

**LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JSC**

**REVIEWED INTERIM FINANCIAL STATEMENTS**

**For the period ended 30<sup>th</sup> June 2025**

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**LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JSC**

3rd Floor, Khang Thong Building, 67 Nguyen Thi Minh Khai Street, Ben Thanh Ward, Ho Chi Minh City

**STATEMENT OF GENERAL DIRECTOR**

General Director of Long Son Petroleum Industrial Zone Investment JSC presents this report together with the Company's reviewed interim financial statements for the period ended 30<sup>th</sup> June 2025.

**COMPANY**

Long Son Petroleum Industrial Zone Investment JSC (hereinafter referred to as the "the Company") formerly known as IDICO-Long Son Petroleum Industrial Park Investment JSC (PIVLS), was established and operated under Business Registration Certificate No. 4903000409, initially issued by the Department of Planning and Investment of Ba Ria-Vung Tau Province on 9 August 2007, the Company underwent several updated changes in Enterprise Registration Certificates were registered and issued by the Department of Planning and Investment of Ho Chi Minh City. The most recent amended to the Enterprise Registration Certificate the eleventh time on 24 Mach 2025 is the update on company's charter capital.

The Company's Charter capital under the Certificate of Business Registration number 3500811001 changed for the eleventh time on 24 Mach 2025 is VND 1,761,455,000,000 (*In word: One thousand seven hundred and sixty-one billion, four hundred and fifty-five million Vietnamese Dong*).

Abbreviated name: LONG SON PIC.

The Corporation's shares are approved to be publicly traded in UpCOM (at the Hanoi Stock Exchange). Stock code: PXL.

The Company's headquarter is located on 3rd Floor, Khang Thong Building, 67 Nguyen Thi Minh Khai Street, Ben Thanh Ward, Ho Chi Minh City.

**BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTOR**

Members of Boards of Management, Supervisors and General Director who held the Company during the period and at the date of this report are as follows:

**Board of Management**

Mr. Le Ba Tho	Chairman	Dismissed from 18 June 2025
Mr. Luong Thanh Tung	Chairman	Appointed from 18 June 2025
Mr. Le Cong Trung	Vice Chairman	
Mr. Nguyen Hong Hai	Member	
Mr. Bui Le Cao Ke	Member	
Mr. Vu Hoang Long	Member	Appointed from 18 June 2025
Mr. Nguyen Tien Dung	Member	Dismissed from 18 June 2025

**Board of Supervisors**

Mr. Le Anh Duc	Head of the Board
Mr. Le Huy	Member
Ms. Pham Thi Huyen Anh	Member

**General Director**

Mr. Vu Hoang Long	General Director
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**SUBSEQUENT EVENTS**

According to the General Director, aside from the event presented in Note 7.1 of the interim financial statement Notes, in all material respects, there have been no other significant events occurring after the interim balance sheet date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the interim financial statements for the period ended 30<sup>th</sup> June 2025.



**STATEMENT OF GENERAL DIRECTOR (CONTINUED)**

**AUDITORS**

The Company's interim financial statements for the period ended 30<sup>th</sup> June 2025 have been reviewed by CPA VIETNAM Auditing Company limited - An Independent Member Firm of INPACT.

**RESPONSIBILITY OF GENERAL DIRECTORS**

The Company's General Director is responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2025 as well as of its interim income and interim cash flows statements for the period then ended, complying with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim financial statements. In preparing these interim financial statements, General Director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been complied with, material differences are disclosed and explained in the interim financial statements;
- Design, execute and maintain an effective internal control related to the appropriate preparation and presentation of interim financial statements to obtain reasonable assurance that the interim financial statements are free of material misstatements caused by even frauds and errors; and
- Prepare the interim financial statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

General Director is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim financial statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim financial statements. General Director is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

General Director confirms that the Company has complied with the above requirements in preparing the interim financial statements.

For and on behalf of the Company,



**Vu Hoang Long**  
**General Directors**

*Ho Chi Minh City, 13 August 2025*



No.: 214/2025/BCKT-CPA VIETNAM-HCM

**REVIEW REPORT OF INTERIM FINANCIAL INFORMATION**

**To: Boards of Management, Supervisors and General Director**  
**Long Son Petroleum Industrial Zone Investment JSC**

We have reviewed the accompanying Interim Financial Statements of Long Son Petroleum Industrial Zone Investment JSC, prepared on 13 August 2025, as set out on pages 06 to pages 36, including the Interim Balance Sheet as of 30 June 2025, the Interim Income Statement and the Interim Cash Flows Statement for the period ended, and notes to the Interim Financial Statements.

**Responsibility of General Director**

The Company's General Director is responsible for the true and fair preparation and presentation of these interim financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements and for such internal control as General Director determines is necessary to enable the preparation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

**Responsibility of Auditors**

Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review by 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 people responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted by Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Basis for Qualified Opinion**

As at 30 June 2025, the Company has not considered making a provision for doubtful debts for other receivables with a total value of VND 60,926,896,756. Based on the documents provided, we are unable to estimate the amount of the provision that should be made, if any. Therefore, we are unable to determine whether it is necessary to adjust the "Short-term allowances for doubtful debts" item on the Interim balance sheet as at 30 June 2025, as well as any related items in the interim financial statements for the period ended 30 June 2025.

For the period ended 30 June 2025, the retrospective adjustment related to the capital gain from the divestment of the investment in the Tuong Binh Hiep Commercial Housing Project under Investment Cooperation Agreement No. 174/2010/HĐHTĐT dated 28 September 2010, with a value of VND 9,765,000,000, has not been addressed by the Company. This retrospective adjustment does not comply with Vietnamese Accounting Standard No. 29 - Changes in Accounting Policies, Estimates, and Errors, and has led us to issue a qualified opinion on the interim financial statements for previous years. As a result, the "Other short-term receivables" and "Undistributed profit after tax" items on the Interim balance sheet as of 30 June 2025, are understated by VND 9,765,000,000.



**Auditor's Qualified Opinion**

Based on our review, except for the effects of the matters described in the "Basis for qualified opinion", nothing has come to the attention that causes us to believe that the accompanying Interim Financial Statements, in all material respects, don't give a true and fair view of the interim financial position of the Company as of 30 June 2025 and the interim results of its operations and its interim cash flows for the period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements.



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**Nguyen Thi Mai Hoa**

**Deputy General Director**

Audit Practising Registration Certificate

No. 2326-2023-137-1

*Letter of Authorization No. 08/2025/UQ-CPA VIETNAM dated 02 January 2025 of Chairman*

For and on behalf of

**CPA VIETNAM AUDITING COMPANY LIMITED**

**An Independent Member of INPACT**

*Hanoi, 13 August 2025*

## INTERIM BALANCE SHEET

As at 30 June 2025

ASSETS	Codes	Notes	30 June 2025	01 January 2025
			VND	VND
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>1,434,777,850,899</b>	<b>478,838,535,897</b>
(100 = 110+120+130+140+150)				
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5.1</b>	<b>404,680,920</b>	<b>213,250,012</b>
1. Cash	111		404,680,920	213,250,012
<b>II. Short-term financial investments</b>	<b>120</b>	<b>5.2</b>	<b>962,609,315,068</b>	<b>4,540,000,000</b>
1. Investments held to maturity	123		962,609,315,068	4,540,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>66,447,975,285</b>	<b>72,294,574,630</b>
1. Short-term receivables from customers	131	5.3	24,052,389,716	25,394,265,254
2. Prepayments to sellers in short-term	132	5.4	33,146,431,730	31,824,198,408
3. Other short-term receivables	136	5.5	43,500,955,451	36,279,082,091
4. Short-term allowances for doubtful debts	137	5.6	(34,251,801,612)	(21,202,971,123)
<b>IV. Inventories</b>	<b>140</b>	<b>5.7</b>	<b>392,638,924,783</b>	<b>389,141,838,294</b>
1. Inventories	141		392,638,924,783	389,141,838,294
<b>V. Other current assets</b>	<b>150</b>		<b>12,676,954,843</b>	<b>12,648,872,961</b>
1. Short-term prepaid expenses	151	5.8	78,375,001	-
2. Deductible value added tax	152		12,598,579,842	12,648,872,961
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>398,912,681,356</b>	<b>396,605,224,227</b>
(200 = 210+220+240+250+260)				
<b>I. Long-term receivables</b>	<b>210</b>		<b>127,218,942,920</b>	<b>127,218,942,920</b>
1. Other long-term receivables	216	5.5	127,218,942,920	127,218,942,920
<b>II. Fixed assets</b>	<b>220</b>		<b>2,690,282,979</b>	<b>3,099,059,727</b>
1. Tangible fixed assets	221	5.9	2,690,282,979	3,099,059,727
- Historical costs	222		8,951,451,684	8,906,188,048
- Accumulated depreciation	223		(6,261,168,705)	(5,807,128,321)
2. Intangible fixed assets	227	5.10	-	-
- Historical costs	228		41,782,000	41,782,000
- Accumulated amortization	229		(41,782,000)	(41,782,000)
<b>III. Investment properties</b>	<b>230</b>	<b>5.11</b>	<b>56,107,342,431</b>	<b>57,475,814,199</b>
1. Historical costs	231		68,423,588,321	68,423,588,321
2. Accumulated depreciation	232		(12,316,245,890)	(10,947,774,122)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>66,442,927,444</b>	<b>61,688,526,643</b>
1. Construction in progress	242	5.12	66,442,927,444	61,688,526,643
<b>V. Long-term financial investments</b>	<b>250</b>	<b>5.2</b>	<b>139,923,909,487</b>	<b>139,923,909,487</b>
1. Investments in joint ventures and associates	252		185,287,750,000	185,287,750,000
2. Investments in equity of other entities	253		67,882,391,454	67,882,391,454
3. Allowances for long-term investments	254		(113,246,231,967)	(113,246,231,967)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>6,529,276,095</b>	<b>7,198,971,251</b>
1. Long-term prepaid expenses	261	5.8	6,529,276,095	7,198,971,251
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,833,690,532,255</b>	<b>875,443,760,124</b>
(270 = 100+200)				



## INTERIM BALANCE SHEET (CONTINUED)

As at 30 June 2025

RESOURCES	Codes	Notes	30 June 2025 VND	01 January 2025 VND
<b>C- LIABILITIES</b> (300 = 310+330)	<b>300</b>		<b>73,676,973,814</b>	<b>49,946,308,798</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>73,676,973,814</b>	<b>49,946,308,798</b>
1. Short-term trade payables	311	5.13	330,032,061	276,482,535
2. Short-term prepayments from customers	312	5.14	1,805,777,821	1,821,177,821
3. Taxes and payables to State Budget	313	5.15	2,164,309,594	1,868,380,467
4. Payables to employees	314		536,519,003	575,017,523
5. Short-term accrued expenses	315	5.16	702,504,579	665,877,200
6. Other short-term payments	319	5.17	45,092,830,756	44,739,373,252
7. Short-term borrowings and finance lease liabilities	320	5.18	23,045,000,000	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
<b>D- OWNERS' EQUITY</b> (400 = 410)	<b>400</b>		<b>1,760,013,558,441</b>	<b>825,497,451,326</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>5.19</b>	<b>1,760,013,558,441</b>	<b>825,497,451,326</b>
1. Contributed capital	411		1,761,455,000,000	827,222,120,000
- Ordinary shares with voting rights	411a		1,761,455,000,000	827,222,120,000
2. Treasury shares	415		(735,703,081)	(735,703,081)
3. Development and investment funds	418		12,264,138,227	12,264,138,227
4. Other equity funds	420		949,808,972	949,808,972
5. Undistributed profit after tax	421		(13,919,685,677)	(14,202,912,792)
- Undistributed profit after tax brought forward	421a		(14,202,912,792)	(15,108,428,017)
- Undistributed profit after tax for the current year	421b		283,227,115	905,515,225
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (430 = 300+400)</b>	<b>440</b>		<b>1,833,690,532,255</b>	<b>875,443,760,124</b>

Ho Chi Minh City, 13 August 2025

Preparer

Chief Accountant

General Director



Le Thi Kim Anh



Pham Quang Tung



Vu Hoang Long



## INTERIM INCOME STATEMENT

For the period ended 30<sup>th</sup> June 2025

ITEMS	Codes	Notes	For the period ended 30/6/2025	For the period ended 30/6/2024
			VND	VND
1. Gross sales of merchandise and services	01	6.1	3,128,481,713	5,769,288,529
2. Less deductions	02		-	-
3. Net sales of merchandise and services (10=01-02)	10		3,128,481,713	5,769,288,529
4. Cost of goods sold	11	6.2	1,408,183,842	1,394,946,482
5. Gross profit from sales of merchandise and services (20 = 10-11)	20		1,720,297,871	4,374,342,047
6. Financial income	21	6.3	18,011,433,036	4,032,036,129
7. Financial expenses	22	6.4	660,728,560	1,055,186,477
<i>In which: Interest expenses</i>	23		660,728,560	-
8. Selling expenses	25	6.5	199,733,202	29,400,000
9. General and administrative expenses	26	6.5	19,159,800,816	6,599,611,314
10. Operating profit (loss) {30 = 20+(21-22)-(25+26)}	30		(288,531,671)	722,180,385
11. Other income	31	6.6	945,400,000	24,050,000
12. Other expenses	32	6.6	165,047,508	50,950,000
13. Other profit (40 = 31-32)	40	6.6	780,352,492	(26,900,000)
14. Accounting profit (loss) before tax (50 = 30+40)	50		491,820,821	695,280,385
15. Current tax expense	51	6.7	208,593,706	225,407,308
16. Deferred tax income/(expense)	52		-	-
17. Net profit (loss) after tax (60 = 50-51-52)	60		283,227,115	469,873,077
18. Earnings per share	70	6.8	2.30	5.69
19. Diluted earnings per share	71	6.9	2.30	2.67

Ho Chi Minh City, 13 August 2025

Preparer

Chief Accountant

General Director



Le Thi Kim Anh



Pham Quang Tung



Vu Hoang Long

## INTERIM CASH FLOW STATEMENT

(Indirect method)

For the period ended 30th June 2025

ITEMS	Codes	Notes	For the period ended 30/6/2025	For the period ended 30/6/2024
			VND	VND
<b>I. Net cash flows from operating activities</b>				
1. Profit before tax	01		491,820,821	695,280,385
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		1,822,512,152	1,882,981,139
- Provisions	03		13,048,830,489	1,360,186,477
- Gains on investing activities	05		(14,597,008,713)	(138,390,781)
- Loan interest	06		660,728,560	-
3. Operating profit before changes in working capital	08		1,426,883,309	3,800,057,220
- Increase (decrease) in receivables	09		(143,304,051)	(1,970,095,326)
- Increase (decrease) in inventories	10		(3,497,086,489)	(4,084,508,202)
- Increase (decrease) in payables	11		(4,925,350,801)	(1,922,300,102)
- Increase (decrease) in prepaid expenses	12		591,320,155	759,462,989
Net cash flows from operating activities	20		(6,547,537,877)	(3,417,383,421)
<b>II. Cash flows from investing activities</b>				
1. Cash outflow from purchase on fixed-assets and other long-term assets	21		(45,263,636)	-
2. Expenditures on loans and purchase of debt instruments from other entities	22		(958,069,315,068)	(8,725,000,000)
3. Proceeds from lending or repurchase of debt instruments from other entities	23		-	9,100,000,000
4. Proceeds from interests, dividends and distributed profits	26		7,588,374,739	132,166,156
Net cash flows from investing activities	30		(950,526,203,965)	507,166,156
<b>III. Cash flows from financial activities</b>				
1. Proceeds from issuance of shares and receipt of contributed capital	31		934,232,880,000	-
2. Proceeds from borrowings	33		23,045,000,000	-
3. Dividends and profits paid to owners	36		(12,707,250)	(10,687,500)
Net cash flows from financial activities	40		957,265,172,750	(10,687,500)
Net cash flows during the period (50 = 20+30+40)	50		191,430,908	(2,920,904,765)
Cash and cash equivalents at the beginning of the period	60	5.1	213,250,012	4,507,672,764
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.1	404,680,920	1,586,767,999

Preparer



Le Thi Kim Anh

Chief Accountant



Pham Quang Tung

Ho Chi Minh City, 13 August 2025

General Director



Vu Hoang Long



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**1. COMPANY INFORMATION****1.1. Structure of ownership**

Long Son Petroleum Industrial Zone Investment JSC formerly known as IDICO-Long Son Petroleum Industrial Park Investment JSC (PIVLS), was established and operated under Business Registration Certificate No. 4903000409, initially issued by the Department of Planning and Investment of Ba Ria-Vung Tau Province on 9 August 2007, the Company underwent several updated changes in Enterprise Registration Certificates were registered and issued by the Department of Planning and Investment of Ho Chi Minh City. The most recent amended to the Enterprise Registration Certificate the eleventh time on 24 March 2025 is the update on company's charter capital.

The Company's Charter capital under the Certificate of Business Registration number 3500811001 changed for the eleventh time on 24 March 2025 is VND 1,761,455,000,000 (*In word: One thousand seven hundred and sixty-one billion, four hundred and fifty-five million Vietnamese Dong*).

Abbreviated name: LONG SON PIC.

The Corporation's shares are approved to be publicly traded in UpCOM (at the Hanoi Stock Exchange). Stock code: PXL.

The Company's headquarter is located on 3rd Floor, Khang Thong Building, 67 Nguyen Thi Minh Khai Street, Ben Thanh Ward, Ho Chi Minh City.

The total number of the Company's employees as at 30 June 2025 is 20 (as at 01 January 2025 is 23).

**1.2. Operating industries and principal activities**

The operating activities of the Company, according to the Enterprise Registration Certificate, include:

- Construction of civil works; industrial projects; transportation works (bridges, roads, culverts); water resources projects; underground and underwater works; water supply and drainage pipeline systems; structural works; infrastructure for industrial zones and urban areas;
- Interior and exterior decoration of buildings;
- Real estate business; trading infrastructure and related services in industrial zones and urban areas;
- Business in port and terminal services
- Business in machinery, equipment, and spare parts; Trade in materials, machinery, and equipment for industry, oil and gas, mining, forestry, agriculture, and construction sectors.

The main activities of the Company during the period: Investment in real estate business.

**1.3. Normal operating cycle**

The Company's normal operating cycle is 12 months.

**1.4. The Company structure**

As at 30 June 2025, the Company has associates as follows:

No.	Name	Address	Major business lines	Voting Ratio	Capital contribution ratio	Benefit ratio
1	Petroleum Internal and External Equipment JSC	5th Floor, Room 502, 60 Le Trung Nghia, Bay Hien Ward, Ho Chi Minh City	Business of interior and exterior equipment	20.00%	20.00%	20.00%
2	Binh Son Petroleum Construction JSC	Building 33, Hai Ba Trung Street, Nghia Lo Ward, Quang Ngai Province	Construction, investment	46.86%	46.86%	46.86%



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**1.5. Statement of information comparability on the interim financial statements**

The Company consistently applies its' accounting policies in compliance with the requirements of the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the interim financial statements are comparable.

**2. FISCAL YEAR AND ACCOUNTING CURRENCY****Fiscal year**

The Company's fiscal year applicable for the preparation of its financial statements starts on 1st January and ends on 31st December of solar year.

The Interim Financial Statements of the Company are prepared for the period ended 30 June 2025.

**Accounting currency**

The accompanying financial statements are expressed in Vietnam Dong (VND).

**3. ACCOUNTING STANDARDS AND SYSTEM****Accounting System**

The Company applied to Vietnamese Enterprise Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular 200/2014/TT-BTC dated 22 December 2014.

**Statements for the compliance with Accounting Standards and System**

General Director ensures to follow all the requirements of the Vietnamese Accounting Standards and Vietnamese Enterprise Accounting System, which were issued to guide the preparation and presentation of the interim financial statements.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Below are the major accounting policies adopted by the Company in the preparation of the interim financial statements:

**Basis of preparation of the interim financial statements**

The attached financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of Financial Statements.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdiction other than Vietnam.

**Accounting estimates**

The preparation of the interim financial statements in conformity with Vietnamese Accounting Standards requires General Director to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from those estimates and assumptions.

**Cash**

Cash comprises cash on hand, bank deposits.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Financial investments*****Held to maturity investments***

Held to maturity investments are those that the Company has intention and ability to hold until maturity. Held to maturity investments includes: term bank deposits with original maturities of more than 3 months.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

Held-to-maturity investments are stated at cost less allowance for bad debts.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

***Investments in associates and other investments***

Investments in associates and joint ventures over which the Company has significant influence are stated at cost method in the interim financial statements

Profit distributions that Company received from the accumulated profits of the associates after the Company obtains control right are recognized in Interim income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Investments in associates and other investments are presented at cost less allowance for diminution in value (if any) in the interim balance sheet.

***Other investments:*** Are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

***Allowance for loss of investments***

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the interim balance sheet date.

**Receivables**

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Inventories**

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

The cost of inventories is determined in accordance with the weighted average method.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Company uses the perpetual inventory method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

**Tangible fixed assets and Depreciation**

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

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

	<u>Years</u>
Machinery and equipment	20
Motor vehicles	05 - 10
Office equipment	03

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

**Intangible fixed assets and Amortization**

The Company's intangible assets are computer software, are stated at history cost less accumulated amortization.

Historical costs of intangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Computer software is amortized on a straight-line basis over its estimated useful life of 03 years.

**Investment properties**

Investment properties include land use rights and buildings, structures held by the Company for the purpose of earning rentals or awaiting higher price, which is stated at cost less accumulated depreciation.

The historical cost of investment property includes all expenses (cash and cash equivalents) paid by the Company, or the fair value of other amount exchanged to acquire the investment property by the time of purchase or construction of the investment property.

Cost related to investment property incurred after initial recognition must be recognized as Cost for Production and Business in the period, unless the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of investment property beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of investment property.

Investment property for lease is amortized on a straight-line basis over its estimated useful life of 25 years.

Liquidation: Gains and losses from disposal of investment property are measured by the difference between net proceeds from disposal and the remaining amount of the investment property and are recognized as income or expense in the Interim income statement.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Business cooperation contract (BCC)***The Company as capital contributor*

Cash and asset contributions under BCC are recognized as a receivables in the interim financial statements.

**Prepaid expenses**

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes:

*Tools and supplies*

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 12 months.

*Office lease rent*

Prepaid office rent represents the office rent paid for the office the Company is using. Prepaid office rent is amortized to expenses on a straight-line basis over the lease period 15 years.

**Construction in progress**

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

**Payables**

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company.
- Other payables: reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

**Accrued expenses**

Accrued expenses are those already recorded in operating expenses in the year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The company recognizes accrued expenses including deducted in advance based on the completed work volume.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Owners' equity**

Capital is recorded according to the actual amounts invested by shareholders.

Treasury shares are recorded at purchase price and presented as a reduction in owners' equity on the interim balance sheet.

Other equity funds include the financial reserve fund, which is appropriated from the profit after corporate income tax of the Company, following the approval of the General Meeting of Shareholders.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

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

**Revenue and other income**

The Company's revenue includes revenue of operating lease, revenue from selling electricity.

***Revenue of operating lease***

Revenue of operating lease is recognized on a straight-line basis over the lease term. Rental payments received in advance of many periods are recognized to revenue in accordance with the lease term.

***Revenue from selling electricity***

Revenue from electricity sales is determined and recognized based on the electricity output (determined according to electricity meter) and the electricity selling price approved by the competent authority).

***Revenue from interest income and other income***

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

**Cost of goods sold**

Cost of goods sold including the cost of operating lease and cost of selling electricity, including depreciation expenses for investment properties leased out and depreciation expenses for tangible fixed assets.

**Financial expenses**

Financial expenses reflect expenses incurred during the year, which mainly include provision for loss of long-term investments.

**Current corporate income tax expense**

Corporate income tax expenses (or corporate income tax income): Are total current and deferred income tax expenses (or total current and deferred tax) in determining the profit or loss of a period.

Current income tax expenses: Are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Basic earnings per share**

Basic earnings per share is calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

**Diluted earnings per share**

Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of outstanding ordinary shares due to the effect of all the dilutive potential ordinary shares including convertible bonds and stock options.

**Related parties**

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

**Segment reporting**

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. General Director confirms that the Company operates in real estate business and in a single geographical segment - Vietnam. Therefore, the Company does not present segment reports by business segments and by geographical segments in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting

**5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM BALANCE SHEET****5.1 Cash and cash equivalents**

	30 June 2025	01 January 2025
	VND	VND
Cash	258,270,049	146,391,359
Bank deposits (on demand)	146,410,871	66,858,653
<b>Total</b>	<b>404,680,920</b>	<b>213,250,012</b>

**5.2 Financial investments****a. Held to maturity investments**

	30 June 2025 (VND)		01 January 2025 (VND)	
	Original cost	Book value	Original cost	Book value
Bank deposits (i)	962,609,315,068	962,609,315,068	4,540,000,000	4,540,000,000
<b>Total</b>	<b>962,609,315,068</b>	<b>962,609,315,068</b>	<b>4,540,000,000</b>	<b>4,540,000,000</b>

(i) Time deposits with term under 12 months, interest rates from 4.0% per annum to 6.45% per annum.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.2 Financial investments (Continued)**

**b. Investments in equity of other entities**

Name of subsidiary	Ratio		30 June 2025 (VND)			01 January 2025 (VND)		
	Equity owned	Voting rights	Original cost	Fair value	Provision	Original cost	Fair value	Provision
<b>Investments in Associates</b>			<b>185,287,750,000</b>		<b>(46,788,840,513)</b>	<b>185,287,750,000</b>		<b>(46,788,840,513)</b>
Petroleum Internal and External Equipment JSC	20.00%	20.00%	14,000,000,000	(ii)	(14,000,000,000)	14,000,000,000	(ii)	(14,000,000,000)
Binh Son Petroleum Construction JSC (iii)	46.86%	46.86%	171,287,750,000	(ii)	(32,788,840,513)	171,287,750,000	(ii)	(32,788,840,513)
<b>Investments in other entities</b>			<b>67,882,391,454</b>		<b>(66,457,391,454)</b>	<b>67,882,391,454</b>		<b>(66,457,391,454)</b>
Petroleum Saigon Construction And Investment JSC (i)	8.14%	8.14%	28,500,000,000	1,425,000,000	(27,075,000,000)	28,500,000,000	1,425,000,000	(27,075,000,000)
Kinh Bac Investing and Construction JSC	7.33%	7.33%	11,000,000,000	(ii)	(11,000,000,000)	11,000,000,000	(ii)	(11,000,000,000)
Lam Kinh Petroleum Hotel JSC	14.94%	14.94%	28,382,391,454	(ii)	(28,382,391,454)	28,382,391,454	(ii)	(28,382,391,454)
<b>Total</b>			<b>253,170,141,454</b>		<b>(113,246,231,967)</b>	<b>253,170,141,454</b>		<b>(113,246,231,967)</b>

In accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014, the fair value of investments in joint ventures, associates, and other entities as at the end of the accounting period is disclosed:

- The Company has determined the fair value of these investments based on the listed stock prices on the stock exchange as of the Financial Statement date and the number of shares held by the Company as of 30 June 2025.
- The Company has not determined the fair value of financial investments in unlisted companies as of the end of the fiscal year due to the lack of specific guidance in current regulations on fair value determination for such financial investments.
- The Company has entered into an authorization agreement with Petro Vietnam Construction Joint Stock Corporation (Petrocons) to carry out procedures for the divestment of the Company's entire equity in Binh Son Petroleum Construction JSC. The method of divestment is offering shares to fewer than 100 investors, negotiating directly with investors, with the initial transfer price set at 12,415 VND per share. As of the date of the Financial Statement preparation, the Company's divestment procedures have not yet been completed.



## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

## 5.3 Short-term receivables from customers

	30 June 2025 VND	01 January 2025 VND
Khang Gia Investment and Development Real Estate Corporation (i)	5,686,145,662	5,686,145,662
An Phuoc Loc Design Consultation Company Limited (i)	2,760,144,037	2,760,144,037
Receivables from other customers	15,606,100,017	16,947,975,555
<b>Total</b>	<b>24,052,389,716</b>	<b>25,394,265,254</b>
<i>In which: Receivables from related parties</i>	<i>91,000,000</i>	<i>91,000,000</i>
<i>(Details in Note 7.3)</i>		

(i) Receivables related to the apartment sale contract of Khang Gia Condominium.

## 5.4 Prepayments to sellers in short-term

	30 June 2025 VND	01 January 2025 VND
Khang Gia Real Estate Investment and Development	450,000,000	450,000,000
Dai Phuoc VINA JSC	30,678,197,530	30,678,197,530
Others	2,018,234,200	696,000,878
<b>Total</b>	<b>33,146,431,730</b>	<b>31,824,198,408</b>

## 5.5 Other receivables

	30 June 2025 (VND)		01 January 2025 (VND)	
	Book value	Allowances	Book value	Allowances
<b>a) Short-term</b>	<b>43,500,955,451</b>	<b>(20,180,681,424)</b>	<b>36,279,082,091</b>	<b>(12,215,681,424)</b>
Investments in projects that do not form jointly controlled assets	14,585,883,539	(14,585,883,539)	14,585,883,539	(6,585,883,539)
Receivables from Nam Long Company Limited - Nam Long Residential Area project (i)	6,585,883,539	(6,585,883,539)	6,585,883,539	(6,585,883,539)
Receivables from Sieu Thanh Company Limited - Nam An Apartment project (ii)	8,000,000,000	(8,000,000,000)	8,000,000,000	-
Receivables from the shared investment profit distribution	2,210,534,245	(2,210,534,245)	2,210,534,245	(2,210,534,245)
Petroleum Internal and External Equipment JSC (PVC - Metal)	987,000,000	(987,000,000)	987,000,000	(987,000,000)
Kinh Bac Investing and Construction JSC (v)	1,223,534,245	(1,223,534,245)	1,223,534,245	(1,223,534,245)

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

## 5.5 Other receivables (Continued)

	30 June 2025 (VND)		01 January 2025 (VND)	
	Book value	Allowances	Book value	Allowances
Receivables from interest on term deposits	7,099,848,084	-	91,214,110	-
Receivables from investment cooperation interest of Sieu Thanh Company Limited (ii)	2,795,692,541	(2,795,692,541)	2,795,692,541	(2,795,692,541)
Receivables from maintenance fees for the apartments in the condominium	144,790,652	-	144,790,652	-
Advance	121,931,173	-	45,000,000	-
Receivables from Petro Vietnam Construction Joint Stock Corporation (Petrocons) (iv)	5,589,668,320	-	6,589,668,320	-
Others	10,903,006,897	(588,571,099)	9,816,298,684	(623,571,099)
<b>b) Long-term</b>	<b>127,218,942,920</b>	<b>-</b>	<b>127,218,942,920</b>	<b>-</b>
Receivables from Van Khoi Thanh JSC (iii)	42,825,000,000	-	42,825,000,000	-
Receivables from PVNC for the transfer of shares in Cement Joint Stock Company Song Lam 2 (iv)	69,393,942,920	-	69,393,942,920	-
Receivables from Kinh Bac Investing and Construction JSC (v)	15,000,000,000	-	15,000,000,000	-
<b>Total</b>	<b>170,719,898,371</b>	<b>(20,180,681,424)</b>	<b>163,498,025,011</b>	<b>(12,215,681,424)</b>
<i>In which:</i>				
<b>Other receivables from related parties (Details in Note 7.3)</b>	<b>987,000,000</b>	<b>(987,000,000)</b>	<b>987,000,000</b>	<b>(987,000,000)</b>

- (i) Receivables related to Business Cooperation Contract No. 01/2010/HDHTKD/NL-PIVLS dated 25 October 2010, with Nam Long Co., Ltd. regarding capital contribution for the Nam Long Residential Area project in Rach Kien Ward, Tay Ninh Province. According to the provisions of the Investment Cooperation Contract, the Company assigned Nam Long Co., Ltd. to carry out all investment and construction work for the project in accordance with the approved planning and design, comply with legal regulations, and receive the commercial land plots with completed technical infrastructure and housing design templates.

As at 30 June 2025, the project has been discontinued. The Company is continuing to monitor developments to recover and manage debts in accordance with regulations.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.5 Other receivables (Continued)**

- (ii) Receivables related to Business Cooperation Contract No. 07/2017/ST-DK.IDICO dated 4 May 2017, with Sieu Thanh Co., Ltd. regarding capital contribution to the Nam An Apartment Project in Binh Hung Hoa Ward, Ho Chi Minh City. The total capital contributed by the Company to the project is VND 8,000,000,000. The capital contribution term is three years. The fixed profit sharing is 13% per annum. As of now, the Business Cooperation Contract has expired, but Sieu Thanh Co., Ltd. has not yet returned the capital contribution and investment cooperation profits as stipulated in the investment cooperation contract.

On 24 March 2021, the Company filed a lawsuit against Sieu Thanh Co., Ltd. at the Thu Duc City People's Court, Ho Chi Minh City. As of 30 June 2025, the Company is continuing to monitor developments to recover and manage the debt in accordance with regulations

- (iii) Reflects the Company's capital contribution to the Tuong Binh Hiep Commercial Housing Project in Hiep Binh Chanh Ward, Ho Chi Minh City, under Investment Cooperation Contract No. 174/2010/HĐHTĐT dated 28 September 2010, among three parties including Song Hong Petroleum Investment and Trading JSC (Now known as Van Khoi Thanh JSC "VKT") and Petroleum Infrastructure and Urban Investment JSC ("Petroland"). The capital contribution ratios of the parties are 40%, 30%, and 30%, respectively. The parties agreed on a cooperation method involving joint capital contribution, joint implementation, and profit and risk sharing based on the contribution ratios, without establishing a legal entity. The total capital contributed by the Company amounts to VND 48,825,000,000

According to the Memorandum of Understanding dated 29 March 2019, between the Company, VKT, and Petroland regarding VKT repaying the Company's capital contribution to the project, as of 30 June 2025, VKT has repaid an amount of VND 6,000,000,000 to the Company. The remaining capital contribution amount of VND 42,825,000,000 has not been repaid yet, and VKT has requested an extension of the repayment period due to financial difficulties.

On 13 April 2020, the Company issued Official Letter No. 99/CV-TGD to VKT, notifying that VKT had repeatedly failed to fulfil the commitments agreed upon in the Memorandum of Understanding between the two parties regarding the repayment of the Company's capital contribution. Accordingly, the Company unilaterally terminated the Memorandum of Understanding on the repayment of the capital contribution. Under the agreed terms, the Company will not refund VKT's deposit, and the Company's capital contribution will retain its original value. The Company will seek another partner with sufficient financial capacity to transfer its capital contribution in the Project. As of 30 June 2025, the Company is continuing to monitor developments to recover and manage the debt in accordance with regulations.

- (iv) Receivables related to the share transfer contract of PVC 12/9 Cement JSC (now PetroVietnam Cement Joint Stock Company Nghe An) under Contract No. 29/HĐCN/PIVLS-PVNC signed on 19 April 2010, between the Company and PetroVietnam Nghe An Construction Joint Stock Corporation ("PVNC") with a total capital contribution value of VND 104,920,000,000 (equivalent to 10,000,000 shares).

On 4 March 2015, PVNC signed Transfer Contract No. 28/HĐ-PVNC-VISSAI with Hoang Phat Vissai Group Co., Ltd. ("VISSAI") for the transfer of the aforementioned shares at a price of VND 9,219 per share (total transfer value of VND 92,190,000,000). The difference between the transfer value stated in the contract with VISSAI and the initial capital contribution is VND 12,730,000,000, which PVNC is obligated to pay to the Company. For the amount of VND 92,190,000,000 owed by VISSAI, according to Resolution No. 139/NQ-XLDK dated 30 March 2015, issued by Petro Vietnam Construction Joint Stock Corporation ("Petrocons"), which approved matters related to the transfer of capital contributions in PVNC by Petrocons and the Company. This debt will be recovered over a 15-year, with each instalment amounting to VND 512,158,079, without interest. Payments will be directly disbursed into Petrocons' account for the Company to recover the debt progressively as VISSAI pays for the aforementioned shares.

Based on the Memorandum of Understanding dated 24 July 2017, between the Company and Petrocons, the proceeds from the share transfer of Cement Joint Stock Company Song Lam 2 will be offset against the accrued interest payable up to 26 September 2011, under the loan agreement from the entrusted funds of PetroVietnam Group at Ocean Commercial One Member Limited Liability Bank, through Petrocons.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.5 Other receivables (Continued)**

As of 30 June 2025, the receivable balance from VISSAI through Petrocons is VND 62,483,285,516, and the direct receivable balance from Petrocons is VND 5,589,668,320. The total receivables due for collection amount to VND 39,687,228,436. The Company is continuing to monitor developments to recover and manage the debt in accordance with regulations.

- (v) Reflects the Company's capital contributions made progressively under the Business Cooperation Contract No. 56/2010/HĐ/PVC.KBC-PIVLS dated 4 December 2010, with Petroleum Investment and Construction Joint Stock Company Kinh Bac ("PVC-KBC") for the products and services of the Kinh Bac Petroleum Hotel project. The capital contribution term was three years. The management, accounting organization, and financial obligations were undertaken by PVC-KBC. Profits were to be shared annually at a fixed rate. As of 30 June 2025, the project has been discontinued, and the Company is continuing to monitor developments to recover and manage the debt in accordance with regulations.

As at 30 June 2025, the Company has not assessed the recoverability of the receivable from the shares transfer at PetroVietnam Cement Joint Stock Company Nghe An amounts to VND 45,276,896,756 and receivable amount from the capital contribution to the Kinh Bac Petroleum Hotel Project by Petroleum Investment and Construction Joint Stock Company Kinh Bac is VND 15,000,000,000. Thus, the total receivables with unassessed recoverability as at 30 June 2025 amount to VND 60,276,896,756.

**5.6 Bad debts**

Name	Overdue periods	30 June 2025 (VND)			Overdue periods	01 January 2025 (VND)		
		Original value (+)	Allowances (-)	Recoverable amount		Original value (+)	Allowances (-)	Recoverable amount
<b>A. Accounts Receivable</b>		<b>13,621,120,188</b>	<b>(13,621,120,188)</b>	<b>-</b>		<b>13,621,120,188</b>	<b>(8,537,289,699)</b>	<b>5,083,830,489</b>
Khang Gia Investment and Development Real Estate Corporation	> 3 years	6,493,171,201	(6,493,171,201)	-	> 3 years	6,493,171,201	(5,686,145,662)	807,025,539
TLI Development Services JSC	> 3 years	4,276,804,950	(4,276,804,950)	-	> 3 years	4,276,804,950	-	4,276,804,950
An Phuoc Loc Real Estate Investment Co., Ltd	> 3 years	2,760,144,037	(2,760,144,037)	-	> 3 years	2,760,144,037	(2,760,144,037)	-
Other receivables less than 10%	> 3 years	91,000,000	(91,000,000)	-	> 3 years	91,000,000	(91,000,000)	-
<b>B. Advanced payment to suppliers</b>		<b>450,000,000</b>	<b>(450,000,000)</b>	<b>-</b>		<b>450,000,000</b>	<b>(450,000,000)</b>	<b>-</b>
Khang Gia Investment and Development Real Estate Corporation	> 3 years	450,000,000	(450,000,000)	-	> 3 years	450,000,000	(450,000,000)	-
<b>C. Other Recivables</b>		<b>20,180,681,424</b>	<b>(20,180,681,424)</b>	<b>-</b>		<b>20,215,681,424</b>	<b>(12,215,681,424)</b>	<b>8,000,000,000</b>
Nam An apartment project, Binh Hung Hoa, HCMC	> 3 years	8,000,000,000	(8,000,000,000)	-	> 3 years	8,000,000,000	-	8,000,000,000
Nam Long Company Limited	> 3 years	6,585,883,539	(6,585,883,539)	-	> 3 years	6,585,883,539	(6,585,883,539)	-
Receivables from investment cooperation interest of Sieu Thanh Company Limited (ii)	> 3 years	2,795,692,541	(2,795,692,541)	-	> 3 years	2,795,692,541	(2,795,692,541)	-
Other receivables less than 10%	> 3 years	2,799,105,344	(2,799,105,344)	-	> 3 years	2,834,105,344	(2,834,105,344)	-
<b>Total</b>		<b>34,251,801,612</b>	<b>(34,251,801,612)</b>	<b>-</b>		<b>34,286,801,612</b>	<b>(21,202,971,123)</b>	<b>13,083,830,489</b>



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.7 Inventories**

	30 June 2025 (VND)		01 January 2025 (VND)	
	Original value	Allowances	Original value	Allowances
Work in-progress (i)	380,931,805,838	-	377,434,719,349	-
Real estate goods	11,707,118,945	-	11,707,118,945	-
<b>Total</b>	<b>392,638,924,783</b>	<b>-</b>	<b>389,141,838,294</b>	<b>-</b>

- (i) As at 30 June 2025, the Huynh Tan Phat Apartment Project has completed construction, undergone final inspection, and has been handed over for use. This is a business cooperation contract in the form of joint investment in building co-controlled assets between the Company and Khang Thong Construction, Trading, and Service JSC, PetroVietnam Construction Industrial and Civil JSC ("PVC-IC"), where the Company acts as the operator. Currently, the Company is requesting Khang Thong Group JSC (the Investor) to promptly complete the procedures for paying land use fees and fulfilling financial obligations to the State. This is to finalize the land-use purpose conversion for the project, forming the basis for issuing ownership certificates for 180 apartments and over 5,000 m<sup>2</sup> of commercial center floor space.

In period, the Company capitalized interest expenses into the unfinished business production costs of the project, corresponding to the interest arising from the capital balance advanced by the Company to the partnership. This was based on the partnership meeting minutes dated 27 December 2019, which stipulated that the Company would continue to calculate and benefit from capital utilization costs corresponding to the capital balance advanced to the partnership starting from 01 January 2020.

**5.8 Long-term prepaid expenses**

	30 June 2025 VND	01 January 2025 VND
<b>a) Short-term</b>	<b>78,375,001</b>	<b>-</b>
Others	78,375,001	-
<b>b) Long-term</b>	<b>6,529,276,095</b>	<b>7,198,971,251</b>
Prepaid office rent expenses (i)	6,321,663,831	7,024,070,925
Others	207,612,264	174,900,326
<b>Total</b>	<b>6,607,651,096</b>	<b>7,198,971,251</b>

- (i) The prepaid expense refers to the office rental fee that was paid in advance for 15 years to lease the 3rd Floor of the Khang Thong Building, located at 67 Nguyen Thi Minh Khai Street, Ben Thanh Ward, Ho Chi Minh City. The prepaid rent is allocated to the Interim income statement using the straight-line method over the lease period. The lease term extends until 2030.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**  
 For the period ended 30 June 2025

**5.9 Tangible fixed assets**

*Unit: VND*

	<u>Machinery, equipment</u>	<u>Transportation means</u>	<u>Office equipment</u>	<u>Total</u>
<b>HISTORY COST</b>				
As at 01 January 2025	1,588,482,957	7,109,755,455	207,949,636	8,906,188,048
Increase	-	-	45,263,636	45,263,636
Decrease	-	-	-	-
As at 30 June 2025	<u>1,588,482,957</u>	<u>7,109,755,455</u>	<u>253,213,272</u>	<u>8,951,451,684</u>
<b>ACCUMULATED DEPRECIATION</b>				
As at 01 January 2025	397,120,740	5,207,293,504	202,714,077	5,807,128,321
Increase	39,712,074	402,806,136	11,522,174	454,040,384
Amortization	39,712,074	402,806,136	11,522,174	454,040,384
Decrease	-	-	-	-
As at 30 June 2025	<u>436,832,814</u>	<u>5,610,099,640</u>	<u>214,236,251</u>	<u>6,261,168,705</u>
<b>NET BOOK VALUE</b>				
As at 01 January 2025	<u>1,191,362,217</u>	<u>1,902,461,951</u>	<u>5,235,559</u>	<u>3,099,059,727</u>
As at 30 June 2025	<u>1,151,650,143</u>	<u>1,499,655,815</u>	<u>38,977,021</u>	<u>2,690,282,979</u>

History cost of tangible fixed assets which were fully depreciated but still in use as at 30 June 2025 was VND 2,484,031,455 (as at 01 January 2025: VND 2,446,335,455).



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.10 Intangible fixed assets***Unit: VND*

	Softwares computer	Total
<b>HISTORICAL COST</b>		
As at 01 January 2025	41,782,000	41,782,000
As at 30 June 2025	41,782,000	41,782,000
<b>ACCUMULATED AMORTIZATION</b>		
As at 01 January 2025	41,782,000	41,782,000
As at 30 June 2025	41,782,000	41,782,000
<b>NET BOOK VALUE</b>		
As at 01 January 2025	-	-
As at 30 June 2025	-	-

The historical cost of intangible fixed assets which were fully amortized but still in use as at 30 June 2025 was VND 41,782,000 (as at 01 January 2024: VND 41,782,000).

**5.11 Investment property**

	01 January 2025 VND	Addition VND	Deduction VND	30 June 2025 VND
<b>Investment property for lease</b>				
Historical cost	68,423,588,321	-	-	68,423,588,321
<b>Buildings and Structures</b>				
Huynh Tan Phat Apartment Complex Commercial Floor (6 floors)	68,423,588,321	-	-	68,423,588,321
<b>Accumulated depreciation</b>	10,947,774,122	1,368,471,768	-	12,316,245,890
<b>Buildings and Structures</b>				
Huynh Tan Phat Apartment Complex Commercial Floor (6 floors)	10,947,774,122	1,368,471,768	-	12,316,245,890
<b>Net book value</b>	57,475,814,199	(1,368,471,768)	-	56,107,342,431
<b>Buildings and Structures</b>				
Huynh Tan Phat Apartment Complex Commercial Floor (6 floors)	57,475,814,199	(1,368,471,768)	-	56,107,342,431

The Company's investment properties for lease are the commercial center floor space located at 1351 Huynh Tan Phat Street, Phu Thuan Ward, Ho Chi Minh City which the Company uses for operating leases.

Revenue and cost of the investment properties for lease in the year with amounts of VND 2,968,816,092 and VND 1,368,471,768, respectively.

According to the provisions of Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of investment property as at 30 June 2025 must be presented. As of the financial reporting date, the Company has not determined the fair value of investment properties due to a lack of sufficient information to assess their fair value. Additionally, Vietnamese Accounting Standards and the Vietnamese Accounting System currently do not provide guidelines on the application of valuation techniques for determining the fair value of investment properties.

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

## 5.12 Construction in progress

	30 June 2025 VND	01 January 2025 VND
65 ha Chi Linh - Cua Lap project (i)	12,270,210,405	12,270,210,405
Long Son Petroleum Industrial Zone project (ii)	54,172,717,039	49,418,316,238
<b>Total</b>	<b>66,442,927,444</b>	<b>61,688,526,643</b>

- (i) As of 30 June 2025, the project has completed all preparatory investment tasks, including project planning, unexploded ordnance clearance, surveying for the 1/500 zoning plan, and geological surveys for construction drawing designs. The Company has signed an agreement and advanced funds to the Vung Tau City Land Fund Development Center to develop a compensation, support, and resettlement plan as the basis for land clearance activities. Currently, the Company's General Director is focusing on collaborating with relevant departments, agencies, and potential investment partners to process the extension of the investment certificate.
- (ii) The Long Son Petroleum Industrial Park Project has a total investment capital of VND 11,759 billion, covering an area of 850 hectares. As of 30 June 2025, the project has completed its preparatory investment phase. To ensure financial resources for the continued implementation of subsequent phases, on 24 February 2025, the Company successfully issued private shares to increase charter capital. The capital raised will be utilized for infrastructure investment, completing legal procedures, and attracting investors, laying the groundwork for the project's practical implementation.

## 5.13 Short-term trade payables

	30 June 2025 (VND)		01 January 2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
Others	330,032,061	330,032,061	276,482,535	276,482,535
<b>Total</b>	<b>330,032,061</b>	<b>330,032,061</b>	<b>276,482,535</b>	<b>276,482,535</b>

## 5.14 Short-term prepayments from customers

	30 June 2025 VND	01 January 2025 VND
Mr. Nguyen Viet Anh	1,500,000,000	1,500,000,000
Others	305,777,821	321,177,821
<b>Total</b>	<b>1,805,777,821</b>	<b>1,821,177,821</b>

## 5.15 Taxes and payables to State Budget

Unit: VND

	01 January 2025	Additions	Paid	30 June 2025
<b>Payables</b>	<b>1,868,380,467</b>	<b>675,045,755</b>	<b>379,116,628</b>	<b>2,164,309,594</b>
Corporate income tax	1,787,836,084	208,593,706	-	1,996,429,790
Personal income tax	72,008,736	463,452,049	376,116,628	159,344,157
Others	8,535,647	3,000,000	3,000,000	8,535,647



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.16 Short-term accrued expenses**

	30 June 2025	01 January 2025
	VND	VND
Others	702,504,579	665,877,200
<b>Total</b>	<b>702,504,579</b>	<b>665,877,200</b>

**5.17 Other short-term payments**

	30 June 2025	01 January 2025
	VND	VND
Trade Union fees	24,433,814	31,996,770
Social insurance	1,613,677	1,874,541
Health insurance	1,710,173	1,756,207
Unemployment insurance	187,153	207,613
Short-term deposit payables	660,728,560	-
Dividend, Profit payables	9,739,507,037	9,752,214,287
Payables to the partnership for the Huynh Tan Phat Apartment project (i)	28,106,300,000	28,106,300,000
- The value of the capital contribution (land payment) into the project still payable to Khang Thong Group JSC	8,760,500,000	8,760,500,000
- The value of the 5% capital contribution (land payment) from Khang Thong Group JSC	6,448,600,000	6,448,600,000
- The value of the 10% capital contribution (land payment) from PetroVietnam Construction and Civil Engineering JSC	12,897,200,000	12,897,200,000
Receive deposits for renting apartments and shopping mall	6,181,868,280	6,614,068,280
Others	376,482,062	230,955,554
<b>Total</b>	<b>45,092,830,756</b>	<b>44,739,373,252</b>

*In which:**Other payables from related parties*

660,728,560

-

*(Details in Note 7.3)*

- (i) Liabilities related to the Business Cooperation Contract No. 20/2010/BCC/KT-PIVLS-PETROLAND-PVFC LAND dated 08 June 2010, and its annexes with Khang Thong Joint Stock Company and Petroleum Industrial and Civil Construction Joint Stock Company for the business cooperation of the Huynh Tan Phat Apartment project. This is a business cooperation contract in the form of joint control asset investment. The Company acts as the investor representative and the project operator. Profits or losses are shared after determining the overall business results of the entire project.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.18 Short-term borrowing**

	30 June 2025 (VND)		In period (VND)		01 January 2025 (VND)	
	Carrying value	Repayable amount	Addition	Deduction	Carrying value	Repayable amount
Gelex Infrastructure JSC (i)	23,045,000,000	23,045,000,000	23,045,000,000	-	-	-
<b>Total</b>	<b>23,045,000,000</b>	<b>23,045,000,000</b>	<b>23,045,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>

Contract number	Loan contract number 04/2024/GELEX-INFRA-PLX dated 31 December 2024. Amount: VND 23,045,000,000.
Loan purpose	To fulfil business operation - secured deposit for The Long Son Petroleum Industrial Park Project, Long Son Ward, Ho Chi Minh City.
Valid loan period	6 months from 25 January 2025
Interest rate	6.5%/per annum
Secured assets	Unsecured loan
Principle balance at 30 June 2025	VND 23,045,000,000



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.19 Owners' equity**

**a. Changes of owners' equity**

*Unit: VND*

	Share capital	Treasury shares	Development and Investment Fund	Other funds	Retained profits	Total
As at 01 January 2024	827,222,120,000	(735,703,081)	12,264,138,227	949,808,972	(15,108,428,017)	824,591,936,101
Profit in the previous year	-	-	-	-	905,515,225	905,515,225
As at 31 December 2024	827,222,120,000	(735,703,081)	12,264,138,227	949,808,972	(14,202,912,792)	825,497,451,326
As at 01 January 2025	827,222,120,000	(735,703,081)	12,264,138,227	949,808,972	(14,202,912,792)	825,497,451,326
Increased in shared capital (i)	934,232,880,000	-	-	-	-	934,232,880,000
Profit in this period	-	-	-	-	283,227,115	283,227,115
As at 30 June 2025	1,761,455,000,000	(735,703,081)	12,264,138,227	949,808,972	(13,919,685,677)	1,760,013,558,441

**(i) The company has increased chartered capital based upon the followings:**

- The Minute of the 2024 Annual General Meeting of Shareholders No. 32/2024/BB-DHĐCĐ dated 19 April 2024 and the Resolution of the 2024 Annual General Meeting of Shareholders No. 33/2024/NQ-DHĐCĐ dated 19 April 2024 of Long Son Petroleum Industrial Zone Investment JSC agreed on publicly issuance private shares to increase Company' s charter capital, and the Resolution of the Board of Management No. 46/2024/NQ-HĐQT dated 19 July 2024 on proceeding of the issuance private shares and the usage of cash received after issuance, the Resolution of the Board of Management No. 54/2024/NQ-HĐQT dated 04 October 2024 on approval of priorities for the usages of the cash received from the issuance of private shares.

- The Independent Audit report number 25031/2025/BCGVIA VHN dated 28 March 2025 from International Audit and Valuation Limited Company on Long Son Petroleum Industrial Zone Investment JSC Shareholders' capital Report for the period from 01 January 2025 to 12 March 2025.

- Decision number 426/QĐ-SGDHN dated 10 April 2025 from Ha Noi Stock Exchange about the Acceptance on The shares exchange change' registration of Long Son Petroleum Industrial Zone Investment JSC with the effect on and from 14 April 2025.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.19 Owners' equity (Continued)****b. Details of owners' equity**

Items	As at 30 June 2025			As at 01 January 2025		
	Rate (%)	Number of shares (Shares)	Parvalue of share (VND)	Rate (%)	Number of shares (Shares)	Parvalue of share (VND)
Gelex	65.0%	114,494,593	1,144,945,930,000	25.5%	21,071,305	210,713,050,000
Infrastructure JSC						
IDICO Corporation	4.0%	7,064,103	70,641,030,000	8.5%	7,064,103	70,641,030,000
- JSC						
Others	31.0%	54,586,804	545,868,040,000	66.0%	54,586,804	545,868,040,000
<b>Total</b>	<b>100%</b>	<b>176,145,500</b>	<b>1,761,455,000,000</b>	<b>100%</b>	<b>82,722,212</b>	<b>827,222,120,000</b>

**c. Capital transactions with shareholders**

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
<b>Opening balance</b>	<b>827,222,120,000</b>	<b>827,222,120,000</b>
Increased during the period	934,232,880,000	-
Decreased during the period	-	-
<b>Closing balance</b>	<b>1,761,455,000,000</b>	<b>827,222,120,000</b>

**d. Shares**

	30 June 2025 Shares	01 January 2025 Shares
<b>Quantity of issued shares</b>	<b>176,145,500</b>	<b>82,722,212</b>
Common shares	176,145,500	82,722,212
<b>Purchased shares (treasury shares)</b>	<b>147,800</b>	<b>147,800</b>
Common shares	147,800	147,800
<b>Outstanding shares</b>	<b>175,997,700</b>	<b>82,574,412</b>
Common shares	175,997,700	82,574,412
<i>Par value of outstanding shares (VND/ share)</i>	<i>10,000</i>	<i>10,000</i>

**e. The Company's funds**

	30 June 2025 VND	01 January 2025 VND
Development and investment fund	12,264,138,227	12,264,138,227
Other equity funds	949,808,972	949,808,972
<b>Total</b>	<b>13,213,947,199</b>	<b>13,213,947,199</b>



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT****6.1 Revenue from sales of goods and provision of services**

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Revenue from provision of services	2,968,616,092	5,639,841,388
Revenue from selling electricity	159,865,621	129,447,141
<b>Total</b>	<b>3,128,481,713</b>	<b>5,769,288,529</b>

**6.2 Cost of goods sold**

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Cost of goods and services	1,368,471,768	1,368,471,766
Cost of selling electricity	39,712,074	26,474,716
<b>Total</b>	<b>1,408,183,842</b>	<b>1,394,946,482</b>

**6.3 Financial income**

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest income from deposits	14,597,008,713	138,390,781
Interest on capital advanced for the partnership - Huynh Tan Phat Apartment Project (i)	3,414,424,323	3,893,645,348
<b>Total</b>	<b>18,011,433,036</b>	<b>4,032,036,129</b>

(i) Interest income arising from the capital balance advanced for the partnership under the business cooperation contract in the form of joint control asset investment, which is the Huynh Tan Phat Apartment project, between the Company and Khang Thong Construction Trading Service Joint Stock Company, and Petroleum Industrial and Civil Construction Joint Stock Company ("PVC-IC"). Currently, the Huynh Tan Phat Apartment project has completed construction, passed the final acceptance inspection, and has been handed over for use. According to the partnership meeting minutes dated 27 December 2019, the partners agreed that the Company would continue to calculate and benefit from the cost of capital corresponding to the capital balance advanced to the partnership starting from 1 January 2020.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**6.4 Financial expenses**

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Financial loan interest	660,728,560	-
Disallowance for investment losses	-	1,055,186,477
<b>Total</b>	<b>660,728,560</b>	<b>1,055,186,477</b>
<i>Transactions from related parties</i> (Details in Note 7.3)	660,728,560	-

**6.5 Selling expenses and General and administrative expenses**

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
<b>Selling expenses</b>	<b>199,733,202</b>	<b>15,400,000</b>
Employee expenses	23,100,000	15,400,000
Other cash expense	176,633,202	-
<b>General and administrative expenses</b>	<b>19,159,800,816</b>	<b>6,599,611,314</b>
Employee expenses	2,591,932,508	2,632,083,408
Materials expenses	42,956,534	-
Office supplies expenses	103,111,441	61,782,005
Amortization and Depreciation expenses	414,328,310	474,797,299
Charges and fee	21,868,815	20,999,738
Provision expenses	13,048,830,489	305,000,000
Outsourcing expenses	1,684,330,202	1,365,819,976
Other cash expense	1,252,442,517	1,739,128,888
<b>Total</b>	<b>19,359,534,018</b>	<b>6,615,011,314</b>

**6.6 Other profits**

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
<b>Other income</b>		
Apartment rental deposit due to breach of contract	945,400,000	-
Revenue from contract violation penalties	-	24,050,000
<b>Total</b>	<b>945,400,000</b>	<b>24,050,000</b>
<b>Other expenses</b>		
Others	165,047,508	50,950,000
<b>Total</b>	<b>165,047,508</b>	<b>50,950,000</b>
<b>Other profit</b>	<b>780,352,492</b>	<b>(26,900,000)</b>



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**6.7 Production and business expenses by factors**

	For the period ended 30/6/2025	For the period ended 30/6/2024
	VND	VND
Raw material expenses	146,067,975	61,782,005
Employee expenses	2,615,032,508	2,647,483,408
Amortization and Depreciation expenses	1,822,512,152	1,882,981,139
Provision expenses	13,048,830,489	305,000,000
Outsourcing expenses	1,684,330,202	1,379,819,976
Other cash expenses	1,274,311,332	1,760,128,626
<b>Total</b>	<b>20,591,084,658</b>	<b>8,037,195,154</b>

**6.8 Current corporate income tax expense**

	For the period ended 30/6/2025	For the period ended 30/6/2024
	VND	VND
Net profit before tax	491,820,821	695,280,385
<i>Increase adjustment:</i>	<i>551,147,707</i>	<i>431,756,156</i>
<i>Non-deductible expenses</i>	<i>551,147,707</i>	<i>431,756,156</i>
<i>Decrease adjustment:</i>	<i>-</i>	<i>-</i>
Assessable income	1,042,968,528	1,127,036,541
Loss carryforward	-	-
Taxable income	1,042,968,528	1,127,036,541
<i>Corporate Income Tax rate</i>	<i>20%</i>	<i>20%</i>
Current corporate income tax expense	208,593,706	225,407,308
<b>Total current corporate income tax expense</b>	<b>208,593,706</b>	<b>229,137,948</b>

**6.9 Basic earnings per share**

	For the period ended 30/6/2025	For the period ended 30/6/2024
	VND	VND
Profit after corporate income tax	283,227,115	469,873,077
Profit distributable to common shareholders	283,227,115	469,873,077
Average quantity of outstanding common shares (shares)	122,981,971	82,574,412
<b>Basic earnings per share (VND/ share)</b>	<b>2.30</b>	<b>5.69</b>

At the reporting date, the Company cannot estimate of the profit for the period ended 30 June 2025 that can be allocated to the bonus and welfare funds, remuneration for BODs or/and Board of Management. If the Company uses the bonus and welfare funds to pay remuneration for BODs or Board of management for the period ended 30 June 2025, the net profit for shareholders and basic earnings per share will reduce.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**6.10 Diluted earnings per share**

	For the period ended 30/6/2025	For the period ended 30/6/2024
	VND	VND
Profit after corporate income tax	283,227,115	469,873,077
Profit distributable to common shareholders	283,227,115	469,873,077
Quantity of outstanding common share (share)	122,981,971	82,574,412
Quantity of additional common share scheduled to be issued	-	93,423,288
Diluted earnings per share (VND/ share)	2.30	2.67

**7. OTHER INFORMATION****7.1 Subsequent events after interim Balance sheet date:**

Pursuant to Resolution No. 66/2025/NQ-ĐHĐCĐ dated 18 June 2025 of the Annual General Meeting of Shareholders for the year 2025, the following matters were approved:

(a) To utilize a portion of the capital raised, during the period pending deployment for the Project, with a maximum amount not exceeding VND 430,881,940,000 (in words: Four hundred and thirty billion, eight hundred and eighty-one million, nine hundred and forty thousand Vietnamese Dong), equivalent to 50% of the proceeds from the share offering after deducting the 2025 capital utilization plan for the Project amounting to VND 72,469,000,000, for the purposes of:

- (i) Term deposits; and/or
- (ii) Short-term lending.

(b) To utilize a portion of the capital raised, during the period pending deployment for the Project, with a maximum amount not exceeding VND 430,881,940,000 (in words: Four hundred and thirty billion, eight hundred and eighty-one million, nine hundred and forty thousand Vietnamese Dong), equivalent to 50% of the proceeds from the share offering after deducting the 2025 capital utilization plan for the Project amounting to VND 72,469,000,000, for short-term financial investments.

The Company's Board of Management has approved several Resolutions concerning the short-term investment of idle capital not yet deployed for the Long Son Petrochemical Industrial Park Project, including the following:

- Resolution No. 83/NQ-HĐQT dated 25 July 2025 of the Board of Management, approving the investment plan in shares of VIP Green Port Joint Stock Company (stock code: VGR) to be included in the short-term trading securities portfolio for the purpose of capital optimization. The Company plans to invest in VGR shares with an estimated purchase value of VND 150,000,000,000. The anticipated acquisition period is within the third quarter of 2025. The Company expects to hold the investment for a duration of six months from the date of purchase completion.
- Resolution No. 85/NQ-HĐQT dated 25 July 2025 of the Board of Directors, approving the plan to purchase and subsequently resell bonds issued by the Joint Stock Commercial Bank for Investment and Development of Vietnam ("BIDV"), to be classified under the trading securities portfolio. The Company plans to invest approximately VND 201 billion in BIDV bonds, with an expected holding period until January 2026. The bonds are anticipated to be resold at a value of approximately VND 206 billion, resulting in an estimated profit of VND 5 billion. The Company has executed Bond Purchase Agreement No. 29072025/HĐMB/CTS-PLX dated 29 July 2025 between the two parties.
- Resolution No. 88/NQ-HĐQT dated 30 July 2025 of the Board of Directors, approving a short-term lending transaction with a value not exceeding 35% of the total assets recorded in the latest audited financial statements, between Long Son Industrial Park Investment Joint Stock Company and Vietnam Container Joint Stock Company. The Company has executed Loan Agreement No. 0730/2025/HĐV/PXL-VSC dated 30 July 2025 between the two parties.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**7.2 Other commitments****a. Commitments**

As of 30 June 2025, the company has a non-cancellable operating lease commitment, which is an office lease agreement with a lease term of 15 years starting from 15 May 2010, and the rental fee was paid in full upfront for the entire lease term.

**b. Operating lease commitments**

The company is currently leasing the commercial floor at the Huynh Tan Phat Apartment project under an operating lease agreement with rental prices negotiated annually, starting from 2021 to 2026.

**7.3 Information of related parties****List of related parties:**

<b>Related parties</b>	<b>Relations</b>
Gelex Infrastructure JSC	Holding company
Petroleum Internal and External Equipment JSC	Associate
Binh Son Petroleum Construction JSC	Associate
Members of the Board of Management, Board of Supervisors, General Director, other managers and close family members of these members	Significant influence

In the period, the Company has transactions with related parties as follows:

**a. Remuneration for Boards of Management, Supervisors and General Director****Remuneration for Board of Management**

<b>Related parties</b>	<b>Position</b>	<b>For the period ended 30/6/2025 VND</b>	<b>For the period ended 30/6/2024 VND</b>
Mr. Le Ba Tho	Former Chairman	277,836,363	313,367,046
Mr. Luong Thanh Tung	Chairman	19,960,714	-
Mr. Le Cong Trung	Vice Chairman	365,272,727	33,333,336
Mr. Nguyen Hong Hai	Member	51,888,891	47,333,336
Mr. Vu Hoang Long	Member	4,761,904	-
Mr. Bui Le Cao Ke	Member	51,888,891	47,333,336
Mr. Nguyen Tien Dung	Former independent member	47,126,987	47,333,336
<b>Total</b>		<b>818,736,477</b>	<b>488,700,390</b>

**Remuneration for Board of Supervisors**

<b>Related parties</b>	<b>Position</b>	<b>For the period ended 30/6/2025 VND</b>	<b>For the period ended 30/6/2024 VND</b>
Mr. Le Anh Duc	Head of the Board	46,333,336	42,333,336
Mr. Le Huy	Member	18,000,002	17,000,002
Ms. Pham Thi Huyen Anh	Member	10,000,002	10,000,002
<b>Total</b>		<b>74,333,340</b>	<b>69,333,340</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**7.3 Information of related parties (Continued)****a. Remuneration for Boards of Management, Supervisors and General Director (Continued)****Remuneration for General Director and others**

Related parties	Position	For the period ended 30/6/2025	For the period ended 30/6/2024
		VND	VND
Mr. Le Cong Trung	Former General Director	-	370,925,001
Mr. Vu Hoang Long	General Director	1,177,818,181	-
Total		<u>1,177,818,181</u>	<u>370,925,001</u>

**b. Main transactions with relates parties**

Related parties	Relationship	Nature of transaction	For the period ended 30/6/2025	For the period ended 30/6/2024
			VND	VND
<b>Other transactions</b>			<b>660,728,560</b>	<b>-</b>
Gelex Infrastructure JSC	Holding company	Interest paid	660,728,560	-

**c. Related Party Balances**

Related parties	Relations	Nature of transaction	30 June 2025	01 January 2025
			VND	VND
<b>Short-term receivables from customers</b>			<b>91,000,000</b>	<b>91,000,000</b>
Petroleum Internal and External Equipment JSC	Associate	Receivables	91,000,000	91,000,000
<b>Other short-term receivables</b>			<b>987,000,000</b>	<b>987,000,000</b>
Petroleum Internal and External Equipment JSC	Associate	Dividends	987,000,000	987,000,000
<b>Borrowing</b>			<b>23,045,000,000</b>	<b>-</b>
Gelex Infrastructure JSC	Holding company	Borrowing	23,045,000,000	-
<b>Other payables</b>			<b>660,728,560</b>	<b>-</b>
Gelex Infrastructure JSC	Holding company	Interest	660,728,560	-



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**7.4 Comparative figures**

Comparative figures on the interim balance sheet and related notes are taken from the financial statements for the year ended 31 December 2024 which are audited by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

Comparative figures in the interim income statement, interim cash flows statement and related notes are taken from the interim financial statements for the period ended 30 June 2024 which are reviewed by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

Ho Chi Minh City, 13 August 2025

**Prepaper****Le Thi Kim Anh****Chief Accountant****Pham Quang Tung****General Director****Vu Hoang Long**