

**CÔNG TY CỔ PHẦN
ĐẦU TƯ PHÁT TRIỂN THÀNH ĐẠT
THANH DAT INVESTMENT
DEVELOPMENT JOINT STOCK**

Mẫu số 01-A
CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do- Hạnh phúc
COMPANYSOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Số: 42/2025/CBTT-DTD
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Hà Nam, ngày 29 tháng 04 năm 2025
Ha Nam, April 29rd 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC INFORMATION DISCLOSURE THE FINANCIAL STATEMENT

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội
To: Hanoi Stock Exchange

Thực hiện quy định tại Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty cổ phần Đầu tư phát triển Thành Đạt thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 01 năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau/ *In accordance with the regulations stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, Thanh Dat Investment Development Joint Stock Company discloses the financial statements (FS) for the First Quarter of 2025 to the Hanoi Stock Exchange as follows:*

1. Tên tổ chức/ *Name of organization*: Công ty cổ phần Đầu tư Phát triển Thành Đạt/
Thanh Dat Investment Development Joint Stock Company

- Mã chứng khoán/ *Stock Code*: DTD
- Địa chỉ/ *Address*: Đường Nguyễn Thị Định, Phường Thanh Châu, Thành phố Phủ Lý, Tỉnh Hà Nam, Việt Nam
- Điện thoại liên hệ/Tel: 02263.883.136
- Email: hoadonthanhhdathn2010@gmail.com
- Website: <http://thanhdathanam.vn>
- Nội dung thông tin công bố/ *Content of disclosure*:
- BCTC quý 01 năm 2025 / *Financial Statements for Q1/2025*

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/ *Separate Financial Statements (for listed companies without subsidiaries and superior accounting units with affiliated units)*;



☒ BCTC hợp nhất (TCNY có công ty con)/ *Consolidated Financial Statements (for listed companies with subsidiaries);*

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/ *Combined Financial Statements (for listed companies with affiliated accounting units that have their own accounting organization) .*

- Các trường hợp thuộc diện phải giải trình nguyên nhân/ *Cases requiring explanation of reasons:*

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC đã được soát xét/kiểm toán)/ *The audit organization issues an opinion that is not a fully accepted opinion on the financial statements (for financial statements that have been reviewed/audited):*

Có/ Yes ☐

Không/No ☐

Văn bản giải trình trong trường hợp tích có/ *Explanation document in case of positive findings:*

Có/ Yes ☐

Không/No ☐

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm 2022)/ *Profit after tax in the reporting period has a discrepancy of 5% or more before and after the audit, shifting from loss to profit or vice versa (for audited financial statements in 2022):*

Có/ Yes ☐

Không/No ☐

Văn bản giải trình trong trường hợp tích có/ *Explanation document in case of positive findings:*

Có/ Yes ☐

Không/No ☐

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/ *Profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:*

Có/ Yes ☒

Không/No ☐

Văn bản giải trình trong trường hợp tích có/ *Explanation document in case of positive findings:*

Có/ Yes ☒

Không/No ☐

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ *Profit after tax in the reporting period is a loss, shifting from profit in the same period of the previous year to a loss in this period or vice versa.:*

Có/ Yes ☐

Không/No ☐



Văn bản giải trình trong trường hợp tích có/ *Explanation document in case of positive findings:*

Có/ Yes ☐

Không/No ☐

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 29/04/2025 tại đường dẫn: <http://thanhdathanam.vn/> / *This information was published on the company's website on 29/04/2025 (date), as in the link <http://thanhdathanam.vn/>.*

Tài liệu đính kèm:

Attached documents:

- BCTC riêng Quý I năm 2025/ *Separate Financial Statements for Q1 2025,*
- BCTC hợp nhất Quý I năm 2025/ *Consolidated Financial Statements for Q1 2025,*
- Văn bản giải trình chênh lệch LNST tại Báo cáo tài chính Quý I năm 2025/ *Explanation document for the discrepancy in profit after tax in the Financial Statements for Q1 2025.*

Đại diện tổ chức/ Representative of the organization
NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT
/ LEGAL REPRESENTATIVE
TỔNG GIÁM ĐỐC/ DIRECTOR



Trần Việt Đức



SEPARATE FINANCIAL STATEMENTS QUARTER I OF 2025

**THANH DAT INVESTMENT DEVELOPMENT JOINT
STOCK COMPANY**

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

SEPERATE BALANCE SHEET

As of 31 March 2025

Form B 01a-DN

Currency unit: VND

| ASSETS | Codes | Notes | 31/03/2025 | 01/01/2025 |
|--|------------|-------------|--------------------------|--------------------------|
| A. CURRENT ASSETS | 100 | | 425.713.312.089 | 416.121.828.172 |
| I. Cash and cash equivalents | 110 | 5.1 | 207.227.447.418 | 212.681.770.479 |
| 1. Cash | 111 | | 46.472.486.527 | 192.276.809.588 |
| 2. Cash equivalents | 112 | | 160.754.960.891 | 20.404.960.891 |
| II. Short-term financial investments | 120 | 5.9 | 6.014.255.412 | 6.014.255.412 |
| 1. Held-to-maturity investments | 123 | | 6.014.255.412 | 6.014.255.412 |
| III. Short-term receivables | 130 | | 70.923.632.400 | 67.379.443.137 |
| 1. Short-term trade receivables | 131 | 5.2 | 80.286.665.071 | 80.618.523.341 |
| 2. Short-term advances to suppliers | 132 | 5.3 | 19.585.699.469 | 15.709.651.936 |
| 4. Provision for short-term doubtful debts | 137 | 5.8 | (28.948.732.140) | (28.948.732.140) |
| IV. Inventories | 140 | 5.5. | 120.003.773.753 | 110.212.487.135 |
| 1. Inventories | 141 | | 120.003.773.753 | 110.212.487.135 |
| V. Other short-term assets | 150 | | 21.544.203.106 | 19.833.872.009 |
| 1. Short-term prepayments | 151 | 5.6. | 1.498.367.341 | 997.790.614 |
| 2. Value added tax deductibles | 152 | | 19.754.824.730 | 17.905.318.997 |
| 3. Taxes and other receivables from the State budget | 153 | 5.14 | 291.011.035 | 930.762.398 |
| B. NON-CURRENT ASSETS | 200 | | 667.129.325.259 | 673.937.710.249 |
| I. Long-term receivables | 210 | | 53.082.015.955 | 53.082.015.955 |
| 1. Other long-term receivables | 216 | 5.4. | 53.082.015.955 | 53.082.015.955 |
| II. Fixed assets | 220 | | 321.005.118.144 | 325.903.654.350 |
| 1. Tangible fixed assets | 221 | 5.10. | 321.005.118.144 | 325.903.654.350 |
| - Cost | 222 | | 443.137.169.916 | 448.053.715.371 |
| - Accumulated depreciation | 223 | | (122.132.051.772) | (122.150.061.021) |
| IV. Long-term assets in progress | 240 | 5.7. | 47.640.207.648 | 49.550.056.432 |
| 1. Construction in progress | 242 | | 47.640.207.648 | 49.550.056.432 |
| V. Long-term financial investments | 250 | 5.9. | 245.401.983.512 | 245.401.983.512 |
| 1. Investment in subsidiaries | 251 | | 227.674.900.000 | 227.674.900.000 |
| 2. Investments in associates and joint-ventures | 252 | | 39.000.000.000 | 39.000.000.000 |
| 3. Provision for impairment of long-term financial investments | 254 | | (21.272.916.488) | (21.272.916.488) |
| V. Other long-term assets | 260 | | - | - |
| TOTAL ASSETS | 270 | | 1.092.842.637.348 | 1.090.059.538.421 |

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

SEPERATE BALANCE SHEET (continued)

Form B 01a-DN

As of 31 March 2025

Currency unit: VND

| RESOURCES | Codes | Notes | 31/03/2025 | 01/01/2025 |
|--|------------|--------------|--------------------------|--------------------------|
| C. LIABILITIES | c | | 231.844.724.696 | 238.659.098.029 |
| I. Current liabilities | 310 | | 169.306.345.529 | 173.025.218.862 |
| 1. Short-term trade payable | 311 | 5.12. | 10.779.327.364 | 7.000.853.738 |
| 2. Short-term advances from customers | 312 | 5.13. | 109.606.473.773 | 113.294.786.152 |
| 3. Taxes and amounts payable to the State bud | 313 | 5.14. | 1.658.535.704 | 2.846.213.734 |
| 4. Payable to employees | 314 | | 653.518.075 | 2.715.041.664 |
| 5. Short-term accrued expenses | 315 | 5.15. | 127.222.222 | 127.222.222 |
| 6. Short-term unearned revenue | 318 | | 1.012.349.091 | 1.012.349.091 |
| 7. Short-term loans and obligations under financial leases | 320 | 5.11. | 45.468.919.300 | 46.028.752.261 |
| II. Non-current liabilities | 330 | | 62.538.379.167 | 65.633.879.167 |
| 1. Other long-term payables | 337 | 5.16. | 22.057.684.017 | 22.029.184.017 |
| 2. Long-term borrowings and financial leases | 338 | 5.11. | 40.480.695.150 | 43.604.695.150 |
| D. EQUITY | 400 | | 860.997.912.652 | 851.400.440.392 |
| I. Owner's equity | 410 | 5.17. | 860.997.912.652 | 851.400.440.392 |
| 1. Owner's contributed capital | 411 | | 574.887.850.000 | 574.887.850.000 |
| - Ordinary shares carrying voting rights | 411a | | 574.887.850.000 | 574.887.850.000 |
| 2. Retained earnings | 421 | | 286.110.062.652 | 276.512.590.392 |
| - Retained earnings accumulated to the prior year end | 421a | | 276.512.590.392 | 98.276.676.838 |
| - Retained earnings of the current year | 421b | | 9.597.472.260 | 178.235.913.554 |
| II. Other resources and funds | 430 | | - | - |
| TOTAL RESOURCES | 440 | | 1.092.842.637.348 | 1.090.059.538.421 |

PREPARER

CHIEF ACCOUNTANT

GENERAL DIRECTOR



Dinh Thi Phuong Thao



Duong Thi Thu Hien



Tran Viet Duc

Ha Nam, April 28, 2025.

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY
Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

SEPARATE INTERIM STATEMENT OF INCOME

Quarter I of 2025

Form B 02a-DN

Currency unit: VND

| ITEMS | Code | Note | Quarter I | | Accumulated from the beginning of the year to the end of this quarter | |
|---|------|------|----------------|----------------|---|----------------|
| | | | Current year | Prior year | Current year | Prior year |
| 1. Revenue from goods sold and services rendered | 01 | 6.1 | 75.407.213.469 | 75.223.421.504 | 75.407.213.469 | 75.223.421.504 |
| 2. Deductions | 02 | | - | - | - | - |
| 3. Net revenue from goods sold and services rendered | 10 | | 75.407.213.469 | 75.223.421.504 | 75.407.213.469 | 75.223.421.504 |
| 4. Cost of sales | 11 | 6.2 | 61.024.233.251 | 59.100.882.310 | 61.024.233.251 | 59.100.882.310 |
| 5. Gross profit from goods sold and services rendered | 20 | | 14.382.980.218 | 16.122.539.194 | 14.382.980.218 | 16.122.539.194 |
| 6. Financial income | 21 | 6.3 | 376.956.257 | 6.563.909 | 376.956.257 | 6.563.909 |
| 7. Financial expenses | 22 | 6.4 | 1.470.003.263 | 1.227.896.311 | 1.470.003.263 | 1.227.896.311 |
| - In which: Interest expense | 23 | | 1.470.003.263 | 1.227.896.311 | 1.470.003.263 | 1.227.896.311 |
| 8. Selling expenses | 25 | | - | - | - | - |
| 9. General and administration expenses | 26 | 6.5 | 1.563.155.495 | 7.210.546.571 | 1.563.155.495 | 7.210.546.571 |
| 10. Operating profit | 30 | | 11.726.777.717 | 7.690.660.221 | 11.726.777.717 | 7.690.660.221 |
| 11. Other income | 31 | 6.6 | 271.465.000 | - | 271.465.000 | - |
| 12. Other expenses | 32 | 6.7 | 1.145.254 | 45.107.267 | 1.145.254 | 45.107.267 |
| 13. Profit from other activities | 40 | | 270.319.746 | (45.107.267) | 270.319.746 | (45.107.267) |
| 14. Accounting profit before tax | 50 | | 11.997.097.463 | 7.645.552.954 | 11.997.097.463 | 7.645.552.954 |
| 15. Current corporate income tax expense | 51 | 6.8 | 2.399.625.203 | 1.559.333.711 | 2.399.625.203 | 1.559.333.711 |
| 16. Deferred corporate income tax | 52 | | - | (173.672.249) | - | (173.672.249) |
| 17. Net profit after corporate income tax | 60 | | 9.597.472.260 | 6.259.891.492 | 9.597.472.260 | 6.259.891.492 |

PREPARER

CHIEF ACCOUNTANT

GENERAL DIRECTOR

Ha Nam, April 28, 2025.



Dinh Thi Phuong Thao

Duong Thi Thu Hien

SEPARATE STATEMENT OF CASH FLOWS

Form B 03a-DN

Indirect method

Quarter I of 2025

Currency unit: VND

| ITEMS | Codes | Notes | Current period | Prior period |
|--|-----------|-------|------------------------|------------------------|
| I. Cash flows from operating activities | | | | |
| 1. Net profit before tax | 01 | | 11.997.097.463 | 7.645.552.954 |
| 2. Adjustments for: | | | | |
| - Depreciation of fixed assets | 02 | | 4.898.536.206 | 3.557.738.815 |
| - Provisions | 03 | | - | 4.732.052.319 |
| - (Gains)/losses from investing activities | 05 | | (601.956.257) | (6.563.909) |
| - Interest expense | 06 | | 1.470.003.263 | 1.227.896.311 |
| 3. Operating profit before movements in working capital | 08 | | 17.763.680.675 | 17.156.676.490 |
| - (Increase)/decrease in receivables | 09 | | (4.753.943.633) | (31.529.075.590) |
| - (Increase)/decrease in inventories | 10 | | (7.367.626.618) | 17.485.774.882 |
| - Increase/decrease in payables (excluding accrued loan interest and corporate income tax payable) | 11 | | (1.964.436.889) | (2.391.566) |
| - Increase/decrease in prepaid expenses | 12 | | (500.576.727) | 2.209.300.983 |
| - Interest paid | 14 | | (1.470.003.263) | (1.227.896.311) |
| - Corporate income tax paid | 15 | | (3.565.728.686) | - |
| Net cash generated by operating activities | 20 | | (1.858.635.141) | 4.092.388.888 |
| II. Cash flows from investing activities | | | | |
| 1. Acquisition and construction of fixed assets and other long-term assets | 21 | | (513.811.216) | (9.932.681.606) |
| 2. Proceeds from sale, disposal of fixed assets and other long-term assets | 22 | | 225.000.000 | - |
| 3. Cash outflow for lending, buying debt instruments of other entities | 23 | | - | - |
| 4. Cash recovered from lending, selling debt instruments of other entities | 24 | | - | - |
| 5. Equity investments in other entities | 25 | | - | - |
| 6. Cash recovered from equity investment in other entities | 26 | | - | - |
| 7. Interest earned, dividends and profits received | 27 | | 376.956.257 | 6.563.909 |
| Net cash generated by investing activities | 30 | | 88.145.041 | (9.926.117.697) |

SEPARATE STATEMENT OF CASH FLOWS (Continued)

Form B 03a-DN

Indirect method

Quarter I of 2025

| ITEMS | Codes | Notes | Current period | Prior period |
|---|-----------|-------|------------------------|------------------------|
| III. Cash flow from financing activities | | | | |
| 1. Proceeds from share issue and owners' contributed capital | 31 | | - | - |
| 2. Capital withdrawals, buy-back of issued shares | 32 | | - | - |
| 3. Proceeds from borrowings | 33 | | - | 3.660.319.857 |
| 4. Repayment of borrowings | 34 | | (3.683.832.961) | (604.000.000) |
| Net cash generated by financing activities | 40 | | (3.683.832.961) | 3.056.319.857 |
| Net increase/decrease in cash | 50 | | (5.454.323.061) | (2.777.408.952) |
| Cash and cash equivalents at the beginning of the period | 60 | | 212.681.770.479 | 22.284.589.848 |
| Effects of changes in foreign exchange rates | 61 | | - | - |
| Cash and cash equivalents at the end of the period | 70 | | 207.227.447.418 | 19.507.180.896 |

Ha Nam, April 28, 2025.

PREPARER



Dinh Thi Phuong Thao

CHIEF ACCOUNTANT



Duong Thi Thu Hien



Tran Viet Duc

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS
Quarter I of 2025

Form No. B09A-DN

1 BUSINESS OPERATION CHARACTERISTICS

Structure of ownership:

Thanh Dat Investment Development Joint Stock Company was established in Vietnam under Business Registration Certificate No. 0700194008, first issued on May 7, 2001. The company was converted from a limited liability company to a joint stock company under the 13th revised Business Registration Certificate, dated November 27, 2015, issued by the Department of Planning and Investment of Ha Nam Province. Currently, the company operates under the 29th revised Business Registration Certificate, dated October 04, 2024.

The charter capital, as stated in the 29th revised Business Registration Certificate No. 0700194008, dated October 04, 2024, is VND 574.887.850.000 (in words: Five hundred seventy-four billion, eight hundred eighty-seven million, eight hundred fifty thousand Vietnam dong).

Oprrating industry and principal activities

The Company's main operations include the construction of civil and transportation projects, clean water supply, and sale of ready-mixed concrete.

Business lines are as follows:

- Construction of all types of buildings;
- Inland waterway freight transport; road freight transport; wholesale of automobiles and other motor vehicles; real estate business, including ownership, usage, or lease of land; rental of motor vehicles; rental of machinery, equipment, and tangible goods;
- Site preparation; Construction of other civil engineering works. Details: Construction of works: civil, industrial, traffic, irrigation, electrical works with voltage of 35 KV or less, construction and transfer of domestic water supply stations, construction of industrial floors, construction of termite prevention and treatment for construction works;
- Production of concrete and products from cement and gypsum; Production of metal components. Details: Manufacturing and installing all kinds of iron and steel truss frames;
- Wholesale of materials and other installation equipment in construction; Wholesale of household goods, specifically: trading in household electrical appliances and electronics; wholesale of metals and metal ores;
- Wholesale of other machinery, equipment, and spare parts. Specifically: trading in mining, construction machinery, and equipment, as well as electrical machinery, equipment, and materials (e.g., generators, electric motors, electric cables, and other electrical circuit devices);
- Water extraction, treatment, and supply;
- Manufacturing and installation of surface water and underground water treatment equipment;
- Passenger transportation for tourism and import-export trading.

Normal production and business cycle:

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

The Company Structure:

The Company's headquarters is located on Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province.

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS
Quarter I of 2025**Form No. B09A-DN**

| NAME | ADDRESS |
|---|--|
| The Company has the following branch: | |
| Thanh Dat Investment Development JSC - Duy Tien Branch | Dy Pho Village, Moc Bac Commune, Duy Tien District, Ha Nam Province |
| The Company has the following subsidiary: | |
| Dong Van III Industrial Park Infrastructure Development Investment JSC, Ha Nam Province | N1 Street, Operations Center of Dong Van III Supporting Industrial Park, Dong Van Ward, Duy Tien Town, Ha Nam Province |
| The Company has the following associate company: | |
| Tan Cang - Dong Van Ha Nam JSC | Dong Van III Industrial Park, Dong Van Ward, Duy Tien Town, Ha Nam Province. |

2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**Accounting Standards and Accounting Regime**

The Company applies the Vietnamese Accounting Standards and the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, Circular No. 75/2015/TT-BTC dated May 18, 2015, and Circular No. 53/2016/TT-BTC dated March 21, 2016, which amends and supplements certain provisions of Circular No. 200/2014/TT-BTC, providing guidance on the enterprise accounting regime.

3 FINANCIAL YEAR, CURRENCY USED IN ACCOUNTING

The Company's financial year starts on January 1st and ends on December 31st of the calendar year.

The currency used in accounting is the Vietnam Dong (VND).

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**4.1. Accounting Estimates**

The preparation and presentation of the Company's separate financial statements for the period ended March 31, 2025 in accordance with Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime require the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and the disclosure of contingent liabilities and assets at the end of the financial period as well as the reported amounts of revenue and expenses during the financial period. Actual business results may differ from the estimates and assumptions made.

4.2. Cash and Cash Equivalents

Cash comprises cash on hand and bank deposits.

4.3. Receivables

Receivables are presented in the financial statements at the carrying amount of receivables from the Company's customers and other receivables plus the allowance for doubtful debts. At the reporting date, if:

- Receivables with a collection or payment period of less than 1 year (or within one business production cycle) are classified as Current Assets;
- Receivables with a collection or payment period of more than 1 year (or more than one business production cycle) are classified as Long-term Assets.

The allowance for doubtful debts represents the estimated loss due to non-payment of receivables arising from the balance of receivables at the end of the financial period.

Provision for doubtful debts is made for receivables that are overdue for six months or more or receivables that are unlikely to be paid by the debtor due to liquidation, bankruptcy or similar difficulties (excluding overdue customers who are making payments or have committed to making payments in the near future).

4.4. Inventories

Inventories are recognized at the lower of cost and net realizable value.

The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their present location and condition for their intended use.

The net realizable value of inventories is determined by the estimated selling price less the estimated costs necessary to make the sale.

The Company uses the perpetual inventory method to record inventories with the value determined as follows:

The value of inventories is determined using the monthly weighted average cost method.

4.5. Tangible fixed assets and depreciation

Fixed assets are recorded at their original cost and accumulated depreciation.

Tangible Fixed Assets

The original cost of tangible fixed assets includes the purchase price and any costs directly related to bringing the asset to a condition and location ready for use. The cost of tangible fixed assets by self-construction or self-production includes the construction cost, actual manufacturing cost incurred, plus installation and testing costs. Costs for upgrading tangible fixed assets are capitalized and added to the original cost of the asset, maintenance and repair costs are charged to the operating results for the period. When tangible fixed assets are sold or disposed of, the cost and accumulated depreciation are written off and any gains or losses arising from the disposal of tangible fixed assets are included in the income statement.

Depreciation of tangible fixed assets is calculated using the straight-line method, applied to all assets at rates determined to allocate the original cost over the estimated useful life, in accordance with legal regulations.

The depreciation periods for the Company's tangible fixed assets are as follows:

| | |
|--------------------------|---------------|
| Buildings and structures | 15 - 30 years |
| Machinery and equipment | 03 - 08 years |
| Transportation vehicles | 06 - 10 years |
| Office equipment | 05 years |
| Other assets | 02 - 05 years |

4.6. Financial Investments

The value of investments in subsidiaries is determined based on the original cost. The parent company only records in the income statement the amount distributed from the accumulated net profit of the investee arising after the date of investment. Other amounts that the parent company receives in addition to the distributed profit are considered as the recovery of investments and are recorded as a reduction in the original cost of the investment.

Long-term Financial Investments:

An associated company is a company in which the Company has significant influence but is not a subsidiary or joint venture. Significant influence is evidenced by the right to participate in the decisions regarding the policies and operations of the investee, but without control or joint control over those policies.

4.7. Prepayments

Prepaid expenses include tools and equipment, the value of assets that do not qualify as fixed assets, exploration rights, and other prepaid expenses. Prepaid expenses will be gradually allocated to production and business expenses over a reasonable period of time from the time they arise.

4.8. Payables

Payables are presented in the financial statements at the book value of amounts owed by the Company to customers and other payables, detailed by each creditor. At the reporting date, if:

- The payable is due within one year (or within one production cycle), it is classified as a current liability;
- The payable is due after one year (or more than one production cycle), it is classified as a non-current liability.

4.9. Accrued Expenses

Accrued expenses include the value of expenses that have been recognized in the business operating costs for the financial period but have not been actually paid by the end of the financial period, including auditing expenses and construction expenses. When these expenses are actually incurred, if there is any difference from the amount previously accrued, the accountant will record additional expenses or reduce the expenses corresponding to the difference.

4.10. Owners' Equity

Principles for Recognizing Owners' Capital Contributions:

The owner's investment is recognized based on the actual capital contributed by the owners. Undistributed profit after tax is the profit from the business's activities after deducting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

4.11. Revenue

Revenue is recognized when the outcome of the transaction can be reliably measured, and the Company is likely to obtain economic benefits from the transaction.

- (i) Sales revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, the goods have been delivered to and accepted by the customer.
- (ii) Revenue from construction contracts is recognized based on the portion of work completed and confirmed by the customer during the period, provided the Company is assured of receiving benefits from the construction contract and the costs of completing the work performed as of the financial statement date can be reliably estimated.
- (iii) Revenue from service provision is recognized when the significant risks and rewards have been transferred to the customer, the service has been rendered, and accepted by the customer.
- (iv) Financial income includes revenue arising from interest on deposits, loan interest, foreign exchange differences, and other financial income. Interest on deposits and loans is accrued based on the outstanding balances and applicable interest rates.
- (v) Investment income is recognized when the Company is entitled to receive the interest or dividend.

4.12. Accounting Principles for Cost of Goods Sold

Cost of goods sold reflects the capitalized value of products, goods, or services sold during the period, ensuring the principle of matching with revenue recorded during the period..

4.13. Accounting Principles for Administrative Expenses

Administrative expenses include the Company's overall management costs, such as salaries for the management team, social insurance, health insurance, trade union fees, unemployment insurance for administrative staff, office supplies, tools, depreciation of fixed assets used for administrative purposes, land rental, business license tax, allowances for doubtful debts, outsourced services, and other cash expenses.

4.14. Taxation

Value Added Tax (VAT):

- VAT rate for construction contracts, commercial concrete: 10%;
- VAT rate for clean water supply services: 5%.

Corporate Income Tax (CIT):

The Company must pay CIT at a rate of 20%

Current income tax is calculated based on taxable income for the period using the applicable tax rate for the financial period. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and financial accounting, as well as adjustments for income or expenses that are either non-taxable or non-deductible.

4.15. Offsetting of Financial Instruments

Initial Recognition

Financial Assets: At the initial recognition date, financial assets are recorded at cost plus any directly attributable transaction costs. The Company's financial assets include cash, cash equivalents, trade receivables, other receivables, deposits, financial investments, and derivative financial instruments.

Financial Liabilities: At the initial recognition date, financial liabilities are recorded at cost plus transaction costs that are directly attributable to the issuance of the financial liabilities. The Company's financial liabilities include trade payables, other payables, accrued expenses, finance lease liabilities, loans and derivative financial instruments.

Re-evaluation after initial recognition

Currently, there are no regulations on re-evaluation of financial instruments after initial recognition.

4.16. Related Parties

The disclosure of relationships with related parties and transactions between the Company and its related parties complies with Vietnamese Accounting Standard No. 26, *"Related Party Disclosures,"* issued and published under Decision No. 234/2003/QĐ-BTC dated December 30, 2003, by the Minister of Finance, and Circular No. 161/2007/TT-BTC, *"Guidelines for Implementing Sixteen (16) Accounting Standards Issued under Decision No. 149/2001/QĐ-BTC dated December 31, 2001, Decision No. 165/2002/QĐ-BTC dated December 31, 2002, and Decision No. 234/2003/QĐ-BTC dated December 30, 2003, by the Minister of Finance,"* issued on December 31, 2007. Specifically:

Related parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Cases considered to be related parties: Enterprises - including parent companies, subsidiaries, and associates - individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company. Associated parties, individuals who directly or indirectly own an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel such as directors, officers of the Company, close members of the family of these individuals or these associates, or companies associated with these individuals are also considered related parties.

In considering each related party relationship, attention is paid to the substance of the relationship, not merely the legal form.

Transactions with related parties during the period are presented in Note 7.6 to the Interim Separate Financial Statements.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended March 31, 2025

Form B 09a-DN
Currency unit: VND

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE STATEMENT OF FINANCIAL POSITION

5.1. Cash and cash equivalents

| | 31/03/2025 | 01/01/2025 |
|---------------------|------------------------|------------------------|
| Cash on hand | 5.727.154.866 | 3.930.651.220 |
| Cash in banks | 40.745.331.661 | 188.346.158.368 |
| Cash equivalents(*) | 160.754.960.891 | 20.404.960.891 |
| Total | 207.227.447.418 | 212.681.770.479 |

(*) Term deposits of less than 03 months at commercial banks.

5.2. Trade receivables

| | 31/03/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| a) Short-term trade receivables | 80.286.665.071 | 80.618.523.341 |
| Accounts receivable from domestic customers (details accounting for a large proportion of total receivables) | 48.409.782.993 | 48.409.782.993 |
| - Hancorp Joint Stock Company | 5.469.766.781 | 5.469.766.781 |
| - Project Management Board for Construction Investment No. II, Phu Ly City | 7.624.553.000 | 7.624.553.000 |
| - Hawee Industrial Construction Joint Stock Company | 3.859.468.427 | 3.859.468.427 |
| - PLC Construction Joint Stock Company | 31.455.994.785 | 31.455.994.785 |
| Other receivables | 31.876.882.078 | 32.208.740.348 |
| Total | 80.286.665.071 | 80.618.523.341 |

b) Long-term receivables from customers

c) Trade receivables from related parties

- Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company

| | | |
|--------------|----------|----------|
| | - | - |
| Total | - | - |

5.3. Short-term advances to suppliers

| | 31/03/2025 | 01/01/2025 |
|---|-----------------------|-----------------------|
| - Dong Nam Construction and Trading Joint Stock Company | 4.798.000.000 | - |
| - Hoai Thanh Trung Development Trading Company Limited | 3.455.058.200 | 2.940.112.200 |
| - Dinh Huong Trading and Construction Company Limited | 2.387.082.829 | 2.342.296.662 |
| - ACO Vietnam Company Limited | 1.431.463.860 | 1.861.368.012 |
| - Phat An Construction Trading and Services Joint Stock Company | 1.271.000.000 | 1.271.000.000 |
| - Huyen Quy Manufacturing and Trading Limited Liability Company | 1.023.679.000 | 1.023.679.000 |
| - An Thinh Building Engineering Solution Joint Stock Company | 1.000.403.580 | 1.000.403.580 |
| - Tan Sang Construction Investment and Trading Company Limited | - | 1.902.800.000 |
| - Other companies | 4.219.012.000 | 3.367.992.482 |
| Total | 19.585.699.469 | 15.709.651.936 |

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended March 31, 2025

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Currency unit: VND

5.4. Other receivables

| | 31/03/2025 | | 01/01/2025 | |
|--|-----------------------|-----------|-----------------------|-----------|
| | Value | Allowance | Value | Allowance |
| a) Short-term | - | - | - | - |
| b) Long-term | 53.082.015.955 | - | 53.082.015.955 | - |
| - Other long-term receivables | 53.082.015.955 | - | 53.082.015.955 | - |
| + Ha Noi South Housing and Urban Development Corporation | 31.709.667.600 | - | 31.709.667.600 | - |
| + Phu Ly City Land Development Center (ii) | 14.083.094.355 | - | 14.083.094.355 | - |
| + Duy Tien Town Land Development Center (iii) | 7.289.254.000 | - | 7.289.254.000 | - |
| - Mortgages, collateral, deposits | - | - | - | - |
| Total | 53.082.015.955 | | 53.082.015.955 | |

c) Other receivables are related parties.

(i) Consortium Agreement dated July 5, 2018, between Thanh Dat Investment and Development Joint Stock Company and Nam Ha Noi Housing and Urban Development Corporation regarding the implementation of the investment and construction project for the road connecting from the Hoa Mac intersection to DH-05 road (from Km0+00 to Km2+560.41).

(ii) This is an advance payment to the Land Development Center of Phu Ly City for compensation and site clearance support for the project "Investment in the construction of technical infrastructure for Thanh Dat commercial, service, and residential area in Liem Tuyen and Liem Tiet communes, Phu Ly City, Ha Nam Province."

(iii) This is an advance payment to the Land Development Center of Duy Tien Town for compensation and site clearance for the project "Investment in the construction of Yen Lenh Bac Port in Chuyen Ngoai Commune, Duy Tien Town, Ha Nam Province."

5.5. Inventories

| | 31/03/2025 | | 01/01/2025 | |
|--------------------|------------------------|-----------|------------------------|-----------|
| | Value | Allowance | Value | Allowance |
| Raw materials | 1.162.355.030 | - | 9.884.166.520 | - |
| Tools and supplies | - | - | - | - |
| Work in progress | 118.208.696.634 | - | 99.724.855.120 | - |
| Merchandise | 632.722.089 | - | 603.465.495 | - |
| Total | 120.003.773.753 | | 110.212.487.135 | |

5.6. Prepayments

| | 31/03/2025 | 01/01/2025 |
|----------------------------------|----------------------|--------------------|
| a) Short-term | 1.498.367.341 | 997.790.614 |
| - Tool and equipment usage costs | 1.498.367.341 | 997.790.614 |
| b) Long-term | - | - |
| Total | 1.498.367.341 | 997.790.614 |

5.7. Long-term work in progress

| Construction in progress | 31/03/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| Construction in progress | 47.640.207.648 | 49.550.056.432 |
| - Yen Len Port Project | 45.186.186.733 | 47.096.035.517 |
| - Liem Tuyen Commercial Center Project | 1.158.476.450 | 1.158.476.450 |
| - Automobile Garage Construction Project | 1.032.901.199 | 1.032.901.199 |
| - Bus Station Commercial Center | 262.643.266 | 262.643.266 |
| Total | 47.640.207.648 | 49.550.056.432 |

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended March 31, 2025

5.8 . BAD DEBT

Form B 09a-DN

Currency unit: VND

| | 31/03/2025 | | 01/01/2025 | |
|---|-----------------------|--------------------|-------------------------|-------------------------|
| | Cost | Recoverable amount | Provision | Cost |
| | | | Recoverable amount | Provision |
| - Short-term receivables | 28.962.605.640 | 13.873.500 | (28.948.732.140) | 28.962.605.640 |
| | | | | 13.873.500 |
| | | | | (28.948.732.140) |
| + Tasco Truong Phat Joint Stock Company | 200.001.840 | - | (200.001.840) | 200.001.840 |
| + Ha An Trade Construction Joint Stock Company | 174.182.500 | - | (174.182.500) | 174.182.500 |
| + Lam Phuong Investment Build & Development Joint Stock Company | 239.159.000 | - | (239.159.000) | 239.159.000 |
| + Phu Ly B High School | 103.454.000 | - | (103.454.000) | 103.454.000 |
| + Kien Khe Town People's Committee | 41.676.000 | - | (41.676.000) | 41.676.000 |
| + Ha Nam Provincial People's Procuracy | 125.184.000 | - | (125.184.000) | 125.184.000 |
| + Duc Phat Mineral Mining Joint Stock Company | 50.006.030 | - | (50.006.030) | 50.006.030 |
| + Western Development Joint Stock Company | 24.700.000 | - | (24.700.000) | 24.700.000 |
| + Incosys Company Limited | 57.300.000 | - | (57.300.000) | 57.300.000 |
| + Song Hong Mechanization and Construction One Member Company Limited | 57.800.001 | - | (57.800.001) | 57.800.001 |
| + Thien Thanh Phat Vietnam Trading and Construction Co., Ltd. | 20.389.998 | - | (20.389.998) | 20.389.998 |
| + Nam Phuc Trading and Construction Company Limited | 61.245.000 | - | (61.245.000) | 61.245.000 |
| + Infrastructure Construction Enterprise - Viglacera Mechanical Execution Company | 33.214.400 | - | (33.214.400) | 33.214.400 |
| + Global Construction Services and Trading Joint Stock Company | 50.600.000 | - | (50.600.000) | 50.600.000 |
| + 492 Construction and Investment Joint Stock Company | 657.610.000 | - | (657.610.000) | 657.610.000 |
| + Khanh Dat Investment and Construction Joint Stock Company | 553.862.500 | - | (553.862.500) | 553.862.500 |
| + Hancorp Joint Stock Company | 5.469.766.781 | - | (5.469.766.781) | 5.469.766.781 |
| + Hawee Industrial Construction Joint Stock Company | 3.859.468.427 | - | (3.859.468.427) | 3.859.468.427 |

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended March 31, 2025

5.8 . BAD DEBT

Form B 09a-DN

Currency unit: VND

| | 31/03/2025 | | | | 01/01/2025 | |
|---|-------------------|--------------------|-----------------|---------------|--------------------|-----------------|
| | Cost | Recoverable amount | Provision | Cost | Recoverable amount | Provision |
| + Kim Bang Industrial Zone Company Limited | 649.852.500 | - | (649.852.500) | 649.852.500 | - | (649.852.500) |
| + No4 Investment and Construction Joint Stock Company | 1.085.543.625 | - | (1.085.543.625) | 1.085.543.625 | - | (1.085.543.625) |
| + Vinaconex 25 Joint Stock Company | 896.072.364 | - | (896.072.364) | 896.072.364 | - | (896.072.364) |
| + Hong Ha Vietnam Joint Stock Company | 634.098.195 | - | (634.098.195) | 634.098.195 | - | (634.098.195) |
| + Quang Minh Construction Joint Stock Company | 371.550.000 | - | (371.550.000) | 371.550.000 | - | (371.550.000) |
| + Ha Nam Construction and Technical Consultancy Co., Ltd. | 202.180.000 | - | (202.180.000) | 202.180.000 | - | (202.180.000) |
| + CSC Construction Solution Company Limited | 127.500.000 | - | (127.500.000) | 127.500.000 | - | (127.500.000) |
| + Khanh Hung Construction and Trading Company Limited | 48.060.000 | - | (48.060.000) | 48.060.000 | - | (48.060.000) |
| + Bac Nam Viet Development and Construction Investment Joint Stock Company | 235.878.599 | - | (235.878.599) | 235.878.599 | - | (235.878.599) |
| + Project Management Board No. II of Phu Ly City - Phu Van Embankment Construction | 7.624.553.000 | - | (7.624.553.000) | 7.624.553.000 | - | (7.624.553.000) |
| + Urban Development Management Board - High-Quality Healthcare Center in Ha Nam Province | 1.287.184.300 | - | (1.287.184.300) | 1.287.184.300 | - | (1.287.184.300) |
| + Duy Tien Land Clearance and Resettlement Council - Infrastructure and Technical Construction of Lot E | 1.331.789.000 | - | (1.331.789.000) | 1.331.789.000 | - | (1.331.789.000) |
| + Thanh Liem Land Clearance Board - 7% Grading of Kien Khe Industrial Cluster | 1.151.566.000 | - | (1.151.566.000) | 1.151.566.000 | - | (1.151.566.000) |
| + Minh Hung Construction and Engineering Joint Stock Company | 46.245.000 | 13.873.500 | (32.371.500) | 46.245.000 | 13.873.500 | (32.371.500) |
| + Dong Hoa Investment and Contruction Joint Stock Company | 50.963.000 | - | (50.963.000) | 50.963.000 | - | (50.963.000) |
| + Duy Tien Land Clearance and Resettlement Board - Trung Hoa A Village Power Line | 172.688.000 | - | (172.688.000) | 172.688.000 | - | (172.688.000) |

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended March 31, 2025

5.8 . BAD DEBT

Form B 09a-DN

Currency unit: VND

| | 31/03/2025 | | 01/01/2025 | |
|--|-----------------------|--------------------|-------------------------|-------------------------|
| | Cost | Recoverable amount | Provision | Cost |
| | | | Recoverable amount | Provision |
| + Tan A Ha Nam International Joint Stock Company - showroom stone embankment | 30.100.000 | - | (30.100.000) | 30.100.000 |
| + Kien Khe Town People's Committee - Office Building | 106.271.000 | - | (106.271.000) | 106.271.000 |
| + Ha Nam Investment and Construction Project Management Board - N1-D2 Road | 238.344.017 | - | (238.344.017) | 238.344.017 |
| + Ha Nam Investment and Construction Project Management Board - Technical Infrastructure of DVI Industrial Park, Land Recovery Section | 662.546.563 | - | (662.546.563) | 662.546.563 |
| + TKD Investment Construction and Consultation Installation Joint Stock Company | 230.000.000 | - | (230.000.000) | 230.000.000 |
| Total | 28.962.605.640 | 13.873.500 | (28.948.732.140) | 28.962.605.640 |
| | | | 13.873.500 | (28.948.732.140) |

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended March 31, 2025

5.9. Financial investments

Form B 09a-DN

Unit: VND

| | 31/03/2025 | | 01/01/2025 | |
|---|------------------------|----------------|------------------------|-------------------------|
| | Cost | Fair value (*) | Cost | Provision |
| a) Trading securities | | | | |
| b) Held-to-maturity investments | 6.014.255.412 | 6.014.255.412 | 6.014.255.412 | - |
| Term deposits (i) | 6.014.255.412 | 6.014.255.412 | 6.014.255.412 | - |
| - Vietnam Bank for Industry and Trade - Ha Nam Branch | 5.677.594.733 | 5.677.594.733 | 5.677.594.733 | - |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Nam Branch | 336.660.679 | 336.660.679 | 336.660.679 | - |
| c) Investments in other entities | 266.674.900.000 | (*) | 266.674.900.000 | (21.272.916.488) |
| - Investments in subsidiaries | 227.674.900.000 | (*) | 227.674.900.000 | - |
| + Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company - Ownership Ratio: 65% (ii) | 227.674.900.000 | (*) | 227.674.900.000 | - |
| - Investments in associates | 39.000.000.000 | (*) | 39.000.000.000 | (21.272.916.488) |
| + Tan Cang - Dong Van Ha Nam Joint Stock Company - Ownership Ratio: 39% | 39.000.000.000 | (*) | 39.000.000.000 | (21.272.916.488) |
| Total | 272.689.155.412 | (*) | 272.689.155.412 | (21.272.916.488) |

(i) Term deposits with a maturity of less than 12 months at Vietnam Bank for Industry and Trade - Ha Nam Branch

(ii) Term deposits with a maturity of less than 12 months at Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Nam Branch

Summary of the subsidiary's business performance during the period:

- Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company, is primarily engaged in: leasing industrial park infrastructure and providing industrial park infrastructure management services.

Summary of the associate's business performance during the period:

(iii) Tan Cang - Dong Van Ha Nam Joint Stock Company is primarily engaged in: road transportation business, customs services, and domestic shipping freight services.

Transactions between the Company and its subsidiaries during the period:

In quarter I, Thanh Dat Investment Development Joint Stock Company carried out infrastructure construction for Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

Form B 09a-DN

For the period ended March 31, 2025

8 . INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Currency unit: VND

| Items | Building and structure | Machinery and equipment | Motor vehicles | Office equipments | Others | Total |
|-------------------------------------|---------------------------|----------------------------|-------------------|----------------------|---------------|-----------------|
| I. Cost | | | | | | |
| Opening balance | 263.898.772.584 | 142.907.141.204 | 32.409.742.915 | 848.685.454 | 7.989.373.214 | 448.053.715.371 |
| Additions | - | - | - | - | - | - |
| Decreasing in year | - | - | (4.916.545.455) | - | - | (4.916.545.455) |
| -Liquidation, disposal | - | - | (4.916.545.455) | - | - | (4.916.545.455) |
| Closing balance | 263.898.772.584 | 142.907.141.204 | 27.493.197.460 | 848.685.454 | 7.989.373.214 | 443.137.169.916 |
| II. Accumulated depreciation | | | | | | |
| Opening balance | 23.683.326.658 | 70.038.987.881 | 23.073.775.155 | 848.167.777 | 4.505.803.550 | 122.150.061.021 |
| Charge for the year | 1.829.811.798 | 2.280.261.699 | 682.200.321 | 517.677 | 105.744.711 | 4.898.536.206 |
| - Depreciation | 1.829.811.798 | 2.280.261.699 | 682.200.321 | 517.677 | 105.744.711 | 4.898.536.206 |
| Decreasing in year | - | - | (4.916.545.455) | - | - | (4.916.545.455) |
| -Liquidation, disposal | - | - | (4.916.545.455) | - | - | (4.916.545.455) |
| Closing balance | 25.513.138.456 | 72.319.249.580 | 18.839.430.021 | 848.685.454 | 4.611.548.261 | 122.132.051.772 |
| III. Net book value | | | | | | |
| 1. Opening balance | 240.215.445.926 | 72.868.153.323 | 9.335.967.760 | 517.677 | 3.483.569.664 | 325.903.654.350 |
| 2. Closing balance | 238.385.634.128 | 70.587.891.624 | 8.653.767.439 | - | 3.377.824.953 | 321.005.118.144 |

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

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NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended March 31, 2025

Currency unit: VND

5.11. Loans and obligations under financial leases

| | 31/03/2025 | | 01/01/2025 | | | |
|--|----------------|----------------------------|---------------|---------------|----------------|----------------------------|
| | Amount | Amount able to be paid off | Increases | Decreases | Amount | Amount able to be paid off |
| a) Short-term loans | 45.468.919.300 | 45.468.919.300 | 3.124.000.000 | 3.683.832.961 | 46.028.752.261 | 46.028.752.261 |
| Bank loans VND | 32.972.919.300 | 32.972.919.300 | - | 559.832.961 | 33.532.752.261 | 33.532.752.261 |
| - Saigon Thuong Tin Commercial Joint Stock Bank | 26.352.282.036 | 26.352.282.036 | - | 559.832.961 | 26.912.114.997 | 26.912.114.997 |
| - Saigon - Hanoi Commercial Joint Stock Bank | 6.620.637.264 | 6.620.637.264 | - | - | 6.620.637.264 | 6.620.637.264 |
| Current maturity of long-term loans | 12.496.000.000 | 12.496.000.000 | 3.124.000.000 | 3.124.000.000 | 12.496.000.000 | 12.496.000.000 |
| - Bank for Foreign Trade of Vietnam - Ha Nam Branch | 3.096.000.000 | 3.096.000.000 | 774.000.000 | 774.000.000 | 3.096.000.000 | 3.096.000.000 |
| - Vietnam Bank for Industry and Trade - Ha Nam Branch | 9.400.000.000 | 9.400.000.000 | 2.350.000.000 | 2.350.000.000 | 9.400.000.000 | 9.400.000.000 |
| b) Long-term loans | 40.480.695.150 | 40.480.695.150 | - | 3.124.000.000 | 43.604.695.150 | 43.604.695.150 |
| - Bank for Foreign Trade of Vietnam - Ha Nam Branch | 3.203.000.000 | 3.203.000.000 | - | 774.000.000 | 3.977.000.000 | 3.977.000.000 |
| - Vietnam Bank for Industry and Trade - Ha Nam Branch | 28.890.461.150 | 28.890.461.150 | - | 2.350.000.000 | 31.240.461.150 | 31.240.461.150 |
| - Loan capital re-lent by the Ha Nam Provincial People's Committee from the Government | 8.387.234.000 | 8.387.234.000 | - | - | 8.387.234.000 | 8.387.234.000 |
| Total | 85.949.614.450 | 85.949.614.450 | 3.124.000.000 | 6.807.832.961 | 89.633.447.411 | 89.633.447.411 |

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended March 31, 2025

Form B 09a-DN
Currency unit: VND

5.12. Trade payables

| | 31/03/2025 | | 01/01/2025 | |
|---|-----------------------|----------------------------|----------------------|----------------------------|
| | Value | Amount able to be paid off | Value | Amount able to be paid off |
| a) Short-term trade payables | 10.779.327.364 | 10.779.327.364 | 7.000.853.738 | 7.000.853.738 |
| Accounts payable to suppliers constitute a significant portion. | 6.711.429.153 | 6.711.429.153 | 1.421.852.005 | 1.421.852.005 |
| - Tan Sang Investment, Construction and Trading | 5.510.011.149 | 5.510.011.149 | - | - |
| - Thanh Nam Trading Joint Stock Company | 1.201.418.004 | 1.201.418.004 | 1.421.852.005 | 1.421.852.005 |
| Other trade payables | 4.067.898.211 | 4.067.898.211 | 5.579.001.733 | 5.579.001.733 |
| Total | 10.779.327.364 | 10.779.327.364 | 7.000.853.738 | 7.000.853.738 |

5.13. Advances from customers

| | 31/03/2025 | 01/01/2025 |
|--|------------------------|------------------------|
| a) Short-term advances from customers | | |
| - Branch II of Bach Mai Hospital - HTKT | 28.618.399.800 | 28.618.399.800 |
| - Branch II of Viet Duc Friendship Hospital - HTKT | 50.798.017.600 | 50.798.017.600 |
| - Dong Van III- Ha Nam Industrial Zone Infrastructure Development & Investment Joint Stock Company | 24.266.375.046 | 31.841.896.800 |
| - Other advances from customers | 5.923.681.327 | 2.036.471.952 |
| Total | 109.606.473.773 | 113.294.786.152 |
| b) Advance payments from related parties. | | |
| - Dong Van III- Ha Nam Industrial Zone Infrastructure Development & Investment Joint Stock Company | 24.266.375.046 | 31.841.896.800 |

5.14. Taxes and other payables to the State budget

| | 01/01/2025 | Incurred | Paid | 31/03/2025 |
|---|----------------------|----------------------|----------------------|----------------------|
| a) Payables | | | | |
| - Corporate income tax | 2.573.971.941 | 2.399.625.203 | 3.565.728.686 | 1.407.868.458 |
| - Environmental protection fees and other taxes | 176.241.793 | 63.181.450 | 84.755.997 | 154.667.246 |
| - Natural resource consumption tax | 96.000.000 | - | - | 96.000.000 |
| Total | 2.846.213.734 | 2.462.806.653 | 3.650.484.683 | 1.658.535.704 |
| b) Receivables | | | | |
| - Excess value-added tax paid | 930.633.966 | 4.360.221.176 | 3.720.598.245 | 291.011.035 |
| - Personal income tax | 128.432 | 1.610.127 | 1.481.695 | - |
| - Natural resource consumption tax | - | 4.689.240 | 4.689.240 | - |
| Total | 930.762.398 | 4.366.520.543 | 3.726.769.180 | 291.011.035 |

The Company's tax finalization will be subject to examination by tax authorities. As the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the amount of tax presented in the Financial Statements may be subject to adjustments based on the decisions of the tax authorities.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

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5.15. Accrued expenses

a) Short-term

- Accrued audit fees

b) Long-term

Total

| | 31/03/2025 | 01/01/2025 |
|--|-------------|-------------|
| | 127.222.222 | 127.222.222 |
| | 127.222.222 | 127.222.222 |
| | - | - |
| | 127.222.222 | 127.222.222 |

5.16. Other payables

a) Short-term

b) Long-term

Other long-term payables

- Deposits received

- People's Committee of Ha Nam Province (*)

Total

| | 31/03/2025 | 01/01/2025 |
|--|----------------|----------------|
| | 22.057.684.017 | 22.029.184.017 |
| | 171.908.017 | 143.408.017 |
| | 21.885.776.000 | 21.885.776.000 |
| | 22.057.684.017 | 22.029.184.017 |

(*) Decision No. 295/QĐ-UBND of the People's Committee of Ha Nam Province dated January 31, 2019, approving the adjustment of the final investment settlement for the subproject: Construction of the clean water supply system for Liem Tuyen and Liem Tiet communes, Thanh Liem district, Ha Nam province, under the water supply component of the clean water and environmental sanitation program based on the results of Ha Nam province

5.17. Owners' equity

a) Movement in owner's equity contributed

| | Owner's Investment Capital | Other owner's capital | Retained earnings | Total |
|---|----------------------------|-----------------------|-------------------|------------------|
| Prior year's opening balance as previously reported | 493.444.160.000 | - | 179.720.366.838 | 673.164.526.838 |
| Increase in previous period | 81.443.690.000 | - | - | 81.443.690.000 |
| Profit in the previous period | - | - | 178.235.913.554 | 178.235.913.554 |
| Profit distribution | - | - | (81.443.690.000) | (81.443.690.000) |
| Current year's opening balance | 574.887.850.000 | - | 276.512.590.392 | 851.400.440.392 |
| Profit in the period | - | - | 9.597.472.260 | 9.597.472.260 |
| Current period's closing balance | 574.887.850.000 | - | 286.110.062.652 | 860.997.912.652 |

| Details of Owner's Capital Contribution | Ownership ratio 31/03/2025 | 31/03/2025 | 01/01/2025 |
|--|-------------------------------|-----------------|-----------------|
| Capital contributions from other parties | | | |
| - Mr. Nguyen Huy Cuong | 29,22% | 167.958.610.000 | 167.958.610.000 |
| - Mrs. Nguyen Thanh Tam | 5,83% | 33.529.030.000 | 33.529.030.000 |
| - Mr. Nguyen Quang Tri | 5,27% | 30.314.460.000 | 30.314.460.000 |
| - Others | 59,68% | 343.085.750.000 | 343.085.750.000 |
| Total | 100% | 574.887.850.000 | 574.887.850.000 |

b) Capital transactions with owners and dividend distribution, profit sharing

| Owner's Investment Capital | Current period | Prior period |
|--------------------------------------|-----------------|-----------------|
| - Opening Capital | 574.887.850.000 | 493.444.160.000 |
| - Capital increase during the period | - | - |
| - Capital decrease during the period | - | - |
| - Closing Capital | 574.887.850.000 | 493.444.160.000 |

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

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Currency unit: VND

| Shares | 31/03/2025 | 01/01/2025 |
|---|------------|------------|
| Number of Shares Registered for Issuance | 57.488.785 | 49.344.416 |
| Number of Shares Issued to the Public | 57.488.785 | 49.344.416 |
| - Ordinary Shares | 57.488.785 | 49.344.416 |
| - Preference Shares | - | - |
| Number of Outstanding Shares in circulation | 57.488.785 | 49.344.416 |
| - Ordinary Shares | 57.488.785 | 49.344.416 |
| - Preference Shares | - | - |

* Par Value of an Outstanding Share: VND 10,000 per share

6. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INTERIM STATEMENT OF PROFIT OR LOSS

| 6.1. Total Revenue from Sales and Service provisions | Current period | Prior period |
|---|-----------------------|-----------------------|
| - Revenue from Concrete Sales | 10.948.369.907 | 5.006.418.601 |
| - Revenue from Construction | 26.655.131.800 | 42.381.731.464 |
| - Port Loading and Unloading Revenue | 11.729.047.277 | - |
| - Revenue from Oil and Gas Sales | 18.545.557.125 | 18.483.430.521 |
| - Others | 7.529.107.360 | 9.351.840.918 |
| Total | 75.407.213.469 | 75.223.421.504 |
| 6.2. Cost of sales and service rendered | Current period | Prior period |
| - Cost of Concrete Goods Sold | 8.053.484.519 | 4.025.534.905 |
| - Cost of Construction and Installation | 25.201.215.520 | 33.300.024.984 |
| - Cost of Port Handling Services | 4.497.953.123 | - |
| - Cost of Petroleum Products Sold | 17.705.837.054 | 17.789.646.203 |
| - Cost of Other Goods Sold | 5.565.743.035 | 3.985.676.218 |
| Total | 61.024.233.251 | 59.100.882.310 |
| 6.3. Financial Income | Current period | Prior period |
| Interest Income | 376.956.257 | 6.563.909 |
| Total | 376.956.257 | 6.563.909 |
| 6.4. Financial Expenses | Current period | Prior period |
| Interest on Loans | 1.470.003.263 | 1.227.896.311 |
| Total | 1.470.003.263 | 1.227.896.311 |
| 6.5. General and Administration Expenses | Current period | Prior period |
| Details of Major Items in Total Administrative Expenses | 471.428.581 | 5.573.375.609 |
| Labor Costs | 248.190.103 | 602.696.170 |
| Depreciation of Fixed Assets | 223.238.478 | 212.347.122 |
| Provision Expense for Doubtful Debts | - | 4.758.332.317 |
| Other Administrative Expenses | 1.091.726.914 | 1.637.170.962 |
| Total | 1.563.155.495 | 7.210.546.571 |

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended March 31, 2025

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| | Current period | Prior period |
|---|----------------------|----------------------|
| 6.6. Other income | | |
| Proceeds from liquidation of assets | 225.000.000 | - |
| Others | 46.465.000 | - |
| Total | 271.465.000 | - |
| 6.7. Other Expenses | | |
| Others | 1.145.254 | 45.107.267 |
| Total | 1.145.254 | 45.107.267 |
| 6.8. Current corporate income tax expense | | |
| Profit before Tax | 11.997.097.463 | 7.645.552.954 |
| - Adjustments for taxable profit | 1.028.554 | 151.115.600 |
| + Non-Deductible Expenses | 1.028.554 | 151.115.600 |
| Taxable Income | 11.998.126.017 | 7.796.668.554 |
| Corporate Income Tax rate | 20% | 20% |
| Corporate Income Tax expense based on taxable profit in the current period | 2.399.625.203 | 1.559.333.711 |

7. OTHER INFORMATION

7.1. Contingent liabilities, commitments and other financial information

7.2. Events after the Reporting Period

7.3. Segment report

7.4. Significant events occurring during the financial period

7.5. Financial instruments

The Company is exposed to the following risks when using financial instruments:

- Market Risk
- Credit risk
- Liquidity Risk

The Board of Directors has overall responsibility for the establishment and oversight of financial risk management. The Board of Directors establishes policies to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to risk limits. The risk management system and policies are reviewed periodically to reflect changes in market conditions and the Company's operations.

The Board of Directors reviews and agrees to apply management policies for the above risks as follows:

(i) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. There are four types of market risk: interest rate risk, currency risk, commodity price risk and other price risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk due to changes in interest rates relates primarily to the Company's cash, short-term deposits and borrowings.

The Company manages interest rate risk by analyzing the competitive market situation to obtain interest rates that are favorable to the Company's purposes and still within its risk management limits.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

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Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to risks due to changes in foreign exchange rates that are directly related to the Company's business operations.

(ii) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or transaction contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities, including bank deposits, loans and other financial instruments.

Accounts receivable

The Company regularly monitors its outstanding receivables from customers. For major customers, the Company reviews each customer's credit quality at the reporting date for deterioration. The Company seeks to maintain close control over outstanding receivables and has a credit control staff to minimize credit risk.

The Company will establish an impairment allowance to reflect the estimated impairment loss for trade receivables, other receivables and investments. The main component of this impairment allowance is the specific loss related to the specific impairment loss for each customer.

Bank deposit

The Company mainly maintains its deposits with well-known banks in Vietnam. Credit risk from deposits with banks is managed by the Company's treasury department in accordance with the Company's policy. The Company's maximum exposure to credit risk for items on the balance sheet at the end of the financial year is the carrying amount as disclosed in Note 5.1. The Company considers that the concentration of credit risk in respect of bank deposits is low.

(iii) Liquidity Risk

Liquidity risk is the risk that the Company will have difficulty in fulfilling its financial obligations due to lack of funds. The Company's liquidity risk arises mainly from the fact that financial assets and financial liabilities have different maturities.

The Company minimizes liquidity risk by maintaining a level of cash and cash equivalents and bank borrowings that the Board of Directors believes is adequate to finance the Company's operations and minimize the risk of fluctuations in cash flows.

The table below analyses non-derivative financial assets and financial liabilities into relevant maturity groups based on the remaining period from the balance sheet date to the contractual maturity date. The amounts presented in the table are undiscounted contractual cash flows. The presentation of information on non-derivative financial assets is necessary for an understanding of the Company's liquidity risk management as liquidity is managed on a net asset and liability basis

| | Under 1 year | 1 year or more | Total |
|---|------------------------|------------------------|------------------------|
| 31/03/2025 | | | |
| Cash and cash equivalents | 207.227.447.418 | - | 207.227.447.418 |
| Accounts receivable | 80.286.665.071 | - | 80.286.665.071 |
| Investment | 6.014.255.412 | 266.674.900.000 | 272.689.155.412 |
| Other receivables | - | 53.082.015.955 | 53.082.015.955 |
| Subtract: | | | - |
| Provision for doubtful debts | (28.948.732.140) | - | (28.948.732.140) |
| Provision for impairment of investments | | (21.272.916.488) | (21.272.916.488) |
| Total | 264.579.635.761 | 298.483.999.467 | 563.063.635.228 |
| Borrowings and lease | 45.468.919.300 | 40.480.695.150 | 85.949.614.450 |
| Payable to suppliers | 10.779.327.364 | - | 10.779.327.364 |
| Other payables and accrued expenses | 127.222.222 | 22.057.684.017 | 22.184.906.239 |
| Total | 56.375.468.886 | 62.538.379.167 | 118.913.848.053 |
| Net liquidity gap | 208.204.166.875 | 235.945.620.300 | 444.149.787.175 |

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

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Currency unit: VND

| | Under 1 year | 1 year or more | Total |
|---|------------------------|------------------------|------------------------|
| 01/01/2025 | | | |
| Cash and cash equivalents | 212.681.770.479 | - | 212.681.770.479 |
| Accounts receivable | 80.618.523.341 | - | 80.618.523.341 |
| Investment | 6.014.255.412 | 266.674.900.000 | 272.689.155.412 |
| Other receivables | - | 53.082.015.955 | 53.082.015.955 |
| Other financial assets | - | - | - |
| Subtract: | | | |
| Provision for doubtful debts | (28.948.732.140) | - | (28.948.732.140) |
| Provision for impairment of investments | - | (21.272.916.488) | (21.272.916.488) |
| Total | 270.365.817.092 | 298.483.999.467 | 568.849.816.559 |
| Borrowings and lease | 46.028.752.261 | 43.604.695.150 | 89.633.447.411 |
| Payable to suppliers | 7.000.853.738 | - | 7.000.853.738 |
| Other payables and accrued expenses | 127.222.222 | 22.029.184.017 | 22.156.406.239 |
| Total | 53.156.828.221 | 65.633.879.167 | 118.790.707.388 |
| Net liquidity gap | 217.208.988.871 | 232.850.120.300 | 450.059.109.171 |

The Company believes that the concentration of risk with respect to debt repayment is low. The Company is able to pay its debts when due from cash flows from operating activities and proceeds from maturing financial assets.

iv) Fair value

The carrying amount calculated as the cost less provisions for short-term receivables, bank deposits and trade and other payables is approximately equal to their fair value.

| | Book Value | | Fair Value | |
|---|------------------------|------------------------|------------------------|------------------------|
| | 31/03/2025 | 01/01/2025 | 31/03/2025 | 01/01/2025 |
| Financial Assets | | | | |
| Trade receivables and other receivables | 80.286.665.071 | 80.618.523.341 | 51.337.932.931 | 51.669.791.201 |
| Other assets | 69.184.410.754 | 69.383.928.441 | 69.184.410.754 | 69.383.928.441 |
| Financial assets available for sale | 245.401.983.512 | 245.401.983.512 | (*) | (*) |
| Cash and cash equivalents | 207.227.447.418 | 212.681.770.479 | 207.227.447.418 | 212.681.770.479 |
| Total | 602.100.506.755 | 608.086.205.773 | (*) | (*) |
| Financial liabilities | | | | |
| Borrowings and lease | 85.949.614.450 | 89.633.447.411 | 85.949.614.450 | 89.633.447.411 |
| Payable to suppliers | 10.779.327.364 | 7.000.853.738 | 10.779.327.364 | 7.000.853.738 |
| Other | 22.057.684.017 | 22.029.184.017 | 22.057.684.017 | 22.029.184.017 |
| Total | 118.786.625.831 | 118.663.485.166 | 118.786.625.831 | 118.663.485.166 |

(*) Regarding the determination of fair value of these financial assets and liabilities for disclosure purposes as prescribed in Article 28 of Circular 201/2009/TT-BTC dated November 6, 2009 of the Ministry of Finance, because there is no listed market value for these financial assets and liabilities and Vietnamese Accounting Standards, Vietnamese Accounting System does not have guidance on how to calculate fair value in case there is no listed market value, the Company has not determined the fair value of these financial assets and liabilities for disclosure purposes.

The fair value of financial assets and liabilities was not formally assessed and determined as at 30/09/2024 and 01/01/2024. However, the Board of Directors assessed that the fair value of these financial assets and liabilities did not differ materially from their carrying value at the end of the financial period.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

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For the period ended March 31, 2025

7.6. Information about related parties

Related parties:

During the reporting period and at the end of the reporting period, the following parties were identified as related parties of the Company:

| Related party | Address | Relationship |
|---|---------|---|
| Mr. Nguyen Huy Cuong | Ha Nam | Chairman of the Board |
| Mr. Nguyen Huu Thuyet | Ha Noi | Member Of The Board Of Management |
| Mr. Tran Van Thang | Ha Nam | Independent Member Of The Board Of Management |
| Mrs. Nguyen Thanh Tam | Ha Nam | Member Of The Board Of Management |
| Mr. Tran Viet Duc | Ha Nam | General Director |
| Mr. Nguyen Quang Tri | Ha Nam | Deputy General Directors |
| Mr. Pham Van Ha | Ha Nam | Head of the Supervisory Board |
| Mr. Nguyen Duc Du | Ha Nam | Member of Supervisory Board. |
| Mrs. Nguyen Thi Thuy Van | Ha Nam | Member of Supervisory Board. |
| Tan Cang - Dong Van Ha Nam Joint Stock Company | Ha Nam | Associated company |
| Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company | Ha Nam | Subsidiary company |
| Tri Dung Construction and Trading Joint Stock Company | Ha Nam | Key members with close relationships |
| Quang Anh Company Limited | Ha Nam | Key members with close relationships |

During the accounting period, the Company had transactions with related parties as follows:

| Related party | Content | Current period (VND) | Prior period (VND) |
|---|---|-------------------------|-----------------------|
| Quang Anh Company Limited | Selling petroleum products | 10.300.069 | 14.353.620 |
| | Collecting payment for fuel sales | 10.300.069 | 14.353.620 |
| Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company | Sale of goods and services | 26.674.612.596 | 176.450.853 |
| | Collection of proceeds from sales of goods and services | 19.099.090.842 | 76.789.750 |

Balances with related parties as at the end of the accounting period

| Short-term advances from customers | 31/03/2025 | 01/01/2025 |
|---|----------------|----------------|
| Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company | 24.266.375.046 | 31.841.896.800 |

Salaries and allowances paid during the period to members of the Board of Directors and the Executive Board:

| Name | Position | Current period (VND) | Prior period (VND) |
|--------------------------|-----------------------------------|-------------------------|-----------------------|
| Mr. Nguyen Huy Cuong | Chairman of the Board | 29.339.527 | 64.745.285 |
| Mr. Tran Viet Duc | General Director | 26.241.849 | 40.353.462 |
| Mr Nguyen Quang Tri | Deputy General Directors | 22.404.645 | 27.675.000 |
| Mrs. Nguyen Thanh Tam | Member Of The Board Of Management | 20.789.261 | 27.675.000 |
| Mr. Nguyen Duc Du | Member of Supervisory Board. | 24.064.793 | 39.360.000 |
| Mr. Phạm Van Ha | Head of the Supervisory Board | 23.832.094 | 33.517.500 |
| Mrs. Nguyen Thi Thuy Van | Member of Supervisory Board. | 18.601.391 | 27.675.000 |
| Total | | 165.273.560 | 261.001.247 |

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended March 31, 2025

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7.7. Comparative information

The comparative figures are derived from the separate financial statements for the fiscal year ended December 31, 2024, of Thanh Dat Investment and Development Joint Stock Company, audited by ASCO Audit and Valuation Co., Ltd., and the fourth-quarter 2024 financial statements of Thanh Dat Investment and Development Joint Stock Company, which were self-prepared and have not been reviewed.

7.8. Going concern information

These separate financial statements are prepared on a going concern basis.

7.9. Other information

Apart from the information already presented, there were no significant events during the year that require disclosure or presentation in the separate financial statements.

Ha Nam, April 28,, 2025.

PREPARER



Dinh Thi Phuong Thao

CHIEF ACCOUNTANT



Duong Thi Thu Hien

GENERAL DIRECTOR



Tran Viet Duc

**THANH DAT INVESTMENT
DEVELOPMENT JOINT STOCK COMPANY**

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

No:41/2025/CV-DTD

Ha Nam, April 29th 2025

Re: Explanation for the fluctuation of profit
after tax in the Q1/2025 Financial Statement

**To: - State Security Commission of Vietnam;
 - Hanoi Stock Exchange**

Pursuant to:

- *Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding disclosure of information in the securities market;*
- *The separate financial statements and consolidated financial statements for Q1/2025 of the Company.*

Thanh Dat Investment Development Joint Stock Company (“the company”) would like to explain the discrepancy in after-tax profit in the separate financial statements and consolidated financial statements for Q1/2025 compared to the same period last year, as follows:

For the Separate Financial Statements for Q1/2025:

The after-tax profit on the financial statements is VND 9.597.472.260, compared to VND 6.259.891.492 in the same period last year, an increase of VND 3.337.580.768 (equivalent to a 53,3% increase).

For the Consolidated Financial Statements for Q1/2025:

The after-tax profit on the financial statements is VND 100.679.356.314, compared to VND 75.902.646.628 in the same period last year, an increase of VND 24.776.709.686 (equivalent to a 32,6% increase).

Reasons:

• For the Separate Financial Statements for Q1/2025:

The main reason for the increase in after-tax profit on the separate financial statements for Q1/2025 compared to the same period last year is the significant decrease in general and administrative expenses. Specifically, general and administrative expenses in Q1/2025 amounted to VND 1,563,155,495, a decrease of VND 5,647,391,076 compared to VND 7,210,546,571 in the same period of 2024.

• For the Consolidated Financial Statements for Q1/2025:

The reason for the increase of VND 24,776,709,686 in after-tax profit on the consolidated financial statements for Q1/2025 compared to the same period last year is mainly due to a decrease of VND 12,511,447,826 in cost of goods sold, an increase of VND 43,829,377,896 in revenue from infrastructure leasing and management services, and an increase of VND 11,729,047,277 in port loading and unloading services revenue.



The above is the explanation of Thanh Dat Investment Development Joint Stock Company regarding the fluctuation in after-tax profit in in the separate financial statements and consolidated financial statements for Q1/2025, where the difference exceeds 10% compared to the same period in 2024.

Sincerely!

Recipients:

- *As stated above;*
- *Kept at Archive.*

LEGAL REPRESENTATIVE DIRECTOR



TỔNG GIÁM ĐỐC
Trần Việt Đức

