

LÚU NVA

CMC INVESTMENT JOINT STOCK COMPANY

REVIEWED INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

CONTENTS

CONTENTS	PAGES
REPORT OF THE GENERAL DIRECTOR	02 – 03
REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION	04 – 05
REVIEWED INTERIM FINANCIAL STATEMENTS	
Interim Balance Sheet	06 – 08
Interim Income Statement	09
Interim Cash Flow Statement	10 – 11
Notes to the Interim Financial Statements	12 – 41

REPORT OF THE GENERAL DIRECTOR

The General Director of CMC Investment Joint Stock Company ("the Company") presents its report and the Interim Financial Statements for the six-month period ended 30 June 2025.

Overview

CMC Investment Joint Stock Company is a joint stock company established and operating under the first Business Registration Certificate No. 0103009571 dated 14 October 2025 and the Amendment Business Registration Certificate from the 1st to the 11th issued by the Department of Investment and Planning of Hanoi City.

The principal activities of the Company are trading of machinery, equipment, and warehouse leasing.

The Head Office of the Company is located on Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam.

The Board of Management, the Board of Supervisors, the General Director and Chief Accountant during the period and at the date of this report are as follows:

The Board of Management

Mr. Ngo Trong Quang	Chairman	From 05 May 2025
Mr. Ngo Trong Vinh	Chairman	To 05 May 2025
Mr. Ngo Trong Vinh	Permanent Vice Chairman of the Board of Management	From 05 May 2025
Mr. Nguyen Trong Ha	Member	
Mr. Ngo Trong Quang	Member	To 05 May 2025
Ms. Lam Quynh Huong	Member	
Mr. Ngo Anh Phuong	Member	

The Board of Supervisors

Ms. Nguyen Tuyet Quynh	Head of the Supervisory Board
Mr. Dang Phan Cuong	Member
Ms. Nguyen Thi Hue	Member

The General Director and Chief Accountant

Mr. Ngo Anh Phuong	General Director
Mr. Nguyen Trong Ha	Chief Accountant

The legal representative during the period and as at the date of this report

Mr. Ngo Trong Quang	Chairman of the Board of Management
Mr. Ngo Anh Phuong	General Director

Auditors

Branch of NVA Auditing Co., Ltd (NVA) has reviewed the six-month period ended 30 June 2025 Interim Financial Statements for the Company.

Responsibility of the General Director for the Interim Financial Statements

The General Director is responsible for the Interim Financial Statements state of affairs of the Company which give a true and fair view of interim financial position, interim operation results and interim cash flows during the period. In preparing the Interim Financial Statements, the General Director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare and present interim financial statements in compliance with accounting standards, accounting system and other current applicable regulations;
- Prepare the interim financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Establish and implement an effective internal control system in order to minimize the risk of material misstatement due to fraud or error when prepare and present the interim financial statements.

The Company's General Director is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the interim financial position of Company and to ensure that the interim financial statements comply with current state regulations. Simultaneously, the General Director is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Company's General Director approves and commits that the interim financial statements have truly and fairly reflected the Company's interim financial situation as at 30 June 2025, as well as its interim operation results and interim cash flows for the accounting period then ended, in accordance with Vietnamese accounting standards and regimes and in compliance with relevant current regulations.

General Director



Ngô Anh Phuong

Hanoi, 14 August 2025

No.: 20.06.1.1/25/BCSX/NVA.CNHN

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

**To: Shareholders, the Board of Management and the General Director
CMC Investment Joint Stock Company**

We have reviewed the Interim Financial Statements of CMC Investment Joint Stock Company prepared on 14 August 2025, from pages 06 to 41, including the Balance Sheet as at 30 June 2025, the Income Statement, the Cash Flow Statement and the Notes to the Financial Statements for the six-month period ended 30 June 2025.

Responsibility of the General Director

The General Director has responsibility to prepare and present the interim financial statements truly and fairly in conformity with the Vietnamese Accounting Standards, the accounting regime and other current applicable regulations in relation to preparation and presentation of interim financial statements; and responsibility on the internal control system that the General Director determine necessary to assure the preparation and presentation of interim financial statements free from material mistakes due to frauds or errors.

Responsibilities of the Auditors

Our responsibility is to issue a report on these Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Auditing No. 2410 – Engagements to Review Financial Statements by the independent auditor of the entity.

The review of interim financial information comprises of performing the interviews, mainly to the personnel in charge of accounting and financing, applying analytical procedures and other review procedures. A review primarily has a limit scope than an audit conducted in accordance with the Vietnamese Auditing Standards and thus it do not allow us to provide an assurance that we are able to realize all the material matters that can be detected in the audit. Accordingly, we do not express an audit opinion.

Auditors' conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not give a true and fair view, in all material respects, of the financial position of CMC Investment Joint Stock Company as at 30 June 2025, and of the results operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Regime and comply with relevant statutory requirements applicable to interim financial statements presentation.

Report on review of interim financial information (continued)

Other matters

The financial statements of CMC Investment Joint Stock Company for the financial year ended 31 December 2024, and the interim financial statements for the six-month period ended 30 June 2024, were audited and reviewed, respectively, by another auditor and audit firm. The auditor expressed an unqualified opinion on the annual financial statements dated 24 March 2025, and an unqualified conclusion on the interim financial statements dated 13 August 2024.

Branch of NVA Auditing Company Limited



Nguyen Hai Linh

Registered Auditor Certificate No: 3407-2025-152-1

Hanoi, 14 August 2025

INTERIM BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Notes	Closing Balance	Opening Balance
A. CURRENT ASSETS	100		110,288,554,649	112,194,627,891
I. Cash and cash equivalents	110		401,876,906	1,166,547,699
1. Cash	111	V.1	401,876,906	1,166,547,699
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	V.2	32,360,554,555	26,039,851,857
1. Trading securities	121		34,906,260,994	33,830,192,894
2. Provision for devaluation of stocks	122		(2,545,706,439)	(7,790,341,037)
3. Held-to-maturity securities	123		-	-
III. Short-term receivable	130		13,669,156,851	21,357,695,462
1. Short-term trade receivables	131	V.3	2,963,030,000	7,907,827,600
2. Short-term advances to suppliers	132	V.4	10,597,718,700	13,240,450,380
3. Short-term inter-corporation receivables	133		-	-
4. Receivables based on agreed progress of construction contract	134		-	-
5. Short-term loan receivables	135	V.5	2,000,000,000	2,000,000,000
6. Other short-term receivables	136	V.6	608,408,151	709,417,482
7. Provisions for short-term bad debts	137	V.7	(2,500,000,000)	(2,500,000,000)
8. Assets in shortage awaiting solution	139		-	-
IV. Inventories	140	V.8	62,708,344,639	62,787,750,039
1. Inventories	141		64,781,344,639	65,379,670,039
2. Provision for inventories obsolescence	149		(2,073,000,000)	(2,591,920,000)
V. Other current assets	150		1,148,621,698	842,782,834
1. Short-term prepaid expenses	151	V.9	67,200,000	64,145,454
2. VAT deductibles	152		1,081,421,698	778,637,380
3. Tax and receivables from state budget	153	V.12	-	-
4. State bonds repurchasing	154		-	-
5. Other current assets	155		-	-

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Interim Balance Sheet (continued)

Unit: VND

ASSETS	Code	Notes	Closing Balance	Opening Balance
B. NON- CURRENT ASSETS	200		46,509,150,477	46,850,608,392
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
6. Other long-term receivables	216		-	-
II. Fixed assets	220		6,371,446,340	6,816,737,792
1. Tangible fixed assets	221	V.10	6,371,446,340	6,816,737,792
- Cost	222		13,927,013,421	13,927,013,421
- Accumulated depreciation	223		(7,555,567,081)	(7,110,275,629)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Cost	228		-	-
- Accumulated depreciation	229		-	-
III. Investment properties	230		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in progress	240		-	-
1. Long-term work in progress	241		-	-
2. Construction in progress	242		-	-
V. Long-term investments	250	V.2	39,522,880,600	39,522,880,600
1. Investment in subsidiaries	251		-	-
2. Investments in joint-ventures and associates	252		39,522,880,600	39,522,880,600
3. Other long-term investments	253		3,300,000,000	3,300,000,000
4. Provision for devaluation of long-term investments	254		(3,300,000,000)	(3,300,000,000)
5. Held-to-maturity	255		-	-
VI. Other long-term assets	260		614,823,537	510,990,000
1. Long-term prepaid expenses	261	V.9	614,823,537	510,990,000
TOTAL ASSETS	270		156,797,705,126	159,045,236,283

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Interim Balance Sheet (continued)

Unit: VND

RESOURCES	Code	Notes	Closing Balance	Opening Balance
A. LIABILITIES	300		94,431,557,588	98,204,824,705
I. Current liabilities	310		94,047,105,737	97,686,656,804
3. Tax and statutory obligations	313	V.12	234,785,247	288,552,593
4. Payables to employees	314		152,240,000	138,971,128
5. Short-term accrued expenses	315	V.13	-	20,000,000
8. Short-term unrealized revenue	318	V.15	1,168,952,050	811,284,099
9. Other short-term payables	319	V.14	1,326,404,388	1,180,707,962
10. Short-term finance lease loans and debts	320	V.11	90,849,538,615	94,931,955,585
12. Bonus and welfare fund	322		315,185,437	315,185,437
II. Non-current liabilities	330		384,451,852	518,167,901
6. Long-term unrealized revenue	336	V.15	204,451,852	212,167,901
7. Other long-term payables	337	V.14	180,000,000	180,000,000
8. Long-term finance lease loans and debts	338	V.11	-	126,000,000
B. OWNER'S EQUITY	400		62,366,147,538	60,840,411,578
I. Owner's Equity	410	V.16	62,366,147,538	60,840,411,578
1. Contributed legal capital	411		45,610,500,000	45,610,500,000
- Common shares with voting rights	411a		45,610,500,000	45,610,500,000
- Preference shares	411b		-	-
2. Share premium	412		2,100,000	2,100,000
8. Development and investment funds	418		9,211,921,095	9,211,921,095
10. Other equity fund	420		93,928,484	93,928,484
11. Undistributed profit after tax	421		7,447,697,959	5,921,961,999
- Undistributed profit after tax accumulated to the prior year end	421a		5,921,961,999	5,775,876,743
- Undistributed profit after tax of the current period	421b		1,525,735,960	146,085,256
II. Funding sources and other funds	430		-	-
TOTAL RESOURCES	440		156,797,705,126	159,045,236,283

Prepared by

Nguyen Anh Hong

Chief Accountant

Nguyen Trong Ha

General Director



Ngô Anh Phương

Hanoi, 14 August 2025

INTERIM INCOME STATEMENT

For the six-month period ended 30 June 2025

Unit: VND

ITEMS	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
1. Revenue from sale of goods and rendering of services	01	VI.1	44,124,415,944	34,153,650,519
2. Deductible items	02		-	-
3. Net revenue from sale of goods and rendering of services	10		44,124,415,944	34,153,650,519
4. Cost of goods sold	11	VI.2	41,187,480,408	28,792,481,923
5. Gross profit from sale of goods and rendering of services	20		2,936,935,536	5,361,168,596
6. Financial income	21	VI.3	1,455,687,331	1,845,335,820
7. Financial expenses	22	VI.4	347,241,899	1,628,590,644
<i>In which: Interest expenses</i>	23		1,792,155,932	2,023,476,532
8. Selling expenses	25	VI.6	184,767,158	219,862,868
9. General and administration expenses	26	VI.7	2,077,617,873	1,847,981,545
10. Operating profit/(loss)	30		1,782,995,937	3,510,069,359
11. Other income	31		-	-
12. Other expenses	32	VI.5	6,079,200	57,872,446
13. Other profit/(loss)	40		(6,079,200)	(57,872,446)
14. Profit before tax	50		1,776,916,737	3,452,196,913
15. Current corporate income tax expense	51	VI.9	251,180,777	558,729,820
16. Deferred income tax expense	52		-	-
17. Profit after tax	60		1,525,735,960	2,893,467,093
18. Earnings per share	70	V.10	335	634
19. Diluted earnings per share	71	V.10	335	634

Prepared by

Nguyen Anh Hong

Nguyen Anh Hong

Hanoi, 14 August 2025

Chief Accountant

Nguyen Trong Ha

Nguyen Trong Ha

General Director



Ngô Anh Phương

INTERIM CASH FLOW STATEMENT

(Under Direct method)

For the six-month period ended 30 June 2025

Unit: VND

ITEMS	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
I. Cash flows from operating activities				
1. Cash receipts from sale of goods and rendering of services and other revenues	01		61,564,370,200	37,694,835,542
2. Cash paid to suppliers for goods and services	02		(52,339,167,567)	(47,075,839,498)
3. Payments to employees	03		(919,685,532)	(837,673,794)
4. Interest paid	04		(1,654,903,266)	(868,368,028)
5. Corporate income tax paid	05		(304,948,123)	(195,863,809)
6. Other incomes for business activities	06		106,087,277	3,446,720,958
7. Other expenses for business activities	07		(4,458,616,197)	(3,934,578,323)
Net cash flows from (used in) operating activities	20		1,993,136,792	(11,770,766,952)
II. Cash flows from investing activities				
1. Purchase and construction of fixed assets and other long-term assets	21		-	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		-	-
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		-	-
5. Payments for investments in other entities	25		-	-
6. Proceeds from sale of investments in other entities	26		-	-
7. Interest and dividends received	27		1,450,609,385	1,284,358,720
Net cash flows from (used in) investing activities	30		1,450,609,385	1,284,358,720

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Interim Cash Flow Statement (continued)

Unit: VND

ITEMS	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
III. Cash flows from financing activities				
1. Receipts from stocks issuing and capital contribution from equity owners	31		-	-
2. Fund returned to equity owners, issued stock redemption	32		-	-
3. Long-term and short-term borrowings received	33		41,985,197,113	39,985,417,392
4. Loan repayment	34		(46,193,614,083)	(28,918,758,000)
5. Finance lease principle paid	35		-	-
6. Dividends, profit paid to equity owners	36		-	-
Net cash flows from (used in) financing activities	40		(4,208,416,970)	11,066,659,392
Net cash flows within the period	50		(764,670,793)	580,251,160
Cash and cash equivalents at beginning of year	60		1,166,547,699	436,044,365
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at end of financial period	70	V.1	401,876,906	1,016,295,525

Prepared by

Chief Accountant

General Director





Nguyen Anh Hong

Nguyen Trong Ha

Ngo Anh Phuong

Hanoi, 14 August 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

I. OPERATION FEATURES

1. Investment form

CMC Investment Joint Stock Company is a joint stock company established and operating under the first Business Registration Certificate No. 0103009571 dated 14 October 2025 and the amendment Business Registration Certificate from the 1st to the 11th issued by the Department of Investment and Planning of Hanoi City.

The Head Office of the Company is located on Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam.

2. Lines of business

The business lines of the Company are trading and services.

3. Business activities

The principal activities of the Company are trading of machinery, equipment, and warehouse leasing.

4. Regular manufacturing and business cycle

The Company's regular manufacturing and business cycle is 12 months.

5. Operational characteristics of the Company in the period that affect the Interim Financial Statements

There were no unusual events or business activities that had an impact on the Company's Interim Financial Statements during the period.

6. Company structure

The total number of employees of the Company as at 30 June 2025 is 21 people (compared to 20 people as at 31 December 2024).

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

Name of Associates	Principal business lines	Voting right	Ownership ratio
Viet Nam Railway Signal Telecommunication Joint Stock Company	Construction and installation of telecommunication and information works. Leasing of warehouses	27.89%	27.89%
Hanoi HCGC Cartographic Geotechnical Joint Stock Company	Surveying and mapping of topographic and cadastral maps	47.16%	47.16%

7. Announcement on comparability of information in interim financial statements

During the period, the Company had no changes in accounting policies compared to the previous period, so it did not affect the comparability of information in the interim financial statements.

II. FINANCIAL YEAR AND STANDARD CURRENCY USED IN ACCOUNTING

1. Financial year

The financial year of the Company is from 1 January and ends on 31 December annually.

2. Accounting currency unit

The standard currency unit used is Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting System

The Company applied the Corporate Accounting Standard issued under the Circular No. 200/2014/TT-BTC ("Circular 200") guides for accounting policies for enterprises issued by the Ministry of Finance dated 22 December 2014 and the Circular No. 53/2016/TT-BTC dated 21 March 2016 on amending and supplementing the Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

2. Announcement on compliance with Vietnamese standards and accounting system

The Company has applied Vietnamese Accounting Standards and issued Standard guidance documents. Interim Financial Statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of standards and the current applicable regulations.

IV. ACCOUNTING POLICIES

1. Recognition of cash

Cash and cash equivalents include cash on hand, cash at bank.

2. Recognition of financial investments

a. Trading securities

Trading securities comprise securities (e.g., listed stocks and bonds) held by the Company for trading purposes. These are recognized on the date the Company obtains ownership rights and initially measured at fair value of the consideration paid at the transaction date, including any transaction costs directly attributable to the acquisition.

Provision for impairment of trading securities is made for any potential losses when there is clear evidence that the market value of the securities held for trading has declined below their carrying amount.

b. Investments in Joint venture and associated companies

An associate is an entity in which the Company has significant influence and that is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

c. Investment in other entities

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

Investments in equity instruments of other entities are stated at cost less provisions for investment diminution.

d. Provision for devaluation of investments in other entities

Provision for devaluation of investments is made when there is solid evidence showing a decline in the value of these investments at the end of the accounting period preparing the financial statements.

The difference between the increase or decrease in the provision for investments is recorded in financial expenses.

3. Recognition of loans receivable

Loans receivable are recognized at the outstanding amounts agreed upon in the loan agreements between the parties and are not traded on the market like securities.

Loans receivable are measured at cost less provision for doubtful debts. The provision for doubtful debts related to loans receivable is made in accordance with prevailing accounting regulations.

4. Recognition of trade receivables and other receivables

Receivables are presented at book value less provisions of bad debts.

The classification of receivables are trade receivables and other receivables is performed according to the principle:

- Trade receivables reflect receivables of a commercial nature arising from transactions including receivables from sales of export goods entrusted to other units.
- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

Receivables are presented short-term and long-term based on the remaining term of the receivables.

5. Recognition of inventory

Inventories are recorded at the lower between historical cost and net realizable value.

The historical cost of inventories is determined as follows:

- Goods: Includes purchasing costs and other directly related costs incurred for getting inventory to its current location and condition.

Net realizable value is the difference between the estimated selling price of inventory at year-end and the estimated costs of completion and the estimated costs necessary to sell them.

Inventory value is calculated using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventories obsolescence is established for each inventory item whose historical cost is greater than its net realizable value. Increases and decreases in the balance of provision for inventories obsolescence that must be established at the end of accounting period are recorded in cost of goods sold.

6. Recognition and depreciation of tangible, intangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets includes all costs that spent to acquire the fixed asset up to the time the asset put into a ready-to-use state. Costs incurred after initial recognition are only recorded as an increase in the historical cost of a fixed asset if these costs definitely increase future economic benefits due to the use of that asset. Incurred costs that do not satisfy the above conditions are recorded as production and business costs during the period.

When fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off and profits and losses arising from the disposal are recorded in income or expenses during the period.

Fixed assets are depreciated using the straight-line method. The depreciation period is estimated as follows:

Type of Assets	Depreciation period (years)	
	Current period	Previous period
Buildings & Architectures	10	10
Means of transportation	10	10

The cost of fixed assets and depreciation period are determined according to Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance guiding the management, using and depreciating of fixed assets and other regulations.

7. Principle of capitalization of prepaid expenses

Prepaid expenses that are only related to annual production and business expenses are recorded as short-term prepaid expenses and are included in production and business expenses for the period.

The calculation and allocation the prepaid expenses to the operation expenses of each accounting year is depended on the characteristic, level of each expense in order to select the reasonable method and the allocation criteria. The expenses are allocated on a straight-line basis.

8. Recognition of payables and accrued expenses

The payables and accrued expenses are recorded for the amount payables in the future relating to the goods and service supplied. The accrued expenses are recorded in the basis of reasonable estimated amount payables.

The criteria for payables classification of trade payables, accrued expenses and other payables are as follows:

- Trade payables reflects the payable in the trading characteristic from purchasing goods, services, assets and the supplier are an independent unit with the Company, including the payables amounts of importing through the entrustor.
- Accrued expenses reflect the payables for the goods, services received from the seller or supplied to buyer but not yet paid due to no or insufficient invoice, accounting documents and the payable to employees on sabbatical salary, the accrued production expenses.
- Other expenses reflect the payable non-trading characteristic, not relating to purchasing goods and supplying services transactions.

9. Principle of recognition of borrowings and financial leases

The Company must keep track of the payable terms of loans. For loans with a repayment period of more than 12 months from the date of the financial statements, the accountant must present them as long-term borrowings and financial leases. For loans due within the next 12 months from the date of the interim financial statements, the accountant must present them as short-term borrowings and financial lease liabilities for a payment plan.

10. Recognition and capitalization of borrowing costs

Borrowing costs are recognized into operating costs during within the period when generated, except for which directly attributable to the construction or production of an asset in process included in the cost of that asset (capitalized), when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs".

11. Principles of recognition of unrealized revenue

Unrealized revenue includes revenue received in advance, which is the amount of money customers have paid in advance for one or more financial years for leasing assets.

Unrealized revenue is transferred to sales and service revenue or financial revenue at the amount determined in accordance with each accounting period.

12. Recognition of owner's equity

Owner's equity

Owner's investment capital is recognized according to the amount actually invested by the shareholders.

Share capital surplus

Share capital surplus is recorded as the difference between the issue price and the par value of shares when first issued, additional issued, the difference between the reissue price and the book value of treasury shares and the equity component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and reissue of treasury shares are recorded as a decrease in share capital surplus.

Development investment fund

The development investment fund is set aside from profits after corporate income tax and is used to invest in expanding the scale of production, business or in-depth investment of the enterprise.

Other funds

Other funds are set aside and used in accordance with the Company's Charter and the Resolution of the Annual Shareholders' Meeting.

Undistributed profit after tax

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Corporation's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

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

Dividends payable to shareholders are recorded as payables in the Company's Balance Sheet after the Resolution of the Annual General Meeting of Shareholders, the Resolution of the Board of Management and the notice of dividend payment closing of the Securities Depository Center are established.

13. Principles and method of recording revenue and income

Revenue is recognized when it is probable that the company will receive economic benefits that can be reliably determined. Revenue is determined at the fair value of amounts received or to be received after deducting trade discounts, sales rebates and sales returns. The following specific conditions must also be met before revenue is recognized as follows:

Revenue from sales of goods, finished goods

Revenue of goods sold should be recognized when all the following conditions have been satisfied:

- Most of the risks and rewards associated with ownership of the product or its goods have been transferred to the buyer;
- The Company no longer holds control over the goods such as the ownership of the goods have been transferred to buyers;
- The revenue can be measured reliably. When the contract provides that the buyer is entitled to return products or goods purchased under specific conditions, the revenue is recognized only when those specific conditions cease to be available and the buyer is not entitled to return products or goods (unless customers have the right to return goods in exchange for other goods or services);
- The Company has received or will receive economic benefits from the sale;
- The costs related to the sale transaction is determined.

Revenue from rendering of services

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. Where services are performed over several periods, the revenue recognized in the period is based on the results of the work completed at the end of the accounting period. The outcome of a service provision transaction is determined when all of the following conditions are satisfied:

- The revenue can be measured reliably. Where the contract stipulates that the buyer is entitled to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the service rendered;
- It is probable that economic benefits will flow from the transaction providing such services;
- Identify the work completed at the end of the accounting period;
- Determine the costs incurred for the transaction and the cost to complete the transaction providing that service.

Interest

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate each period.

Dividends and profits distributed

Dividends and profits distributed are recognized by the Company when it is entitled to receive dividends or profits from capital contributions. Dividends received in shares are only tracked by the number of shares increased, not the value of shares received.

14. Cost of goods sold

Cost of goods sold reflects the cost of goods, services sold within the period.

Cost of goods sold in the period was recorded in accordance with the revenue generated in the period and ensured compliance with the prudent principle.

The provision for inventory price reduction is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the original cost of inventory. When determining the volume of inventory with price reduction requiring provision, the accountant must exclude the volume of inventory for which a sales contract has been signed (with a net realizable value not lower than the book value) but has not been transferred to the customer if there is solid evidence that the customer will not abandon the contract.

15. Recognition of financial expenses

Reflecting expenses for financial activities including lending and borrowing costs, short-term securities transfer losses, securities transaction costs; provisions for devaluation of trading securities, ...

16. Recognition of selling expenses and general business administration expenses

Selling expenses

Selling expenses reflect the actual costs incurred in the process of selling products or goods or providing services, including the costs of offering goods, introducing products, advertising products, sales commissions, expenses for product and goods warranty (except for construction activities), expenses for preservation, packing, transportation, ...

General business administration expenses

General and administration expenses reflect general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management sections (salaries, wages, allowances ...); social insurance, health insurance, trade union funds, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, excise tax; provision for bad debts; Outbound services (electricity, water, telephone, fax, property insurance, fire, explosion, ...); Other monetary expenses (reception, ...).

17. Recognition of corporate income tax

Corporate income tax expense recorded on the income statement includes current corporate income tax expense.

Current corporate income tax expenses are calculated basing on taxable profits and income tax rate applied in the current period.

18. Principles of earnings per share

The Company presents basic earnings per share (EPS) for common shares. Basic EPS is calculated by dividing profit or loss attributable to ordinary shareholders (after deducting amounts appropriated to employee welfare and bonus funds) by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is calculated by dividing net profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year and the weighted average number of potential ordinary shares, assuming all such dilutive instruments were converted into shares.

19. Segment performance

Segment performance includes a business segment or a geographical segment.

Business segment: A partial component of an entity that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Geographical segment: A distinguishable component of an entity that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

20. Financial instruments

Initial recognition

Financial assets: At the date of initial recognition, financial assets are recorded at historical cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Company's financial assets include cash and cash equivalents, short-term receivables, other receivables and investments held to maturity.

Financial liabilities: At the date of initial recognition, financial liabilities are recorded at cost less transaction costs directly attributable to the issuance of such financial liabilities. The Company's financial liabilities include trade payables, other payables, accrued expenses and borrowings.

Reassessment after initial recording date

There are currently no regulations on revaluation of financial instruments after initial recognition.

21. Information about related parties

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 policy decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering the relationship between related parties, more emphasis is placed on the nature of the relationship than the legal form.

Transactions with related parties are presented in Note VIII.2.

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

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

1. Cash

	Closing Balance	Opening Balance
	VND	VND
Cash on hand	80,323,227	154,615,147
Cash at bank	321,553,679	1,011,932,552
Total	401,876,906	1,166,547,699

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

2. Short-term investments

a. Trading securities

	Closing Balance				Opening Balance				Unit: VND
	Number of shares	Historical cost	Fair value	Provision	Number of shares	Historical cost	Fair value	Provision	
Listed shares	2,263,994	31,304,589,904	37,226,218,800	(877,811,349)	1,962,240	29,476,036,804	28,629,961,000	(5,823,153,324)	
Cao Son Coal Joint Stock Company (CST)	172,500	3,025,009,240	2,708,250,000	(316,759,240)	172,500	3,038,959,240	4,209,000,000	-	
Alpha Seven Group Joint Stock Company (DL1)	22,750	232,010,000	195,650,000	(36,360,000)	22,750	232,010,000	116,025,000	(115,985,000)	
Quang Ninh Books and School Equipment Joint Stock Company (QST)	69,980	972,125,700	1,805,484,000	-	69,980	982,125,700	1,434,590,000	-	
Art Design & Communication Joint Stock Company (ADC)	690	11,740,600	13,386,000	-	690	11,740,600	14,490,000	-	
Book and Educational Equipment Joint Stock Company of Ho Chi Minh City (STC)	3,000	51,300,000	48,900,000	(2,400,000)	3,000	51,300,000	51,000,000	(300,000)	
Educational Book Joint Stock Company in Hanoi City (EBS)	1,106,500	9,389,611,200	12,392,800,000	-	1,106,500	9,389,611,200	12,060,850,000	-	
Phuong Nam Education Investment And Development Joint Stock Company (SED)	307,600	6,676,237,310	7,628,480,000	-	139,800	2,708,639,050	3,229,380,000	-	
HUD1 Investment And Construction Joint Stock Company (HU1)	19,700	258,826,800	118,200,000	(140,626,800)	19,700	258,826,800	108,350,000	(150,476,800)	
No Va Land Investment Group Corporation (NVL)	33,000	366,666,300	499,950,000	-				-	
Lizen Joint Stock Company (LCG)	160	1,795,524	1,508,800	(286,724)	160	1,795,524	1,656,000	(139,524)	
Everland Group Joint Stock Company (EVG)	77,000	839,270,000	472,010,000	(367,260,000)	77,000	839,270,000	479,710,000	(359,560,000)	
Sao Vang Rubber Joint Stock Company (SRC)	60	1,026,690	1,560,000	-	60	1,026,690	1,470,000	-	

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

	Closing Balance				Opening Balance				Unit: VND
	Number of shares	Historical cost	Fair value	Provision	Number of shares	Historical cost	Fair value	Provision	
Military Commercial Joint Stock Bank (MBB)	438,050	9,426,501,955	11,301,690,000	-	39,000	820,950,000	978,900,000	-	
Gelex Group Joint Stock Company (GEX)	-	-	-	-	310,000	11,117,692,000	5,921,000,000	(5,196,692,000)	
Saigon Fishing Net Joint Stock Company (SFN)	-	-	-	-	1,100	22,090,000	23,540,000	-	
Bamboo Capital Group Joint Stock Company (BCG)	13,000	52,468,585	38,350,000	(14,118,585)	-	-	-	-	
Unlisted shares ⁽ⁱ⁾		3,601,671,090	1,933,776,000	(1,667,895,090)	365,636	4,354,156,090	2,386,968,377	(1,967,187,713)	
FLC Group Joint Stock Company (FLC)	86	586,090	301,000	(285,090)	86	586,090	301,000	(285,090)	
Low Current Telecom Joint Stock Company (LTC)	196,500	1,042,800,000	373,350,000	(669,450,000)	196,500	1,042,800,000	317,641,170	(725,158,830)	
Vietnam Livestock Corporation - Joint Stock Company (VLC)	100,450	2,543,285,000	1,556,975,000	(986,310,000)	100,450	2,543,285,000	1,755,806,269	(787,478,731)	
Song Da 4 Joint Stock Company (SD4)	1,500	15,000,000	3,150,000	(11,850,000)	1,500	15,000,000	4,559,938	(10,440,062)	
Total		34,906,260,994	39,159,994,800	(2,545,706,439)		33,830,192,894	31,016,929,377	(7,790,341,037)	

For trading securities currently listed on the stock exchanges (HOSE, HNX), the fair value of the shares is the closing price at the end of the accounting period.

(i): For securities currently traded on UpCOM, the fair value of trading securities is determined based on the average reference price in the 30 most recent trading days prior to the time of preparing the interim financial report.

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

b. Investments in joint-ventures and associates

Unit: VND

		Closing Balance				Opening Balance			
		% owner- ship/voting right	Historical cost	Provision	Fair value	% owner- ship/voting right	Historical cost	Provision	Fair value
Investments in associates									
Viet Nam Railway Signal Telecommunication Joint Stock Company		27.98%	22,547,080,600	-	-	27.98%	22,547,080,600	-	-
Hanoi HCGC Cartographic Geotechnical Joint Stock Company		47.16%	16,975,800,000	-	-	47.16%	16,975,800,000	-	-
Total			39,522,880,600	-	-		39,522,880,600	-	-

c. Investments in others entities

		Closing Balance				Opening Balance			
		% owner- ship/voting right	Historical cost	Provision	Fair value	% owner- ship/voting right	Historical cost	Provision	Fair value
Investment in other entities									
CMC – KPI Joint Stock Company		15%	3,300,000,000	(3,300,000,000)	(*)	15%	3,300,000,000	(3,300,000,000)	(*)
Total			3,300,000,000	(3,300,000,000)			3,300,000,000	(3,300,000,000)	

(*): The Company has not determined the fair value of these investments as there are no quoted market prices for these investments and Vietnamese Accounting Standards currently do not provide guidance on how to determine fair value using valuation techniques. The fair value of these investments may differ from their book value.

Material transactions between the Company and Associates during the period: Details are presented in note VIII.2.

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

3. Trade receivables

	Closing Balance	Opening Balance
	VND	VND
a. Short-term		
T – Martstores Joint Stock Company	690,030,000	634,827,600
Phuc Thinh Construction, Trading and Materials Joint Stock Company	320,000,000	-
Mr. Do Duy Manh	320,000,000	-
Mr. Ngo Trong Vinh	-	5,000,000,000
Viet Thang Construction Transport Company Limited	-	1,360,000,000
Others	1,633,000,000	913,000,000
Total	2,963,030,000	7,907,827,600

b. Trade receivables are related parties: Details are presented in Note VIII.2.

4. Advance to suppliers

	Closing Balance	Opening Balance
	VND	VND
Short-term		
120 Mechanical Joint Stock Company	2,500,000,000	2,500,000,000
Arai Logistics Co., Ltd	3,142,746,950	3,366,725,110
T.H.I Corp	-	2,919,174,720
Others	4,954,971,750	4,454,550,550
Total	10,597,718,700	13,240,450,380

5. Loan receivables

	Closing Balance	Opening Balance
	VND	VND
Short-term		
Five Star Kim Giang Company Limited (*)	2,000,000,000	2,000,000,000
Total	2,000,000,000	2,000,000,000

(*) According to Loan Agreement No. 01/HĐVV-CMC-GFS/2023 dated 10 May 2023 and the attached appendices on loan term extension, the Company lends to Five Star Kim Giang Company Limited. The loan term is 6 months (until 10 August 2025), the interest rate is 10%/year.

6. Other receivables

	Closing Balance	Opening Balance
	VND	VND
Short-term		
Advances	7,000,000	7,000,000
Pledges, mortgages or deposits	572,915,000	674,472,277
Interest receivable	28,493,151	27,945,205
Total	608,408,151	709,417,482

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

7. Bad debts

	Closing Balance			Opening Balance			Unit: VND
	Historical cost	Provision	Recoverable value	Historical cost	Provision	Recoverable value	
Advance to suppliers 120 Mechanical Joint Stock Company	2,500,000,000	2,500,000,000	-	2,500,000,000	2,500,000,000	-	
Total	2,500,000,000	2,500,000,000	-	2,500,000,000	2,500,000,000	-	

8. Inventories

	Closing Balance		Opening Balance	
	Historical cost	Provision	Historical cost	Provision
Goods in transit	-	-	246,208,560	-
Goods	64,781,344,639	(2,073,000,000)	65,133,461,479	(2,591,920,000)
Total	64,781,344,639	(2,073,000,000)	65,379,670,039	(2,591,920,000)

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

9. Prepaid expenses

	Closing Balance	Opening Balance
	VND	VND
a. Short-term		
Others	67,200,000	64,145,454
Total	67,200,000	64,145,454
b. Long-term		
Others	614,823,537	510,990,000
Total	614,823,537	510,990,000

10. Movements in tangible fixed assets

Unit: VND

	Buildings & architecture items	Means of transportation	Total
Historical cost			
Opening Balance	110,919,200	13,816,094,221	13,927,013,421
Increasing during the period	-	-	-
Decreasing during the period	-	-	-
Closing Balance	110,919,200	13,816,094,221	13,927,013,421
Accumulated depreciation			
Opening Balance	110,919,200	6,999,356,429	7,110,275,629
Increasing during the period	-	445,291,452	445,291,452
- Depreciation	-	445,291,452	445,291,452
Decreasing during the period	-	-	-
Closing Balance	110,919,200	7,444,647,881	7,555,567,081
Net book value			
Opening Balance	-	6,816,737,792	6,816,737,792
Closing Balance	-	6,371,446,340	6,371,446,340

The historical costs of tangible fixed assets were fully depreciated but still worth using is VND 5,021,184,331.

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

11. Loans and finance lease liabilities

	Closing Balance		Within the period		Opening Balance	
	Value	Recoverable value	Increases	Decreases	Value	Recoverable value
a. Short-term	90,849,538,615	90,849,538,615	41,985,197,113	46,067,614,083	94,931,955,585	94,931,955,585
Loans from bank	7,684,571,700	7,684,571,700	30,069,809,113	33,323,614,083	10,938,376,670	10,938,376,670
Asia Commercial Joint Stock Bank - Hanoi Branch	-	-	18,390,504,993	22,410,504,993	4,020,000,000	4,020,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - South Hanoi Branch ^(*)	7,684,571,700	7,684,571,700	11,679,304,120	10,913,109,090	6,918,376,670	6,918,376,670
Others ^(**)	83,164,966,915	83,164,966,915	11,915,388,000	12,660,000,000	83,909,578,915	83,909,578,915
Ms. Ngo Phuong Anh	32,048,487,915	32,048,487,915	11,915,388,000	8,560,000,000	28,693,099,915	28,693,099,915
Mr. Ngo Trong Dat	4,600,000,000	4,600,000,000	-	-	4,600,000,000	4,600,000,000
Ms. Ngo Thu Huong	24,606,479,000	24,606,479,000	-	4,100,000,000	28,706,479,000	28,706,479,000
Mr. Hoang Manh Linh	1,500,000,000	1,500,000,000	-	-	1,500,000,000	1,500,000,000
Ms. Tran Thi Nga	4,000,000,000	4,000,000,000	-	-	4,000,000,000	4,000,000,000
Viet Nam Railway Signal Telecommunication Joint Stock Company	5,000,000,000	5,000,000,000	-	-	5,000,000,000	5,000,000,000
Hanoi HCGC Cartographic Geotechnical Joint Stock Company	11,370,000,000	11,370,000,000	-	-	11,370,000,000	11,370,000,000
Mr. Luong Van Vinh	40,000,000	40,000,000	-	-	40,000,000	40,000,000
Long-term loans due to date	-	-	-	84,000,000	84,000,000	84,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - South Hanoi Branch	-	-	-	84,000,000	84,000,000	84,000,000
b. Long-term	-	-	-	126,000,000	126,000,000	126,000,000
Loans from bank	-	-	-	126,000,000	126,000,000	126,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - South Hanoi Branch	-	-	-	126,000,000	126,000,000	126,000,000
Total	90,849,538,615	90,849,538,615	41,985,197,113	46,193,614,083	95,057,955,585	95,057,955,585

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

(*) Loan from Joint Stock Commercial Bank for Investment and Development of Vietnam under Credit Limit Contract No. 01/2025/147042/HĐTD dated 24 April 2025, the purpose is to supplement working capital, guarantee, issue L/C. The maximum limit is VND 15 billion, the limit term is 12 months, the interest rate is specified in each specific Credit Contract. The loan is secured by real estate which is the Land Use Rights and House Ownership Rights at Group 39, Hoang Mai Ward, Hanoi City of the related party (Mr. Ngo Trong Vinh).

(**) Details of loans from other entities:

Lender	Loan Contract	Due Date	Interest Rate	Remaining Loan Amount (VND)	Purpose of Loan
Mr. Ngo Trong Dat	Remainder of Loan Contract No. 01/HĐVV dated 01 January 2025	31 December 2025	6%/year	4,600,000,000	For business activities
	Total			4,600,000,000	
Ms. Tran Thi Nga	Remainder of Loan Contract No. 05/HĐVV dated 01 January 2025	31 December 2025	6%/year	4,000,000,000	For business activities
	Total			4,000,000,000	
Mr. Hoang Manh Linh	Remainder of Loan Contract No. 04/HĐVV dated 01 January 2025	31 December 2025	6%/year	1,500,000,000	For business activities
	Total			1,500,000,000	
Ms. Ngo Phuong Anh	Remainder of Loan Contract No. 03/HĐVV dated 01 January 2025	31 December 2025	Interest free	28,693,099,915	For business activities
	Contract No. 06/HĐVV dated 20 February 2025	31 December 2025	Interest free	864,239,000	For business activities
	Contract No. 08/HĐVV dated 05 March 2025	31 December 2025	Interest free	550,000,000	For business activities
	Contract No. 10/HĐVV dated 21 March 2025	31 December 2025	Interest free	900,000,000	For business activities
	Other loan contracts	31 December 2025	Interest free	1,041,149,000	For business activities
	Total			32,048,487,915	

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

Lender	Loan Contract	Due Date	Interest Rate	Remaining Loan Amount (VND)	Purpose of Loan
Ms. Ngo Thu Huong	Remainder of Loan Contract No. 02/HĐVV dated 01 January 2025	31 December 2025	6%/year	24,606,479,000	For business activities
	Total			24,606,479,000	
Mr. Luong Van Vinh	Remainder of Loan Contract 01/HĐVV-CMC-LAT dated 25 February 2025	12 months	Interest free	40,000,000	For business activities
	Total			40,000,000	
Hanoi HCGC Cartographic Geotechnical Joint Stock Company	No. 01-CMC/2018/HĐVV dated 02 April 2018 and Contract Appendix HCGC-CMC/2025 dated 01 January 2025	31 December 2025	6%/year	1,270,000,000	For business activities
	No. 02-CMC/2018/HĐVV dated 16 April 2018 and Contract Appendix HCGC-CMC/2025 dated 01 January 2025	31 December 2025	6%/year	1,000,000,000	For business activities
	Other loan contracts	31 December 2025	6%/year	9,100,000,000	For business activities
	Total			11,370,000,000	
Viet Nam Railway Signal Telecommunication Joint Stock Company	No. 01-STC/2023/HĐVV dated 11 April 2023 and Loan Contract Appendix No. 01-STC/2023/HĐVV-PL04	10 October 2025	5.5%/year	3,000,000,000	For business activities
	No. 0602/HĐVV-STC dated 06 February 2024 and Loan Contract Appendix No. 0602/HĐVV-STC-PL02	05 August 2025	5.5%/year	2,000,000,000	For business activities
	Total			5,000,000,000	

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

12. Tax payables and statutory obligations

	Unit: VND					
	Opening Balance		Payable arising in the period	Paid during the period	Closing Balance	
	Receivable	Payable			Receivable	Payable
Value-added tax on imported goods	-	-	3,754,600,674	3,754,600,674	-	-
Import & export tax	-	-	70,663,229	70,663,229	-	-
Corporate income tax	-	288,552,593	251,180,777	304,948,123	-	234,785,247
Personal income tax	-	-	51,036,029	51,036,029	-	-
Land tax, land rent	-	-	445,756,905	445,756,905	-	-
Fees, charges and others	-	-	4,000,000	4,000,000	-	-
Total	-	288,552,593	4,577,237,614	4,631,004,960	-	234,785,247

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

13. Accrued expenses

	Closing Balance	Opening Balance
	VND	VND
Short-term		
Others	-	20,000,000
Total	-	20,000,000

14. Other payables

	Closing Balance	Opening Balance
	VND	VND
a. Short-term		
Trade union fee	69,220,783	67,317,023
Others	1,257,183,605	1,113,390,939
+ <i>Interest payable</i>	<i>1,115,898,488</i>	<i>978,645,822</i>
+ <i>Others</i>	<i>141,285,117</i>	<i>134,745,117</i>
Total	1,326,404,388	1,180,707,962
b. Long-term		
Deposits received	180,000,000	180,000,000
Total	180,000,000	180,000,000

15. Unrealized revenue

	Closing Balance	Opening Balance
	VND	VND
a. Short-term		
Revenue received in advance	1,168,952,050	811,284,099
+ <i>Revenue from factory rental</i>	<i>1,153,236,000</i>	<i>795,852,000</i>
+ <i>Revenue from car rental^(*)</i>	<i>15,716,050</i>	<i>15,432,099</i>
Total	1,168,952,050	811,284,099
b. Long-term		
Revenue received in advance	204,451,852	212,167,901
+ <i>Revenue from car rental^(*)</i>	<i>204,451,852</i>	<i>212,167,901</i>
Total	204,451,852	212,167,901

(*) Long-term unrealized revenue under vehicle lease contract No. 01-2024/HĐTX dated 04 October 2024 with Dai Duong Solar Joint Stock Company, lease term is 15 years, rental price for the entire lease term is VND 250,000,000 (including VAT)

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

16. Owner's equity

a. Movement in owner's equity

Unit: VND

	Contributed legal capital	Share capital surplus	Investment and development funds	Other funds	Undistributed after tax profits	Total
Opening balance of previous year	45,610,500,000	2,100,000	9,211,921,095	93,928,484	5,775,876,743	60,694,326,322
Increasing capital in previous year	-	-	-	-	-	-
Profit in previous year	-	-	-	-	146,085,256	146,085,256
Distributing profits in the previous year	-	-	-	-	-	-
Closing balance of previous year	45,610,500,000	2,100,000	9,211,921,095	93,928,484	5,921,961,999	60,840,411,578
Opening Balance of current year	45,610,500,000	2,100,000	9,211,921,095	93,928,484	5,921,961,999	60,840,411,578
Increasing in current period	-	-	-	-	-	-
Profit in current period	-	-	-	-	1,525,735,960	1,525,735,960
Distributing profits in the current period	-	-	-	-	-	-
Closing Balance of current period	45,610,500,000	2,100,000	9,211,921,095	93,928,484	7,447,697,959	62,366,147,538

b. Details of contributed legal capital

	Closing Balance VND	%	Opening Balance VND	%
Other shareholders	45,610,500,000	100	45,610,500,000	100
Total	45,610,500,000	100	45,610,500,000	100

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

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

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Contributed capital		
Opening Balance	45,610,500,000	45,610,500,000
Increasing during the period	-	-
Decreasing during the period	-	-
Closing Balance	45,610,500,000	45,610,500,000
Distributed profits, dividends	-	-

d. Stock

	Closing Balance	Opening Balance
Quantity of authorized issuing stocks	4,561,050	4,561,050
Quantity of issued stocks	4,561,050	4,561,050
- <i>Common stocks</i>	4,561,050	4,561,050
Quantity of repurchased stocks	-	-
- <i>Common stocks</i>	-	-
Quantity of circulation stocks	4,561,050	4,561,050
- <i>Common stocks</i>	4,561,050	4,561,050
- <i>Preferred stocks</i>	-	-

Par value per stock: VND 10,000/stock.

e. Funds of the Company

	Closing Balance VND	Opening Balance VND
Investment and development funds	9,211,921,095	9,211,921,095
Other equity funds	93,928,484	93,928,484
Total	9,305,849,579	9,305,849,579

VI. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN INTERIM INCOME STATEMENT

1. Revenue from sales of goods and rendering of services

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Revenue from sale of goods	42,841,851,845	32,861,851,852
Revenue from rendering services	1,282,564,099	1,291,798,667
Total	44,124,415,944	34,153,650,519

Revenue from related parties: Details are presented in Note VIII.2.

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

2. Cost of goods sold

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Cost of goods sold	41,260,643,503	30,466,309,857
Cost of services provided	445,756,905	321,172,066
Reversal of provision for inventory devaluation	(518,920,000)	(1,995,000,000)
Total	41,187,480,408	28,792,481,923

3. Financial income

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Interest income, interest on loan	100,906,331	101,563,720
Profit from trading securities	4,530,000	560,977,100
Dividends, profits received	1,350,251,000	1,182,795,000
Total	1,455,687,331	1,845,335,820

4. Financial expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Interest expenses	1,792,155,932	2,023,476,532
Securities transaction fees	12,127,536	12,865,786
Loss from trading securities	3,736,557,000	64,870,000
Provision for devaluation of trading securities and investment losses	395,882,402	-
Reversal of provision for impairment of trading securities and investment losses	(5,640,517,000)	(501,158,426)
Others	51,036,029	28,536,752
Total	347,241,899	1,628,590,644

5. Other expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Penalty for early loan repayment	6,000,000	-
Tax late payment	79,200	57,872,446
Total	6,079,200	57,872,446

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

6. Selling expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Materials and equipment expenses	130,119,158	171,829,113
Others	54,648,000	48,033,755
Total	184,767,158	219,862,868

7. General and administration expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Expenses of administrative staff	985,392,544	957,001,853
Depreciation of fixed asset	445,291,452	445,091,454
Taxes, charges and fees	4,000,000	4,500,000
Expenses of outsourced services	403,210,270	328,434,799
Others	239,723,607	112,953,439
Total	2,077,617,873	1,847,981,545

8. Business and productions cost by items

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Labor expenses	985,392,544	957,001,853
Depreciation expenses	445,291,452	445,091,454
Expenses of outsourced services	533,329,428	332,934,799
Other expenses in cash	744,128,512	653,988,373
Provision expenses	(518,920,000)	-
Total	2,189,221,936	2,389,016,479

9. Current Corporate Income Tax (CIT) expenses

Corporate income tax payable is determined at a rate of 20% on taxable income

The Company's tax settlement will be subject to examination by tax authorities. The application of tax laws and regulations to many different types of transactions is subject to different interpretations, the tax amounts presented in the Interim Financial Statements may be subject to change at the determination of the tax authorities.

The below table presents the estimate current corporation income tax of the Company:

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Profit before tax	1,776,916,737	3,452,196,913
Adjustments to increase (decrease) accounting profit to determine taxable profit	829,238,146	524,247,170
<i>Depreciation of fixed assets corresponding to the original cost greater than VND 1.6 billion</i>	307,584,000	307,584,000
<i>Interest expenses excluded under Decree 132/2020/NĐ-CP</i>	515,574,946	158,790,724
<i>Others</i>	6,079,200	57,872,446
Adjustments to decrease	1,350,251,000	1,182,795,000
<i>Dividends received</i>	1,350,251,000	1,182,795,000
Taxable income	1,255,903,883	2,793,649,083
Income tax rate	20%	20%
Corporate income tax	251,180,777	558,729,820
Corporate income tax is reduced	-	-
Current income tax expense	251,180,777	558,729,820
Additional corporate income tax of previous years	-	-
Current corporate income tax expense	251,180,777	558,729,820

10. Basic/diluted earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to shareholders owning common shares of the Company (after setting bonus and welfare funds) by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Profit after tax	1,525,735,960	2,893,467,093
Adjustments to increase/(decrease) accounting profit	-	-
Profit or loss attributable to shareholders	1,525,735,960	2,893,467,093
Average common shares outstanding during the year	4,561,050	4,561,050
Earnings per share		
- Basic earnings per share	335	634
- Diluted earnings per share	335	634

There were no dilutive potential ordinary shares during the year and up to the date of this report.

VII. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE INTERIM CASH FLOW STATEMENT

No information.

VIII. OTHER INFORMATION

1. Information on events after the end of the accounting period

The General Director of the Company confirms there have been no significant events occurring after 30 June 2025 up to the date of this report, which would require adjustments or disclosures to be made in the Interim Financial Statements.

2. Related parties transactions

2.1 List of related parties

Related parties	Relationship
Mr. Ngo Trong Quang	Chairman of the Board of Management
Mr. Ngo Trong Vinh	Permanent Vice Chairman of the Board of Management
Hanoi HCGC Cartographic Geotechnical Joint Stock Company	Associates
Viet Nam Railway Signal Telecommunication Joint Stock Company	Associates
Educational Book Joint Stock Company In Ho Chi Minh City	Company related to Mr. Ngo Trong Vinh
Educational Book Joint Stock Company In Ha Noi City	Company related to Mr. Ngo Trong Vinh
Vinh Long Book And Equipment Joint-Stock Company	Company related to Mr. Ngo Trong Vinh
Low Current Telecom Joint Stock Company	Company related to Mr. Ngo Trong Vinh
Dai Duong Solar Joint Stock Company	Company related to Mr. Ngo Trong Vinh

The key management members and the individuals involved are the member of the Board of Management, the General Director, the Board of Supervisors, Chief Accountant and the close members of these individuals' families.

2.2 Related parties transactions

During the period, the Company had transactions with related parties. Significant transactions are as follows:

Related parties	Content	Transaction value VND	
		From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Viet Nam Railway Signal Telecommunication Joint Stock Company	Short-term loan	-	2,000,000,000
	Short-term loan interest	45,833,333	140,972,222
Hanoi HCGC Cartographic Geotechnical Joint Stock Company	Short-term loan interest	338,296,439	379,407,672
Educational Book Joint Stock Company In Ho Chi Minh City	Short-term loan	-	400,000,000
	Short-term loan repayment	-	700,000,000
	Short-term loan interest	-	91,721,369
Low Current Telecom Joint Stock Company	Providing services	-	16,666,667

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

Related parties	Content	Transaction value VND	
		From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024

Dai Duong Solar Joint Stock Company	Leasing car (15 years)	7,432,099	-
-------------------------------------	------------------------	-----------	---

At the end of the accounting period, amounts due to and due from with related parties were as follows:

Related parties	Closing Balance VND	Opening Balance VND
Trade receivables (Note V.3)	8,000,000	5,008,000,000
Low Current Telecom Joint Stock Company	8,000,000	8,000,000
Mr. Ngo Trong Vinh	-	5,000,000,000
Other short-term payable (Note V.14)	1,115,898,488	978,645,822
Ms. Ngo Thu Huong	1,115,898,488	978,645,822
Short-term loans and finance leases (Note V.11)	16,370,000,000	16,370,000,000
Viet Nam Railway Signal Telecommunication Joint Stock Company	5,000,000,000	5,000,000,000
Hanoi HCGC Cartographic Geotechnical Joint Stock Company	11,370,000,000	11,370,000,000

Income of key management members during the period:

Name	Position	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
The Board of Management, the General Director and Chief Accountant			
Mr. Ngo Trong Quang	Chairman of the B.O.M (appointed on 05 May 2025)	40,630,909	-
Mr. Ngo Trong Vinh	Permanent Vice Chairman of the Board of B.O.M (appointed on 05 May 2025)	6,840,000	6,840,000
Mr. Nguyen Trong Ha	Member of Board of B.O.M and Chief Accountant	49,608,000	69,266,730
Ms. Lam Quynh Huong	Member of Board of B.O.M	43,494,000	65,094,000
Mr. Ngo Anh Phuong	Member of B.O.M and General Director	61,166,730	69,266,730
Total		201,739,639	210,467,460

3. Segment performance

Segment performance information is presented by business segment and geographical segment. The primary segment reporting is by business sector based on the Company's internal organizational and management structure and financial reporting system.

Segment by business line

Principal business lines of the Company are as follows:

- Business line 1: Machinery trading;
- Business line 2: Warehouse, housing and other service.

Information about the income statements, fixed assets and other long-term assets and value of non-cash significant expenses of segment by business line of the Company is as follows:

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

	Unit: VND		
	Machinery trading	Warehouse rental and other services	Total
From 01/01/2025 to 30/6/2025			
Net revenue from external sales of goods	42,841,851,845	1,282,564,099	44,124,415,944
Net revenue from internal sales of goods	-	-	-
Total net revenue from selling of goods and rendering of services	42,841,851,845	1,282,564,099	44,124,415,944
Cost of segment	40,741,723,503	445,756,905	41,187,480,408
Business results by segment	2,100,128,342	836,807,194	2,936,935,536
Costs not allocated by segment			2,262,385,031
Operating profit			674,550,505
Financial income			1,455,687,331
Financial expenses			347,241,899
Other income			-
Other expenses			-
Current corporate income tax expense			6,079,200
Deferred corporate income tax expense			251,180,777
Profit after corporate income tax			-
			1,525,735,960
Total cost incurred to purchase fixed assets and other long-term assets	100,815,408	3,018,129	103,833,537
Total depreciation and amortization of long-term prepaid expenses	432,348,168	12,943,284	445,291,452
	Machinery trading	Warehouse rental and other services	Total
Closing Balance			
- Direct assets by segment	83,878,614,937	633,778,128	84,512,393,065
- Assets not allocated by segment			72,285,312,061
Total assets	83,878,614,937	633,778,128	156,797,705,126
- Direct payables by segment	90,047,209,021	4,069,163,130	94,116,372,151
- Payables not allocated by segment			315,185,437
Total liabilities	90,047,209,021	4,069,163,130	94,431,557,588

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

Geographical segment:

The Company's geographical business is only domestic trade.

4. Fair value of financial assets and payables

		Unit: VND	
	Closing Balance		Opening Balance
	Book value	Provision	Book value
Financial assets			
Cash and cash equivalents	401,876,906	-	1,166,547,699
Loan receivable	2,000,000,000	-	2,000,000,000
Trade receivables and other receivables	2,991,523,151	-	7,935,772,805
Short-term financial investment	34,906,260,994	(2,545,706,439)	33,830,192,894
			(7,790,341,037)
Total	40,299,661,051	(2,545,706,439)	44,932,513,398
	Book value		
	Closing Balance	Opening Balance	
Financial liabilities			
Trade payables	-	-	
Loans and debts	90,849,538,615	95,057,955,585	
Accrued expenses	-	20,000,000	
Other payables	1,506,404,388	1,360,707,962	
Total	92,355,943,003	96,438,663,547	

The Company has not determined the fair value of its financial assets and financial liabilities as at the end of the accounting period as Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009 as well as current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards on the presentation of interim financial statements and disclosure of information for financial instruments but does not provide equivalent guidance for the evaluation and recognition of financial instruments including the application of fair value to comply with International Financial Reporting Standards.

CMC INVESTMENT JOINT STOCK COMPANY
Lane 83, Ngoc Hoi Street, Yen So Ward, Hanoi City, Vietnam
INTERIM FINANCIAL STATEMENTS
Notes to the Interim Financial Statements (continued)

5. Credit risks

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Trade receivables: The Company's customer credit risk is managed based on the Company's policies, procedures and controls relating to customer credit risk management.

Outstanding trade receivables are monitored on an ongoing basis. Provisioning analyses are performed on a customer-by-customer basis for major customers at the reporting date. On this basis, the Company does not have a concentration of credit risk.

Bank deposits: The majority of the Company's bank deposits are held with major reputable banks in Vietnam. The Company considers that the concentration of credit risk from bank deposits is low.

6. Liquidity risks

Liquidity risks are risks when the Company faces difficulties in meeting financial obligations due to capital shortage. The Company's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

The Company monitoring liquidity risk by maintaining the ratio of cash and cash equivalents at a certain level of which the Board of General Directors considers as sufficient to support financially the operations of the Company and to minimize effects of changes in cash flows.

Information of the maturity periods of the financial liabilities of the Company based on the value of undiscounted payments under the contracts are as follows:

	Unit: VND		
	Equal to or less than 01 year	From 01 year to 05 years	Total
Closing Balance			
Trade payables	-	-	-
Loans and debts	90,849,538,615	-	90,849,538,615
Accrued expenses	-	-	-
Other payables	1,326,404,388	180,000,000	1,506,404,388
Total	92,175,943,003	180,000,000	92,355,943,003
Closing Balance			
Trade payables	-	-	-
Loans and debts	94,931,955,585	126,000,000	95,057,955,585
Accrued expenses	20,000,000	-	20,000,000
Other payables	1,180,707,962	180,000,000	1,360,707,962
Total	96,132,663,547	306,000,000	96,438,663,547

The Company believes that the level of risk concentration on debt repayment is low. The Company has the ability to pay due debts from cash flow from business operations and proceeds from matured financial assets.

7. Market risks

Market risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes in market prices. Market risks include foreign currency risks, interest risks and other risks on prices.

Interest risks

Interest risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes of market interest rates. The Company's risk of changes in market interest rates is mainly related to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are conducive to the Company's risk management purposes.

The Company does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

Other risks on prices

Other risks on prices are risks when fair values or future cash flows of financial instruments vary accordingly to changes of market prices other than changes of interest rates and exchange rates.

8. Going concern issues

During the period, there were no activities or events that may affect the Company's operations as a going concern. Thus, the Company's Interim Financial Statements are prepared based on assumption of going concern.

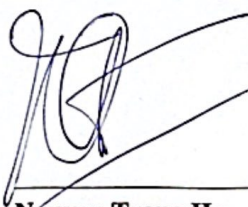
9. Comparative information

Comparative information is figures on Financial Statements for the financial year ending on 31 December 2024 and Financial Statements for the six-month period ended 30 June 2024 audited and reviewed by AAC Auditing And Accounting Company Limited.

Prepared by

Chief Accountant

General Director



Nguyen Anh Hong

Nguyen Trong Ha

Ngo Anh Phuong

Hanoi, 14 August 2025