

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

36 CORPORATION - JOINT STOCK COMPANY

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

(reviewed)



WE ARE AN INDEPENDENT MEMBER OF
THE GLOBAL ADVISORY
AND ACCOUNTING NETWORK

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

36 CORPORATION - JOINT STOCK COMPANY

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

(reviewed)



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REPORT OF BOARD OF MANAGEMENT

The Board of Management 36 Corporation - Joint Stock Company ("the Corporation") presents its report and the Corporation's Interim Consolidated Financial Statements for the period from 01/01/2025 to 30/06/2025.

THE CORPORATION

36 Corporation - One Member Limited Company - a State-owned enterprise under Ministry of National Defense was established under the Decision No. 3036/QD-BQP dated 23 August 2011, operating in the form of Parent Company - Subsidiary, reorganized on the basis of restructuring from 36 Commercial Construction Investment Company.

36 Corporation was officially transformed into Joint Stock Company under the Business Registration Certificate No. 0105454762 by Hanoi Department of Planning and Investment (now Department of Finance) dated 09 June 2014, registration for the 25th change on 05 September 2023. The Corporation has completed the procedures for receiving the seal of the 36 Corporation - Joint Stock Company and has officially been operating as a Joint Stock Company

The Corporation's head office is located at: No. 141 Ho Dac Di, Kim Lien Ward, Hanoi City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND AUDIT COMMITTEE

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

Mr. Nguyen Dang Giap	Chairman
Mr. Nguyen Dang Thuan	Member
Mr. Dang Thanh The	Member
Mrs. Mai Thuy Dung	Member
Mr. Tran Thai Binh	Member

Member of the Board of Management operated the Corporation during the accounting period and as at the reporting date are:

Mr. Bui Quang Bat	General Director
Mr. Nguyen Dang Thuan	Vice General Director
Mr. Nguyen Dang Trung	Vice General Director
Mr. Tran Thai Binh	Vice General Director
Mr. Vo Van Ba	Vice General Director

Members of the Audit Committee are:

Mr. Dang Thanh The	Head of Audit Committee
Mrs. Mai Thuy Dung	Member

LEGAL REPRESENTATIVE

The legal representative of the Corporation during the period and up until the preparation of Interim Consolidated Financial Statements is Mr. Nguyen Dang Giap - Chairman of the Board of Directors.

AUDITORS

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

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

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

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

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

The Board of Management of the Corporation confirms that Interim Consolidated Financial Statements give a true and fair view of the financial position the Corporation as at 30 June 2025, its operation results and cash flows for the period from 01/01/2025 to 30/06/2025 of the Corporation in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Consolidated Financial Statements.

Other commitments

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

On behalf of the Board of Management



Nguyễn Đăng Giáp
Chairman

Hanoi, 27 August 2025

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Board of Directors và Board of Management
36 Corporation - Joint Stock Company**

We have reviewed the Interim Consolidated Financial Statements of 36 Corporation - Joint Stock Company prepared on 27 August 2025 from page 06 to page 60 including: Interim Consolidated Statement of Financial Position as at 30 June 2025, Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash flows, Notes to the Interim Consolidated Financial Statements for the accounting period as at 30 June 2025.

Report on Interim Consolidated Financial Statements

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

Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements attached does not give a true and fair view, in all material respects, of the 36 Corporation - Joint Stock Company as at 30 June 2025, and of its financial performance and its cash flows of the Corporation for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements.

Emphasis of Matter

We would like to draw readers' attention to Note 36 of the Interim Consolidated Financial Statements, in which it describes the lawsuits that the Corporation is still in dispute and awaiting final decision by the Court.

This matter of emphasis does not alter our unqualified conclusion.



AASC Auditing Firm Company Limited

Cat Thi Ha

Deputy General Director

Registered Auditor

No. 0725-2023-002-1

Hanoi, 28 August 2025

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Code ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100 A. CURRENT ASSETS		2,020,831,423,635	2,415,160,003,690
110 I. Cash and cash equivalents	03	177,039,770,670	354,138,664,843
111 1. Cash		177,039,770,670	354,138,664,843
120 II. Short-term investments	04	97,175,636,176	47,175,636,176
123 1. Held-to-maturity investments		97,175,636,176	47,175,636,176
130 III. Short-term receivables		727,170,105,955	768,221,503,705
131 1. Short-term trade receivables	05	229,694,932,336	301,021,249,431
132 2. Short-term prepayments to suppliers	06	366,960,976,192	317,395,798,132
135 5. Short-term loan receivables	07	35,206,051,444	35,206,051,444
136 6. Other short-term receivables	08	110,175,236,367	119,259,443,638
137 7. Provision for short-term doubtful debts		(14,867,090,384)	(4,661,038,940)
140 IV. Inventories	10	936,805,700,443	1,169,095,863,702
141 1. Inventories		936,805,700,443	1,169,095,863,702
150 V. Other short-term assets		82,640,210,391	76,528,335,264
151 1. Short-term prepaid expenses	15	5,474,241,988	4,295,790,286
152 2. Deductible VAT		64,429,606,363	60,104,297,989
153 3. Taxes and other receivables from the State budget	19	12,736,362,040	12,128,246,989

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(continued)

Code ASSETS	Note	30/06/2025 VND	01/01/2025 VND
200 B. NON-CURRENT ASSETS		2,053,362,762,467	1,986,048,619,294
210 I. Long-term receivables		4,492,405,490	4,385,199,586
216 1. Other long-term receivables	08	4,492,405,490	4,385,199,586
220 II. Fixed assets		1,270,528,745,209	1,284,225,061,618
221 1. Tangible fixed assets	12	1,239,143,609,835	1,252,839,926,244
222 - Historical cost		1,621,784,441,887	1,615,270,732,368
223 - Accumulated depreciation		(382,640,832,052)	(362,430,806,124)
227 2. Intangible fixed assets	13	31,385,135,374	31,385,135,374
228 - Historical cost		32,034,705,374	32,034,705,374
229 - Accumulated amortization		(649,570,000)	(649,570,000)
230 III. Investment properties	14	220,469,142,281	223,824,905,505
231 - Historical cost		256,143,361,901	256,143,361,901
232 - Accumulated depreciation		(35,674,219,620)	(32,318,456,396)
240 IV. Long-term assets in progress	11	429,730,701,624	421,853,555,671
242 1. Construction in progress		429,730,701,624	421,853,555,671
250 V. Long-term investments	04	91,005,204,879	8,145,204,879
252 1. Investments in joint ventures and associates		91,005,204,879	8,145,204,879
260 VI. Other long-term assets		37,136,562,984	43,614,692,035
261 1. Long-term prepaid expenses	15	34,362,477,063	40,928,409,403
262 2. Deferred income tax assets	32	2,774,085,921	2,686,282,632
		-	-
270 TOTAL ASSETS		4,074,194,186,102	4,401,208,622,984

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(continued)

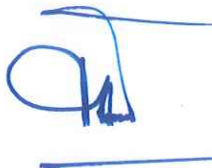
Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		2,938,615,762,571	3,288,030,519,096
310	I. Current Liabilities		2,003,976,766,727	2,399,838,709,164
311	1. Short-term trade payables	17	416,874,517,631	597,201,464,307
312	2. Short-term prepayments from customers	18	828,433,291,499	1,111,030,651,081
313	3. Taxes and other payables to State budget	19	9,179,139,874	5,266,333,099
314	4. Payables to employees		8,438,421,640	8,047,577,089
315	5. Short-term accrued expenses	20	6,277,624,681	16,808,863,618
319	9. Other short-term payables	21	238,521,395,191	275,725,268,001
320	10. Short-term borrowings and finance lease liabilities	16	494,428,845,717	385,757,712,130
322	12. Bonus and welfare fund		1,823,530,494	839,839
330	II. Non-current liabilities		934,638,995,844	888,191,809,932
337	7. Other long-term payables	21	638,712,815,772	516,763,661,598
338	8. Long-term borrowings and finance lease liabilities	16	295,743,041,522	371,245,009,784
341	11. Deferred income tax liabilities	32	183,138,550	183,138,550
400	D. OWNER'S EQUITY		1,135,578,423,531	1,113,178,103,888
410	I. Owner's equity	22	1,139,918,279,803	1,118,813,497,738
411	1. Contributed capital		1,037,450,670,000	1,037,450,670,000
411a	Ordinary shares with voting rights		1,037,450,670,000	1,037,450,670,000
412	2. Share Premium		941,932,986	941,932,986
418	8. Development and investment funds		18,306,372,388	18,306,372,388
421	11. Retained earnings		83,219,304,429	62,114,522,364
421a	Retained earnings accumulated to previous period		59,413,746,750	35,441,734,674
421b	Retained earnings of the current period		23,805,557,679	26,672,787,690
430	II. Non-business funds		(4,339,856,272)	(5,635,393,850)
431	1. Non-business funds		(4,339,856,272)	(5,635,393,850)
440	TOTAL CAPITAL		4,074,194,186,102	4,401,208,622,984

Preparer



Pham Thanh Lam

Chief Accountant



Nguyen Tuan Anh

Hanoi, 27 August 2025

Chairman
TỔNG
CÔNG TY
36
QUAN ĐÔNG - TP. HÀ NỘI

Nguyen Dang Giap

INTERIM CONSOLIDATED STATEMENT OF INCOME

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

Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
01	1. Revenue from sales of goods and rendering of services	24	815,160,504,401	510,373,038,961
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		815,160,504,401	510,373,038,961
11	4. Cost of goods sold and services rendered	25	723,640,760,977	427,970,713,341
20	5. Gross profit from sales of goods and rendering of services		91,519,743,424	82,402,325,620
21	6. Financial income	26	3,110,612,604	3,032,062,169
22	7. Financial expenses	27	43,300,933,082	28,199,592,060
23	In which: Interest expenses		43,300,933,082	28,199,592,060
24	8. Share of joint ventures and associates' profit or loss		-	(225,282,555)
25	9. Selling expense	28	2,416,260,653	6,287,038,554
26	10. General and administrative expenses	-	41,496,075,160	25,701,829,180
30	11. Net profit from operating activities		7,417,087,133	25,020,645,440
31	12. Other income	30	26,036,869,145	5,897,509,925
32	13. Other expenses		2,958,106,608	671,989,491
40	14. Other profit		23,078,762,537	5,225,520,434
50	15. Total net profit before tax		30,495,849,670	30,246,165,874
51	16. Current corporate income tax expense	31	6,778,095,280	3,088,692,464
52	17. Deferred corporate income tax expense	32	(87,803,289)	(1,026,568,297)
60	18. Profit after corporate income tax		<u>23,805,557,679</u>	<u>28,184,041,707</u>
61	19 Profit after tax attributable to owners of the parent		23,805,557,679	28,184,041,707
62	20. Profit after tax attributable to non-controlling interest		-	-
70	21. Basic earnings per share	33	229	272

Preparer

Pham Thanh Lam

Chief Accountant

Nguyen Tuan Anh

Hanoi, 27 August 2025

Chairman



Nguyen Dang Giap

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

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

(Indirect method)

Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		30,495,849,670	30,246,165,874
	2. Adjustment for		73,996,645,769	50,981,889,812
02	- Depreciation and amortization of fixed assets and investment properties		23,600,273,847	27,492,954,044
03	- Provisions		10,206,051,444	(1,910,240,314)
05	- Gains / losses from investment activities		(3,110,612,604)	(2,800,415,978)
06	- Interest expense		43,300,933,082	28,199,592,060
08	3. Operating profit before changes in working capital		104,492,495,439	81,228,055,686
09	- Increase/ decrease in receivables		25,804,716,977	32,191,483,002
10	- Increase/ decrease in inventories		232,290,163,259	(33,631,960,888)
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		(388,905,112,313)	3,722,414,570
12	- Increase/ decrease in prepaid expenses		5,352,995,943	(3,254,364,886)
14	- Interest paid		(43,491,874,738)	(29,433,205,104)
15	- Corporate income tax paid		(2,088,653,816)	-
16	- Other receipts from operating activities		1,270,383,000	1,274,451,399
17	- Other payments on operating activities		(852,930,381)	(1,859,996,312)
20	Net cash flow from operating activities		(66,127,816,630)	50,236,877,467
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(14,390,855,472)	(28,282,594,419)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	63,636,364
23	3. Loans and purchase of debt instruments from other entities		(130,000,000,000)	(1,152,029,990)
24	4. Collection of loans and resale of debt instrument of other entities		80,000,000,000	20,000,000,000
25	5. Equity investments in other entities		(82,860,000,000)	-
27	7. Interest and dividend received		3,110,612,604	1,695,830,642
30	Net cash flow from investing activities		(144,140,242,868)	(7,675,157,403)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	3. Proceeds from borrowings		496,835,152,761	135,200,843,988
34	4. Repayment of principal		(463,665,987,436)	(435,858,537,308)
40	Net cash flow from financing activities		33,169,165,325	(300,657,693,320)
50	Net cash flows in the period		(177,098,894,173)	(258,095,973,256)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

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

(Indirect method)

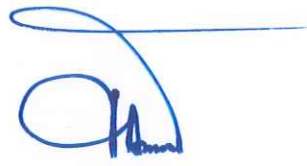
Code	ITEMS	Note	The first 6 months of 2025	The first 6 months of 2024
			VND	VND
60	Cash and cash equivalents at the beginning of the period		354,138,664,843	478,211,002,532
70	Cash and cash equivalents at the end of the period	03	177,039,770,670	220,115,029,276

Preparer



Pham Thanh Lam

Chief Accountant



Nguyen Tuan Anh

Hanoi, 27 August 2025

Chairman



Nguyen Dang Giap

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

Form of ownership

36 Corporation - One Member Limited Company - a State-owned enterprise under Ministry of National Defense was established under the Decision No. 3036/QĐ-BQP dated 23 August 2011, operating in the form of Parent Company - Subsidiary, reorganized on the basis of restructuring from 36 Commercial Construction Investment Company.

36 Corporation was officially transformed into Joint Stock Company under the Business Registration Certificate No. 0105454762 by Hanoi Department of Planning and Investment (now Department of Finance) dated 09 June 2014, registration for the 25th change on 05 September 2023. The Corporation has completed the procedures for receiving the seal of the 36 Corporation - Joint Stock Company and has officially been operating as a Joint Stock Company since 01 July 2016.

The Corporation's head office is located at: No. 141 Ho Dac Di, Kim Lien Ward, Hanoi City.

Charter capital of the Corporation is: VND 1,037,450,670,000; equivalent 103,745,067 shares, par value of one share is VND 10,000.

The total number of employees of the Corporation and its subsidiaries as at 30 June 2025 is: 377 people (as at 01 January 2025 was: 424 people).

Business field: Real estate business, construction; Construction, management, operation, and exploitation of infrastructure projects, toll stations.

Business activities

Main business activities of the Corporation and its subsidiaries include:

- Construction of all kinds. Details: Construction of civil and industrial works, water supply and drainage works, public works, urban and industrial zone infrastructure;
- Architectural and related technical consultancy activities; Details:
 - + Supervision of the construction and completion of transportation works; supervision of construction and completion of civil and industrial works;
 - + Preparation of investment projects for construction and implementation of projects such as commercial centers, high-rise buildings, and office buildings for lease;
 - + Topographical survey; geological survey of construction works;
 - + Project management of investment in construction works and toll stations;
 - + Project management consultancy; preparation of bidding documents, evaluation of bids for construction and goods procurement packages (excluding consultancy on package price and construction contract price);
- Specialized design activities;
- Completion of construction works;
- Construction of railways and roads; Details: Construction of road, railway, waterway transportation works; road bridges, railway bridges, underground works, tunnels, airports, railway stations, seaports, signaling and communication systems; investment in construction, management, and operation of transportation works;
- Construction of utility projects; Details: Construction of irrigation works: reservoirs, dykes, dams, irrigation and drainage systems;
- Construction of other civil engineering works; Details: Construction of hydropower plants, thermal power plants, power transmission lines, transformer stations, traffic and urban lighting systems; maintenance and repair of road bridges, roads, and infrastructure works;

- Other specialized construction activities; Details: Restoration and embellishment of historical and cultural monuments; termite and pest control services in construction works;
- Freight transport by road;
- Demolition; Details: Demolition of old works;
- Site preparation; Details: Surveying, detecting, and handling bombs, mines, and explosives (under License No. 629/BQP-Kte issued by the Ministry of National Defense);
- Real estate business, land use rights under ownership, use rights or lease;
- Real estate consultancy, brokerage, auction of land use rights; Details: Real estate trading floor; investment, infrastructure development, and trading of houses and land;
- Exploitation of stone, sand, gravel, clay; other remaining business support service activities not elsewhere classified; other support activities related to transportation.

Normal business and production cycle:

- For construction and real estate business activities, the execution period and implementation of investment projects in construction depend on the scale and technical characteristics of the construction works/projects;
- For other activities, the normal operating cycle is 12 months.

The Corporation's operation in the accounting period that affects the Consolidated Financial Statements

- In the first six months of 2025, the Corporation handed over apartments to customers under the project "Commercial Housing at Land Lots LK17, LK18, LK19, LK24, Roads T3, T8, T10, T11 - Resettlement and Population Arrangement Area in the Northwest, Sapa Town" and the project "Residential Area (North of Vinh Thong Residential Area) in Mao Khe Ward, Dong Trieu Town, Quang Ninh Province." Accordingly, the Corporation's revenue from real estate business increased by VND 232.96 billion, equivalent to 278.27% compared to the same period of the previous year.

The Corporation's structure

36 Corporation - Joint Stock Company only invests in its subsidiary, 36.71 BOT Limited Company, headquartered at 141 Ho Duc Di, Kim Lien Ward, Hanoi City. The main business activities of this subsidiary are construction, management, operation, and exploitation of infrastructure projects and toll stations. As of the end of the accounting period, the Corporation holds a 100% interest and voting rights in this subsidiary (same as at the beginning of the period).

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY AT CORPORATION

2.1. Accounting period and accounting currency

Annual accounting period of the Corporation commences from 1 January and ends as at 31 December.
The Corporation maintains its accounting records in Vietnam Dong (VND)

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

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

Declaration of compliance with Accounting Standards and Accounting System

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

2.3. Basis for the preparation of Interim Consolidated Financial Statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Corporation and Financial Statements of its subsidiaries under its control from 01 January 2025 to 30 June 2025. Control right is achieved when the Corporation has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Corporation. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Corporation and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Interim Consolidated Financial Statements.

Non - controlling interests

The interests of non-controlling shareholders are the portion of the interests of owners who do not have control over the profit or loss, and in the net assets of the subsidiary.

2.4. Accounting estimates

The preparation of Interim Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to Consolidate Financial Staments requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the end of the accounting period and the reported amounts of revenues and expenses during the accounting period.

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

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated cost of goods sold of construction agreement;
- Estimated cost of goods sold of real estate activities;
- Estimated income tax.

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

2.5. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Corporation include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Corporation include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the accounting period because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6. Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

2.7. Financial investments

Investments held to maturity comprise term deposits and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Investments in associates: During the period, the buyer determines the date of purchase and the cost of investments and implements accounting procedures in accordance with the Accounting Standards on "Accounting for investments in associates".

In Interim Consolidated Financial Statements, investments in associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in Interim Consolidated Financial Statements's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

Financial Statements of associates are prepared in the same period with the Corporation's consolidated financial statements and use the consistent accounting policies with the Corporation's policies. Adjustment shall be made if necessary to ensure the consistence with the Corporation's accounting policies.

Investment in joint ventures for investing into BOT project will be gradually recovered through profits shared by these companies. Specially:

- With regard to 36.71 BOT Limited Company: The payback period is 24 years, 3 months and 20 days, starting from 1 June 2016, the fee collection period generating profits is 12 months after paybacking.

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

- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.8. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Corporation. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Consolidated Financial Statements according to their remaining terms at the reporting date .

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

2.9. Inventories

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

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

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

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

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

2.10. Fixed assets

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

Subsequent measurement after initial recognition

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

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

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

- Buildings, structures	10 - 40 years
- Machinery, equipment	03 - 07 years
- Vehicles, transportation equipment	06 years
- Office equipment and furniture	03 - 10 years
- Long-term land use rights	No depreciation
- Management software	10 years

Regarding fixed assets arising from the BOT Project on National Route 19 at 36.71 BOT Limited Company: The depreciation of fixed assets is carried out at a rate corresponding to the annual revenue, in accordance with the asset amortization period for toll recovery as specified in Circular No. 147/2016/TT-BTC dated 13 October 2016, amending Circular No. 45/2013/TT-BTC guiding the management, use, and depreciation of fixed assets.

2.11. Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount.

Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings, structures	25 - 40 years
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2.12. Construction in progress

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

2.13. Operating lease

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

2.14. Business Cooperation Contract (BCC)

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

Regarding BCC in the form of shares of post-tax profits

According to the terms of BCC, the Corporation in charge of accounting for the BCC shall record all revenues, expenses and post-tax profits of BCC in their Statement of Income. The expenses of the BCC shall include fixed profits paid to other ventures in the BCC.

The Corporation in charge of accounting for the BCC shall, on behalf of other venturers, fulfil obligations of BCC to the State's budget, complete tax finalization and then allocate these obligations to other venturers in accordance with the BCC's agreement.

2.15. Prepaid expenses

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

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

Types of prepaid expenses of the Corporation include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Corporation has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the consolidated statement of income on a straight-line basis according to the lease term of the contract.
- Tools and supplies include assets which are possessed by the Corporation in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.
- The cost of granting exploration rights and surveying is allocated based on the ratio of actual extraction output to the licensed output.
- Other prepaid expenses mainly include construction costs, real estate brokerage costs and expenses relating to rental services. In which, construction costs are allocated to the revenue from the construction of projects; real estate brokerage expenses are allocated to expenses in the period according to the revenue recognized from sales; and expenses relating to rental services are allocated according to the rental period.

2.16. Payables

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

2.17. Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings.

2.18. Borrowing costs

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

2.19. Accrued expenses

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

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

2.20. Owner's equity

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

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

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

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

2.21. Revenue

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

Revenue from sale of goods:

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

Revenue from construction contract

- In case a construction contract stipulates that the contractor is entitled to be paid based on the value of work performed, when the outcome of the contract can be measured reliably and is confirmed by the customer, the revenue and the related costs of the contract shall be recognized in proportion to the completed work confirmed by the customer during the period and reflected in the issued invoices.

Revenue from rendering of services:

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

Financial income

Financial incomes include income from assets yielding interest and other financial gains by the Corporation shall be recognised when the two (2) conditions are satisfied:

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

2.22. Cost of goods sold

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

The expense accrual to estimate the cost of real estate must comply with the following principles:

- The accrued expenses have been stated in approved budget and actually arisen but there are insufficient dossiers and documents for acceptance;
- The expense accrual is only aimed at calculating the cost of real estate that has been completed during the period and meets all requirements for revenue recognition;
- The accrued expenses and actual expenses included in cost of goods sold are in conformity with the norm of cost price on the basis of total cost estimate of sold real estate (determined by area).

2.23. Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Provision for losses from investment in other entities.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.24. Corporate income tax

a) Deferred income tax asset and Deferred income tax liability

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits.

Deferred income tax asset and Deferred income tax liability are determined based on the current income tax rate.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded and decrease to the extent that it is not sure taxable economic benefits will be usable.

Deferred income tax asset and Deferred income tax liability shall be offset against each other when preparing the Statement of Financial position.

b) Current corporate income tax expenses and deferred corporate income tax expenses

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

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

c) Current corporate income tax rate

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

According to Article 22 of Decree No. 51/1999/ND-CP dated 08 July 1999, issued by the Government detailing the implementation of the Domestic Investment Encouragement Law (amended) No. 03/1998/QH10, 36.71 BOT Limited Company a subsidiary of 36 Corporation- JSC, has a project under the Build-Operate-Transfer (BOT) contract form and is exempt from corporate income tax from 2019 to 2022. Additionally, it is entitled to a 50% reduction in the corporate income tax payable for the next nine years, starting from 2023.

2.25. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax attributable to ordinary shareholders of the Corporation (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

2.26. Related Parties

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

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

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

2.27. Segment information

A segment is a distinguishable component of the Corporation that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Corporation in order to help users of financial statements better understand and make more informed judgements about the Corporation as a whole.

3. CASH

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	3,089,835,092	7,929,955,721
Demand deposits	173,949,935,578	346,208,709,122
	<u>177,039,770,670</u>	<u>354,138,664,843</u>

4. FINANCIAL INVESTMENTS

a) Held to maturity investments

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Term deposits	97,175,636,176	-	47,175,636,176	-
	97,175,636,176	-	47,175,636,176	-

(*) As at 30 June 2025, held to maturity investments comprised term deposits with maturities from 6 to 12 months amounting to VND 97,175,636,176 placed at the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoan Kiem Branch and Vietnam Prosperity Joint Stock Commercial Bank, bearing annual interest rates ranging from 4.2% to 5.5%.

As at 30 June 2025, term deposits amounting to VND 23,500,000,000 were pledged as collateral for borrowings at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Hoan Kiem Branch. (Details in Note 16).

b) Equity investments in other entities

	30/06/2025			01/01/2025		
	Address	Rate of interest	Rate of voting rights	Carrying value under the equity method	Rate of interest	Rate of voting rights
		VND	VND	VND	VND	VND
<i>Investments in associates</i>						
- 36.55 Joint Stock Company	Ha Noi	30%	30%	8,145,204,879	30%	30%
- TMT Dong Tan Company Limited (*)	Thanh Hoa	30%	30%	82,860,000,000	-	-
				<u>91,005,204,879</u>		<u>8,145,204,879</u>

(*) According to Resolution No. 39/QĐ-HĐQT dated November 29, 2024, 36 Corporation – JSC contributed capital to establish a company operating under the limited liability company model to implement the Central Residential Area Project in Dong Tan Commune (now Dong Tan Ward), Thanh Hoa City. TMT Dong Tan Co., Ltd. has a total charter capital of VND 267,200,000,000, of which 36 Corporation – JSC contributed VND 82,860,000,000, accounting for 30% of the charter capital.

Significant transactions between the Corporate and its associate during the period: See Note 39

According to Resolution No. 39/NQ-HĐQT dated 30 December 2019, and Resolution No. 25/NQ-HĐQT dated 16 December 2020, of the Board of Directors, the Corporation will contribute capital to establish 36 Homes Investment Joint Stock Company and 36 Real Estate Investment Joint Stock Company (now 36 Investment Group Joint Stock Company). However, as at 30 June 2025, the Corporation has not yet made the above capital contributions.

According to Decision No. 04/QĐ-HĐQT dated 5 March 2025, the Corporation will contribute capital to establish TMQ Dong Thinh Company Limited to implement the Da Ninh village residential area project, Dong Thinh ward, Thanh Hoa city. However, as at 30 June 2025, the Corporation has not yet made this capital contribution.

5. SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	-	-	-	-
<i>Others</i>	229,694,932,336	(4,661,038,940)	301,021,249,431	(4,661,038,940)
- At Head Office	56,908,067,596	-	60,195,598,971	-
+ Board of Management My Thuan Project	22,876,226,162	-	29,276,476,193	-
+ Saigon Water Corporation	16,687,710,091	-	16,687,710,091	-
+ Other customers	17,344,131,343	-	14,231,412,687	-
- At 36.30 Company	11,229,326,498	-	7,866,313,762	-
- At 36.32 Company	21,931,582,061	-	22,074,271,932	-
- At 36.62 Company	2,157,176,973	-	10,332,622,990	-
- At 36.63 Company	8,546,941,082	(2,458,551,940)	9,416,559,954	(2,458,551,940)
- At 36.64 Company	7,532,542,996	-	27,238,170,083	-
- At 36.65 Company	4,153,561,000	-	12,099,595,000	-
+ Party Construction Project Management Board at the Central Committee	3,973,018,000	-	11,919,052,000	-
+ Other customers	180,543,000	-	180,543,000	-
- At 36.66 Company	28,669,857,787	-	36,774,016,512	-
+ At K hospital	7,657,872,952	-	15,762,031,677	-
+ Other customers	21,011,984,835	-	21,011,984,835	-
- At 36.67 Company	32,823,287,669	-	57,227,927,551	-
+ Vietnam Post	6,624,175,556	-	21,859,275,543	-
+ Board of Management My Thuan Project	12,308,970,806	-	18,338,642,000	-
+ Other customers	13,890,141,307	-	17,030,010,008	-
- At 36.68 Company	2,473,019,228	-	2,473,019,228	-
- At 36.69 Company	2,415,685,000	-	2,415,685,000	-
- At 36.72 Company	3,154,467,972	-	3,154,467,972	-
- At 36.97 Company	9,729,104,652	-	11,687,837,120	-
- At 36.20 Company	33,984,644,545	(2,202,487,000)	34,826,509,545	(2,202,487,000)
+ Department of Agriculture of Nghe An Province	-	-	3,386,141,000	-
+ Nghe An Agriculture and Rural Development Project Management Board	10,339,420,659	-	6,720,088,192	-
+ Military Command of Gia Lai Province	9,455,851,000	-	9,455,851,000	-
+ Other customers	14,189,372,886	(2,202,487,000)	15,264,429,353	(2,202,487,000)
- At Branch in Laos	2,291,988,180	-	2,291,988,180	-
- At 36.25 Project Management Unit	457,878,451	-	457,878,451	-
- At 36.71 BOT Company Limited	1,235,800,646	-	488,787,180	-
	229,694,932,336	(4,661,038,940)	301,021,249,431	(4,661,038,940)

6. SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	7,906,100,000	-	7,262,000,000	-
- Truong Loc Construction and Trading Joint Stock Company	7,906,100,000	-	7,262,000,000	-
Others	359,054,876,192	-	310,133,798,132	-
- At Head Office	2,904,466,028	-	8,126,794,827	-
- At 36.30 Company	674,114,874	-	2,905,700,100	-
- At 36.62 Company	50,000,000	-	-	-
- At 36.63 Company	3,447,061,227	-	-	-
- At 36.64 Company	35,000,000	-	35,000,000	-
- At 36.65 Company	1,301,097,760	-	401,097,760	-
- At 36.66 Company	294,000,619,606	-	254,798,420,044	-
+ Viet Nam Technology - Trading Joint Stock Company	37,765,804,550	-	37,765,804,550	-
+ An Thinh Building Engineering Solution Joint Stock Company	101,947,029,400	-	101,947,029,400	-
+ FUTECH Technology Joint Stock Company	40,539,430,085	-	37,708,020,395	-
+ Other advances to suppliers	113,748,355,571	-	77,377,565,699	-
- At 36.67 Company	47,942,515,316	-	32,576,299,534	-
+ Truong Son TD Joint Stock Company	13,848,750,000	-	13,848,750,000	-
+ Other advances to suppliers	34,093,765,316	-	18,727,549,534	-
- At 36.20 Company	7,649,663,765	-	10,206,668,051	-
- Management Unit	1,029,122,816	-	1,029,122,816	-
- At Phuong Nam Branch	16,519,800	-	50,000,000	-
- At the South-West Branch	4,695,000	-	4,695,000	-
	366,960,976,192	-	317,395,798,132	-

7. SHORT-TERM LOAN RECEIVABLES

	01/01/2025		During the period		30/06/2025	
	Value	Provision	Increase	Decrease	Value	Provision
	VND	VND	VND	VND	VND	VND
<i>Related parties</i>						
- 36.55 Joint Stock Company (*)	35,206,051,444	-	-	-	35,206,051,444	(10,206,051,444)
	35,206,051,444	-	-	-	35,206,051,444	(10,206,051,444)
	<u>35,206,051,444</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,206,051,444</u>	<u>(10,206,051,444)</u>

Detail of loan receivables are as follows:

(*) The receivable from 36.55 Joint Stock Company for a short-term loan is a capital support amount under the Capital Support Agreement No. 01/2019 dated 24 May 2019, and the Appendix to the Capital Support Agreement No. 04/2023/PLHD dated 1 January 2023, and related appendices with the following specific terms:

- Maximum principal support amount: VND 25,000,000,000;

- Purpose: To execute the remaining construction work of the Housing for Officers and Soldiers of the People's Public Security Newspaper project, which is part of the investment project to build the Working Office combined with Housing for Officers and Soldiers of the People's Public Security Newspaper;

- Support period: Until 31 December 2024;

- Capital support cost: According to the average interest rate of short-term loans that 36 Corporation - JSC borrows from Commercial Banks at the time of interest calculation;

- Interest payment period: Interest is capitalized at the end of each month;

- Security method: 36 Corporation - JSC will be reimbursed in cash or in products equivalent to the principal amount plus costs (if any), excluding the interest expense provided to 36.55 Joint Stock Company (This value will be determined upon final settlement of the works). In the case of cash reimbursement, the Project Owner, the People's Public Security Newspaper, will transfer the money to the account of 36 Corporation - JSC. This amount will be offset against the debts among the Project Owner - the People's Public Security Newspaper, 36.55 Joint Stock Company, and 36 Corporation - JSC. In all cases, the payment by the People's Public Security Newspaper shall not exceed the estimated value of bidding package No. 2 as approved in Decision No. 41B/QD-CDT/X21 dated 5 January 2016, on the approval of adjustments and supplements to the construction drawing design and total cost estimate for the housing block for Officers and Soldiers of the People's Public Security Newspaper. If reimbursed by products, 36 Corporation - JSC will receive the products through the transfer of ownership of a portion of the apartment areas of the Housing Project for Officers and Soldiers of the People's Public Security Newspaper, equivalent to the supported amount and other costs (if any), excluding interest costs. This area is within the scope of the Investment Consortium Agreement signed on 24 December 2012, between the People's Public Security Newspaper and 36 Corporation - JSC, and the Project Investment Joint Venture Agreement for the Construction of Housing for Officers and Soldiers of the People's Public Security Newspaper established on 9 December 2016, between the People's Public Security Newspaper and 36.55 Joint Stock Company.

- As at 30 June, 2025, the loan balance with 36.55 Joint Stock Company includes VND 25,000,000,000 in disbursed principal and VND 10,206,051,444 in capitalized interest.

8. OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
<i>Receivables for employee advances, work advances</i>	82,503,881,975	-	82,651,326,522	-
- At Head Office	2,128,888,070	-	3,653,274,880	-
- At 36.30 Company	2,858,647,300	-	2,295,000,000	-
- At 36.32 Company	-	-	2,171,934,029	-
- At 36.63 Company	23,040,235,877	-	17,869,484,169	-
- At 36.65 Company	13,717,648,723	-	13,523,162,723	-
- At 36.66 Company	5,984,437,618	-	3,460,444,769	-
- At 36.67 Company	22,342,038,258	-	24,441,954,976	-
- At 36.69 Company	2,192,000,000	-	2,192,000,000	-
- At 36.72 Company	3,452,665,435	-	3,452,665,435	-
- At 36.20 Company	854,150,599	-	1,968,928,435	-
- At Project Management Unit 36.25	5,933,170,095	-	7,622,477,106	-
<i>Mortgages</i>	1,531,202,826	-	1,176,935,157	-
<i>Other receivables</i>	26,140,151,566	-	35,431,181,959	-
- 36.55 Joint Stock Company	2,579,077,607	-	2,245,329,382	-
- Other receivables	23,561,073,959	-	33,185,852,577	-
	110,175,236,367	-	119,259,443,638	-
b) Long-term				
- Mortgages	4,492,405,490	-	4,385,199,586	-
	4,492,405,490	-	4,385,199,586	-
c) In which: Other payables from related parties				
- 36.55 Joint Stock Company	2,579,077,607	-	2,245,329,382	-
	2,579,077,607	-	2,245,329,382	-

9. DOUBTFUL DEBTS

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total value of receivables and debts that are overdue or not due but difficult to be recovered				
+ <i>Trade receivables</i>	4,661,038,940	-	4,661,038,940	-
Others	4,661,038,940	-	4,661,038,940	-
+ <i>Loan receivables</i>	35,206,051,444	25,000,000,000	-	-
36.55 Joint Stock Company	35,206,051,444	25,000,000,000	-	-
	39,867,090,384	25,000,000,000	4,661,038,940	-

10. INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Raw materials	3,838,592,409	-	6,690,517,463	-
- Tools, supplies	243,300,000	-	243,300,000	-
- Work in progress	728,466,374,136	-	1,125,355,254,570	-
- Finished goods	204,257,433,898	-	36,806,791,669	-
+ Commercial Housing and Resettlement Area Project in the Northwest of Sapa City – Lao Cai Province	160,030,444,661	-	-	-
+ Residential housing project in Nghi Kim Commune, Vinh City	16,596,108,067	-	-	-
+ Others	27,630,881,170	-	€ 36,806,791,669.00	-
	936,805,700,443	-	1,169,095,863,702	-

Detail of Work in progress:

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Work in progress of projects	235,915,567,429	-	669,537,841,059	-
- At Head Office	235,915,567,429	-	669,537,841,059	-
+ Project No. 6-8 Chua Boc ⁽¹⁾	212,427,482,097	-	212,427,482,097	-
+ Commercial Housing and Resettlement Area Project in the Northwest of Sapa City – Lao Cai Province ⁽²⁾	23,488,085,332	-	433,949,028,898	-
+ Other projects	-	-	23,161,330,064	-
Work in progress of construction works	492,550,806,707	-	455,760,784,643	-
- At Head Office	4,095,775,774	-	3,564,222,815	-
- At 36.30 Company	4,804,658,290	-	3,069,058,604	-
- At 36.32 Company	53,327,547,703	-	53,327,547,703	-
- At 36.62 Company	3,767,006,340	-	4,690,305,952	-
- At 36.63 Company	2,776,898,502	-	3,623,430,343	-
- At 36.64 Company	6,389,185,015	-	6,389,185,015	-
- At 36.65 Company	14,570,075,065	-	12,561,431,257	-
- At 36.66 Company	183,925,673,294	-	167,689,872,329	-
+ Long Thanh International Airport	28,003,528,277	-	18,030,865,750	-
+ Bach Mai Hospital - Premises 2	148,959,241,650	-	143,620,801,856	-
+ Other works	6,962,903,367	-	6,038,204,723	-
- At 36.67 Company	141,147,171,522	-	150,491,886,061	-
+ My Thuan - Can Tho Expressway	18,632,175,145	-	27,959,408,722	-
+ Can Tho - Hau Giang Expressway	92,383,881,139	-	90,091,268,450	-
+ Other works	30,131,115,238	-	32,441,208,889	-
- At 36.69 Company	1,471,058,618	-	1,471,058,618	-
- At 36.72 Company	2,122,928,435	-	2,122,928,435	-
- At 36.20 Company	73,466,303,835	-	41,669,378,019	-
- At Project Management Unit 36.25	686,524,314	-	5,090,479,492	-

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<i>Work in progress of sand mining activities</i>	-	-	56,628,868	-
- At Phuong Nam Branch	-	-	56,628,868	-
	728,466,374,136	-	1,125,355,254,570	-

⁽¹⁾ High-rise residential area, commercial combining office services at No. 6 - 8 Chua Boc, Dong Da district, Hanoi was implemented under Contract No. 268/2017/HDHTKD/36-TL-APG-VCAP dated 31 December 2017, Investment cooperation agreement between 36 Corporation - JSC and Truong Loc Construction and Trading Joint Stock Company, An Phu Investment Construction Trading and Technology Co., Ltd and VCapital Investment Joint Stock Company. The project construction objective is to build a complex, high-class and modern service, trade and housing center in terms of technical and social infrastructure for sustainable development, and cultural and social development.

As at 30 June 2025, the project is in the construction phase. The arising costs mainly include: land rent, registration fee, interest expense, consulting and design costs, project management fees, etc.

Because constructions above were built both for the purpose of selling real estate, trading and leasing floors, the Corporation temporarily allocates the incurred costs in the work in progress and construction in progress (or investment property) on the Consolidated Statement of Financial Position as of 31 December 2024, on the basis of the area between real estate for sale and total area.

On 6 June 2023, the Board of Directors of 36 Corporation - JSC issued Decision No. 30/QĐ-HĐQT on the approval of the 6-8 Chua Boc - Shantinoi Parc complex project. In which:

- + New project name: Complex 6-8 Chua Boc - Shantinoi Parc;
- + Investor: Investor Consortium of 36 Corporation - Joint Stock Company and Truong Loc Construction and Trading Joint Stock Company (in which 36 Corporation - Joint Stock Company is the representative of the Investor Consortium to implement the project);
- + Investment objectives: Construct new works with the function of tourist apartments, commercial pavilions, commercial services, offices, hotels, clinics in accordance with the regional planning;
- + Investment capital contribution ratio: 36 Corporation JSC contributes 74.25%, Truong Loc Construction and Trading Joint Stock Company contributes 25.75% of the total value of contributed capital of the parties.

On 19 May 2025, the Board of Directors of Corporation 36 - JSC issued Decision No. 19/QĐ-HĐQT approving the investment mandate and cost estimates for the pre-investment phase of the high-rise residential and commercial service complex project located at 6-8 Chua Boc Street.

As at 30 June 2025, the project is in the process of updating and changing legal documents in accordance with the above Decision and the capital contribution value of An Phu Trading and Technology Construction Investment Co., Ltd., VCapital Investment Joint Stock Company will cooperate with 36 Corporation in the capital contribution component of 36 Corporation.

⁽²⁾ Information related to the project is as follows:

- Project name: Commercial Residential Area at LK17, LK18, LK19, LK24 land lot, T3, T8, T10, T11 street, Northwest Resettlement Area, Sapa City;
- Construction location: Sa Pa Ward, Lao Cai Province;
- Purpose of construction: Construction of commercial housing;
- Scale of the project: Invest in building 97 adjacent houses, height of 4 floors according to the approved detailed construction plan;
- Total investment: VND 514,390,756,209;
- Project implementation progress: 3 years from the date of recognition by the Provincial People's Committee to win the auction of land use rights for project implementation;

- 36 Corporation - JSC was recognized as the winning result of the auction of land use rights to implement the project according to Decision No. 4334/QD-UBND dated 13 December 2021 of the People's Committee of Lao Cai province;
- As at 30 June 2025: the project has been substantially completed and the final settlement has been carried out.
- As at 30 June 2025, the future-formed assets of the project were pledged as collateral for loans at Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Thanh Cong Branch. (Details in Note 16)

11. CONSTRUCTION IN PROGRESS

	30/06/2025	01/01/2025
	VND	VND
- Construction in progress	424,013,296,141	416,343,470,324
Project No. 6-8 Chua Boc ⁽¹⁾	228,024,658,103	227,386,937,103
The project of a commercial business complex combined with residential housing in Quan Hanh Town, Nghi Loc District ⁽²⁾	195,988,638,038	188,956,533,221
- Major repairs of fixed assets	5,717,405,483	5,510,085,347
Renovation of BOT 71 Project	5,717,405,483	5,510,085,347
	<u>429,730,701,624</u>	<u>421,853,555,671</u>

⁽¹⁾ The incurred costs have been allocated to the item "Construction in progress" on the Consolidated Statement of Financial Position as at 30 June 2025 corresponding to the property area which the owner use for making commercial and leasing floors on a total area. (Detail in Note 10).

⁽²⁾ Information related to the project is as follows:

- Name of the Project: The project of a commercial business complex combined with residential housing in Quan Hanh town, Nghi Loc district, Nghe An province (now Nghi Loc commune, Nghe An province);
- Construction site: Quan Hanh town, Nghi Loc district, Nghe An province (now Nghi Loc commune, Nghe An province);
- Purpose of construction: Construction of commercial housing;
- Scale of the project: Invest in building a 09-storey commercial and service park, land area of 2,072.50 m²; Construction of adjacent houses in 06 plots of land attached to National Highway 1A (rough construction and exterior finishing), construction density of 80%, height of 04 floors, land area of 5,411.10 m²;
- Total investment of the project is VND 375,374,864,547;
- 36 Corporation - JSC was recognized the winning results of the auction of land use rights to implement the project according to Decision No. 2055/QD-UBND dated 9 June 2021 of the People's Committee of Nghe An province;
- As at 30 June 2025: Basic technical infrastructure has been completed, and traffic and fire prevention and firefighting systems are being finalized. LK1 zone has completed shell construction, doors and electrical and plumbing installations, and is finalizing primer painting, installation of electrical equipment, cleaning and air conditioning. The remaining adjacent plots and the commercial center are undertaking pile driving and foundation works.
- As at 30 June 2025, the future-formed assets of the project were pledged as collateral for loans at Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Thanh Cong Branch. (Details in Note 16)

12. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Fixed assets used in management	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance of the period	1,567,770,594,578	2,792,986,875	31,843,237,655	12,863,913,260	1,615,270,732,368
- Purchase in the period	-	6,018,518,519	-	495,191,000	6,513,709,519
Ending balance of the period	1,567,770,594,578	8,811,505,394	31,843,237,655	13,359,104,260	1,621,784,441,887
Accumulated depreciation					
Beginning balance of the period	333,466,102,297	2,792,986,875	14,554,259,131	11,617,457,821	362,430,806,124
- Depreciation in the period	18,544,103,777	-	1,387,420,250	278,501,901	20,210,025,928
Ending balance of the period	352,010,206,074	2,792,986,875	15,941,679,381	11,895,959,722	382,640,832,052
Net carrying amount					
Beginning balance	1,234,304,492,281	-	17,288,978,524	1,246,455,439	1,252,839,926,244
Ending balance of the period	1,215,760,388,504	6,018,518,519	15,901,558,274	1,463,144,538	1,239,143,609,835

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 41,841,003,688.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 34,101,512,029.

13. INTANGIBLE FIXED ASSETS

	Land use rights (*)	Computer software	Total
	VND	VND	VND
Historical cost			
Beginning balance of the period	31,385,135,374	649,570,000	32,034,705,374
Ending balance of the period	31,385,135,374	649,570,000	32,034,705,374
Accumulated amortization			
Beginning balance of the period	-	649,570,000	649,570,000
Ending balance of the period	-	649,570,000	649,570,000
Net carrying amount			
Beginning balance	31,385,135,374	-	31,385,135,374
Ending balance of the period	31,385,135,374	-	31,385,135,374

(*) The value of long-term land use rights at Land 141 Ho Dac Di street, Kim Lien ward, Hanoi City with the total area of 331 m2.

- Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 649,570,000.

14. INVESTMENT PROPERTIES

Investment properties held for lease

	House and land use rights VND	Total VND
Historical cost		
Beginning balance of the period	256,143,361,901	256,143,361,901
Ending balance of the period	256,143,361,901	256,143,361,901
Accumulated depreciation		
Beginning balance of the period	32,318,456,396	32,318,456,396
- Depreciation in the period	3,355,763,224	3,355,763,224
Ending balance of the period	35,674,219,620	35,674,219,620
Net carrying amount		
Beginning balance	223,824,905,505	223,824,905,505
Ending balance of the period	220,469,142,281	220,469,142,281

- Carrying amount of investment properties pledged as collaterals for borrowings at the end of the period:
VND 63,369,930,318.

- During the period, rental income from investment properties is VND 6,674,136,316. (The first 6 months of 2024 was VND 6,809,697,870).

The investment properties of the Corporation include the garage and kindergarten of the Metropolitan CT36 project; the parking basement and commercial kiosks TM03 of the Project for Housing for Military Officers, Project 4-678; the parking basement of the B6 Giang Vo Reconstruction Project and the land use rights and assets attached to the land at 38 Phung Hung, Phuc La Ward, Ha Dong District, Hanoi, which are used for rental purposes.

Fair value of investment properties has not been appraised and determined exactly as at 30 June 2025. However, based on leasing activities and market price of these assets, the Board of Management believed that fair value of investment properties is higher than their carry amount as the end of the accounting period.

15. PREPAID EXPENSES

	30/06/2025 VND	01/01/2025 VND
a) Short-term		
- Others	5,474,241,988	4,295,790,286
	5,474,241,988	4,295,790,286
b) Long-term		
- Dispatched tools and supplies	6,274,949,505	3,438,039,111
- Office renovation	4,682,228,294	4,837,603,850
- Exploitation rights, surveying expenses	5,349,033,369	9,561,908,178
- Real estate consulting and brokerage expenses	1,133,651,863	3,549,912,516
- BOT 71 Project maintenance expenses	7,926,428,079	11,889,642,134
- Land lease expenses pending allocation	2,198,468,845	2,232,953,540
- Other expenses	6,797,717,108	5,418,350,074
	34,362,477,063	40,928,409,403

16. BORROWINGS

	During the period				30/06/2025	
	01/01/2025					
	Outstanding Balance	Amount can be paid	Increase	Decrease	Outstanding Balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
- Short-term borrowings	236,132,558,715	236,132,558,715	352,540,999,469	236,132,558,715	352,540,999,469	352,540,999,469
+ Joint Stock Commercial Bank for Investment and Development of Viet Nam - Hoan Kiem Branch (1)	236,132,558,715	236,132,558,715	352,540,999,469	236,132,558,715	352,540,999,469	352,540,999,469
- Current portion of long-term debts	149,625,153,415	149,625,153,415	84,000,000,000	91,737,307,167	141,887,846,248	141,887,846,248
+ Vietnam Joint Stock Commercial Bank of Industry and Trade - Ha Noi Branch (2)	120,000,000,000	120,000,000,000	84,000,000,000	62,112,153,752	141,887,846,248	141,887,846,248
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch (3)	29,625,153,415	29,625,153,415	-	29,625,153,415	-	-
b) Long-term borrowings						
- Related parties	2,004,216,438	2,004,216,438	38,835,343,823	-	40,839,560,261	40,839,560,261
+ Mr. Nguyen Dang Hung (4)	2,004,216,438	2,004,216,438	38,835,343,823	-	40,839,560,261	40,839,560,261
- Others	518,865,946,761	518,865,946,761	105,458,809,469	227,533,428,721	396,791,327,509	396,791,327,509
+ Vietnam Joint Stock Commercial Bank of Industry and Trade - Ha Noi Branch (2)	447,047,985,913	447,047,985,913	84,000,000,000	146,112,153,752	384,935,832,161	384,935,832,161
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch (3)	71,817,960,848	71,817,960,848	21,458,809,469	81,421,274,969	11,855,495,348	11,855,495,348
Amount due for settlement within 12 months	520,870,163,199	520,870,163,199	144,294,153,292	227,533,428,721	437,630,887,770	437,630,887,770
Amount due for settlement after 12 months	(149,625,153,415)	(149,625,153,415)	(84,000,000,000)	(91,737,307,167)	(141,887,846,248)	(141,887,846,248)
	<u>371,245,009,784</u>	<u>371,245,009,784</u>			<u>295,743,041,522</u>	<u>295,743,041,522</u>

Detailed information on Short-term borrowings:

Detailed information on Short-term borrowings from banks and credit institutions is as follows:

		Interest rate per annum	Contract No.	Currency	Rate	Loan Term	Date due	Loan purpose	Guarantee	30/06/2025	01/01/2025
										VND	VND
Related parties											
Others											
Joint Stock	Credit contract			VND	According	Based on each	According to	Additional working		352,540,999,469	236,132,558,715
Commercial Bank	No.				to each debt	loan agreement	each debt	capital, guarantees,		(i) 352,540,999,469	236,132,558,715
for Investment and	01/2023/4801927/				agreement	or contract, but	agreement	and L/C opening			
Development of	HDTD/TCT36					no more than 9					
Viet Nam - Hoan	dated 29/09/2023					months					
Kiem Branch											
(1)											
										VND	VND
										-	-

Detailed information on Long-term borrowings:

Detailed information on Long-term borrowings from banks and credit institutions is as follows:

	Contract No.	Currency	Interest rate per annum		Loan Term	Date due	Loan purpose	Guarantee	30/06/2025	01/01/2025
			Rate						VND	VND
Related parties										
Mr. Nguyen Dang Hung (4)	Loan Agreement on 18 December 2024	VND	9% per annum, fixed interest rate until 31 December 2027	48 months from the date of the first disbursement	According to each debt agreement	Loan for settlement of payables to contractors implementing the BOT National Highway 19 Project (investment phase)	Unsecured	40,839,560,261	40,839,560,261	2,004,216,438
Others										
Vietnam Joint Stock Commercial Bank of Industry and Trade - Ha Noi Branch (2)	Credit contract No. 01/2014-HDTDDA/NHCT 106-TCT36 dated 25 July 2015	VND	According to each debt agreement	13 years from the date of first disbursement	According to each debt agreement	Payment of legal investment costs of the National Highway 19 BOT Project, including VAT loans and interest costs during the construction period of the Project	(ii)	384,935,832,161	384,935,832,161	447,047,985,913

	Contract No.	Currency	Interest rate per annum		Loan Term	Date due	Loan purpose	Guarantee	30/06/2025	01/01/2025
			Rate						VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch (3)	Medium and long term loan contract No. 01/24/TDH/ 8626307	VND	6%/year, fixed interest rate in the first year from the date of loan disbursement		From the next day after the first disbursement date but no later than 26/04/2025	According to each debt agreement	Loan for early repayment of the principal of the Loan to implement the project "Commercial housing area at land lots LK17, LK18, LK19, LK24, streets T3, T8, T10, T11, Northwest resettlement and residential arrangement area, Sa Pa town" at the Bank for Agriculture and Rural Development of Vietnam under loan contract No. 1200-LAV- 2022.00509 dated 26/04/2022.	(iii)	-	-

	Contract No.	Currency	Interest rate per annum Rate	Loan Term	Date due	Loan purpose	Guarantee	30/06/2025		01/01/2025	
								VND		VND	
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch (3)	Medium and long term loan contract No. 02/24/TDH/ 8626307	VND	6% per annum, fixed interest rate until 19 June 2025; from 19 June 2025, floating interest rate with adjustments.	Up to 24 months from the next day of the first disbursement date	According to each debt agreement	Financing for legal, reasonable and valid credit needs related to investment in construction of the Project "Commercial housing area at land lots LK17, LK18, LK19, LK24, T3, T8, T10, T11, Northwest resettlement and residential arrangement area, Sa Pa town" according to the investment plan approved by competent authorities in accordance with the provisions of the Law.	(iii)	-		42,192,807,433	

36 Corporation - Joint Stock Company

No. 141 Ho Duc Di, Kim Lien Ward, Hanoi City

Interim Consolidated Financial Statements
for the period from 01/01/2025 to 30/06/2025

	Contract No.	Currency	Interest rate per annum	Loan Term	Date due	Loan purpose	Guarantee	30/06/2025	01/01/2025
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch (3)	Medium and long term loan contract No. 01/25/DADT/862 6307 dated 21 May 2025	VND	6% per annum, fixed interest rate until 30 May 2026	36 months from the day following the loan disbursement date	According to each debt agreement	Payment of expenses related to the investment in the implementation of the project "Commercial Business and Residential Complex" in Quan Hanh Town, Nghi Loc District, Nghe An Province (excluding the Shopping Center component), and reimbursement of expenses that the customer has paid in excess of the required equity contribution to the project.	(iv)	11,855,495,348	-

437,630,887,770

491,245,009,784

Amount due for settlement within 12 months

(149,625,153,415)

(141,887,846,248)

Amount due for settlement after 12 months

288,005,734,355

349,357,163,536

- (ii) According to Collateralization of Asset Rights Agreement No. 02/HĐTCQTS/NHCT-TCT36&CT36.71 and Supplementary Appendix No. 01/HĐTCQTS, "Pledged Assets" are the asset rights (including but not limited to: property rights; rights to collect fees for capital recovery; rights to allocate and use, exploit; rights to compensation for losses and enjoyment of such amounts; other rights, interests, indemnities and other rights) of 36.71 BOT Company Limited arising from:
- Build-Operate-Transfer Contract No. 59/HĐ.BOT-BGTVT signed by 36 Corporation (Investor), 36.71 BOT Company Limited (Project Company) and the Ministry of Transport on 24 October 2014 for the project "Investment in the construction, renovation and upgrade of National Highway 19 section Km17+027 - Km50+000 in Binh Dinh Province and section Km108+000 - Km131+300 in Gia Lai Province under a BOT contract form";
 - Contracts (including their amendments and supplements) to be entered into by Party B with the Ministry of Transport after the date of signing the above Contract, pursuant to which 36 Corporation is the Investor and 36.71 BOT Company Limited is the Project Company for the project "Investment in the construction, renovation and upgrade of National Highway 19 section Km17+027 - Km50+000 in Binh Dinh Province and section Km108+000 - Km131+300 in Gia Lai Province under a BOT contract form", and pursuant to which 36 Corporation and 36.71 BOT Company Limited have asset rights (including but not limited to: property rights; rights to collect fees for capital recovery; rights to allocate, use, exploit and/or own the distributed products; rights to compensation for losses and enjoyment of such amounts; other rights, interests, indemnities and other rights) arising from the performance of those Contracts.
- (iii) Asset 1: The collateralized asset is the land use rights of the Project "Commercial Housing Area on Land Lots LK17, LK18, LK19, LK24 and Roads T3, T8, T10, T11 in the Northwest Resettlement and Population Arrangement Area, Sa Pa Town" that are unsold and meet the conditions for collateral (referred to in the Agreement as the Project);
- Asset 2: Future or completed adjacent houses belonging to the Project that are unsold and meet the conditions for collateral;
- Asset 3: Collateralized movable assets (if any) (whether formed or unformed) belonging to the Project;
- Asset 4: Real estate/Deposits of the Customer/Shareholders/Beneficial owners of the Customer, where required to supplement and ensure the collateral ratio;
- Asset 5: Collateralized asset rights belonging to the Project, including but not limited to: all asset rights under the Project's housing sale contracts; rights to insurance benefits from assets pledged to the Bank; rights to conduct business, develop and exploit the Project's future assets.
- (iv) Asset 1: 32 land use rights under the low-rise residential component of the investment project "Commercial and Residential Mixed-Use Complex in Quan Hanh Town, Nghi Loc District, Nghe An Province";
- Asset 2: Future or completed residential houses belonging to the Project;
- Asset 3: Real estate/Deposits of the Customer/Shareholders/Beneficial owners of the Customer where required to supplement and ensure the collateral ratio;
- Asset 4: Asset rights of the Project, including but not limited to: all asset rights under the Project's housing sale contracts; rights to insurance proceeds from assets pledged to the Bank; rights to conduct business, develop and exploit the future low-rise residential component of the Project;
- Asset 5: Movable assets (if any) (whether formed or unformed) under the low-rise residential component of the Project.

Bank borrowings are secured by mortgage/pledge agreements with the lenders and have been duly registered as secured transactions.

17. SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Related parties	7,105,594,704	7,105,594,704	11,395,953,649	11,395,953,649
- 36.55 Joint Stock Company	195,600,000	195,600,000	195,600,000	195,600,000
- Truong Loc Construction and Trading Joint Stock Company	1,223,218,001	1,223,218,001	8,559,051,435	8,559,051,435
- Anh Quan Trading and Transportation Service Company Limited	5,686,776,703	5,686,776,703	2,641,302,214	2,641,302,214
Others	409,768,922,927	409,768,922,927	585,805,510,658	585,805,510,658
- At Head Office	83,393,006,270	83,393,006,270	99,551,915,384	99,551,915,384
+ Truong Thinh Investment, Construction and Trading Group JSC	3,500,490,671	3,500,490,671	3,470,149,321	3,470,149,321
+ Military Commercial Joint Stock Bank	28,500,000,000	28,500,000,000	38,500,000,000	38,500,000,000
+ 575 Investment and Construction Consultant Company	16,916,332,788	16,916,332,788	18,436,213,959	18,436,213,959
+ Other payables	34,476,182,811	34,476,182,811	39,145,552,104	39,145,552,104
- At 36.30 Company	12,875,715,711	12,875,715,711	18,432,650,684	18,432,650,684
- At 36.32 Company	3,252,418,189	3,252,418,189	3,287,068,189	3,287,068,189
- At 36.62 Company	23,898,990,473	23,898,990,473	30,248,725,359	30,248,725,359
+ Defense Economic Technical Industry Corporation	4,553,623,575	4,553,623,575	4,553,623,575	4,553,623,575
+ Other payables	19,345,366,898	19,345,366,898	25,695,101,784	25,695,101,784
- At 36.63 Company	4,604,368,373	4,604,368,373	4,604,368,373	4,604,368,373
- At 36.64 Company	37,243,741,406	37,243,741,406	37,094,004,987	37,094,004,987
- At 36.65 Company	8,041,566,968	8,041,566,968	16,168,745,800	16,168,745,800
- At 36.66 Company	73,240,288,079	73,240,288,079	106,240,189,866	106,240,189,866
+ FUTECH Technology Joint Stock Company	5,854,104,953	5,854,104,953	12,612,081,926	12,612,081,926
+ An Phu Investment Construction Trading and Technology Co., Ltd	12,061,408,045	12,061,408,045	13,018,428,870	13,018,428,870
+ Other payables	55,324,775,081	55,324,775,081	80,609,679,070	80,609,679,070
- At 36.67 Company	116,414,133,693	116,414,133,693	172,818,779,993	172,818,779,993
+ Truong Thinh Investment, Construction and Trading Group JSC	25,232,441,025	25,232,441,025	30,422,872,268	30,422,872,268
+ Hanoi 368 Infrastructure Construction Joint Stock Company	4,819,372,673	4,819,372,673	16,628,615,318	16,628,615,318
+ Other payables	86,362,319,995	86,362,319,995	125,767,292,407	125,767,292,407
- At 36.68 Company	3,100,774,459	3,100,774,459	4,454,132,389	4,454,132,389
- At 36.72 Company	412,523,000	412,523,000	412,523,000	412,523,000
- At 36.20 Company	16,387,731,191	16,387,731,191	26,038,354,562	26,038,354,562
- At Project Management Unit 36.25	7,256,653,244	7,256,653,244	7,256,653,244	7,256,653,244
- At Phuong Nam Branch	46,980,000	46,980,000	1,323,445,489	1,323,445,489
- At South-West Branch	200,000,000	200,000,000	430,000,000	430,000,000
- At 36.71 BOT Company Limited	19,400,031,871	19,400,031,871	57,443,953,339	57,443,953,339
	416,874,517,631	416,874,517,631	597,201,464,307	597,201,464,307

18. PREPAYMENTS FROM CUSTOMERS

	30/06/2025	01/01/2025
	VND	VND
<i>Related parties</i>	-	-
<i>Others</i>	828,433,291,499	1,111,030,651,081
- At Head office	125,217,327,097	256,701,641,654
+ Residential housing project in Nghi Kim Commune, Vinh City	16,617,056,000	-
+ Commercial and residential complex project in Quan Hanh Town, Nghi Loc District, Nghe An Province	16,070,860,420	-
+ Customers of Giang Vo B6 Project	3,467,370,937	3,198,325,937
+ Customers of Commercial Residential Project, Northwest Resettlement Area of Sapa City - Lao Cai Province	77,629,789,610	253,503,315,717
+ Other prepayments	11,432,250,130	-
- At 36.30 Company	8,640,281,807	10,940,398,879
- At 36.32 Company	7,972,351,793	7,972,351,793
- At 36.65 Company	1,557,347,700	1,557,347,700
- At 36.66 Company	337,888,592,631	366,387,287,292
+ Bach Mai Hospital - Premises 2	273,158,688,878	273,158,688,878
+ Vietnam Air Traffic Management Corporation - Co., Ltd	51,386,876,753	93,228,598,414
+ Other prepayments	13,343,027,000	-
- At 36.67 Company	286,370,269,680	373,956,572,680
+ University of Science and Technology of Hanoi	204,203,617,585	204,203,617,585
+ Board of Management My Thuan Project	37,999,351,709	125,585,654,709
+ Academy of Finance	44,167,300,386	44,167,300,386
- At 36.69 Company	401,840,000	401,840,000
- At 36.72 Company	5,476,422,000	5,476,422,000
- At 36.97 Company	-	107,625,653
- At 36.20 Company	54,908,858,791	87,529,163,430
+ Board of Management 6 Project	17,804,893,791	35,336,139,430
+ Other prepayments	37,103,965,000	52,193,024,000
	828,433,291,499	1,111,030,651,081

19. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivable	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
- Value-added tax	10,863,965,686	2,008,106,328	12,989,533,251	12,875,025,892	11,392,189,988	2,650,837,989
- Corporate income tax	-	1,303,438,973	6,778,095,280	2,088,653,816	-	5,992,880,437
- Personal income tax	121,957,896	657,664,718	857,804,707	1,067,420,248	197,994,067	524,085,348
- Natural resource tax	1,115,649,003	148,239,736	2,880,095,504	3,022,862,640	1,115,649,003	5,472,600
- Land tax and land rental	-	-	114,931,261	114,931,261	-	-
- Other taxes	1,000,000	-	16,000,000	16,000,000	1,000,000	-
- Fees, charges and other payables	25,674,404	1,148,883,344	(98,578,319)	1,048,296,103	29,528,982	5,863,500
	12,128,246,989	5,266,333,099	23,537,881,684	20,233,189,960	12,736,362,040	9,179,139,874

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

20. SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
- Advance deduction of construction costs and other costs incurred without invoices	1,172,901,050	11,907,193,732
+ Cao Ngoi Lake - Tuyen Quang	-	3,932,527,880
+ Ke O Mon (2nd phase) from Thuy Loi Canal to Rach Trench	-	7,104,665,852
+ Other projects	1,172,901,050	870,000,000
- Other accrued expenses	5,104,723,631	4,901,669,886
	6,277,624,681	16,808,863,618

21. OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
- Trade union fee	3,152,066	2,472,467,707
- Social insurance	2,378,612,533	978,303,538
- Health insurance	239,490,909	1,020,826,501
- Unemployment insurance	27,952,999	13,955,230
- Interest expenses	954,320,248	1,145,261,904
- Other payables to the Construction Directors for the cost of the works	177,487,851,191	195,582,750,362
<i>At 36.30 Company</i>	3,736,976,659	11,654,527,775
<i>At 36.32 Company</i>	20,075,516,877	20,383,263,139
<i>At 36.62 Company</i>	3,348,518,813	3,709,180,336
<i>At 36.64 Company</i>	4,282,380,444	5,484,792,486
<i>At 36.65 Company</i>	19,528,084,911	17,688,523,186
<i>At 36.66 Company</i>	70,168,999,812	73,470,407,927
<i>At 36.67 Company</i>	12,136,561,000	13,276,961,625
<i>At 36.68 Company</i>	813,218,582	919,761,324
<i>At 36.72 Company</i>	1,922,408,614	1,922,408,614
<i>At 36.20 Company</i>	40,366,016,059	44,930,254,160
<i>At Branch in Laos</i>	1,109,169,420	2,142,669,790
- Others payables	57,430,015,245	74,511,702,759
<i>At 36.30 Company</i>	-	284,280,113
<i>At 36.63 Company</i>	18,970,420,057	39,672,781,239
<i>At 36.64 Company</i>	3,508,838,470	3,680,035,539
<i>At 36.66 Company</i>	19,874,331	19,795,401
<i>At Project Management Unit 36.25</i>	7,999,423,602	9,818,725,383
<i>At Phuong Nam Branch</i>	115,108,588	23,608,588
<i>At South-West Branch</i>	5,127,000	-
<i>At 36.97 Company</i>	10,871,391,093	8,713,484,553
<i>At 36.69 Company</i>	621,879	621,879
<i>At Head Office</i>	15,939,210,225	12,298,370,064
	238,521,395,191	275,725,268,001
	30/06/2025	01/01/2025
	VND	VND
b) Long-term		
- Payable to An Phu Investment Construction Trading and Technology Co., Ltd for Business Cooperation in the Project at No. 6 - 8 Chua Boc (*)	91,758,217,897	89,758,217,897
- Payable to Truong Loc Construction and Trading Joint Stock Company for Business Cooperation in the Project at No. 6 - 8 Chua Boc (*)	116,426,294,512	113,851,294,512
- Payable to VCapital Investment Joint Stock Company for Business Cooperation in the Project at No. 6 - 8 Chua Boc (*)	109,644,180,269	107,219,180,269
- Payable to Investment Board of the Project for the Commercial and Residential Complex in Quan Thanh Ward, Nguyen Loc District:	202,703,237,031	78,808,306,680
- Temporary 50-year land rental of the project at No. 326 Le Trong Tan	7,694,800,983	7,694,800,983
- Temporary 50-year land rental of No. 4/678 Xuan La project	10,582,180,655	10,582,180,655
- Temporary 50-year land rental of Metropolitan Project CT36 at Group 24A, Dinh Cong Ward, Hoang Mai District, Hanoi	16,221,147,134	16,221,147,134

	30/06/2025	01/01/2025
	VND	VND
- Other payables to the Construction Board for the cost of the works:	11,323,155,771	11,080,155,771
+ At 36.32 Company	2,234,024,182	2,234,024,182
+ At 36.30 Company	6,774,623,571	6,774,623,571
+ At Phuong Nam Branch	127,000,000	-
+ At South-West Branch	2,187,508,018	2,071,508,018
- Others	71,392,101,520	81,548,377,697
- Deposits and collateral received	967,500,000	-
	638,712,815,772	516,763,661,598

c) In which: Other payables to related parties

- Truong Loc Construction and Trading Joint Stock Company	116,426,294,512	113,851,294,512
- Mr. Bui Quang Bat	5,912,309,151	10,909,218,752
	122,338,603,663	124,760,513,264

(*) On 14 July 2016, 36 Corporation - JSC entered into an investment cooperation agreement with VCapital Investment Joint Stock Company, An Phu Investment Construction Trading and Technology Company Limited and Truong Loc Construction and Trading Joint Stock Company, stipulating that the four parties will cooperate to implement the high-rise residential, office and commercial service project at No. 6-8 Chua Boc. The parties will contribute VND 385 billion to pay for the purchase of the real estate in proportion to their agreed capital contributions, and 36 Corporation - JSC will act as the focal point for collecting funds and making payments to the seller.

On 26 July 2016, 36 Corporation - JSC decided to establish the 6-8 Chua Boc Real Estate Board - Branch of 36 Corporation - JSC to oversee and manage the project.

On 31 December 2017, the four parties signed Business Cooperation Contract No. 268/HĐHTKD/36-TL-APG-VCAP, under which the investment capital contribution ratios were determined as 36 Corporation - JSC contributing 30%, Truong Loc Construction and Trading Joint Stock Company contributing 30%, An Phu Investment Construction Trading and Technology Company Limited contributing 20%, and VCapital Investment Joint Stock Company contributing 20%.

On 1 June 2018, the four parties signed Supplementary Appendix No. 01/2018/HĐHTKD/36-TL-APG-VCAP to the Business Cooperation Contract, under which the investment capital contribution ratios were adjusted as follows: 36 Corporation - JSC contributing 30%, Truong Loc Construction and Trading Joint Stock Company contributing 25.75%, An Phu Investment Construction Trading and Technology Company Limited contributing 20%, and VCapital Investment Joint Stock Company contributing 24.25%.

In addition to the capital contributions for the payment of the real estate purchase in accordance with the ratios stipulated in the contract, the parties will be required to contribute additional amounts to cover the project's incurred costs pursuant to the notifications of 36 Corporation - JSC.

Under the Investment Cooperation Contract, the land lot at No. 6-8 Chua Boc is planned for the construction of a high-rise building, and the Corporation is currently implementing site clearance activities and preparing the design consultancy report. (For details, see Note 10 and Note 11.)

As at 30 June 2025, the project is in the process of updating and amending its legal documentation in accordance with the above Decision, and the capital contributions of An Phu Investment Construction Trading and Technology Company Limited and VCapital Investment Joint Stock Company will be included in 36 Corporation's capital contribution component.

22. OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital VND	Share Premium VND	Development Investment Fund VND	Retained earnings VND	Total VND
Beginning balance of the previous period	1,037,450,670,000	941,932,986	18,306,372,388	37,533,141,568	1,094,232,116,942
Profit for previous period	-	-	-	28,340,546,488	28,340,546,488
Profit distribution	-	-	-	(1,769,543,722)	(1,769,543,722)
Ending balance of previous period	<u>1,037,450,670,000</u>	<u>941,932,986</u>	<u>18,306,372,388</u>	<u>64,104,144,334</u>	<u>1,120,803,119,708</u>
Beginning balance of the current period	1,037,450,670,000	941,932,986	18,306,372,388	62,114,522,364	1,118,813,497,738
Profit for current period	-	-	-	23,805,557,679	23,805,557,679
Profit distribution	-	-	-	(2,700,775,614)	(2,700,775,614)
Ending balance of current period	<u>1,037,450,670,000</u>	<u>941,932,986</u>	<u>18,306,372,388</u>	<u>83,219,304,429</u>	<u>1,139,918,279,803</u>

According to Resolution No. 01/2025/NQ-ĐHĐCĐ36 dated 28 May 2025 issued by the General Meeting of Shareholders, the Corporation announced its profit distribution for the year 2024 as follows:

Profit distribution	Parent company (1) VND	Distributed in Subsidiaries		Total (3) = (1) + (2) VND	In which, provisionally distributed in VND
		Parent company (2) VND	controlling interests VND		
Appropriation to the Bonus and welfare fund	2,700,775,614	-	-	2,700,775,614	-

b) Details of Contributed capital

	Ending of the period VND	Rate %	Beginning of the period VND	Rate %
Ministry of National Defence	190,659,320,000	18.38	190,659,320,000	18.38
Mr. Nguyen Dang Giap	178,861,310,000	17.24	178,861,310,000	17.24
Truong Loc Construction and Trading Joint Stock Company	52,157,570,000	5.03	52,157,570,000	5.03
Others	615,772,470,000	59.35	615,772,470,000	59.35
	<u>1,037,450,670,000</u>	<u>100</u>	<u>1,037,450,670,000</u>	<u>100</u>

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

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Owner's contributed capital		
- At the beginning of the period	1,037,450,670,000	1,037,450,670,000
- At the end of the period	1,037,450,670,000	1,037,450,670,000

d) Share

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	103,745,067	103,745,067
Quantity of issued shares	103,745,067	103,745,067
- Common shares	103,745,067	103,745,067
Quantity of outstanding shares in circulation	103,745,067	103,745,067
- Common shares	103,745,067	103,745,067
Par value per share: (VND):	10,000	10,000

e) The Corporation's reserves

	30/06/2025	01/01/2025
	VND	VND
- Development and investment funds	18,306,372,388	18,306,372,388
	18,306,372,388	18,306,372,388

23. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Corporation is the lessor under operating lease contracts. As at 30 June 2025, total future minimum lease income under non-cancellable operating lease contracts are presented as follows:

- The Corporation signed a land lease contract No. 14/2018/HĐCTMB/BĐS/TCT 36 on 1 April 2018 with Ms. Nguyen Thi Hoang Yen on leasing the kindergarten area (kindergarten) in CT 36B belongs to Metropolitan CT36 project at Group 24, Ward Dinh Cong, Hanoi (Including 2nd floor of this building).
- The Corporation signed lease contract No. 186/2018/HĐ-BĐS/TCT36 dated 18 June 2018 with Minh Anh ATC Investment, Services and Trade Company Limited for leasing premises with a total area of 6,078 m2 on levels 3, 4 and 5 of the parking area within the Metropolitan project at Group 24, Dinh Cong Ward, Hanoi.
- The Corporation signed a lease contract for the lease of parking spaces in the basement car park of CT36 Xuan La Apartment under the project "Residential Area for Military Officers – Project 4-678" with individuals, covering a total area of 2,867 m2.
- The Corporation signed Lease Contract for Commercial Kiosk TM03 at CT36 Xuan La Apartment Building under the project "Residential Area for Military Officers – Project 4-678" with Yumup Vietnam Technology and Investment Company Limited, with a total area of 317.35 m2.
- The Corporation signed a lease contract for the lease of parking spaces in the basement car park of B6 Giang Vo Apartment, Hanoi, with individuals, covering a total area of 2,218.59 m2.
- The Corporation signed a service operation and provision agreement with with Trinh Nguyen Phat Trading and Cooperation Joint Stock Company for the custody of cars and motorbikes at land lot No. 6-8, Chua Boc, Kim Lien Ward, Hanoi.
- The Corporation signed an office lease contract with 36.71 BOT Company Limited for the lease of the 6th floor of the 8-storey building at No. 1075 Giai Phong Street, Dinh Cong Ward, Hanoi, with a total area of 330 m2.

- The Corporation signed an office lease contract with Phuc Gia Construction Investment Joint Stock Company for the lease of the 6th floor of the 8-storey building at No. 1075 Giai Phong Street, Dinh Cong Ward, Hanoi, with a total area of 330 m².
- The Corporation signed an office lease contract No. 1125/2025/HĐTMB/TCT36-HHDT dated 31 December 2024 with HHDT Service Company Limited for the lease of premises and associated land-attached assets at 38 Phung Hung, Ha Dong Ward, Hanoi, with a total area of 1,285.6 m².
- The Corporation signed an office lease contract No. 2112/2025/HĐTMB/TCT36-ĐVT dated 25 December 2024 with Trang An Trading Investment Development Joint Stock Company under agreement for the lease of a 2-storey house for business purposes at 38 Phung Hung, Ha Dong Ward, Hanoi with a first- floor area of 160 m².
- The Corporation signed a vehicle lease contract with 36.71 BOT Company Limited under agreement No. 087/HĐKT-TCT36-36.71 dated 8 July 2018 for the lease of a Toyota Fortuner passenger car bearing registration number 29KT-100.03.
- The Corporation signed an office lease contract with Thuan Phu Investment and Construction Joint Stock Company under agreement No. 3005/2025/HĐKD/TCT36-TP dated 30 May 2025 for the lease of part of the 7th floor premises of the 9-storey building at No. 141 Ho Duc Di, Kim Lien Ward, Hanoi with an area of 193 m².

b) Operating leased assets

As at 30 June 2025, the Corporation is leasing and using the following land plots:

Land plot name/Location	Leased area (m ²)	Rental period	Rental purpose
No. 50, Lane 28, Xuan La, Tay Ho District, Hanoi City under Contract No. 130/HĐTĐ-STNMT-CCQLĐD dated 13 March 2017	3,449	Until 2 August 2066	Construction of technical infrastructure, parking facilities, green spaces and part of an expanded basement
No. 326 Le Trong Tan under Contract No. 121/HĐTĐ dated 15 August 2011	1,227	50 years from 21 March 2011	Construction of yard, internal roads, basement, flower gardens and green spaces for use at CT36 Tower building
No. 6 - 8 Chua Boc under Contract No. 846/HĐTĐ-STNMT-PC dated 9 November 2016	9,826	From 22 July 2016 to 12 November 2064	Use together with the existing constructed facility as office headquarters and commercial services in accordance with Decision No. 4025/QĐ-UBND dated 22 July 2016
Metropolitan CT36 Project at Group 24, Dinh Cong Ward under Contract No. 723/HĐTĐ dated 6 December 2014	3,266	50 years from 5 March 2014	Construction of yard areas and internal roads at the Metropolitan CT36 investment and construction project
Quynh Thang Commune, Nghe An Province	30,565	Until 25 September 2028	Exploitation of stone quarry for construction purposes
Vinh Phu Ward, Nghe An Province	1,558	Until 28 December 2047	Use as office headquarters

As at 30 June 2025, The Corporation has paid annual land lease fees; however, some land lease sites have undetermined lease terms and have not entered into specific lease contracts at the following locations:

- + Headquarters of 36 Corporation - No. 141 Ho Duc Di, Kim Lien Ward, Hanoi City;
- + No. 1075 and 1043 Giai Phong Street, Dinh Cong Ward, Hanoi City;
- + Tay Tuu Ward, Hanoi City;
- + Group 6, Chien Thang Quarter, Xuan Mai Commune, Hanoi City;
- + Hong Van Commune, Hanoi City;
- + Group 48, Khuong Dinh Ward, Hanoi City.

c) Doubtful debts written-off

	30/06/2025	01/01/2025
	VND	VND
VIC Joint Venture Construction Company Limited	616,606,135	616,606,135
	616,606,135	616,606,135

24. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Revenue from sale of goods	913,271,508	3,191,700,274
Revenue from rendering of services	10,459,167,118	10,873,138,176
Revenue from construction contracts	395,614,039,338	331,324,637,600
Revenue from BOT activities	91,501,926,851	81,267,178,705
Revenue from real estate business	316,672,099,586	83,716,384,206
	815,160,504,401	510,373,038,961

25. COST OF GOODS SOLD

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Cost of goods sold	865,781,390	3,025,731,860
Cost of services rendered	4,454,889,058	4,721,884,815
Cost of construction activities	387,965,380,169	324,003,147,900
Cost of BOT activities	23,043,082,787	27,794,273,230
Cost of real estate business	307,311,627,573	68,425,675,536
	723,640,760,977	427,970,713,341

26. FINANCIAL INCOME

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest income	3,110,612,604	3,032,062,169
	3,110,612,604	3,032,062,169

27. FINANCIAL EXPENSES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest expenses	43,300,933,082	28,199,592,060
	43,300,933,082	28,199,592,060

28. SELLING EXPENSES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Brokerage expenses	2,416,260,653	6,287,038,554
	<u>2,416,260,653</u>	<u>6,287,038,554</u>

29. GENERAL AND ADMINISTRATIVE EXPENSE

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Labour expenses	14,862,138,261	13,509,842,395
Depreciation expenses	4,635,978,172	5,050,769,931
Provision expenses	10,206,051,444	-
Tax, Charge, Fee	6,000,000	-
Expenses of outsourcing services	1,278,255,374	1,789,937,727
Other expenses in cash	10,507,651,909	5,351,279,127
	<u>41,496,075,160</u>	<u>25,701,829,180</u>

30. OTHER INCOME

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Gain from liquidation, disposal of fixed assets	-	63,636,364
Gain from project management	2,117,552,473	3,329,724,156
Reversal of provision for construction warranty	-	1,910,240,314
Proceeds from compensation	22,989,248,173	-
Others	930,068,499	593,909,091
	<u>26,036,869,145</u>	<u>5,897,509,925</u>

31. CURRENT CORPORATE INCOME TAX EXPENSES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Current corporate income tax expense in parent company	6,778,095,280	3,088,692,464
Total current corporate income tax expense	<u>6,778,095,280</u>	<u>3,088,692,464</u>

32. DEFERRED INCOME TAX

a) Deferred income tax assets

	30/06/2025	01/01/2025
	VND	VND
- Deferred income tax assets related to deductible temporary differences	2,774,085,921	2,686,282,632

Deferred income tax assets	2,774,085,921	2,686,282,632
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b) Deferred corporate income tax expense

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
- Deferred CIT income arising from deductible temporary difference	(87,803,289)	(1,026,568,297)
	(87,803,289)	(1,026,568,297)

c) Deferred corporate income tax at the Subsidiary

Tax loss carryforwards can be offset against future taxable income for up to 5 consecutive years from the year immediately following the year in which the loss was incurred. The actual amount of losses carried forward to subsequent years for tax purposes will depend on examination and approval by the tax authorities and may differ from the amounts presented in the financial statements. Estimated tax losses available for offset against future taxable income of 36.71 BOT Company Limited are as follows:

The year in which the loss arised	The tax inspection status	Amount of tax loss incurred	Amount of tax loss utilized	Amount of tax loss carried forward to the subsequent tax period
		VND	VND	VND
2020	Inspected	17,769,727,767	17,769,727,767	-
2021	Inspected	18,904,449,173	15,434,889,932	3,469,559,241
2022	Inspected	-	-	-
2023	Not yet inspected	5,241,647,946	-	5,241,647,946
2024	Not yet inspected	-	-	-
The first 6 months of	Not yet inspected	-	-	-

The Board of Management assesses that 36.71 BOT Company Limited's ability to generate sufficient taxable profits in the future to utilize the carried-forward tax losses is uncertain. Therefore, no deferred income tax assets related to these items are recognized in this year's balance sheet.

33. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Corporation are calculated as follows::

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Net profit after tax	23,805,557,679	28,184,041,707
Profit distributed to common shares	23,805,557,679	28,184,041,707
Average number of outstanding common shares in circulation in the period	103,745,067	103,745,067
Basic earnings per share	229	272

The Corporation has not planned to make any allocation to the Bonus and Welfare Fund and to the Executive Board Bonus Fund from the net profit after tax at the date of preparing Interim Consolidated Financial Statements.

As at 30 June 2025, the Corporation dose not have shares with dilutive potential for earnings per share.

34. BUSINESS AND PRODUCTIONS COST BY ITEMS

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	338,780,070,361	241,206,577,521
Labour expenses	71,856,626,397	72,116,840,040
Depreciation expenses	23,565,789,152	27,486,454,044
Provision expenses	10,206,051,444	-
Expenses of outsourcing services	60,612,627,298	132,508,838,209
Other expenses in cash	33,093,693,933	32,264,718,791
	538,114,858,585	505,583,428,605

35. FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Corporation may face risks including: market risk, credit risk and liquidity risk.

The Board of Management has developed the Corporation's control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Corporation is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Corporation may face market risk such as: changes in prices, exchange rates and interest rates.

Interest rate risk:

The Corporation bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Corporation has time or demand deposits, borrowings and debts subject to floating interest rates. The Corporation manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Corporation if a counterparty fails to perform its contractual obligations. The Corporation has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2025				
Cash and cash equivalents	173,949,935,578	-	-	173,949,935,578
Trade and other receivables	335,209,129,763	4,492,405,490	-	339,701,535,253
Loans	122,175,636,176	-	-	122,175,636,176
	631,334,701,517	4,492,405,490	-	635,827,107,007
	Under 1 year	From 1 to 5 years	Over 5 years	Total
As at 01/01/2025				
Cash and cash equivalents	346,208,709,122	-	-	346,208,709,122
Trade and other receivables	415,619,654,129	4,385,199,586	-	420,004,853,715
Loans	82,381,687,620	-	-	82,381,687,620
	844,210,050,871	4,385,199,586	-	848,595,250,457

Liquidity Risk:

Liquidity risk is the risk that the Corporation has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of Corporation mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2025				
Borrowings and debts	494,428,845,717	295,743,041,522	-	790,171,887,239
Trade and other payables	655,395,912,822	638,712,815,772	-	1,294,108,728,594
Accrued expenses	6,277,624,681	-	-	6,277,624,681
	1,156,102,383,220	934,455,857,294	-	2,090,558,240,514
As at 01/01/2025				
Borrowings and debts	385,757,712,130	371,245,009,784	-	757,002,721,914
Trade and other payables	872,926,732,308	516,763,661,598	-	1,389,690,393,906
Accrued expenses	16,808,863,618	-	-	16,808,863,618
	1,275,493,308,056	888,008,671,382	-	2,163,501,979,438

The Corporation believes that risk level of loan repayment is controllable. The Corporation has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

36. OTHER INFORMATIONS

a) At the date of preparation of the Consolidated Financial Statements, the Corporation is involved in disputes in several lawsuits, with the following specific details:

a1) Dispute relating to the foundation, basement and superstructure works of the Westa High-class Building Project at 104 Tran Phu, Ha Dong District, Hanoi City - The investor is Coma 18 Joint Stock Company:

+ According to Appellate Judgment No. 16/2018/KDTM-PT dated 31 January 2018 of the People's Court of Hanoi City, Coma 18 Joint Stock Company ("Coma 18") was required to pay 36 Corporation – Joint Stock Company an amount of VND 77,778,677,420, including construction value and late payment interest. After several years of enforcement, Coma 18 Joint Stock Company proposed to settle with the Corporation for VND 90,000,000,000 (including the amount specified in the judgment and part of the late enforcement interest). As of 31 December 2024, Coma 18 Joint Stock Company had paid the Corporation VND 67,571,465,197. On 29 April 2025, Coma 18 Joint Stock Company completed the remaining payment of VND 22,428,534,803 and late interest of VND 560,713,370, which has been presented as compensation income under Note 30 – Other Income.

a2) Dispute concerning the claim for land use rights at No. 6 - 8 Chua Boc Street, Dong Da District, Hanoi City, between 36 Corporation - JSC and Asia An Vuong Joint Stock Company:

+ According to appellate judgment No. 321/2020/DS-PT dated 14 August 2020 and Decision No. 620/2020/TB-SCBSBA dated 5 October 2020 on the amendment and supplementation of the appellate judgment, the People's Court of Hanoi City has ruled that Asia An Vuong Joint Stock Company must relocate and return to 36 Corporation the 859.9m2 of land it occupies at No. 6 - 8 Chua Boc Street and the two-storey building attached to the land under Land Use Right Certificate No. CG 533226; must remove unauthorised constructions at No. 6 - 8 Chua Boc Street, including the parking lot, the row of single-storey houses, the massage facility, the swimming pool, the Tai Sanh beef restaurant and the Airport nightclub, to restore the land use rights to 36 Corporation - JSC; and must pay 36 Corporation VND 25,184,182,613 (comprising land lease fees, non-agricultural land use taxes and valuation costs).

+ At the date of preparation of the Consolidated Financial Statements, the amount receivable for late payment penalties pursuant to the ruling of the Appellate Court against Asia An Vuong Joint Stock Company has not been recognised by 36 Corporation - JSC in the Interim Consolidated Financial Statements.

a3) Lawsuit relating to payment obligations under a credit agreement between Vietnam Prosperity Joint Stock Commercial Bank and 36.55 Joint Stock Company (36 Corporation - JSC has related interests and obligations.)

+ On 2 January 2015, 36 Corporation issued Loan Guarantee No. TCT36-BLVV to secure the credit agreement between Vietnam Prosperity Joint Stock Commercial Bank and 36.55 Joint Stock Company, with a maximum guaranteed amount of VND 200,000,000,000.

+ Loans between 36.55 Joint Stock Company and Vietnam Prosperity Joint Stock Commercial Bank have become overdue and remain unpaid. As a result, Vietnam Prosperity Joint Stock Commercial Bank has filed a lawsuit requesting the Court to compel 36.55 Joint Stock Company to repay in full the outstanding principal, interest and late-payment penalty interest, which amounted to VND 21,171,937,712 as at 26 May 2023. The Bank has also requested the Court to require 36 Corporation - JSC to fulfil its obligation to repay that amount on behalf of 36.55 Joint Stock Company under Loan Guarantee No. TCT36-BLVV dated 2 January 2015, should 36.55 Joint Stock Company fail to meet or fully discharge its repayment obligations.

- + Under First-Instance Judgment No. 33/2023/KDTM-St dated 27 June 2023 concerning the dispute over payment obligations under the credit agreement, the People's Court of Thanh Xuan District, Hanoi, ruled that the guarantee dated 2 January 2015 issued by 36 Corporation - JSC is void for lack of authority and for guaranteeing beyond the scope permitted by law; that 36.55 Joint Stock Company must pay Vietnam Prosperity Joint Stock Commercial Bank VND 19,806,765,256 (principal and interest) as at 26 May 2023. Should 36.55 Joint Stock Company fail to discharge this debt, Vietnam Prosperity Joint Stock Commercial Bank is entitled to enforce - or to request the enforcement authority to seize and liquidate - the pledged assets to recover the debt, namely the Subcontracting and Handover Agreement No. 2611/HĐXD/2014 dated 26 November 2014 between 36.55 Joint Stock Company and 36 Corporation - JSC for the construction of the main and ancillary works of the General Department of Tax head office; All contracts related to the operations of 36.55 Joint Stock Company; and bank account No. 72660088 and any other accounts of 36.55 Joint Stock Company at Vietnam Prosperity Joint Stock Commercial Bank used to receive the above amounts.
- + On 24 January 2024, the People's Court of Hanoi City issued Appellate Judgment No. 19/2024/KDTM-PT as follows: It partly upheld the claim of Vietnam Prosperity Joint Stock Commercial Bank and ordered 36.55 Joint Stock Company to pay the Bank VND 19,806,765,256 (principal and interest), and, should 36.55 Joint Stock Company fail to satisfy this debt, the Bank is entitled to request the competent authority to enforce the pledged assets to recover the amount due; the claim against 36 Corporation to perform its guarantee obligations under the Guarantee Declaration dated 2 January 2015 by Vietnam Prosperity Joint Stock Commercial Bank will be pursued in a separate proceeding once the Bank presents the original loan guarantee and provided the statute of limitations for such an action has not expired

a4) Litigation relating to payment obligations under the Loan Agreement between Vietnam Prosperity Joint Stock Commercial Bank and 36 Corporation - JSC (36.55 Joint Stock Company is a party with related rights and obligations in this lawsuit).

- + On 16 April 2024, the People's Court of Dong Da District, Hanoi City, issued Notification No. 2087/TB-TLVA on the acceptance of lawsuit No. 2087/TB-TLVA filed by Vietnam Prosperity Joint Stock Commercial Bank (VPBank) against 36 Corporation - JSC, seeking to compel 36 Corporation - JSC to perform the obligation to repay, in place of 36.55 Joint Stock Company, the entire amount owed by 36.55 Joint Stock Company to Vietnam Prosperity Joint Stock Commercial Bank pursuant to Appellate Commercial Judgment No. 19/2024/KDTM-PT dated 24 January 2024 of the People's Court of Hanoi City and Loan Guarantee No. TCT36-BLVV dated 2 January 2015.
- + On 18 June 2025, the People's Court of Dong Da District, Hanoi City, conducted the first-instance trial and issued Commercial Judgment No. 54/2025/KDTM-ST in the dispute over the guarantee certificate as follows: It dismissed the claim of Vietnam Prosperity Joint Stock Commercial Bank (VPBank) to compel 36 Corporation - JSC to perform the obligation to repay, in lieu of 36.55 Joint Stock Company, under Loan Guarantee No. TCT36-BLVV dated 02 January 2015; it also rejected the request to verify, seize and auction the assets of 36 Corporation - JSC to enforce the said repayment obligation. Regarding court fees, VPBank is liable for first-instance commercial litigation fees of VND 127,806,765, of which VND 63,903,383 has been paid in advance and VND 63,903,382 remains payable, while 36 Corporation - JSC is exempt from first-instance court fees. The parties have the right to appeal within 15 days from the date of judgment.

b) Pursuant to Decision No. 280/QĐ-TTg dated 22 February 2016 of the Prime Minister approving the equitization plan, 36 Corporation - JSC applied to lease land from the State and to pay land rental, and to convert land-use rights in accordance with the laws on land management and use. As at 30 June 2025, 36 Corporation - JSC continues to occupy certain land plots for which lease agreements have not yet been executed (see Note 23 of the Consolidated Financial Statements for details).

c) Pursuant to Resolutions No. 39/NQ-HĐQT dated 30 December 2019 and No. 25/NQ-HĐQT dated 16 December 2020 of the Board of Directors, 36 Corporation - JSC will contribute capital to establish 36 Real Estate Investment Joint Stock Company and 36 Real Estate Investment Joint Stock Company (now 36 Investment Group Joint Stock Company). Pursuant to Decision No. 04/QĐ-HĐQT dated 5 March 2025, 36 Corporation - JSC will contribute capital to establish TMQ Dong Thinh Co., Ltd. to implement the Da Ninh Village Residential Area project, Dong Thinh Ward, Thanh Hoa City. However, as at 30 June 2025, the Corporation has not yet made these capital contributions.

d) Contingent liabilities:

The Corporation is executing the project “Survey, preparation of construction drawings and construction of works under the Project for Construction of Hanoi University of Science and Technology” pursuant to Contract No. PMU-CW-02 dated 1 September 2021 and Contract No. PMU-CW-01 dated 27 May 2021 between the Project Management Unit of the Hanoi University of Science and Technology Construction Project and Joint Venture 36 - VINACCO (Viet Nam Agricultural of Construction Joint Stock Corporation) and Joint Venture 36 - DAC. The project is financed by loans from the Asian Development Bank (ADB) under Loan Agreements 2750-VIE (OCR loan) and 2751-VIE (ADF loan) signed on 10 November 2011 between ADB and the Government of Vietnam, allocated to the Vietnam Academy of Science and Technology for project implementation. As of 30 June 2023, although the contract term has expired, the works have not been completed and the ADB Loan Agreements have also lapsed. Pursuant to Clause 8.7 “Liquidated Damages for Delay” of the Contract, in the event of contractor delay, liquidated damages are 0.1% of the contract value per day, capped at 10% of the contract value.

On 9 June 2023 and 20 June 2023, the Thanh Cong - APAVE Joint Venture obtained letters No. 93/PMSC/CW1 and No. 86/PMSX/CW2 regarding Consultant’s Instruction No. 2 - Notification of temporary suspension of works under Contract No. PMU-CW-01 from 11 June 2023 and Contract No. PMU-CW-02 from 28 June 2023.

On 4 May 2023, the Vietnam Academy of Science and Technology submitted Proposal No. 909/TTr-VHL to the Prime Minister requesting an extension of the project implementation period until 31 December 2025.

Currently, the Vietnam Academy of Science and Technology is actively working with the relevant competent authorities to obtain the Prime Minister’s approval to extend the project implementation period.

According to the minutes of the meeting between 36 Corporation and the Investor – Project Management Unit of the Hanoi University of Science and Technology Construction Project dated 22 September 2023, after approval of the project’s adjusted investment policy, the PMU and the Contractor will sign a contract appendix to adjust the completion time as a basis for construction, acceptance and payment. As of 17 January 2024, ADB has sent an email confirming its approval of the loan extension from 31 December 2025 to 31 December 2027 as proposed in the letter from the Vietnam Academy of Science and Technology (VAST) dated 15 December 2023.

On 21 November 2024, the Prime Minister issued Decision No. 1448/QĐ-TTg approving the adjustment of the investment policy for the Project “Construction of Hanoi University of Science and Technology”, financed by a loan from the Asian Development Bank (ADB). Accordingly, the project implementation period was extended to 31 December 2027.

On 10 December 2024, the Vietnam Academy of Science and Technology issued Decision No. 2678/QĐ-VHL approving the adjustment of the implementation period of the Project “Construction of Hanoi University of Science and Technology”, extending the project implementation period to 31 December 2027.

On 21 January 2025, the Investor – Project Management Unit of the Hanoi University of Science and Technology Construction Project submitted Proposal No. 03/TTr-BQLDA and Proposal No. 04/TTr-BQLDA to the Vietnam Academy of Science and Technology requesting approval to change the completion deadlines of Contract packages PMU-CW-01 and PMU-CW-02, proposing to adjust the contract completion date to 30 June 2027. As at the date of preparation of this separate report, the Investor is actively working to obtain approval for the extension of the contract implementation period.

e) Business cooperation contracts (BCC)

e1) Business cooperation contract No. 36/HĐHTKD/TCTY36-MH-136 dated 5 April 2023, with the principal terms including:

- Participants:
 - + 36 Corporation - JSC;
 - + Minh Huong Investment Construction and Trading Joint Stock Company;
 - + 136 Group Joint Stock Company
- Purpose of cooperation: to construct, operate, manage and commercially exploit the project “Da Ninh Village Residential Area, Dong Son Ward, Thanh Hoa City, Thanh Hoa Province”;
- Scope of cooperation: joint construction of the Da Ninh Village Residential Area, Dong Son Ward, Thanh Hoa City, Thanh Hoa Province;
- Capital contribution ratio, form and schedule: 36 Corporation - JSC contributes VND 20,339,310,000, representing 51% of the total contributed capital; Minh Huong Investment Construction and Trading Joint Stock Company contributes VND 13,559,540,000, representing 34%; and 136 Group Joint Stock Company contributes VND 5,982,150,000, representing 15%;
- Term of cooperation: from the date of contract signing until the end of the project lifecycle;
- Profit-sharing mechanism: upon project completion, profits will be distributed in proportion to capital contributions;
- Status of the contract as at 30 June 2025: the parties are in the process of finalizing legal procedures and documentation to implement the project in accordance with legal regulations and have not yet made any capital

e2) Business cooperation contract No. 34/HĐHTKD dated 3 April 2023 with the principal terms including:

- Participants:
 - + Minh Huong Investment Construction and Trading Joint Stock Company;
 - + 36 Corporation - JSC;
 - + An Phat Vuong Group Company Limited;
- Purpose of cooperation: to construct, operate, manage and commercially exploit the project “Central Residential Area of Dong Tan Commune (now Dong Quang Ward, Thanh Hoa)”;
- Scope of cooperation: the parties will jointly develop the residential area in the Central Residential Area of Dong Tan Commune (now Dong Quang Ward, Thanh Hoa);
- Capital contribution ratio, form and schedule: Minh Huong Investment Construction and Trading Joint Stock Company contributes VND 736,388,800,000, representing 40% of the total contributed capital; 36 Corporation - JSC contributes VND 552,291,600,000, representing 30%; An Phat Vuong Group Company Limited contributes VND 552,291,600,000, representing 30%;
- Term of cooperation: expected to be 5 years;
- Profit-sharing mechanism: upon project completion, the parties will distribute profits in proportion to their capital contributions;
- Status of the contract as at 30 June 2025: The parties are in the process of finalizing legal procedures and documentation to implement the project in accordance with legal regulations and 36 Corporation - JSC has made its capital contribution.

f) 36.71 BOT Company Limited incurred interest expenses in 2021 and 2022 from related-party transactions with the Corporation, with total interest expense amounting to VND 158,003,567,636. The Hanoi Tax Department issued Official Letter No. 22240/CTHN-TTHT dated 22 June 2021 to the General Department of Taxation regarding the interest expenses of BOT project enterprises with related-party relationships; however, as at the date of this report, no official guidance has been received from the General Department of Taxation. The inspection team of the Hanoi Tax Department has acknowledged the interest expenses as reported by the Company and will prepare a supplementary appendix to address the matter in accordance with regulations once guidance is received from the General Department of Taxation, should any related tax obligations arise.

37. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

On 17 July 2025, the Board of Directors of the Parent Company issued Decision No. 25/QĐ-HĐQT regarding the capital contribution to establish Global Housing Development Investment Joint Stock Company and the appointment of the representative for the Parent Company's contributed capital. Accordingly, 36 Corporation - JSC agreed to contribute capital to establish Global Housing Development Investment Joint Stock Company for the purpose of implementing the social housing project at Apartment Land Lot No. 5, Zone B - Nam Cau Cam Le Residential Area, with a contributed capital amount of VND 74,000,000,000, representing 20% of the charter capital. Mrs. Mai Thuy Dung was appointed as the authorized representative to manage the entire contributed capital portion on behalf of the Parent Company.

On 1 August 2025, the Board of Directors of 36 Corporation - JSC issued Resolution No. 05/2025/NQ-HĐQT regarding the termination of operations of several branches under the Company, including: 36.20 Company, 36.30 Company, 36.63 Company, 36.64 Company, 36.65 Company, 36.68 Company, 36.69 Company, and 36.72 Company. As at the date of preparation of these financial statements, the Corporation had not yet completed the procedures for deactivating the tax identification numbers of certain branches.

38. SEGMENT REPORTING

Under business fields:

	Construction	Real estate business	Buid-operate-transfer	Others	Grand Total
	VND	VND	VND	VND	VND
Net revenue from sales to external customers	395,614,039,338	316,672,099,586	91,501,926,851	11,372,438,626	815,160,504,401
Cost of goods sold	387,965,380,169	307,311,627,573	23,043,082,787	5,320,670,448	723,640,760,977
Profit from business activities	7,648,659,169	9,360,472,013	68,458,844,064	6,051,768,178	91,519,743,424

	Construction	Real estate business	Buid-operate-transfer	Others	Grand Total
	VND	VND	VND	VND	VND
The total cost of acquisition of fixed assets					14,390,855,472
Segment assets	1,640,963,106,729	698,993,002,951	1,093,375,914,590	1,173,404,911	3,434,505,429,181
Unallocated assets	-	-	-	-	639,688,756,921
Total assets	1,640,963,106,729	698,993,002,951	1,093,375,914,590	1,173,404,911	4,074,194,186,102
Segment liabilities	1,724,168,715,959	125,217,327,097	66,252,542,993	3,603,528,755	1,919,242,114,804
Unallocated liabilities	-	-	-	-	1,019,373,647,767
Total liabilities	1,724,168,715,959	125,217,327,097	66,252,542,993	3,603,528,755	2,938,615,762,571

Under geographical areas:

The Corporation's principal business activities are primarily conducted within the territory of Vietnam; therefore, the Corporation does not present segment reporting by geographical area.

39. TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relationship
36.65 Joint Stock Company	Associated company
Truong Loc Construction & Trading Joint Stock Company	Major shareholder
Anh Quan Transport and Trading Joint Stock Company	The Company has capital contributed by Mr. Nguyen Dang Ngo - the brother of the Chairman of the Board of Directors
Mr. Nguyen Dang Giap	Chairman of the Board of Directors
Mr. Nguyen Dang Thuan	Member of the Board of Directors
Mr. Bui Quang Bat	General Director
Mr. Nguyen Van Hien	Brother of the Chairman of the Board of Directors
Mr. Nguyen Dang Hung	Brother of the Chairman of the Board of Directors
The members of the Board of Directors, the Board of Management, the Audit Committee	

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

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Purchase	8,796,774,640	-
Anh Quan Transport and Trading Joint Stock Company	8,796,774,640	-
Financial revenue	-	1,336,231,527
36.65 Joint Stock Company	-	1,336,231,527

Transactions with other related parties:

	Position	The first 6 months of 2025	The first 6 months of 2024
		VND	VND
Remuneration of key management persons			
Remunceration of the Board of Directors			
- Nguyen Dang Giap	Chairman	120,000,000	160,000,000
- Nguyen Dang Thuan	Member	60,000,000	100,000,000
- Dang Thanh The	Member	80,000,000	100,000,000
- Mai Thuy Dung	Member	60,000,000	100,000,000
- Tran Thai Binh	Member	60,000,000	100,000,000
		380,000,000	560,000,000

Salary, reward of Chairman and the other managers

- Nguyen Dang Giap	Chairman	623,478,996	456,791,667
- Bui Quang Bat	General Director	482,449,367	452,416,668
- Nguyen Dang Thuan	Vice General Director	238,986,033	222,000,000
- Nguyen Dang Trung	Vice General Director	224,799,406	222,000,000
- Tran Thai Binh	Vice General Director	300,232,539	291,375,000
- Vo Van Ba	Vice General Director	224,799,406	-
- Vo Dang Son	Vice General Director	-	289,500,000
(Appointed on 1 November 2024)			

2,094,745,747	1,934,083,335
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40. COMPARATIVE FIGURES

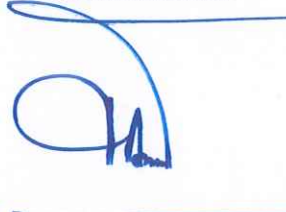
The comparative figures in the Interim Consolidated Statement of Financial Position and the corresponding notes are taken in the Consolidated Financial Statements for the financial year ended 31 December 2024, which were audited by AASC Auditing Firm Company Limited. The figures presented in the Interim Consolidated Income Statement, the Interim Separate Cash Flow Statement, and the corresponding notes are taken in the Interim Consolidated Financial Statements that were reviewed for the accounting period from 1 January 2024 to 30 June 2024.

Preparer



Pham Thanh Lam

Chief Accountant



Nguyen Tuan Anh

Hanoi, 27 August 2025

Chairman



Nguyen Dang Giap