Financial Report****First 6 months of the fiscal year ending December 31, 2024**

To : **The Shareholders, the Board of Directors, and the Management Board
TTBGROUP Joint Stock Company**

We have reviewed the accompanying interim financial statements of TTBGROUP Joint Stock Company, prepared on 31 December 2025 from page 08 to page 47, which comprise the interim balance sheet as at 30 June 2024, the interim income statement, the interim cash flow statement for the first 6 months of the fiscal year ended 31 December 2024 and the notes to the interim financial statements.

Responsibilities of the Board of Directors

The Board of Directors of TTBGROUP Joint Stock Company is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese accounting standards, accounting regimes and legal regulations related to the preparation and presentation of interim financial statements and is responsible for internal control that the Board of Directors determines is necessary to ensure the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

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 Refusal to Make a Conclusion

- We were unable to witness the counting of cash, inventories, and long-term unfinished business production costs of undelivered projects as of December 31, 2023. The balances of these items as of June 30, 2024 were: cash VND 135,069,214,686 (at December 31, 2023: VND 134,626,369,690), inventories VND 143,144,919,566 (at December 31, 2023: VND 132,105,915,402) and long-term unfinished business production costs of undelivered projects VND 270,561,803,709 (at December 31, 2023: VND 249,135,240,147), VND) because at that time we had not been appointed as auditors. Therefore, we do not express an opinion on the accuracy, existence and completeness of cash and inventories, long-term work in progress of the projects not yet handed over at the above time as well as at 30 June 2024.

Trụ Sở Chính:

Tầng 2, tòa nhà Platinum Residences, số 6 Nguyễn Công Hoan,
Phường Ngọc Khánh, Quận Ba Đình, Thành phố Hà Nội, Việt Nam[T] (84-24) 3761 3399
[W] www/vpaudit.vnChi nhánh tại Hà Nội:
Số 12 Phố Mễ Trì Hạ, P. Mễ Trì, Q. Nam Từ Liêm, TP. Hà NộiChi nhánh tại TP. Hồ Chí Minh:
98 Vũ Tông Phan, P. An Phú, Q. 2, TP. Hồ Chí Minh

- Some receivables from customers amounting to VND 556,701,833,947 and payables to suppliers amounting to VND 497,548,120,195 related to long-standing steel trading activities have not been collected as of the issuance date of this report. Through the applied audit procedures, we were unable to determine the existence of these receivables and to assess the provision for doubtful debts (if any).
- We have not collected the financial statements of the associate companies, among which Dai Huu Trading Construction Joint Stock Company is currently not operating at the registered address; therefore, we do not have sufficient basis to determine the reasonableness of the investment in the associate company amounting to VND 257,160,000,000 as of June 30, 2024.
- As of December 31, 2023 and June 30, 2024, some receivables from apartment buyers, amounting to VND 36,992,079,864 and VND 73,410,336,427 respectively, are being reflected in other receivables because the Company determined that this debt actually has no remaining balance. By applying the audit procedures, we do not have sufficient basis to determine the accuracy of the above receivables as of December 31, 2023 and June 30, 2024.
- We have not yet obtained confirmation regarding the amount of prepayments from buyers to purchase apartments at June 30, 2024 in the amount of VND 93,245,881,439 (at December 31, 2023 in the amount of VND 81,379,411,902). By applying the audit procedures, we do not have sufficient basis to determine the existence and accuracy of the above prepayments at December 31, 2023 and June 30, 2024.
- Advance payment to Bao Loc TQ Service Co., Ltd. in the amount of VND 100,880,000,000 for the construction of building A6 (expected to start in March 2024); however, as of the issuance of this report, the project has not yet been implemented. Based on the applied audit procedures, we do not have sufficient basis to determine the existence of the advance payment.

Auditor's Disclaimer

Because of the significance of the matters described in the “Basis for Disclaimer of Conclusion” paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for a conclusion. Accordingly, we are unable to express a conclusion on the accompanying interim financial statements.

Emphasis of Matter

We would like to draw the attention of readers of the report on notes V.4 and V.18 to the fact that the Company has made loans and business cooperation in cash between enterprises. This is a violation of the Government's regulations on non-cash payments.

Hanoi, December 31, 2025

NHAN TAM VIET AUDITING COMPANY LIMITED

~~208948~~ Deputy General Director



Nguyen Thi Hanh

Business Registration Certificate No:1690 -2023-124-1

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

INTERIM STATEMENT OF FINANCIAL POSITION

As at June 30, 2024

Unit: VND

| ASSET | Cod e | Explana tion | Ending balance | Beginning balance |
|--|------------|-----------------|--------------------------|--------------------------|
| A - SHORT-TERM ASSETS | 100 | | 1,217,621,864,383 | 1,301,647,530,711 |
| I. Cash and cash equivalents | 110 | V.1 | 135,097,786,536 | 134,944,535,417 |
| 1. Cash | 111 | | 135,097,786,536 | 134,944,535,417 |
| 2. Cash equivalents | 112 | | - | - |
| II. Short-term financial investment | 120 | | - | - |
| 1. Trading securities | 121 | | - | - |
| 2. Provision for impairment of trading securities | 122 | | - | - |
| 3. Held to maturity investment | 123 | | - | - |
| III. Short-term receivables | 130 | | 933,580,992,540 | 1,028,282,321,866 |
| 1. Short-term trade receivables | 131 | V.2 | 670,824,549,230 | 738,116,501,912 |
| 2. Short-term vendor advance | 132 | V.3 | 106,083,952,081 | 107,286,332,624 |
| 3. Short-term internal receivables | 133 | | - | - |
| 4. Receivable according to construction contract program | 134 | | - | - |
| 5. Short-term loan receivable | 135 | V.4 | 19,000,000,000 | 38,000,000,000 |
| 6. Other short-term receivables | 136 | V.5a | 209,954,643,378 | 173,536,386,815 |
| 7. Provision for doubtful short-term receivables | 137 | V.6 | (72,282,152,149) | (28,656,899,485) |
| 8. Assets missing pending resolution | 139 | | - | - |
| IV. Inventory | 140 | | 143,144,919,566 | 132,105,915,402 |
| 1. Inventory | 141 | V.7 | 143,144,919,566 | 132,105,915,402 |
| 2. Provision for inventory write-down | 149 | | - | - |
| V. Other short-term assets | 150 | | 5,798,165,741 | 6,314,758,026 |
| 1. Short-term prepaid expenses | 151 | | - | - |
| 2. Deductible value added tax | 152 | | (271,539,257) | 245,053,028 |
| 3. Taxes and other amounts receivable from the State | 153 | V.15 | 6,069,704,998 | 6,069,704,998 |
| 4. Government bond repurchase transaction | 154 | | - | - |
| 5. Other short-term assets | 155 | | - | - |

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

INTERIM BALANCE SHEET (continued)

| ASSET | Cod e | Explan ation | Ending balance | Beginning balance |
|---|------------|-----------------|--------------------------|--------------------------|
| B - LONG-TERM ASSETS | 200 | | 682,951,665,756 | 667,333,954,142 |
| I. Long-term receivables | 210 | | 90,000,000,000 | 90,000,000,000 |
| 1. Long-term receivables from customers | 211 | | - | - |
| 2. Long-term prepayment to seller | 212 | | - | - |
| 3. Working capital in affiliated units | 213 | | - | - |
| 4. Long-term internal receivables | 214 | | - | - |
| 5. Long-term loan receivable | 215 | | - | - |
| 6. Other long-term receivables | 216 | V.5b | 90,000,000,000 | 90,000,000,000 |
| 7. Provision for doubtful long-term receivables | 219 | | - | - |
| II. Fixed assets | 220 | | 26,644,856,055 | 27,665,319,734 |
| 1. Tangible fixed assets | 221 | V.9 | 26,644,856,055 | 27,665,319,734 |
| <i>Original price</i> | 222 | | 40,603,126,231 | 40,603,126,231 |
| <i>Accumulated depreciation</i> | 223 | | (13,958,270,176) | (12,937,806,497) |
| 2. Financial lease fixed assets | 224 | | - | - |
| <i>Original price</i> | 225 | | - | - |
| <i>Accumulated depreciation</i> | 226 | | - | - |
| 3. Intangible fixed assets | 227 | | - | - |
| <i>Original price</i> | 228 | | - | - |
| <i>Accumulated depreciation</i> | 229 | | - | - |
| III. Investment real estate | 230 | | - | - |
| <i>Original price</i> | 231 | | - | - |
| <i>Accumulated depreciation</i> | 232 | | - | - |
| IV. Long-term unfinished assets | 240 | | 308,552,587,822 | 291,764,766,431 |
| 1. Long-term unfinished production and business costs | 241 | V.10 | 300,294,201,508 | 284,000,525,156 |
| 2. Cost of unfinished basic construction | 242 | V.11 | 8,258,386,314 | 7,764,241,275 |
| V. Long-term financial investment | 250 | | 257,160,000,000 | 257,160,000,000 |
| 1. Investment in subsidiaries | 251 | | - | - |
| 2. Investment in joint ventures and associates | 252 | V.12 | 257,160,000,000 | 257,160,000,000 |
| 3. Investing in other entities | 253 | | - | - |
| 4. Long-term financial investment reserve | 254 | | - | - |
| 5. Held to maturity investment | 255 | | - | - |
| VI. Other long-term assets | 260 | | 594,221,879 | 743,867,977 |
| 1. Long-term prepaid expenses | 261 | V.8 | 594,221,879 | 743,867,977 |
| 2. Deferred income tax assets | 262 | | - | - |
| 3. Long-term replacement equipment, supplies and spa | 263 | | - | - |
| 4. Other long-term assets | 268 | | - | - |
| TOTAL ASSET | 270 | | 1,900,573,530,138 | 1,968,981,484,853 |

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

INTERIM BALANCE SHEET (continued)

| CAPITAL SOURCE | Cod e | Explana tion | Ending balance | Beginning balance |
|--|--------------|---------------------|--------------------------|--------------------------|
| | | | | |
| C - LIABILITIES | 300 | | 1,092,224,155,234 | 1,113,300,349,955 |
| I. Short-term debt | 310 | | 1,029,161,317,679 | 1,013,803,123,162 |
| 1. Short-term trade payables | 311 | V.13 | 674,091,309,066 | 710,498,620,603 |
| 2. Short-term advance payment buyer | 312 | V.14 | 97,522,279,844 | 84,787,967,569 |
| 3. Taxes and other payments to the State | 313 | V.15 | 4,737,886,302 | 4,616,146,476 |
| 4. Payable to workers | 314 | | 1,648,426,032 | 653,229,664 |
| 5. Short-term payable expenses | 315 | V.16 | 356,607,961 | 392,357,961 |
| 6. Short-term internal payables | 316 | | - | - |
| 7. Payable according to construction contract progress | 317 | | - | - |
| 8. Short-term unearned revenue | 318 | V.17 | 1,305,000,000 | 1,305,000,000 |
| 9. Other short-term payables | 319 | V.18 | 124,104,330,003 | 123,963,346,023 |
| 10. Short-term loans and finance leases | 320 | V.19a | 125,388,820,523 | 87,579,796,918 |
| 11. Provision for short-term payables | 321 | | - | - |
| 12. Bonus and welfare fund | 322 | V.20 | 6,657,948 | 6,657,948 |
| 13. Price stabilization fund | 323 | | - | - |
| 14. Government bond repurchase transaction | 324 | | - | - |
| II. Long-term debt | 330 | | 63,062,837,555 | 99,497,226,793 |
| 1. Long-term trade payables | 331 | | - | - |
| 2. Long term prepayment buyer | 332 | | - | - |
| 3. Long-term payable expenses | 333 | | - | - |
| 4. Internal payable on working capital | 334 | | - | - |
| 5. Long-term internal payables | 335 | | - | - |
| 6. Long-term unrealized revenue | 336 | | - | - |
| 7. Other long-term payables | 337 | | - | - |
| 8. Long-term loans and financial leases | 338 | V.19b | 63,062,837,555 | 99,497,226,793 |
| 9. Convertible bonds | 339 | | - | - |
| 10. Preferred stock | 340 | | - | - |
| 11. Deferred income tax payable | 341 | | - | - |
| 12. Long-term payables provision | 342 | | - | - |
| 13. Science and Technology Development Fund | 343 | | - | - |

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

INTERIM BALANCE SHEET (continued)

| CAPITAL SOURCE | Cod e | Explana tion | Ending balance | Beginning balance |
|--|--------------|---------------------|--------------------------|--------------------------|
| D - OWNERS' EQUITY | 400 | | 808,349,374,904 | 855,681,134,898 |
| I. Owner's equity | 410 | V.21 | 808,349,374,904 | 855,681,134,898 |
| 1. Owner's equity | 411 | | 1,015,095,830,000 | 1,015,095,830,000 |
| - <i>Common shares with voting rights</i> | 411a | | 1,015,095,830,000 | 1,015,095,830,000 |
| - <i>Preferred stock</i> | 411b | | - | - |
| 2. Capital surplus | 412 | | 3,849,794,545 | 3,849,794,545 |
| 3. Bond conversion option | 413 | | - | - |
| 4. Other owners' equity | 414 | | 3,939,320,731 | 3,939,320,731 |
| 5. Treasury stock | 415 | | - | - |
| 6. Asset revaluation difference | 416 | | - | - |
| 7. Exchange rate difference | 417 | | - | - |
| 8. Development investment fund | 418 | | 1,808,348,854 | 1,808,348,854 |
| 9. Enterprise Reorganization Support Fund | 419 | | - | - |
| 10. Other equity funds | 420 | | - | - |
| 11. Undistributed profit after tax | 421 | | (216,343,919,226) | (169,012,159,232) |
| - <i>Undistributed profit after tax accumulated to the end of the period</i> | 421a | | (169,012,159,232) | (151,824,367,503) |
| - <i>Undistributed profit this period</i> | 421b | | (47,331,759,994) | (17,187,791,729) |
| 12. Source of capital for basic construction investment | 422 | | - | - |
| II. Other funding sources and funds | 430 | | - | - |
| 1. Funding sources | 431 | | - | - |
| 2. Funds for forming fixed assets | 432 | | - | - |
| TOTAL CAPITAL | 440 | | 1,900,573,530,138 | 1,968,981,484,853 |

Prepared on December 31, 2024

Prepared by



Ha Thanh Xuan

Chief Accountant



Ha Thanh Xuan

General Director



Phung Van Thai

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

INTERIM STATEMENT OF PROFIT OR LOSS

The first 6 months of the fiscal year ending December 31, 2024

Unit: VND

Accumulated from the beginning of the year to the end of the current period

| INDICATORS | Cod e | Explan ation | This year | Last year |
|---|-------|--------------|-------------------------|-------------------------|
| 1. Revenue from Sales and Services | 01 | VI.1 | 20,730,784,106 | 31,738,883,821 |
| 2. Deductions from Revenue | 02 | | - | - |
| 3. Net Revenue from Sales and Services | 10 | | 20,730,784,106 | 31,738,883,821 |
| 4. Cost of Goods Sold | 11 | VI.2 | 18,223,708,275 | 28,493,976,743 |
| 5. Gross Profit from Sales and Services | 20 | | 2,507,075,831 | 3,244,907,079 |
| 6. Financial Income | 21 | VI.3 | 27,219,792 | 194,766,857 |
| 7. Financial Expenses | 22 | VI.4 | 2,091,140,099 | 7,886,803,516 |
| Including: Interest Expenses | 23 | | 2,091,140,099 | 7,886,803,516 |
| 8. Selling Expenses | 25 | VI.5 | 178,951,400 | 828,038,414 |
| 9. General and Administrative Expenses | 26 | VI.6 | 47,595,964,118 | 8,065,135,546 |
| 10. Net Profit from Operating Activities | 30 | | (47,331,759,994) | (13,340,303,540) |
| 11. Other Income | 31 | | - | - |
| 12. Other Expenses | 32 | | - | 197,363,926 |
| 13. Other Profit | 40 | | - | (197,363,926) |
| 14. Total Accounting Profit Before Tax | 50 | | (47,331,759,994) | (13,537,667,466) |
| 15. Current Corporate Income Tax Expense | 51 | VI.7 | - | - |
| 16. Deferred Corporate Income Tax Expense | 52 | | - | - |
| 17. Profit After Corporate Income Tax | 60 | | <u>(47,331,759,994)</u> | <u>(13,537,667,466)</u> |
| 18. Basic Earnings per Share | 70 | | <u>(466)</u> | <u>(133)</u> |
| 19. Diluted Earnings per Share | 71 | | <u>(466)</u> | <u>(133)</u> |

Prepared on December 31, 2025

Prepared by



Ha Thanh Xuan

Chief Accountant



Ha Thanh Xuan

General Director



Phung Van Thai

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

INTERIM STATEMENT OF CASH FLOWS

(Indirect method)

The first 6 months of the fiscal year ending December 31, 2024

Unit: VND

Accumulated from the beginning of the year to the end of the current period

| INDICATORS | Co de | Explan ation | This year | Last year |
|--|------------------|-------------------------|-------------------------|-------------------------|
| | | | | |
| I. Cash Flows from Operating Activities | | | | |
| 1. Profit before tax | 01 | | (47,331,759,994) | (13,537,667,466) |
| 2. Adjustments for: | | | | |
| - Depreciation of fixed assets and investment properties | 02 | | 1,020,463,679 | 1,062,985,611 |
| - Provisions | 03 | | 43,625,252,664 | 3,407,162,627 |
| - Foreign exchange gains/losses from revaluation of monetary items denominated in foreign currencies | 04 | | - | - |
| - Gains/losses from investing activities | 05 | | (27,219,792) | (194,766,857) |
| - Borrowing costs | 06 | | 2,091,140,099 | 7,886,803,516 |
| - Other adjustments | 07 | | - | - |
| 3. Profit from operating activities before changes in working capital | 08 | | (622,123,343) | (1,375,482,569) |
| - Increase/decrease in receivables | 09 | | 32,592,668,948 | 3,908,802,493 |
| - Increase/decrease in inventories | 10 | | (27,332,680,516) | (3,183,354,563) |
| - Increase/decrease in payables | 11 | | (22,450,829,088) | 5,614,540,257 |
| - Increase/decrease in prepaid expenses | 12 | | 149,646,098 | 2,265,543,008 |
| - Increase/decrease in trading securities | 13 | | - | - |
| - Interest paid | 14 | | (2,091,140,099) | (7,634,836,081) |
| - Corporate income tax paid | 15 | | - | - |
| - Other cash receipts from operating activities | 16 | | - | - |
| - Other cash payments for operating activities | 17 | | - | - |
| Net cash flows from operating activities | 20 | | (19,754,458,001) | (404,787,456) |
| II. Cash Flows from Investing Activities | | | | |
| 1. Cash paid for purchases and construction of fixed assets and other long-term assets | 21 | | (494,145,039) | - |
| 2. Cash received from disposal of fixed assets and other long-term assets | 22 | | - | - |
| 3. Cash paid for loans and purchases of debt instruments of other entities | 23 | | - | (49,255,000,000) |
| 4. Cash received from loan collections and sale of debt instruments | 24 | | 19,000,000,000 | 91,309,813,174 |
| 5. Cash paid for investments in other entities | 25 | | - | - |
| 6. Cash received from capital withdrawals from other entities | 26 | | - | - |
| 7. Interest received, dividends and profits received | 27 | | 27,219,792 | 22,873,187 |
| Net cash flows from investing activities | 30 | | 18,533,074,753 | 42,077,686,361 |

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

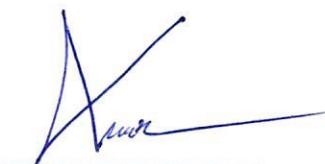
INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Interim Cash Flow Statement (continued)

| INDICATORS | Co de de | Explan ation | Accumulated from the beginning of the year to the end of the current period | |
|---|----------------|------------------|--|-------------------------|
| | | | This year | Last year |
| III. Cash flows from financing activities | | | | |
| 1. Cash received from issuance of shares and capital contributions | 31 | | - | - |
| 2. Cash paid to return capital to owners or to repurchase issued shares | 32 | | - | - |
| 3. Cash received from borrowings | 33 | 22,772,777,142 | 26,187,968,349 | |
| 4. Repayment of principal on borrowings | 34 | (21,398,142,775) | (72,079,439,393) | |
| 5. Repayment of principal on finance lease liabilities | 35 | - | - | |
| 6. Dividends and profits paid to owners | 36 | - | - | |
| <i>Net cash flows from financing activities</i> | 40 | | <u>1,374,634,367</u> | <u>(45,891,471,044)</u> |
| Net cash flow during the period | 50 | | <u>153,251,119</u> | <u>(4,218,572,139)</u> |
| Cash and cash equivalents at the beginning of the period | 60 | V.1 | <u>134,944,535,417</u> | <u>139,869,908,572</u> |
| Effect of exchange rate changes on foreign currency cash | 61 | | - | - |
| Cash and cash equivalents at the end of the period | 70 | V.1 | <u>135,097,786,536</u> | <u>135,651,336,433</u> |

Prepared by



Ha Thanh Xuan

Chief Accountant



Ha Thanh Xuan

Prepared on December 31, 2025

General Director



Phung Van Thai

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

NOTES TO THE INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

I. BUSINESS CHARACTERISTICS OF THE COMPANY

1. Type of Ownership : Joint Stock Company

2. Business Lines : Manufacturing, Construction, and Trading

3. Company Overview

TTBGROUP Joint Stock Company was established under the Business Registration Certificate No. 4600359768, originally issued by the Department of Planning and Investment of Thai Nguyen Province on March 5, 2008. During its operation, the Company has amended its business registration certificate 22 times. The 22nd amended Business Registration Certificate for the Joint Stock Company was issued on July 7, 2025, by the Department of Finance of Thai Nguyen Province.

Charter Capital according to the 22nd Business Registration Certificate: VND 1,015,095,830,000

Contributed Capital as of June 30, 2024: VND 1,015,095,830,000

Head office:

Address : Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

Telephone : 02083756699

Email : chungcutienbo@gmail.com

Tax Code : 4 6 0 0 3 5 9 7 6 8

4. Business Activities :

- Construction of all types of houses;
- Trading of construction materials;
- Real estate business, including the right to use land owned, leased, or managed (investment and operation of apartments, urban areas, supermarkets, offices, real estate, student housing, tourist hotels, entertainment areas);
- Real estate consultancy, brokerage, and auction services, including land use rights auction (real estate valuation, land use rights auction);
- Manufacturing of sports and fitness equipment (e.g., badminton rackets and nets)).

5. Normal Production and Business Cycle

The Company's normal production and business cycle does not exceed 12 months.

6. Statement on Comparability of Financial Statement Information

The financial report data for the first six months of the fiscal year ending December 31, 2024, is completely consistent and ensures comparability with the data from the financial report for the first six months of the fiscal year ending December 31, 2023, and the financial report for the year 2023.

7. Employees.

As of the end of the fiscal year, the Company has 21 employees (compared to 37 employees at the beginning of the year).

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

8. Corporate Structure:

Associated Companies:

| Company Name | Head Office Address | Owner ship Percen tage | Voting Rights Percen tage | Main Business Activities |
|--|---|------------------------------|------------------------------------|---|
| Dai Huu Trading and Construction Joint Stock Company (*) | Group 5, Phan Dinh Phung Ward, Thai Nguyen Province | 45.71% | 45.71% | Trading of metals; construction of other civil engineering works |
| Binh Minh Phat Investment Joint Stock Company (**) | Group 1, Tich Luong Ward, Thai Nguyen Province | 48.08% | 48.08% | Trading of metals; construction of residential houses |
| Thai Nguyen General Trading Joint Stock Company (**) | Group 13, Gia Sang Ward, Thai Nguyen Province | 43.15% | 43.15% | Trading of metals and metal ores; short-term accommodation services |

(*) The company is not operating at the registered address.

(**) The associated companies are operating under normal business conditions.

II. FINANCIAL YEAR AND CURRENCY USED IN ACCOUNTING

1. Financial year

The Company's financial year begins on January 1 and ends on December 31 each year

2. Accounting currency

The accounting currency used is the Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGIME APPLIED

1. Accounting regime applied

The Company applies the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, which amends and supplements certain provisions of Circular No. 200/2014/TT-BTC, as well as other guiding circulars issued by the Ministry of Finance on the implementation of accounting standards in the preparation and presentation of the financial statements.

2. Statement on Compliance with Accounting Standards and the Accounting Regime

The Management ensures that the Company has complied with the requirements of the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, which amend and supplement certain provisions of Circular No. 200/2014/TT-BTC, as well as other guiding circulars issued by the Ministry of Finance in the preparation of the financial statements.

IV. ACCOUNTING POLICIES APPLIED

1. Basis of Preparation of the Financial Statements

The financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

2. Cash and Cash Equivalents

Cash includes cash on hand, demand deposits at banks, and monetary gold used for store-of-value purposes, excluding gold classified as inventory intended for use as raw materials in production or for sale.

Cash equivalents are short-term investments with maturities of no more than three months from the date of acquisition, which are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

3. Financial investments

Loans

Loans are initially recognized at cost, less any allowance for doubtful accounts. The allowance for doubtful loans is determined based on the expected potential loss.

Investments in Joint Ventures and Associates

Associates

An associate is an entity over which the Company has significant influence but does not have control over its financial and operational policies. Significant influence is evidenced by the right to participate in decisions regarding the financial and operational policies of the investee but without controlling those policies.

Investments in associates are initially recorded at cost, including the purchase price or capital contribution plus directly attributable costs of the investment. In the case of non-monetary investments, the cost of the investment is recognized at the fair value of the non-monetary asset at the time of the transaction.

Dividends and profits for periods prior to the acquisition of the investment reduce the carrying amount of the investment. Dividends and profits for periods after the acquisition are recognized as income. Dividends received in the form of shares are recorded by tracking the increase in the number of shares only; the value of shares received is not recognized or is recognized at par value.

Allowance for impairment of investments in subsidiaries and associates is made when the subsidiary or associate incurs a loss, with the allowance amount equal to the difference between the actual contributed capital of the parties in the subsidiary, joint venture, or associate and the actual equity multiplied by the Company's ownership percentage relative to the total contributed capital of the parties in the subsidiary or associate. If the subsidiary or associate prepares consolidated financial statements, the consolidated financial statements serve as the basis for determining the impairment allowance.

Increases or decreases in the allowance for impairment of investments in subsidiaries and associates at the end of the financial year are recorded in financial expenses.

Investments in Equity Instruments of Other Entities

Investments in equity instruments of other entities include investments where the Company does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recorded at cost, including the purchase price or capital contribution plus directly attributable costs of the investment. Dividends and profits for

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

periods prior to the acquisition reduce the carrying amount of the investment. Dividends and profits for periods after the acquisition are recognized as income. Dividends received in the form of shares are recorded by tracking the increase in the number of shares only; the value of shares received is not recognized or is recognized at par value (except for state-owned enterprises in accordance with prevailing legal regulations).

Allowance for impairment of investments in equity instruments of other entities is determined as follows:

- For investments in listed shares or investments with reliably measurable fair value, the allowance is based on the market value of the shares.
- For investments where fair value cannot be determined at the reporting date, the allowance is based on the investee's loss, with the allowance amount equal to the difference between the actual contributed capital of the parties in the investee and the actual equity multiplied by the Company's ownership percentage relative to the total contributed capital of the parties in the investee.

Increases or decreases in the allowance for impairment of investments in equity instruments of other entities at the end of the financial year are recorded in financial expenses.

4. Receivables

Receivables are presented at their carrying amount, less any allowance for doubtful accounts.

The classification of receivables into trade receivables and other receivables is made based on the following principle:

- Trade receivables represent commercial receivables arising from sales transactions between the Company and independent customers, including receivables from consignment exports entrusted to other entities.
- Other receivables represent non-commercial receivables not related to sales and purchase transactions.

Provision for doubtful debts is established for each doubtful receivable based on the aging of overdue debts or the estimated potential loss, specifically as follows:

- For overdue receivables:
 - 30% of the receivable value for debts overdue for more than 6 months but less than 1 year;
 - 50% of the receivable value for debts overdue for 1 year but less than 2 years;
 - 70% of the receivable value for debts overdue for 2 years but less than 3 years;
 - 100% of the receivable value for debts overdue for 3 years or more.
- For receivables that are not yet overdue but are deemed unlikely to be collectible: a provision is made based on the estimated potential loss.

5. Inventories

Inventories are stated at the lower of cost and net realizable value. Inventory cost is determined as follows:

- Raw materials and goods: include purchase cost and other directly attributable costs incurred to bring the inventories to their present location and condition.

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

- Finished goods: include the cost of raw materials, direct labor, and allocated production overheads based on normal operating levels, land use rights costs, directly attributable costs, and related general costs incurred during the construction of finished real estate products.
- Work in progress: includes only the cost of main raw materials.

Net realizable value is the estimated selling price of inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. Inventory cost is calculated using the weighted average method and accounted for under the perpetual inventory system

Allowance for inventory devaluation is provided for each inventory item whose cost exceeds its net realizable value. For services in progress, the allowance is calculated for each type of service at its respective price level. Increases or decreases in the allowance for inventory devaluation at the end of the financial year are recorded as part of the cost of goods sold.

6. Prepaid Expenses

Prepaid expenses include actual costs incurred that relate to the business operations over multiple accounting periods. The Company's prepaid expenses mainly consist of tools and instrument.

Tools and Instruments

Tools and instruments put into use are allocated to expenses on a straight-line basis over a period not exceeding three years.

7. Tangible Fixed Assets

Tangible fixed assets are presented at historical cost less accumulated depreciation. The historical cost of tangible fixed assets comprises all expenditures directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures are capitalized only when it is probable that future economic benefits associated with the asset will flow to the Company. Other expenditures that do not meet these criteria are recognized as production and business expenses in the period incurred.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any resulting gain or loss is recognized in income or expenses of the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The estimated useful lives of tangible fixed assets are as follows:

| Type of Tangible Fixed Assets | Years |
|--|-------|
| Buildings and architectural structures | 15-25 |
| Machinery and equipment | 05-12 |
| Transportation vehicles | 07-10 |
| Management tools and instruments | 03-08 |

8. Construction in Progress

Construction in progress represents expenditures directly attributable (including related borrowing costs in accordance with the Company's accounting policies) to assets under construction, machinery and equipment being installed for production, rental, or administrative purposes, as well as costs

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

relating to major repairs of fixed assets in progress. These assets are recorded at historical cost and are not depreciated.

9. Payables and Accrued Expenses

Payables and accrued expenses are recognized for amounts payable in the future related to goods and services already received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of payables is made into trade payables, accrued expenses, intercompany payables, and other payables, based on the following principles:

- **Trade payables** represent commercial obligations arising from the purchase of goods, services, or assets from suppliers independent of the Company, including payables for imports through commissioned agents.
- Accrued expenses represent obligations for goods and services already received from suppliers or provided to customers but not yet paid due to the absence of invoices or incomplete accounting documentation, as well as obligations to employees for salaries, vacation pay, and other production or business expenses that need to be accrued.
- Other payables represent obligations that are non-commercial in nature and not related to the purchase, sale, or supply of goods or services.

10. Equity

Owner's Capital Contribution

Owner's capital contribution is recognized at the actual capital contributed by the shareholders

Share Premium

Share premium is recognized as the difference between the issuance price and the par value of shares upon initial issuance, additional issuance, or the difference between the reissue price and the carrying amount of treasury shares. Direct costs related to additional share issuance and treasury share reissuance are deducted from share premium.

Other Equity

Other equity is formed from retained earnings, revaluation of assets, and the residual value of donated or sponsored assets, after deducting any taxes payable (if any) related to these assets.

11. Profit Distribution

After corporate income tax, profits are distributed to shareholders following the appropriation to funds as stipulated in the Company's Charter and legal regulations, and as approved by the General Meeting of Shareholder.

The distribution of profits to shareholders takes into account non-cash items within undistributed post-tax profits that may affect cash flows and the ability to pay dividends, such as gains from revaluation of contributed assets, gains from revaluation of monetary items, financial instruments, and other non-cash items.

Other Funds

Funds are established and utilized in accordance with the Company's Charter and the annual resolutions of the General Meeting of Shareholders

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

12. Recognition of Revenue and Income

a) Revenue from Sale of Goods and Finished Products

Revenue from the sale of goods and finished products is recognized when all of the following conditions are met:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods or products.
- The Company no longer retains control over the goods as an owner or has no managerial rights over them.
- Revenue can be measured reliably. If the contract grants the buyer the right to return the purchased goods under specific conditions, revenue is recognized only when such conditions no longer exist and the buyer no longer has the right to return the goods (except where the customer has the right to exchange goods for other goods or services).
- The Company has received or will receive economic benefits from the sales transaction.
- The costs associated with the sales transaction can be reliably measured

b) Revenue from Sale of Real Estate

Revenue from the sale of real estate, where the Company is the developer, is recognized when all of the following conditions are simultaneously met:

- The real estate has been fully completed and handed over to the buyer, and the Company has transferred the risks and rewards associated with ownership of the real estate to the buyer.
- The Company no longer retains control over the real estate as an owner or managerial rights over it.
- Revenue can be measured reliably.
- The Company has received or will receive economic benefits from the real estate transaction.
- The costs associated with the real estate transaction can be reliably determined.

c) Revenue from Provision of Services

Revenue from service transactions is recognized when the outcome of the transaction can be measured reliably. In cases where services are performed over multiple periods, revenue is recognized for the period based on the stage of completion of the work as of the end of the accounting period. The outcome of a service transaction is considered reliably measurable when all of the following conditions are met:

- Revenue can be measured reliably. If the contract grants the buyer the right to return the purchased service under specific conditions, revenue is recognized only when such conditions no longer exist and the buyer no longer has the right to return the provided service.
- It is probable that economic benefits will flow to the Company from the service transaction.
- The stage of completion of the work as of the end of the financial year can be determined.
- The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

TTBGROUP JOINT STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

d) Construction Revenue

When the outcome of a construction contract can be reliably estimated:

- For construction contracts where the contractor is paid according to the planned progress, revenue and costs related to the contract are recognized based on the stage of completion determined by the Company as of the end of the financial year.
- For construction contracts where the contractor is paid based on the value of work performed, revenue and costs related to the contract are recognized based on the stage of completion confirmed by the customer and reflected in the issued invoices.

Variations in construction volume, compensation claims, and other receivables are recognized as revenue only when agreed upon with the customer.

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

- Revenue is recognized only to the extent of contract costs incurred that are expected to be recoverable.
- Contract costs are recognized as expenses only when incurred.

The difference between the cumulative revenue recognized for a construction contract and the cumulative amount invoiced according to the planned progress of the contract is recorded as receivables or payables under the planned progress of the construction contracts.

e) Interest Income

Interest income is recognized on an accrual basis, calculated on the balances of deposit accounts and the effective interest rates for each period.

f) Dividends and Distributed Profits

Dividends and distributed profits are recognized when the Company is entitled to receive them from capital contributions. Dividends received in the form of shares are recorded only by tracking the increase in the number of shares, and the value of shares received is not recognized at par value.

13. Cost of Goods Sold.

Cost of goods sold during the year is recognized in line with the revenue generated and in accordance with the prudence principle.

14. Borrowing Costs

Borrowing costs include interest expenses and other costs directly attributable to borrowings.

15. Corporate Income Tax

Current Income Tax

Current income tax is the tax payable based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income, and carried-forward losses.

16. Financial Instruments

i. Financial Assets

Classification of Financial Assets

The Company classifies financial assets into the following categories: financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables, and available-for-sale

TTBGROUP JOINT STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

financial assets. The classification depends on the nature and purpose of the financial asset and is determined at initial recognition.

Financial Assets at Fair Value through Profit or Loss

Financial assets are classified as at fair value through profit or loss if held for trading or designated at initial recognition as fair value through profit or loss.

Financial assets are considered held for trading if:

- They are acquired or incurred mainly for the purpose of selling in the short term;
- The Company intends to hold them for short-term profit;
- They are derivative financial instruments (except those designated as hedging instruments or financial guarantee contracts).

Held-to-Maturity Investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the intention and ability to hold to maturity.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not quoted in an active market.

Available-for-Sale Financial Assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not classified as financial assets at fair value through profit or loss, held-to-maturity investments, or loans and receivables.

Initial Recognition of Financial Assets

Financial assets are recognized on the trade date and derecognized on the settlement date. At initial recognition, financial assets are measured at purchase price/issuance cost plus directly attributable transaction costs.

ii. Financial Liabilities

The Company classifies financial liabilities into financial liabilities at fair value through profit or loss and financial liabilities measured at amortized cost. Classification depends on the nature and purpose of the financial liability and is determined at initial recognition.

Financial Liabilities at Fair Value through Profit or Loss

Financial liabilities are classified as at fair value through profit or loss if held for trading or designated at initial recognition as fair value through profit or loss.

Financial liabilities are considered held for trading if:

- They are issued or incurred mainly for the purpose of repurchase in the short term;
- The Company intends to hold them for short-term profit;
- They are derivative financial instruments (except those designated as hedging instruments or financial guarantee contracts).

Financial Liabilities Measured at Amortized Cost

Financial liabilities measured at amortized cost are determined based on initial recognition, less principal repayments, adjusted for cumulative amortization using the effective interest method of the difference between initial recognition and maturity value, and reduced directly or through a provision for impairment or uncollectability.

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

The effective interest method is the method of calculating the amortized cost of a financial liability and allocating interest income or expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash flows over the expected life of the financial instrument (or a shorter period if appropriate) to the net carrying amount of the financial liability.

Initial Recognition of Financial Liabilities

At initial recognition, financial liabilities are measured at issuance price plus directly attributable costs related to issuing the financial liability.

iii. **Equity Instruments**

Equity instruments are contracts that evidence a residual interest in the assets of the Company after deducting all liabilities.

17. **Related Parties**

Parties are considered related if one party has the ability to control or exercise significant influence over the other in making financial and operational policy decisions. Parties are also considered related if they are under common control or significant common influence.

In assessing the relationship of related parties, the substance of the relationship is given more importance than the legal form.

In assessing the relationship of related parties, the substance of the relationship is given more importance than the legal form.

Transactions with related parties during the year are disclosed in Note VIII.1.

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

V. SUPPLEMENTARY INFORMATION ON ITEMS PRESENTED IN THE INTERIM BALANCE SHEET

1. Cash and Cash Equivalents

| | Ending balance | Beginning balance |
|--------------------------|------------------------|------------------------|
| Cash on hand | 135,069,214,686 | 134,626,369,690 |
| Demand deposits at banks | 28,571,850 | 318,165,727 |
| Total | 135,097,786,536 | 134,944,535,417 |

2. Short-term Trade Receivables

Receivables from other customers

| | Ending balance | Beginning balance |
|--|------------------------|------------------------|
| An Khanh Minerals Joint Stock Company | 670,824,549,230 | 738,116,501,912 |
| An Sinh Real Estate Investment and Services JSC | 36,166,097,708 | 36,166,097,708 |
| Bengal Vietnam Joint Stock Company | 1,441,040,000 | 14,844,710,000 |
| Dai Phu Diamond One Member LLC | 13,675,218,608 | 13,675,218,608 |
| GOLAN Investment and Trading JSC | 100,469,084,856 | 100,469,084,856 |
| Nam Tien LLC | 12,955,294,688 | 12,955,294,688 |
| Nha Xanh Investment and Services JSC | 1,904,389,967 | 1,904,389,967 |
| Phu Gia Star One Member LLC | 31,519,716,402 | 31,519,716,402 |
| Phu Gia An Khang One Member LLC | 67,854,726,133 | 67,854,726,133 |
| Mine Transport and Equipment JSC | 85,822,145,139 | 88,002,926,788 |
| Quoc Tuan Import-Export Trading LLC | 2,480,733,695 | 2,480,733,695 |
| Anh Thao Industrial LLC | 4,087,527,166 | 4,087,527,166 |
| Bao Loc TQ Service LLC | 20,975,358,108 | 20,975,358,108 |
| BG Consulting, Investment and Land Clearance JSC | 15,270,577,790 | 15,270,577,790 |
| Dat Vuong Real Estate Investment JSC | 15,997,240,000 | 15,997,240,000 |
| Dong Tay Thai Nguyen LLC | 9,497,912,160 | 9,497,912,160 |
| GAZA Investment and Service Exploitation JSC | 30,271,709,633 | 30,271,709,633 |
| Hoang Cong Minh LLC | 10,242,986,791 | 9,689,300,919 |
| Hoang Gia TN LLC | 17,980,063,201 | 17,980,063,201 |
| Lien Viet Thai Trading LLC | 10,896,117,334 | 10,896,117,334 |
| Loc Thinh Vuong TN LLC | 19,491,334,907 | 19,491,334,907 |
| Quyet Thang QT One Member LLC | 28,664,719,435 | 28,664,719,435 |
| Tri Thuc Viet Investment JSC | 13,047,218,526 | 13,047,218,526 |
| Loc An Phat Investment Co., Ltd, | - | 16,900,137,990 |
| Accounts receivable TBCO - service fee | 6,544,307,572 | 6,544,307,572 |
| Receivables from TBC01 apartment customers | 879,848,092 | 674,677,835 |
| Receivables from TBC03 – Apartment A4 customers | 3,469,500,000 | 3,469,500,000 |
| Receivables from TBC03 – Apartment A7 customers | 26,422,170,000 | 51,451,440,000 |
| Receivables from Greencycity Bac Giang Apartment – CT1 building customers | 37,905,790,517 | 48,560,190,915 |
| Receivables from Greencycity Bac Giang Apartment – CT1A building customers | 3,226,033,164 | 3,829,791,967 |
| Other customers | 1,286,189,500 | 1,168,954,480 |
| Total | 40,379,498,138 | 39,775,523,129 |
| | 670,824,549,230 | 738,116,501,912 |

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Notes to the Interim Financial Statements (continued)

3. Short-term Prepayments to Suppliers

| | Ending balance | | Beginning balance | |
|---------------------------------------|------------------------|------------------------|------------------------|------------------------|
| | Value | Provision | Value | Provision |
| <i>Prepayments to other suppliers</i> | 106,083,952,081 | (1,806,479,700) | 107,286,332,624 | (1,806,479,700) |
| Bao Loc TQ Service LLC | 100,880,000,000 | - | 100,880,000,000 | - |
| Other suppliers | 5,203,952,081 | (1,806,479,700) | 6,406,332,624 | (1,806,479,700) |
| Total | 106,083,952,081 | (1,806,479,700) | 107,286,332,624 | (1,806,479,700) |

4. Short-term loans receivable

| | Ending balance | | Beginning balance | |
|--|-----------------------|-----------|-----------------------|-----------|
| | Value | Provision | Value | Provision |
| Bac Nam Thai Nguyen Company Limited (*) | 5,000,000,000 | - | 24,000,000,000 | - |
| Tu Han Manufacturing and Trading Company Limited (*) | 14,000,000,000 | - | 14,000,000,000 | - |
| Công | 19,000,000,000 | | 38,000,000,000 | |

(*) This represents loans in cash granted to Bac Nam Thai Nguyen Co., Ltd, and Tu Han Manufacturing and Trading Co., Ltd, with a maturity of less than one year, interest-free. In 2024, the Company fully recovered the above loan amounts.

5. Other Receivables

a. Other Short-term Receivables

| | Ending balance | | Beginning balance | |
|--|------------------------|-------------------------|------------------------|-----------|
| | Value | Provision | Value | Provision |
| <i>Receivables from other organizations and individuals</i> | 209,954,643,378 | - | 173,536,386,815 | - |
| Receivables from share sales | 135,000,000,000 | - | 135,000,000,000 | - |
| TPVA Hanoi LLC (*) | 90,000,000,000 | (27,000,000,000) | 90,000,000,000 | - |
| Mr, Tong Van Dam (**) | 45,000,000,000 | (13,500,000,000) | 45,000,000,000 | - |
| Receivables from apartments (***) | 73,410,336,427 | - | 36,992,079,864 | - |
| Receivables from invoice cancellations per tax inspection report | 1,544,306,951 | - | 1,544,306,951 | - |
| Total | 209,954,643,378 | (40,500,000,000) | 173,536,386,815 | - |

(*) This refers to receivables from the sale of shares under Share Transfer Agreement No. 11/2022/TTB dated 30/12/2022 between the Company and TPVA Hanoi LLC. Under the agreement, the Company sold 9,000,000 shares it held in Binh Minh Phat Investment JSC for VND 90,000,000,000. As of the reporting date, the Company has not yet collected this amount.

(**) This refers to receivables from the sale of shares under Share Transfer Agreement No. 10/2022/TTB dated 30/12/2022 between the Company and Mr, Tong Van Dam. Under the agreement, the Company sold 4,500,000 shares it held in Dai Huu Trading & Construction JSC for VND 45,000,000,000. As of the reporting date, the Company has not yet collected this amount.

(***)Represents the accounts receivable from customers for the sale of apartments that no longer exist.

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Notes to the Interim Financial Statements (continued)

b. Other long-term receivables

| | Ending balance | | Beginning balance | |
|---|-----------------------|-----------|-----------------------|-----------|
| | Value | Provision | Value | Provision |
| <i>Receivables from other organizations and individuals</i> | | | | |
| Bengal Vietnam Joint Stock Company (*) | 90,000,000,000 | - | 90,000,000,000 | - |
| Total | 90,000,000,000 | | 90,000,000,000 | |

(*) It is a receivable from Bengal Vietnam Joint Stock Company regarding business cooperation since 2020; however, this cooperation is not real according to the investigation agency's conclusion, the unit will retrieve the above amount from Bengal Vietnam Joint Stock Company.

6. Bad debts

| | Current period |
|--|-------------------------|
| Beginning balance | (28,656,899,485) |
| Additional provisions made during the period | (43,625,252,664) |
| Ending balance | (72,282,152,149) |

(Appendix 1 details: Details of bad debt receivables)

7. Inventories

| | Ending balance | | Beginning balance | |
|--------------------|------------------------|-----------|------------------------|-----------|
| | Value | Provision | Value | Provision |
| Raw materials | 6,665,000,424 | - | 6,662,320,595 | - |
| Supplies and tools | 803,061,978 | - | 803,061,978 | - |
| Work in progress | - | - | - | - |
| Finished goods | 20,007,017,514 | - | 3,843,763,419 | - |
| Merchandise | 115,669,839,650 | - | 120,796,769,410 | - |
| Total | 143,144,919,566 | | 132,105,915,402 | |

8. Long-term prepaid expenses

Is tools and equipment.

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Notes to the Interim Financial Statements (continued)**9. Changes in Tangible Fixed Assets**

| | Buildings and structures | Machinery and equipment | Transport and transmission means | Management tools and equipment | Total |
|--|---------------------------------|--------------------------------|---|---------------------------------------|-------------------------|
| Historical cost | | | | | |
| Beginning balance | 32,227,730,105 | 2,533,810,364 | 5,771,785,762 | 69,800,000 | 40,603,126,231 |
| Additions during the period | - | - | - | - | - |
| Ending balance | 32,227,730,105 | 2,533,810,364 | 5,771,785,762 | 69,800,000 | 40,603,126,231 |
| Of which: fully depreciated but still in use | - | 1,902,724,000 | 1,094,142,489 | - | 2,996,866,489 |
| Accumulated depreciation | | | | | |
| Beginning balance | (7,086,907,959) | (2,260,266,577) | (3,571,243,072) | (19,388,889) | (12,937,806,497) |
| Depreciation expense during the period | (684,547,332) | (55,703,334) | (274,396,346) | (5,816,667) | (1,020,463,679) |
| Ending balance | (7,771,455,291) | (2,315,969,911) | (3,845,639,418) | (25,205,556) | (13,958,270,176) |
| Net book value | | | | | |
| Beginning balance | 25,140,822,146 | 273,543,787 | 2,200,542,690 | 50,411,111 | 27,665,319,734 |
| Ending balance | 24,456,274,814 | 217,840,453 | 1,926,146,344 | 44,594,444 | 26,644,856,055 |

Some tangible fixed assets with a historical cost and net book value of VND 25,813,965,575 and VND 18,920,806,128 respectively, have been pledged as collateral for loans at the Vietnam Bank for Investment and Development (BIDV) – Thai Nguyen Branch.

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Notes to the Interim Financial Statements (continued)

10. Long-term Construction in Progress

| | Ending balance | | Beginning balance | |
|---|------------------------|-----------|------------------------|-----------|
| | Value | Provision | Value | Provision |
| Costs of Production and Business – Technical Infrastructure | 27,230,000 | - | 27,230,000 | - |
| Costs of Production and Business – TBCO3 | 880,872,342 | - | 880,872,342 | - |
| Apartment Building A4 | 1,394,404,033 | - | 1,394,404,033 | - |
| Costs of Production and Business – TBCO3 | 3,134,691,725 | - | 3,134,691,725 | - |
| Apartment Building A7 | 27,375,690,665 | - | 27,375,690,665 | - |
| Project CT1 | 15,440,358,106 | - | 18,947,690,893 | - |
| Project CT1A | 11,989,533,317 | - | 13,615,087,741 | - |
| Project CT2 | 217,255,975,764 | - | 195,829,412,202 | - |
| Project CT2A | 22,795,445,554 | - | 22,795,445,554 | - |
| Total | 300,294,201,508 | - | 284,000,525,156 | - |

11. Construction in Progress

| | Beginning balance | Costs incurred | Reductions | Ending balance |
|-------------------------------|----------------------|--------------------|-------------------|----------------------|
| | | during the period | during the period | |
| Construction in progress | 7,764,241,275 | 494,145,039 | - | 8,258,386,314 |
| <i>Main workshop + office</i> | <i>1,564,241,275</i> | <i>32,745,039</i> | <i>-</i> | <i>1,596,986,314</i> |
| <i>TBCO Apartment Complex</i> | | | | |
| <i>Infrastructure</i> | | 461,400,000 | | 461,400,000 |
| <i>Tea factory project</i> | <i>6,200,000,000</i> | <i>-</i> | <i>-</i> | <i>6,200,000,000</i> |
| Total | 7,764,241,275 | 494,145,039 | - | 8,258,386,314 |

12. Long-term financial investments

| | Ending balance | | Beginning balance | |
|--|------------------------|-----------|--------------------------|-----------|
| | Value | Provision | Value | Provision |
| <i>Investments in joint ventures and associates</i> | <i>257,160,000,000</i> | | <i>- 257,160,000,000</i> | <i>-</i> |
| Thai Nguyen General Trading Joint Stock Company (1) | 92,160,000,000 | - | 92,160,000,000 | - |
| Dai Huu Construction and Trading Joint Stock Company (2) | 40,000,000,000 | - | 40,000,000,000 | - |
| Binh Minh Phat Investment Joint Stock Company (3) | 125,000,000,000 | - | 125,000,000,000 | - |
| Total | 257,160,000,000 | - | 257,160,000,000 | - |

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Notes to the Interim Financial Statements (continued)

(1) This represents the investment in Thai Nguyen General Trading Joint Stock Company according to Share Transfer Agreement No, 04/2019/HDCNCP-THTN dated 23/09/2019. The Company purchased 3,072,000 shares at VND 30,000 per share, totaling VND 92,160,000,000. As of 30/06/2024, the Company held 43,15% of TMTH Thai Nguyen's charter capital.

(2) This represents the investment in Dai Huu Construction and Trading Joint Stock Company according to the Board of Directors' Resolution No, 296/2021-NQ/HDQT dated 10/09/2021, approving the purchase of 8,500,000 shares at VND 10,000 per share, totaling VND 85,000,000,000. On 30/12/2022, the Company transferred 4,500,000 shares totaling VND 45,000,000,000 to Mr, Tong Van Dam. As of 30/06/2024, the Company held 4,000,000 shares, equivalent to 45,71% of Dai Huu's charter capital. Currently, this company is not operating at the registered address.

(3) This represents the investment in Binh Minh Phat Investment Joint Stock Company according to the Board of Directors' Resolution No, 296/2021-NQ/HDQT dated 10/09/2021, approving the purchase of 21,500,000 shares at VND 10,000 per share, totaling VND 215,000,000,000. On 30/12/2022, the Company transferred 9,000,000 shares to TPVA Hanoi Co., Ltd, at VND 10,000 per share. As of 30/06/2024, the Company held 12,500,000 shares, equivalent to 48,08% of Binh Minh Phat's charter capital.

13. Short-term payables to suppliers

| | Ending balance | Beginning balance |
|--|------------------------|--------------------------|
| Payables to related parties | | |
| Thai Nguyen General Trading Joint Stock Company | 74,719,295,083 | 74,719,295,083 |
| Payables to other suppliers | | |
| Bien Cuong Production and Trading Co., Ltd, | 599,372,013,983 | 635,779,325,520 |
| Dung Duong Construction Investment and Consulting Co., Ltd, | 75,608,678,218 | 75,608,678,218 |
| Khang Linh Production and Trading Joint Stock Company | 29,609,308,701 | 29,609,308,701 |
| Long Viet Thai HP Construction and Trading Co., Ltd, | 34,922,035,254 | 41,083,358,394 |
| Phu Thinh Vuong Thai Nguyen One Member Co., Ltd, | 32,429,464,814 | 37,575,525,330 |
| Duong Phuong Linh Two Member Co., Ltd, | 30,376,059,432 | 36,023,559,432 |
| Quy Bao Investment Co., Ltd, | 58,622,359,526 | 58,603,783,172 |
| Rova Vina Co., Ltd, | 32,762,406,337 | 32,853,650,117 |
| Thanh Hai Thai Nguyen Co., Ltd, | 29,039,417,835 | 29,039,417,835 |
| Sora Equipment Co., Ltd, | 36,876,743,709 | 36,876,743,709 |
| Thinh Phat Loc One Member Co., Ltd, | 29,684,060,953 | 30,321,178,943 |
| TN Thinh Vuong Investment Co., Ltd, | 22,444,786,110 | 22,444,786,110 |
| Tu Han Production and Trading Co., Ltd, | 28,229,069,115 | 28,229,069,115 |
| Bach Tung Construction Consulting Joint Stock Company | 62,128,574,876 | 70,863,690,276 |
| Dat Vuong Real Estate Investment Joint Stock Company | 1,416,345,900 | 1,416,345,900 |
| Ha Chung Trading Joint Stock Company | 59,911,285,683 | 59,911,285,683 |
| GAZA Investment and Service Exploitation Joint Stock Company | 34,678,585 | 34,678,585 |
| Others | 9,958,590,924 | 14,397,118,194 |
| Total | 25,318,148,011 | 30,887,147,806 |
| | 674,091,309,066 | 710,498,620,603 |

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Notes to the Interim Financial Statements (continued)

14. Short-term trade payables

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|-----------------------|--------------------------|
| <i>Advances from other customers</i> | 97,522,279,844 | 84,787,967,569 |
| Bac Giang City Land Fund and Industrial Cluster Development Center | 1,708,717,000 | 1,078,662,000 |
| Apartment buyers' advances | 93,245,881,439 | 81,379,411,902 |
| Other customers | 2,567,681,405 | 2,329,893,667 |
| Total | 97,522,279,844 | 84,787,967,569 |

15. Taxes and amounts payable to the State

| | <u>Ending balance</u> | | <u>Beginning balance</u> | |
|---|-----------------------|----------------------|--------------------------|----------------------|
| | <u>Payables</u> | <u>Receivables</u> | <u>Payables</u> | <u>Receivables</u> |
| Value Added Tax (VAT) on domestic sales | 4,737,886,302 | 22,350,910 | 4,616,146,476 | 22,350,910 |
| Corporate Income Tax (CIT) | - - | 6,047,354,088 | - - | 6,047,354,088 |
| Total | 4,737,886,302 | 6,069,704,998 | 4,616,146,476 | 6,069,704,998 |

The Company's tax finalization is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the amounts of tax presented in the Financial Statements may be subject to change as determined by the tax authorities.

Value Added Tax

The Company declares and pays Value Added Tax under the credit method at the rate of 10%.

Corporate Income Tax

The Company is liable to pay Corporate Income Tax on taxable income at the rate of 20%.

Other taxes

The Company declares and pays other taxes in accordance with prevailing regulations.

16. Short-term accrued expenses

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|-----------------------|--------------------------|
| Payables to other organizations and individuals | 356,607,961 | 392,357,961 |
| Construction expenses | 356,607,961 | 392,357,961 |
| Total | 356,607,961 | 392,357,961 |

17. Short-term unearned revenue

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|--------------------------|-----------------------|--------------------------|
| Apartment rental revenue | 1,305,000,000 | 1,305,000,000 |
| Total | 1,305,000,000 | 1,305,000,000 |

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Notes to the Interim Financial Statements (continued)

18. Other short-term payables

| | Ending balance | Beginning balance |
|---|-------------------------------|-------------------------------|
| <i>Payables to other entities and individuals</i> | 124,104,330,003 | 123,963,346,023 |
| Social insurance | 694,866,835 | 531,063,591 |
| Health insurance | 6,157,008 | 20,752,992 |
| Unemployment insurance | 3,306,160 | 11,529,440 |
| Payables from business cooperation | 123,400,000,000 | 123,400,000,000 |
| <i>GAZA Investment and Service Exploitation Joint Stock Company (1)</i> | <i>56,700,000,000</i> | <i>56,700,000,000</i> |
| <i>Hamas Investment Co., Ltd (2)</i> | <i>66,700,000,000</i> | <i>66,700,000,000</i> |
| Total | <u>124,104,330,003</u> | <u>123,963,346,023</u> |

(1) This represents a business cooperation arrangement for a commercial apartment building investment project under Contract No. 01/HDHTDT dated December 1, 2023 with GAZA Investment and Service Exploitation Joint Stock Company (hereinafter referred to as "GAZA"). Accordingly, the two parties cooperate to invest in the expansion of the TBCO Apartment Complex – Phase III project. The total capital requirement for the project is VND 222,505,877,389, of which GAZA contributes VND 56,7 billion (including VND 34,000,000,000 in bank deposits and VND 22,700,000,000 in cash), accounting for 25,48% of the project's total capital requirement, and will receive profits in proportion to its capital contribution.

(2) This represents a business cooperation arrangement for a commercial apartment building investment project under Contract No. 02/HDHTDT dated December 2, 2023 with Hamas Investment Company Limited (hereinafter referred to as "HAMAS"). Accordingly, the two parties cooperate to invest in the expansion of the TBCO Apartment Complex – Phase III project. The total capital requirement for the project is VND 222,505,877,389, of which Hamas Investment Company Limited contributes VND 66,7 billion, accounting for 29,98% of the project's total capital requirement, and will receive profits in proportion to its capital contribution.

19. Borrowings and finance lease liabilities

a. Short-term

| | Ending balance | | Beginning balance | |
|---|-------------------------------|-------------------------------|------------------------------|------------------------------|
| | Value | Amount payable | Value | Amount payable |
| <i>Short-term borrowings and finance lease liabilities payable to other organizations and individuals</i> | <i>125,388,820,523</i> | <i>125,388,820,523</i> | <i>87,579,796,918</i> | <i>87,579,796,918</i> |
| Short-term bank loans | 55,522,000,000 | 55,522,000,000 | 55,523,351,180 | 55,523,351,180 |
| Bank for Investment and Development of Vietnam (1) | 55,522,000,000 | 55,522,000,000 | 55,523,351,180 | 55,523,351,180 |
| Current portion of long-term loans | 69,866,820,523 | 69,866,820,523 | 32,056,445,738 | 32,056,445,738 |
| <i>Vietnam Prosperity Joint Stock Commercial Bank</i> | <i>69,866,820,523</i> | <i>69,866,820,523</i> | <i>32,056,445,738</i> | <i>32,056,445,738</i> |
| Total | <u>125,388,820,523</u> | <u>125,388,820,523</u> | <u>87,579,796,918</u> | <u>87,579,796,918</u> |

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(1) Bank loan from the Vietnam Joint Stock Commercial Bank for Industry and Trade according to credit limit contracts No, 02/2022/2301274/HĐTD dated December 2, 2022. Loan limit: 90,000,000,000 VND, The term of the credit limit: from the date of signing the contract until the end of August 31, 2023. Document approving the restructuring of repayment deadlines and maintaining the debt group No, 02/CV-BIDV,TN dated July 17, 2023 for loans until March, April, May 2024, Decision No, 01,2024/2301274/QĐ-HĐCCNCS dated July 25, 2024, and No, 02,2024/2301274/QĐ-HĐCCNCS dated July 30, 2024, on the approval of debt repayment rescheduling, according to which the principal repayment period is extended by 12 months, with the specific repayment schedule outlined in the attached Appendix on debt repayment rescheduling and the new repayment schedule, Interest rate: According to each specific credit contract. Loan purpose: to supplement working capital, provide guarantees, and open L/C. Loan security measures are in accordance with the pledges and mortgages agreed upon in the contracts signed between both parties:

+ Mortgage of future-formed asset under Contract No, 01/2015/2301274 dated November 20, 2015, and Supplementary Agreement No, 01/2015/2301274/SĐBS dated November 27, 2015, Collateral: Mitsubishi Pajero Sport car, license plate No, 20A-147.33, brown color. Registration No, 016151 issued by Thai Nguyen Provincial Police on November 17, 2015; Chassis No, KG6WE1000186, Engine No, 6B31BD2955, Collateral value: VND 1,009,000,000.

+ Real estate mortgage contract No, 01/2016/2301274/HĐBD dated October 17, 2016, Collateral: Office building combined with production workshop, construction area of 1,399 m², floor area of 4,197 m², privately owned, Grade-3 building, together with other attached infrastructure, Ownership document: Certificate of land use rights, ownership of house and other assets attached to land No, CE 360616 issued by Thai Nguyen Department of Natural Resources and Environment on October 14, 2016 (Registry No, CT 06101), Details: Land lot No, 101; Map sheet No, 16; Address: Quang Vinh Ward, Thai Nguyen City; Land area: 4,892.6 m²; Land use purpose: non-agricultural production premises; Land use term until May 18, 2060; Land origin: leased from the State with annual rental payments, Collateral value: VND 24,740,000,000.

+ Mortgage contract No, 01/2022/2301274/HĐTC dated September 12, 2022, Collateral: Toyota Land Cruiser 7-seater car, Japan-made, year 2021, license plate No, 20A-559.88, Registration No, 20022189 issued by Thai Nguyen Traffic Police on March 12, 2022; Chassis No, JTEBX3FJX0K341766, Engine No, 24167132TR, Collateral value: VND 2,410,000,000.

- Mortgage contract on property rights No. 04/2023/2301274/HĐTC dated March 28, 2023, the mortgaged assets are:

+ Land use rights according to the Land Use Right Certificate, ownership of the house and other assets attached to the land No. BD 831918 issued by the People's Committee of Dai Tu District on February 29, 2012, certificate registration number: 0307.

+ Land use rights of the mortgagor for the land plot according to the Land Use Right Certificate, ownership of the house and other assets attached to the land No. BD 831917 issued by the People's Committee of Dai Tu District on February 29, 2012, certificate registration number: 0308.

+ And assets attached to the land with Land Use Rights Certificate No. AC637287 in Chua Hamlet, Binh Thuan Commune, Dai Tu District, Thai Nguyen Province, along with all other assets that have been, are, and will be formed in the future attached to the above-mentioned land plots, all of which belong to the mortgaged assets at Vietnam Joint Stock Commercial Bank for Investment and Development.

The total value of the mortgaged assets is 11,000,000,000 VND.

- The collateral assets owned by a third party are as follows:

+ The collateral assets consist of 07 land plots from map numbers 45 and 57 in Dong Danh Hamlet, Tuc Tranh Commune, Phu Luong District, Thai Nguyen Province, and the assets

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Notes to the Interim Financial Statements (continued)

attached to the land, which include other assets that have been, are, and will be formed in the future, attached to the land plots, all of which are owned by Mr. Dang Van Huan and Mrs. Duong Thi Lien and mortgaged at the Vietnam Joint Stock Commercial Bank for Investment and Development. The value of the collateral assets is 259,000,000 VND.

+ The pledged asset is the land use rights associated with Land Use Rights Certificate No. BG 053707 issued by the People's Committee of Thai Nguyen City on May 6, 2011, registered under Land Use Rights Certificate No. CH00796/CM, and Construction Permit No. 661/GPXD issued by the People's Committee of Thai Nguyen City on October 19, 2005, owned by Mr. Dang Van Huan and Mrs. Duong Thi Lien, pledged at the Vietnam Joint Stock Commercial Bank for Investment and Development. The value of the pledged asset is 1,486,000,000 VND.

+ The collateral asset is the mortgagor's land use rights for the land plot under the Land Use Rights Certificate, house ownership, and assets attached to the land number DE 945796, issued by the Department of Natural Resources and Environment of Thai Nguyen Province on July 6, 2022, registered under certificate number CS 00687, specifically land plot number 91; map sheet number 16; land plot address: Quang Vinh Ward, Thai Nguyen City, Thai Nguyen Province; land area: 516.6 m²; purpose of use: Land for perennial crops; usage term until 2059; form of use: private use; origin of use: received land transfer rights recognized as land allocation without land use fees. All assets that have been, are being, and will be formed in the future attached to the land plots under the above Land Use Rights belong to Mr. Duong Van Vien and Ms. Phung Thi Nam and are mortgaged at the Bank. The value of the collateral asset is 51,000,000 VND.

+ The collateral is the land use rights and assets attached to the land according to the Land Use Rights and Assets Attached to Land Certificate No. BG 027167 issued by the People's Committee of Thai Nguyen City on September 22, 2011, owned by Mr. Phung Van Thai and Mrs. Duong Thi Thu Le, and pledged to the bank. The value of the collateral is 5,791,000,000 VND.

+ The collateral asset is the land use rights associated with the Land Use Right Certificate, ownership of the house, and other assets attached to land number BU 952841 issued by the People's Committee of Thai Nguyen City on June 20, 2014, recorded in the Land Use Right Certificate registration book number CH 02170/NCN, Decision No. 6998/QD-UBND, owned by Mr. Nguyen Thanh Hung and Mrs. Phung Thi Huong, pledged to the Bank. The value of the collateral asset is 2,315,400,000 VND.

Details of movements in short-term loans during the period are as follows:

| | Beginning balance | Loans incurred during period | Transfer from long-term borrowings and finance lease liabilities | Loans repaid during period | Ending balance |
|---|--------------------------|-------------------------------------|---|-----------------------------------|------------------------|
| Short-term bank loans | 55,523,351,180 | 8,660,000,000 | - | (8,661,351,180) | 55,522,000,000 |
| <i>Bank for Investment and Development of Vietnam</i> | 55,523,351,180 | 8,660,000,000 | - | (8,661,351,180) | 55,522,000,000 |
| Current portion of long-term loans | 32,056,445,738 | | - 50,547,166,380 | (12,736,791,595) | 69,866,820,523 |
| Total | 87,579,796,918 | 8,660,000,000 | 50,547,166,380 | (21,398,142,775) | 125,388,820,523 |

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b. Long-term

| | Ending balance | | Beginning balance | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | Value | Payable amount | Value | Payable amount |
| <i>Long-term borrowings and finance lease liabilities payable to other organizations and individuals</i> | | | | |
| Long-term bank loans | 63,062,837,555 | 63,062,837,555 | 99,497,226,793 | 99,497,226,793 |
| <i>Vietnam Prosperity Joint Stock Commercial Bank (2)</i> | 63,062,837,555 | 63,062,837,555 | 99,497,226,793 | 99,497,226,793 |
| Total | 63,062,837,555 | 63,062,837,555 | 99,497,226,793 | 99,497,226,793 |

(2) Long-term loan from Vietnam Prosperity Joint Stock Commercial Bank under Loan Agreement No, 2022/HDTDTH/TIENBO-VPB dated April 21, 2022- Loan amount: VND 200,000,000,000. Loan term: 48 months from the date of first disbursement. Interest rate: As specified in individual debt acknowledgment notes. Purpose: To finance the costs of implementing Building CT2 of the “Commercial Apartment Building Construction Project at the Residential Area next to Xuong Giang Road, Bac Giang City” (Trade name: Green City).

The loan is secured by:

+ Mortgage contract No, 01/QSDD/VPB-TIENBO dated April 21, 2022, Collateral: Land use rights under Certificate of Land Use Rights, Ownership of House and Other Assets Attached to Land No, CL 688669, Registry No, CS00951/Q01, cadastral book page No, 43, book No, 5, issued by Bac Giang Department of Natural Resources and Environment on June 11, 2018, Details: Land lot No, 221, Map sheet No, 68, Address: Residential area next to Xuong Giang Road, Bac Giang City, Bac Giang Province, Land area: 16,091,4 m², Form of use: Private use, Land use purpose: Residential land in urban area (main), Term of use: Until March 27, 2068, Origin: Land allocated by the State with land use fee paid, Collateral value: VND 54,920,421,708.

+ Land use rights under Certificate No, CL 688669 issued by Bac Giang Department of Natural Resources and Environment on June 11, 2018.

+ All property rights belonging to, arising from, and/or related to the project.

Details of movements in long-term loans during the period are as follows:

| | Beginning balance | Loans incurred during the period | Transfer to short-term borrowings and finance lease liabilities | Ending balance |
|----------------------|-----------------------|--|---|-----------------------|
| | | | | |
| Long-term bank loans | 99,497,226,793 | 14,112,777,142 | (50,547,166,380) | 63,062,837,555 |
| Total | 99,497,226,793 | 14,112,777,142 | (50,547,166,380) | 63,062,837,555 |

20. Bonus and welfare funds

| | Ending balance | Beginning balance |
|--------------|------------------|-------------------|
| Bonus fund | 5,615,377 | 5,615,377 |
| Welfare fund | 1,042,571 | 1,042,571 |
| Total | 6,657,948 | 6,657,948 |

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21. Owners' equity

a) Statement of changes in owners' equity

| | Charter capital | Share premium | Development investment fund | Other funds belonging to owners' equity | Undistributed post-tax earnings | Total |
|---------------------------------------|--------------------------|----------------------|------------------------------------|--|--|------------------------|
| Opening balance of last year | 1,015,095,830,000 | 3,849,794,545 | 1,808,348,854 | 3,939,320,731 | (151,824,367,503) | 872,868,926,627 |
| Profit for the year | - | - | - | - | (17,187,791,729) | (17,187,791,729) |
| Ending balance of last year | 1,015,095,830,000 | 3,849,794,545 | 1,808,348,854 | 3,939,320,731 | (169,012,159,232) | 855,681,134,898 |
| Opening balance of current year | 1,015,095,830,000 | 3,849,794,545 | 1,808,348,854 | 3,939,320,731 | (169,012,159,232) | 855,681,134,898 |
| Profit for the year | - | - | - | - | (47,331,759,994) | (47,331,759,994) |
| Ending balance of current year | 1,015,095,830,000 | 3,849,794,545 | 1,808,348,854 | 3,939,320,731 | (216,343,919,226) | 808,349,374,904 |

b, Details of owners' contributed capital:

| | Ending balance | | Beginning balance | |
|---|--------------------------|------------------------|--------------------------|------------------------|
| | Value | Ownership ratio | Value | Ownership ratio |
| Blue Investments Joint Stock Company | 55,000,000,000 | 5,42% | 55,000,000,000 | 5,42% |
| TPVA Ha Noi Company Limited | 60,000,000,000 | 5,91% | 60,000,000,000 | 5,91% |
| Anh Thao Industry Company Limited | 70,000,000,000 | 6,90% | 70,000,000,000 | 6,90% |
| Bac Nam Thai Nguyen Company Limited | 80,000,000,000 | 7,88% | 80,000,000,000 | 7,88% |
| Quyet Thang QT One Member Company Limited | 80,000,000,000 | 7,88% | 80,000,000,000 | 7,88% |
| Ngoc Bich Company Limited | 65,000,000,000 | 6,40% | 65,000,000,000 | 6,40% |
| Capital of other shareholders | 605,095,830,000 | 59,61% | 605,095,830,000 | 59,61% |
| Total | 1,015,095,830,000 | 100,00% | 1,015,095,830,000 | 100,00% |

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c, Shares

| | Ending balance | Beginning balance |
|--|--------------------|--------------------|
| Number of shares registered for issuance | 101,509,583 | 101,509,583 |
| Number of shares sold to the public | 101,509,583 | 101,509,583 |
| - <i>Common shares</i> | <i>101,509,583</i> | <i>101,509,583</i> |
| Number of shares outstanding | 101,509,583 | 101,509,583 |
| - <i>Common shares</i> | <i>101,509,583</i> | <i>101,509,583</i> |
| Par value of outstanding shares: 10,000 VND. | | |

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. Revenue from sales of goods and provision of services

| | Accumulated from the beginning of the year to the end of the current period |
|---------------------------------|---|
| Revenue from sale of goods | 12,496,870,176 |
| Revenue from sale of apartments | 5,389,789,708 |
| Other revenue | 2,844,124,222 |
| Total | 20,730,784,106 |

| Current year | Prior year |
|-----------------------|-----------------------|
| 12,496,870,176 | 15,839,943,969 |
| 5,389,789,708 | 12,296,044,120 |
| 2,844,124,222 | 3,602,895,732 |
| 20,730,784,106 | 31,738,883,821 |

2. Cost of goods sold

| | Accumulated from the beginning of the year to the end of the current period |
|--------------------------|---|
| Cost of goods sold | 12,389,971,857 |
| Cost of apartments sold | 5,132,887,210 |
| Cost of other activities | 700,849,208 |
| Total | 18,223,708,275 |

| Current year | Prior year |
|-----------------------|-----------------------|
| 12,389,971,857 | 15,314,114,073 |
| 5,132,887,210 | 10,468,329,852 |
| 700,849,208 | 2,711,532,818 |
| 18,223,708,275 | 28,493,976,743 |

3. Financial income

| | Accumulated from the beginning of the year to the end of the current period |
|-------------------------------|---|
| Interest income from deposits | 27,219,792 |
| Total | 27,219,792 |

| Current year | Prior year |
|-------------------|--------------------|
| 27,219,792 | 194,766,857 |
| 27,219,792 | 194,766,857 |

4. Financial expenses

| | Accumulated from the beginning of the year to the end of the current period |
|-------------------|---|
| Interest expenses | 2,091,140,099 |
| Total | 2,091,140,099 |

| Current year | Prior year |
|----------------------|----------------------|
| 2,091,140,099 | 7,886,803,516 |
| 2,091,140,099 | 7,886,803,516 |

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5. Selling expenses

| | Accumulated from the beginning of the year to the end of the current period | Prior year |
|---------------------------------|---|--------------------|
| | Current year | Prior year |
| Personnel expenses | 120,186,400 | 160,647,200 |
| Supplies and materials expenses | - | 5,370,372 |
| Depreciation of fixed assets | 58,765,000 | 72,945,252 |
| Outsourced services expenses | - | 535,670,754 |
| Other expenses | - | 53,404,836 |
| Total | 178,951,400 | 828,038,414 |

6. General and administrative expenses

| | Accumulated from the beginning of the year to the end of the current period | Prior year |
|--|---|----------------------|
| | Current year | Prior year |
| Personnel expenses | 1,105,803,900 | 1,581,489,255 |
| Administrative materials expenses | 62,500,402 | 330,854,691 |
| Depreciation of fixed assets | 961,698,679 | 975,587,361 |
| Taxes, fees, and charges | 22,290,599 | 78,917,418 |
| Provision/(Reversal of provision) for doubtful receivables | 43,625,252,664 | 3,407,162,627 |
| Outsourced services expenses | 757,830,947 | 1,458,705,860 |
| Other expenses | 1,060,586,927 | 232,418,334 |
| Total | 47,595,964,118 | 8,065,135,546 |

7. Current corporate income tax expenses

Corporate income tax payable for the period is estimated as follows:

| | Accumulated from the beginning of the year to the end of the current period | Prior year |
|--|---|------------------|
| | Current year | Prior year |
| Total accounting profit before tax | (47,331,759,994) | (13,537,667,466) |
| Adjustments to accounting profit to determine taxable income: | | |
| - Additions | 2,112,801,557 | 7,938,281,835 |
| Deductible interest expenses | 2,112,801,557 | 7,938,281,835 |
| Depreciation expenses of cars over VND 1,6 billion | 2,063,920,307 | 7,692,036,659 |
| Non-deductible expenses | 48,881,250 | 48,881,250 |
| - Deductions | - | 197,363,926 |
| Taxable income | (45,218,958,437) | (5,599,385,631) |
| Losses carried forward from prior years | - | - |
| Taxable income | (45,218,958,437) | (5,599,385,631) |
| Corporate income tax rate | 20% | 20% |
| <i>Adjustments to corporate income tax payable for prior years</i> | - | - |
| Total corporate income tax payable | - | - |

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8. Basic/diluted earnings per share

| | Accumulated from the beginning of the year to the end of the current period | |
|---|---|---------------------|
| | Current year | Prior year |
| Accounting profit after corporate income tax | (47,331,759,994) | (13,537,667,466) |
| Adjustments to accounting profit to determine profit attributable to common shareholders: | - | - |
| Earnings per share – basic/diluted | (47,331,759,994) | (13,537,667,466) |
| Weighted average number of common shares outstanding during the year | <u>101,509,583</u> | <u>101,509,583</u> |
| Basic/diluted earnings per share | <u>(466)</u> | <u>(133)</u> |

Weighted average number of common shares outstanding during the year is calculated as follows:

| | Accumulated from the beginning of the year to the end of the current period | |
|---|---|---------------------------|
| | Current year | Prior year |
| Common shares outstanding at the beginning of the year | 101,509,583 | 101,509,583 |
| Effect of shares issued during the year | - | - |
| Weighted average number of common shares outstanding during the year | <u>101,509,583</u> | <u>101,509,583</u> |

9. Cost of production and business broken down by elements

| | Accumulated from the beginning of the year to the end of the current period | |
|--|---|------------------------------|
| | Current year | Prior year |
| Personnel expenses | 1,320,401,882 | 1,981,819,803 |
| Raw materials expenses | 218,464,975 | 336,225,063 |
| Depreciation of fixed assets | 1,020,463,679 | 1,062,985,611 |
| Taxes, fees, and charges | 22,290,599 | 78,917,418 |
| Provision/(Reversal of provision) for doubtful receivables | 43,625,252,664 | 3,407,162,627 |
| Outsourced services expenses | 29,774,188,240 | 20,548,283,437 |
| Other expenses | <u>9,878,905,784</u> | <u>285,823,170</u> |
| Total | <u>85,859,967,823</u> | <u>27,701,217,129</u> |

VII. OTHER INFORMATION

1. Related party information

Related parties with the Company include: key management personnel, individuals related to key management personnel, and other related parties.

A, Transactions and balances with key management personnel and individuals related to key management personnel

Key management personnel include members of the Board of Directors and members of the Executive Board (Leadership Board, Chief Accountant). Individuals related to key management personnel are close family members of the key management personnel.

Remuneration of key management personnel:

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| | Accumulated from the beginning of the year to the end of the current period | |
|------------------------------|---|------------|
| | Current year | Prior year |
| Mr Phung Van Bo (*) | - | 18,696,000 |
| Mr Phung Van Thai | 75,800,000 | 21,264,000 |
| Mrs, Phung Thi Nam | 62,400,000 | 48,938,000 |
| Mrs, Duong Diem Hang | 49,960,000 | 45,420,000 |
| Mr, Nguyen Thanh Hung | 60,988,000 | |
| Mrs, Nguyen Thi Hang Hai (*) | - | 49,815,200 |
| Mrs, Dang Thu Ha | 25,224,000 | 29,784,000 |
| Mrs, Luong Thuy Linh | 32,740,800 | - |
| Mr, Tran Thanh Ha (*) | - | 34,892,000 |
| Mr, Ha Thanh Xuan | 48,693,600 | - |

(*)In 2024, these individuals are no the key management personnel.

The main transactions arising during the year between the Company and key management personnel are as follows:

| | Current period |
|---------------------------------------|----------------|
| Collect money from Mr, Phung Van Thai | 558,000,000 |

As of the end date of the financial year, the balances with key management members are as follows:

| | Ending balance | Beginning balance |
|--|----------------|-------------------|
| Outstanding receivables – Mr, Phung Van Thai (Account 131) | 572,900,000 | 1,130,900,000 |
| Outstanding receivables – Mr, Tran Thanh Ha (Account 131) | 1,258,000,000 | 1,258,000,000 |

B, Transactions with other related parties

Other related parties of the Company include: subsidiaries, associates, individuals with direct or indirect voting rights in the Company and their close family members, and entities owned by key management personnel and individuals with direct or indirect voting rights in the Company and their close family members,

| Other related parties of the Company include: | Relationship |
|--|-------------------|
| Thai Nguyen General Trading Joint Stock Company | Associate company |
| Dai Huu Construction and Trading Joint Stock Company | Associate company |
| Binh Minh Phat Investment Joint Stock Company | Associate company |

Transactions with other related parties

The main transactions arising during the year between the Company and other related parties are as follows:

| | Current period | Last period |
|--|----------------|-------------|
| Thai Nguyen General Trading Joint Stock Company | - | 9,000,000 |
| Payment for goods | | |

As at the end of year, payables and receivables with related parties are detailed in Notes V.13 /,

2. Segment information

A, Information by business segment

The Company has the following main business segments:

- + Sale of goods and finished products
- + Real estate
- + Other service activities

Information on business results, fixed assets and other long-term assets, and the value of significant non-cash expenses of each segment by business activity of the Company is as follows:

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| | <u>Sale of goods and finished products</u> | <u>Real estate</u> | <u>Other services</u> | <u>Total</u> |
|---|--|----------------------|-----------------------|-----------------------|
| Current Period | | | | |
| Net revenue from sales of goods and provision of services to external parties | 12,496,870,176 | 5,389,789,708 | 2,844,124,222 | 20,730,784,106 |
| Net revenue from sales of goods and provision of services between segments | | | | - |
| <i>Total net revenue from sales of goods and provision of services</i> | <u>12,496,870,176</u> | <u>5,389,789,708</u> | <u>2,844,124,222</u> | <u>20,730,784,106</u> |
| Segment expenses | (12,389,971,857) | (5,132,887,210) | (700,849,208) | (18,223,708,275) |
| Segment operating results | 106,898,319 | 256,902,498 | 2,143,275,014 | 2,507,075,831 |
| Unallocated expenses | | | | (47,774,915,518) |
| Profit from business activities | | | | (45,267,839,687) |
| Financial income | | | | 27,219,792 |
| Financial expenses | | | | (2,091,140,099) |
| Other income | | | | - |
| Other expenses | | | | - |
| Current corporate income tax expense | | | | - |
| Deferred corporate income tax expense | | | | (47,331,759,994) |
| <i>Profit after corporate income tax</i> | | | | |
| <i>Total expenses incurred for acquisition of fixed assets and other long-term assets</i> | | | | <u>101,563,916</u> |
| <i>Total depreciation and amortization of long-term prepaid expenses</i> | | | | <u>1,238,928,654</u> |

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Assets and liabilities of each segment by the Company's business activities are as follows:

| | Sale of goods and finished products | Real estate | Other service activities | Total |
|--------------------------------------|---|-----------------|-----------------------------|--------------------------|
| Ending balance | | | | |
| Direct assets of the segment | 741,659,785,615 | 372,603,884,689 | - | 1,114,263,670,304 |
| Allocated assets to the segment | - | - | - | - |
| Unallocated assets | - | - | - | 786,309,859,835 |
| Total assets | | | | 1,900,573,530,138 |
| Direct liabilities of the segment | 674,091,309,066 | 95,311,206,400 | - | 769,402,515,466 |
| Allocated liabilities to the segment | - | - | - | - |
| Unallocated liabilities | - | - | - | 322,821,639,768 |
| Total liabilities | | | | 1,092,224,155,234 |

3. Fair value of financial assets and financial liabilities

| | Book value | | Fair value | |
|-------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Ending balance | Beginning balance | Ending balance | Beginning balance |
| Financial assets | | | | |
| Cash and cash equivalents | 135,097,786,536 | 134,944,535,417 | 135,097,786,536 | 134,944,535,417 |
| Held-to-maturity investments | | | | |
| Trade receivables | 640,848,876,781 | 711,266,082,127 | 640,848,876,781 | 711,266,082,127 |
| Loans receivable | 19,000,000,000 | 38,000,000,000 | 19,000,000,000 | 38,000,000,000 |
| Other receivables | 259,454,643,378 | 263,536,386,815 | 259,454,643,378 | 263,536,386,815 |
| Available-for-sale financial assets | 257,160,000,000 | 257,160,000,000 | 257,160,000,000 | 257,160,000,000 |
| Total | 1,311,561,306,695 | 1,404,907,004,359 | 1,311,561,306,695 | 1,404,907,004,359 |
| Financial liabilities | | | | |
| Borrowings and debts | 188,451,658,078 | 187,077,023,711 | 188,451,658,078 | 187,077,023,711 |
| Trade payables | 674,091,309,066 | 710,498,620,603 | 674,091,309,066 | 710,498,620,603 |
| Other payables | 126,109,363,996 | 125,008,933,648 | 126,109,363,996 | 125,008,933,648 |
| Total | 988,652,331,140 | 1,022,584,577,962 | 988,652,331,140 | 1,022,584,577,962 |

The fair value of financial assets and financial liabilities is reflected at the amount at which the financial instrument could be exchanged in a current transaction between knowledgeable and willing parties.

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

- The fair value of cash and cash equivalents, trade receivables, loans, other receivables, borrowings, trade payables, and other short-term payables is approximately equal to their carrying amount (net of provisions for estimated uncollectible amounts) due to their short-term nature.
- The fair value of long-term loans, trade receivables, other receivables, borrowings, trade payables, other long-term payables, and held-to-maturity investments not listed on the stock exchange and without published transaction prices from three securities companies is estimated by discounting future cash flows using interest rates applied to debts with similar characteristics and remaining maturities.

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4. Collateral

Third-party assets mortgaged for another entity

Assets owned by a third party that the company has pledged as collateral for loans at the Bank. (Note V.19a).

5. Credit Risk

Credit risk is the risk that a party to a contract will be unable to fulfill its obligations, resulting in financial loss to the Company.

The Company is exposed to credit risk from both its operating activities (mainly trade receivables) and its financial activities (bank deposits, loans, and other financial instruments).

Trade Receivables

The Company mitigates credit risk by transacting only with entities with sound financial capacity, requiring letters of credit for first-time transactions or for entities with unknown financial status, and by having accounts receivable staff regularly monitor outstanding debts to ensure timely collection. Based on this approach and the fact that the Company's receivables are related to a large number of different customers, credit risk is not concentrated with any single customer.

Bank Deposits

Most of the Company's bank deposits are held at large, reputable banks in Vietnam. The Company considers the concentration of credit risk on bank deposits to be low.

6. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulties in meeting its financial obligations due to a shortage of cash.

The Board of Directors has the ultimate responsibility for managing liquidity risk. The Company's liquidity risk mainly arises from mismatches in the maturities of financial assets and financial liabilities.

The Company manages liquidity risk by maintaining an appropriate level of cash and cash equivalents and borrowings at a level deemed sufficient by the General Director to meet the Company's operational needs, thereby minimizing the impact of cash flow fluctuation.

The maturity of financial liabilities based on expected contractual payments, undiscounted, is as follows:

| | Within 1 year | Over 1 year to 5 years | Over 5 years | Total |
|------------------------------|------------------------|------------------------|--------------|--------------------------|
| Ending balance | | | | |
| Borrowings and debts | 125,388,820,523 | 63,062,837,555 | - | 188,451,658,078 |
| Trade payables | 674,091,309,066 | - | - | 674,091,309,066 |
| Other payables | 126,109,363,996 | - | - | 126,109,363,996 |
| Total | 925,589,493,585 | 63,062,837,555 | - | 988,652,331,140 |
| Beginning balance | | | | |
| Borrowings and debts | 87,579,796,918 | 99,497,226,793 | - | 187,077,023,711 |
| Trade payables | 710,498,620,603 | - | - | 710,498,620,603 |
| Other payables | 125,008,933,648 | - | - | 125,008,933,648 |
| Total | 923,087,351,169 | 99,497,226,793 | - | 1,022,584,577,962 |

The Company considers the concentration of risk in debt repayment to be low. It has the ability to settle maturing obligations from cash flows generated by operating activities and proceeds from maturing financial assets.

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

7. Market Risk

Market 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 risk comprises three types: foreign exchange risk, interest rate risk, and other price risk.

The sensitivity analyses presented below are prepared based on the net debt amounts, assuming that the proportion of fixed-rate and floating-rate debts remains unchanged.

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 interest rates.

The Company's interest rate risk mainly relates to cash and borrowings.

The Company manages interest rate risk by analyzing market conditions to obtain the most favorable interest rates while remaining within its risk management limits.

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, excluding changes in interest rates and foreign exchange rates.

8. Events Occurring After the Financial Year-End

On February 25, 2023, the company received a document from the Investigation Police Agency of Thai Nguyen Province regarding the prosecution and application of preventive measures against 4 suspects from the company related to the criminal case of "Intentionally disclosing misleading information in securities activities" occurring at the company. On January 24, 2024, according to verdict No. 09/2024/HS-ST, the company had manipulated financial statements to inflate profits related to securities higher than the actual figures to report to the Securities Commission. At the same time, this profit was used to pay dividends in the form of shares.

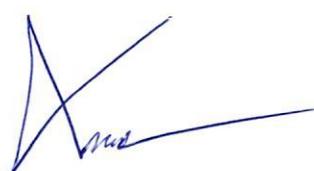
According to the resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/NQ-DHĐCD dated May 12, 2025, a plan was approved to rectify the violations related to the investigation conclusion. Accordingly, the profit used to pay dividends in shares to shareholders amounting to VND 126,699,416,077 will be compensated by unconditional and non-refundable contributions from the Board of Directors, the General Director, and shareholders on a voluntary basis. The remediation period is expected to span four years from 2025 to 2028.

Aside from the aforementioned events, the Company's Board of Directors confirms that no other events have occurred up to the date of this report that have not been considered for data adjustment or disclosed in the interim financial report.

9. Comparative Information

The comparative figures are based on the audited financial statements for the financial year ended December 31, 2023, audited by Nhan Tam Viet Auditing Co., Ltd and The interim financial report for the first six months of the fiscal year ending December 31, 2023, has been reviewed by Nhan Tam Viet Auditing Co., Ltd.

Preparer



Ha Thanh Xuan

Chief Accountant



Ha Thanh Xuan

Prepared on December 31, 2025

General Director



Phung Van Thai

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

Appendix 01: Details of Non-Performing Loans and Provision for Doubtful Debts

| | Closing balance | | | Beginning balance | | |
|--|------------------------|-----------------------|------------------|--------------------------|-----------------------|------------------|
| | Overdue period | Original Value | Provision | Overdue period | Original Value | Provision |
| Dai Huy Hoang Co., Ltd | Over 3 years | 72,458,889 | (72,458,889) | Over 3 years | 72,458,889 | (72,458,889) |
| Duc Tai Loc Construction Investment Co., Ltd | Over 3 years | 351,530,985 | (351,530,985) | Over 3 years | 351,530,985 | (351,530,985) |
| Duc Thai Co., Ltd | Over 3 years | 74,520,000 | (74,520,000) | Over 3 years | 74,520,000 | (74,520,000) |
| GDC Hanoi Investment and Development Co., Ltd | Over 3 years | 260,879,643 | (260,879,643) | Over 3 years | 260,879,643 | (260,879,643) |
| GOLAN Trading and Investment JSC | 2-3 years | 12,955,294,688 | (9,068,706,282) | 2-3 years | 12,955,294,688 | (9,068,706,282) |
| Ha Long Construction Co., Ltd | Over 3 years | 14,656,560 | (14,656,560) | Over 3 years | 14,656,560 | (14,656,560) |
| Hoang Quan Civil and Industrial Construction Co., Ltd | 2-3 years | 23,299,689 | (16,309,782) | 2-3 years | 23,299,689 | (16,309,782) |
| Hoang Thinh Nguyen Trading & Construction JSC | Over 3 years | 263,026,380 | (263,026,380) | Over 3 years | 263,026,380 | (263,026,380) |
| Hong Anh Trading & Construction Development Co., Ltd | Over 3 years | 588,401,944 | (588,401,944) | | 588,401,944 | (411,881,361) |
| IAC Thanh An Co., Ltd | Over 3 years | 77,482,256 | (77,482,256) | Over 3 years | 77,482,256 | (77,482,256) |
| Linh Dung Trading & Construction Co., Ltd | Over 3 years | 315,921,641 | (315,921,641) | Over 3 years | 315,921,641 | (315,921,641) |
| Nam Dat Investment, Construction & Trading Service JSC | Over 3 years | 270,177,332 | (270,177,332) | | 270,177,332 | (270,177,332) |
| Nam Giang Trading Investment Co., Ltd | Over 3 years | 96,683,072 | (96,683,072) | Over 3 years | 96,683,072 | (96,683,072) |
| Nam Phong Construction & Trading Investment JSC | Over 3 years | 134,008,300 | (134,008,300) | Over 3 years | 134,008,300 | (134,008,300) |
| Nam Son Thai Nguyen Construction Co., Ltd | Over 3 years | 78,728,275 | (78,728,275) | Over 3 years | 78,728,275 | (78,728,275) |
| Phong Son Mining & Construction JSC | Over 3 years | 10,050,000 | (10,050,000) | 2-3 years | 10,050,000 | (7,035,000) |
| Tan Sao Viet Trading & Construction Co., Ltd | Over 3 years | 33,901,878 | (33,901,878) | Over 3 years | 33,901,878 | (33,901,878) |
| Thai Ha Quang Minh Co., Ltd | Over 3 years | 72,449,095 | (72,449,095) | Over 3 years | 72,449,095 | (72,449,095) |
| GEUMGANGAEC VINA E&C Co., Ltd | Over 3 years | 44,804,784 | (44,804,784) | Over 3 years | 44,804,784 | (44,804,784) |
| BaLo Tour International Service Co., Ltd (1-member) | Over 3 years | 147,350,000 | (147,350,000) | Over 3 years | 147,350,000 | (147,350,000) |
| Site Clearance and Project Management Committee | Over 3 years | 100,000,000 | (100,000,000) | Over 3 years | 100,000,000 | (100,000,000) |
| CIMEICO Valuation Co., Ltd | Over 3 years | 70,000,000 | (70,000,000) | Over 3 years | 70,000,000 | (70,000,000) |
| Thai Nguyen Clean Water Construction Co., Ltd | Over 3 years | 9,552,000 | (9,552,000) | Over 3 years | 9,552,000 | (9,552,000) |
| SVC Bui Van Tuan Business Establishment | Over 3 years | 80,000,000 | (80,000,000) | Over 3 years | 80,000,000 | (80,000,000) |

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

| | Closing balance | | | Beginning balance | | |
|---|-----------------|----------------|-----------------|-------------------|----------------|-----------------|
| | Overdue period | Original Value | Provision | Overdue period | Original Value | Provision |
| Thai Nguyen Consulting & Construction JSC | Over 3 years | 50,000,000 | (50,000,000) | Over 3 years | 50,000,000 | (50,000,000) |
| Hung Phat Consulting JSC | Over 3 years | 39,600,000 | (39,600,000) | Over 3 years | 39,600,000 | (39,600,000) |
| Saigon DC Design Consulting Co., Ltd | Over 3 years | 40,000,000 | (40,000,000) | Over 3 years | 40,000,000 | (40,000,000) |
| Hanoi Stock Exchange | Over 3 years | 50,000,000 | (50,000,000) | Over 3 years | 50,000,000 | (50,000,000) |
| Thudo Consulting & Construction JSC | Over 3 years | 30,000,000 | (30,000,000) | Over 3 years | 30,000,000 | (30,000,000) |
| Ba Sao Consulting & Construction JSC | Over 3 years | 500,000,000 | (500,000,000) | Over 3 years | 500,000,000 | (500,000,000) |
| Chi Thuong Co., Ltd | Over 3 years | 350,000,000 | (350,000,000) | Over 3 years | 350,000,000 | (350,000,000) |
| Hong Phuc International Elevator JSC | Over 3 years | 64,632,000 | (64,632,000) | Over 3 years | 64,632,000 | (64,632,000) |
| Ho Chi Minh City Stock Exchange | Over 3 years | 20,000,000 | (20,000,000) | Over 3 years | 20,000,000 | (20,000,000) |
| Thanh Cong Consulting & Appraisal Co., Ltd | Over 3 years | 2,656,500 | (2,656,500) | Over 3 years | 2,656,500 | (2,656,500) |
| Thien Phu Thai Nguyen Co., Ltd | Over 3 years | 124,689,200 | (124,689,200) | Over 3 years | 124,689,200 | (124,689,200) |
| Thien Phu Thai Nguyen Advertising Co., Ltd | Over 3 years | 33,000,000 | (33,000,000) | Over 3 years | 33,000,000 | (33,000,000) |
| Vu Tao Printing – Advertising – Event Org, | Over 3 years | 95,000,000 | (95,000,000) | Over 3 years | 95,000,000 | (95,000,000) |
| Sao Thai Duong Construction & Trading JSC | Over 3 years | 4,000,000,000 | (4,000,000,000) | Over 3 years | 4,000,000,000 | (4,000,000,000) |
| Tan Nhat Linh Trading & Construction Co., Ltd | Over 3 years | 1,222,363,609 | (1,222,363,609) | Over 3 years | 1,222,363,609 | (1,222,363,609) |
| Mai Hien Trading Investment JSC | Over 3 years | 1,172,545,925 | (1,172,545,925) | Over 3 years | 1,172,545,925 | (1,172,545,925) |
| Viet Phap Construction Equipment JSC | Over 3 years | 8,170,304,694 | (8,170,304,694) | Over 3 years | 8,170,304,694 | (8,170,304,694) |
| An Phuc Vinh Investment Development Joint Stock Company | 1–2 years | 34,157,434 | (17,078,717) | 1–2 years | 34,157,434 | (17,078,717) |
| Bien Cuong Manufacturing and Trading Company Limited | 2–3 years | 515,041,450 | (360,529,015) | 1–2 years | 515,041,450 | (257,520,725) |
| M&T Asia Co., Ltd, | 2–3 years | 216,000,000 | (151,200,000) | 1–2 years | 216,000,000 | (108,000,000) |
| Gia Huy Consulting and Construction Company Limited | 1–2 years | 272,160,000 | (136,080,000) | 1–2 years | 272,160,000 | (136,080,000) |
| Nghia Hanh Investment and Development Limited Liability Company | 1–2 years | 30,000,000 | (15,000,000) | 1–2 years | 30,000,000 | (15,000,000) |
| Tran Phi Trade Construction Co., Ltd, | 2–3 years | 122,729,200 | (85,910,440) | 1–2 years | 122,729,200 | (61,364,600) |
| Trong Tin Investment and Trade Joint Stock Company | 1–2 years | 50,000,000 | (25,000,000) | 1–2 years | 50,000,000 | (25,000,000) |

TTBGROUP JOINT STOCK COMPANY

Address: Group 3, Quan Trieu Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

The first 6 months of the fiscal year ending December 31, 2024

Notes to the Interim Financial Statements (continued)

| | Closing balance | | | Beginning balance | | |
|---|------------------------------------|------------------------|-------------------------|-------------------|-----------------------|-------------------------|
| | Overdue period | Original Value | Provision | Overdue period | Original Value | Provision |
| THAI NGUYEN URBON CONSTRUCTION AND HOUSING DEVELOPMENT CORPORA | Overdue from 6 months to 1 year | 27,912,500 | (8,373,750) | | | - |
| HAMAS INVESTMENT COMPANY LIMITED | Overdue from 6 months to 1 year | 8,821,625,460 | (2,646,487,638) | | | - |
| Havic Joint Stock Company | Overdue from 6 months to 1 year | 59,270,398 | (29,635,199) | | | - |
| HDS Infrastructure Joint Stock Company | Overdue from 6 months to 1 year | 40,174,548 | (12,052,364) | | | - |
| Nguyen Hong Thanh | Overdue from 6 months to 1 year | 10,800,000 | (3,240,000) | | | - |
| Hoang Thuc Cooperative | Overdue from 6 months to 1 year | 14,580,000 | (4,374,000) | | | - |
| Nguyen Tien Dat | Overdue from 6 months to 1 year | 236,000,000 | (70,800,000) | | | - |
| TPVA Hanoi Co., Ltd, | Overdue from 6 months to 1 year | 90,000,000,000 | (27,000,000,000) | | | - |
| Mr Tong Van Dam | Overdue from 6 months to 1 year | 45,000,000,000 | (13,500,000,000) | | | - |
| Total | | 177,560,420,329 | (72,282,152,149) | | 33,350,057,423 | (28,656,899,485) |

**TTBGROUP JOINT STOCK
COMPANY**

No.: 359/2025/CV-TTB

SOCIALIST REPUBLIC OF VIETNAM
Independence– Freedom– Happiness

Thai Nguyen, 31 December 2025

*Re: Explanation of the “Disclaimer of
Opinion” in the 2024 reviewed
Interim Financial Statements*

To: **- STATE SECURITIES COMMISSION OF VIETNAM;**
- HANOI STOCK EXCHANGE.

Company name : **TTBGROUP JOINT STOCK COMPANY**

Stock code : **TTB**

Head office : Group 3, Quan Trieu Ward, Thai Nguyen Province
address

Telephone : Website:

Information discloser : Mr. Phung Van Thai Position: General Director

Type of disclosure: 24 hours Ad hoc Upon request Periodic

Content of information disclosure (*):

In compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, TTBGROUP Joint Stock Company (“the Company”) would like to report to the State Securities Commission and the Hanoi Stock Exchange regarding the explanation of the disclaimer of opinion in the reviewed Interim financial statements for 2024, prepared on December 31, 2025 and audited by Nhan Tam Viet Auditing Co., Ltd. The basis for the auditor’s disclaimer of opinion and the Company’s explanations are as follows:

1. “*We were unable to witness the counting of cash, inventories, and long-term unfinished business production costs of undelivered projects as of December 31, 2023. The balances of these items as of June 30, 2024 were: cash VND 135,069,214,686 (at December 31, 2023: VND 134,626,369,690), inventories VND 143,144,919,566 (at December 31, 2023: VND 132,105,915,402) and long-term unfinished business production costs of undelivered projects VND 270,561,803,709 (at December 31, 2023: VND 249,135,240,147), VND) because at that time we had not been appointed as auditors. Therefore, we do not express an opinion on the accuracy, existence and completeness of cash and inventories, long-term work in progress of the projects not yet handed over at the above time as well as at 30 June 2024.”.*

Explanation: On March 20, 2025, the Company signed the audit engagement contract with Nhan Tam Viet Auditing Co., Ltd. Hence, as of December 31, 2023 and June 30, 2024 the auditor could not attend the cash and inventory count nor review the Company's construction-in-progress balances.

2. *“Some receivables from customers amounting to VND 556,701,833,947 and payables to suppliers amounting to VND 497,548,120,195 related to long-standing steel trading activities have not been collected as of the issuance date of this report. Through the applied audit procedures, we were unable to determine the existence of these receivables and to assess the provision for doubtful debts (if any) ”.*

Explanation: Following the prosecution of TTBGROUP's management on March 22, 2023, the Company faced significant difficulties in confirming and reconciling balances with counterparties, as documents were under investigation. Currently, the Company is actively completing documentation to settle and collect these balances, expected to be finalized by 2026.

3. *“We have not collected the financial statements of the associate companies, among which Dai Huu Trading Construction Joint Stock Company is currently not operating at the registered address; therefore, we do not have sufficient basis to determine the reasonableness of the investment in the associate company amounting to VND 257,160,000,000 as of June 30, 2024. ”.*

Explanation: As at the time Viet Nhan Tam Audit Co., Ltd. conducted the audit, the financial statements for the year 2023 of the three associates had not yet been audited. Accordingly, Viet Nhan Tam Audit Co., Ltd. had no basis to assess the Company's investments in these three associates.

4. *“As of December 31, 2023 and June 30, 2024, some receivables from apartment buyers, amounting to VND 36,992,079,864 and VND 73,410,336,427 respectively, are being reflected in other receivables because the Company determined that this debt actually has no remaining balance. By applying the audit procedures, we do not have sufficient basis to determine the accuracy of the above receivables as of December 31, 2023 and June 30, 2024 ”.*

Explanation: For certain receivables from customers relating to apartment purchases as at 31 December 2023 and 30 June 2024, due to objective reasons, the reconciliation of balances with customers for the purpose of issuing ownership certificates to residents has not yet been fully completed. The Company plans to complete the reconciliation of receivables by 31 December 2025 in order to proceed with the issuance of ownership certificates to residents.

5. "We have not yet obtained confirmation regarding the amount of prepayments from buyers to purchase apartments at June 30, 2024 in the amount of VND 93,245,881,439 (at December 31, 2023 in the amount of VND 81,379,411,902). By applying the audit procedures, we do not have sufficient basis to determine the existence and accuracy of the above prepayments at December 31, 2023 and June 30, 2024".

Explanation: For advance receipts from certain customers relating to apartment purchases as at 31 December 2023 and 30 June 2024, the customers made payments in accordance with the schedule stipulated in the contracts for the purchase of apartments to be formed in the future.

6. "Advance payment to Bao Loc TQ Service Co., Ltd. in the amount of VND 100,880,000,000 for the construction of building A6 (expected to start in March 2024); however, as of the issuance of this report, the project has not yet been implemented. Based on the applied audit procedures, we do not have sufficient basis to determine the existence of the advance payment".

Explanation: With respect to the advance made to Bao Loc TQ Service Co., Ltd. for the construction of Building A6 commencing from March 2024, the project owner — TTBGROUP Joint Stock Company — is currently in the process of extending the investment approval in order to resume the project, which is expected to become operational in the second quarter of 2026.

The above are the reasons why Nhan Tam Viet Auditing Co., Ltd. issued a *disclaimer of opinion* on the Company's audited financial statements. The main reason is that the audit engagement was signed on March 20, 2025, while the Company's financial year ended on June 30, 2024, which caused significant difficulties for the auditor in carrying out sufficient audit procedures.

The Company undertakes that the information provided herein is true and accurate

Sincerely,

Recipients:

- As above.
- Office Archive.

TTBGROUP JOINT STOCK COMPANY 



TỔNG GIÁM ĐỐC
Phùng Văn Thái

**TTBGROUP JOINT STOCK
COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence- Freedom- Happiness**

No: 34/2025/CV-TTB
Explanation of profit after tax
in the reporting period

To:

- State Securities Commission of Vietnam (SSC);
- Hanoi Stock Exchange (HNX).

Pursuant to:

- Circular No. 96/2020/TT-BTC dated November 16, 2020 providing guidance on information disclosure in the securities market, effective from January 1, 2021;
- The interim financial statements first 6 months of the fiscal year ending December 31, 2024 of TTBGROUP Joint Stock Company prepared on June 30, 2024;

TTBGROUP Joint Stock Company (the "Company") hereby provides the following explanation regarding the Company's profit after tax in the interim financial statements first 6 months of the fiscal year ending December 31, 2024:

Total revenue in first 6 months of the fiscal year ending December 31, 2024 was VND 20,758,003,898, including:

- Revenue from sales of goods and provision of services: VND 20,730,784,106
- Financial income: VND 27,219,792
- Other income: VND 0

Total expenses in first 6 months of the fiscal year ending December 31, 2024 were VND 87,375,169,924, including:

- Cost of goods sold: VND 18,223,708,275
- Financial expenses: VND 2,091,140,099
- Selling expenses: VND 178,951,400
- General and administrative expenses: 47,595,964,118
- Other expenses: VND 0

Accordingly, profit after corporate income tax in first 6 months of the fiscal year ending December 31, 2024 was: (47,331,759,994) Vietnamese Dong.

The above is the Company's explanation submitted to the SSC and HNX.

Sincerely,

Recipients:

- As above;
- Office Archive,



Phung Van Thai