

INTERIM SEPARATE FINANCIAL STATEMENTS

VIETNAM NATIONAL CONSTRUCTION CONSULTANT CORPORATION
- JOINT STOCK COMPANY

for the accounting period from 01/01/2025 to 30/06/2025
(reviewed)



VIETNAM NATIONAL CONSTRUCTION CONSULTANT CORPORATION
- JOINT STOCK COMPANY

No. 183 Huynh Thuc Khang street, Lang ward, Hanoi city, Vietnam

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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Vietnam National Construction Consultant Corporation - Joint Stock Company ("the Corporation") presents its report and the Corporation's Interim Separate Financial statements for the accounting period from January 1, 2025 to June 30, 2025.

THE COMPANY

Vietnam National Construction Consultant Corporation - Joint Stock Company was formerly a one-member limited liability company converted from a state-owned enterprise under Decision No. 744/QĐ-BXD dated July 22, 2010 of the Ministry of Construction. The Corporation operates under Business Registration Certificate No. 0100105278 issued by the Hanoi Department of Planning and Investment for the first time on December 31, 2010, the fifth change on August 25, 2025. The Corporation has been converted into a joint stock company under the Business Registration Certificate of a joint stock company issued by the Hanoi Department of Planning and Investment on October 7, 2016.

The Corporation's head office is located at: No. 183 Huynh Thuc Khang street, Lang ward, Hanoi city, Vietnam.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISION

The members of The Board of Management during the period and to the reporting date are:

Mr. Than Hong Linh	Chairman
Mr. Tran Duc Toan	Member
Mrs. Kieu Bich Hoa	Member
Mr. Nguyen Ba Minh	Member
Mr. Tong Van Toan	Member

The members of The Board of General Directors during the period and to the reporting date are:

Mr. Tran Duc Toan	General Director	
Mrs. Nguyen Thi To Trinh	Deputy General Director	
Mr. Nguyen Dinh Thi	Deputy General Director	
Mr. Nguyen Xuan Hai	Deputy General Director	Reappointed on May 27, 2025
Mr. Nguyen Truong Linh	Deputy General Director	
Mr. Nguyen Minh Hong	Deputy General Director	
Mr. Doan Duc Phi	Deputy General Director	

The members of the Board of Supervision are:

Mr. Nguyen Van Phuc	Head of the Board
Mr. Hoang Khanh Duy	Member
Mr. Pham Vu Thanh	Member

LEGAL REPRESENTATIVE

The legal representative of the Corporation during the period and up to the date of this Interim Separate Financial statements is Mr. Tran Duc Toan - General Director.

AUDITORS

AASC Auditing Company Limited has reviewed the Corporation's Interim Separate Financial statements.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of General Directors is responsible for preparing the Interim Separate 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 Separate Financial statements, The Board of General Directors is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of General Directors and Board of Management to ensure the preparation and presentation of the Interim Separate Financial statements do not 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 Separate Financial statements;
- Prepare and present the Interim Separate 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 interim financial statements;
- Prepare the Interim Separate Financial statements on going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

The Board of General Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Corporation, with reasonable accuracy at anytime and to ensure that the Interim Separate Financial statements comply with the current regulations of the State. It 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 General Directors commit that the Interim Separate Financial statements give a true and fair view of the financial position on June 30, 2025 of the Corporation, its operation results and cash flows for the 6-month accounting period ending on the same date, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim separate financial statements.

Other commitments

The Board of General Directors commits that the Corporation complies with Decree 155/2020/ND-CP dated December 31, 2020 of the Government on detailed regulations guiding the implementation of a number of articles of the Securities Law and that the Corporation does not violate the obligation to disclose information according to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market and Circular No. 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance amending and supplementing a number of articles of circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; activities of securities companies and information disclosure on the securities market.

On behalf of The Board of General Directors



Tran Duc Toan
General Director

Hanoi, August 29, 2025

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, The Board of Management and The Board of General Directors
Vietnam National Construction Consultant Corporation - Joint Stock Company**

We have reviewed the Interim Separate Financial statements of Vietnam National Construction Consultant Corporation - Joint Stock Company prepared on August 29, 2025, from page 06 to page 34 including: Interim Separate Balance Sheet as at June 30, 2025, Interim Separate Statement of income, Interim Separate Statement of cashflows for the 6-month accounting period ending on the same date and Notes to the Interim Separate Financial statements.

The Board of General Directors' responsibility

The Board of General Directors of the Corporation is responsible for the preparation and presentation of Interim Separate Financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements and for such internal control as The Board of General Directors determines necessary to enable the preparation and presentation of Interim Separate 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 Separate Financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

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

Basis for qualified conclusion

At the time of issuance of this Review Report, the Corporation has not completed the procedures for granting the certificate of ownership for the investment property of 494m² of floor space on the 4th floor of VG Building, No. 235 Nguyen Trai, Khuong Dinh ward, Hanoi city, which was handed over from Consultancy on Construction of Building Material Projects Joint Stock Company. The historical cost and accumulated depreciation of this investment property as of June 30, 2025 were VND 11.86 billion and VND 4.02 billion, respectively, and as of January 1, 2025 were VND 11.86 billion and VND 3.83 billion, respectively (See Note No.12). The presentation of the "Investment property" item on the Corporation's Interim Separate Balance Sheet as of June 30, 2025 depends on the legal documents of the property after completing the transfer procedures. Therefore, we are unable to determine the necessary adjustments (if any) related to this item as well as the impact of this issue on other items on the Interim Separate Financial statements for the accounting period from January 1, 2025 to June 30, 2025 of the Corporation.

Qualified conclusion

Based on our review, except for the matter described in the “Basis for qualified conclusion” paragraph, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial statements does not give a true and fair view, in all material respects, of the financial position of Vietnam National Construction Consultant Corporation - Joint Stock Company as at June 30, 2025, its operation results and its cash flows for the 6-month accounting period ending on the same date in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

AASC Auditing Firm Company Limited



Vu Xuan Bien

Deputy General Director

Certificate of registration to practice auditing

No: 0743-2023-002-1

Hanoi, August 29, 2025

**VIETNAM NATIONAL CONSTRUCTION CONSULTANT
CORPORATION - JOINT STOCK COMPANY**

No. 183 Huynh Thuc Khang street, Lang ward,
Hanoi city, Vietnam

Interim Separate Financial statements
for the accounting period from 01/01/2025 to 30/06/2025

INTERIM SEPARATE BALANCE SHEET

As at June 30, 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	A. SHORT-TERM ASSETS		386,474,425,979	364,096,490,511
110	I. Cash and cash equivalents	3	40,172,327,695	36,258,673,905
111	1. Cash		21,172,327,695	13,258,673,905
112	2. Cash equivalents		19,000,000,000	23,000,000,000
120	II. Short-term investments	4	182,875,313,966	169,872,882,901
123	1. Held to maturity investments		182,875,313,966	169,872,882,901
130	III. Short-term receivables		79,703,617,382	79,362,005,164
131	1. Short-term trade receivables	5	53,767,871,859	61,518,638,922
132	2. Short-term prepayments to suppliers	6	3,198,200,616	1,322,599,393
136	3. Other short-term receivables	7	27,062,619,237	21,881,967,979
137	4. Provision for short-term doubtful debts		(4,325,074,330)	(5,361,201,130)
140	IV. Inventories	9	82,372,524,954	78,585,225,208
141	1. Inventories		82,372,524,954	78,585,225,208
150	V. Other short-term assets		1,350,641,982	17,703,333
151	1. Short-term prepaid expenses	13	78,600,000	17,703,333
152	2. Deductible VAT		20,174,684	-
153	3. Taxes and other receivables from State budget	16	1,251,867,298	-
200	B. NON-CURRENT ASSETS		240,078,285,975	242,790,138,488
210	I. Long-term receivables		107,902,000	107,902,000
216	1. Other long-term receivables	7	107,902,000	107,902,000
220	II. Fixed assets		76,440,400,254	78,563,429,138
221	1. Tangible fixed assets	10	75,651,713,587	77,298,902,471
222	- <i>Historical costs</i>		118,878,150,360	118,023,626,724
223	- <i>Accumulated depreciation</i>		(43,226,436,773)	(40,724,724,253)
227	2. Intangible fixed assets	11	788,686,667	1,264,526,667
228	- <i>Historical costs</i>		10,076,648,420	10,076,648,420
229	- <i>Accumulated amortization</i>		(9,287,961,753)	(8,812,121,753)
230	III. Investment properties	12	7,838,575,256	8,029,801,064
231	- Historical costs		11,856,000,000	11,856,000,000
232	- Accumulated depreciation		(4,017,424,744)	(3,826,198,936)
250	IV. Long-term investments	4	155,155,538,883	155,155,538,883
251	1. Investment in subsidiaries		68,243,850,433	68,243,850,433
252	2. Investments in joint ventures and associates		48,885,994,941	48,885,994,941
253	3. Equity investments in other entities		38,025,693,509	38,025,693,509
260	V. Other long-term assets		535,869,582	933,467,403
261	1. Long-term prepaid expenses	13	535,869,582	933,467,403
270	TOTAL ASSETS		626,552,711,954	606,886,628,999

**VIETNAM NATIONAL CONSTRUCTION CONSULTANT
CORPORATION - JOINT STOCK COMPANY**

No. 183 Huynh Thuc Khang street, Lang ward,
Hanoi city, Vietnam

Interim Separate Financial statements
for the accounting period from 01/01/2025 to 30/06/2025

INTERIM SEPARATE BALANCE SHEET

As at June 30, 2025

(continue)

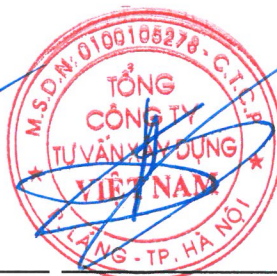
Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		238,214,505,391	206,460,463,231
310	I. Current liabilities		237,843,697,529	206,114,686,731
311	1. Short-term trade payables	14	6,857,354,662	13,038,494,541
312	2. Short-term prepayments from customers	15	143,212,960,890	131,533,576,123
313	3. Taxes and other payables to State budget	16	3,190,062,126	5,054,643,966
314	4. Payables to employees		19,270,324,081	21,391,917,086
315	5. Short-term accrued expenses	17	983,753,499	1,088,234,023
318	6. Short-term unearned revenue	18	132,934,915	241,124,423
319	7. Other short-term payments	19	57,966,142,348	31,432,227,185
321	8. Provisions for short-term payables	20	634,422,000	634,422,000
322	9. Bonus and welfare fund		5,595,743,008	1,700,047,384
330	II. Non-current liabilities		370,807,862	345,776,500
337	1. Other long-term payables	19	370,807,862	345,776,500
400	D. OWNER'S EQUITY		388,338,206,563	400,426,165,768
410	I. Owner's equity	21	388,338,206,563	400,201,165,768
411	1. Contributed capital		357,744,480,000	357,744,480,000
411a	Common shares with voting rights		357,744,480,000	357,744,480,000
418	2. Development investment funds		6,867,881,744	5,267,881,744
421	3. Retained earnings		23,725,844,819	37,188,804,024
421b	Retained earnings of the current period		23,725,844,819	37,188,804,024
430	II. Non-business funds and other funds		-	225,000,000
431	1. Funding sources		-	225,000,000
440	TOTAL CAPITAL		626,552,711,954	606,886,628,999



Trinh Tuan Anh
Preparer



Nguyen Thi Doan Trang
Chief Accountant



Tran Duc Toan
General Director

Hanoi, August 29, 2025

INTERIM SEPARATE STATEMENT OF INCOME

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

Code	ITEM	Note	First 6 months of 2025 VND	First 6 months of 2024 VND
01	1. Revenue from sales of goods and rendering of services	23	144,606,136,813	108,245,227,741
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		144,606,136,813	108,245,227,741
11	4. Cost of goods sold	24	122,127,021,944	90,638,815,261
20	5. Gross profit from sales of goods and rendering of services		22,479,114,869	17,606,412,480
21	6. Financial income	25	17,172,581,421	16,583,799,244
22	7. Financial expenses		-	-
23	In which: Interest expenses		-	-
25	8. Selling expenses		-	-
26	9. General and administrative expenses	26	13,605,948,176	7,356,286,471
30	10. Net profit from operating activities		26,045,748,114	26,833,925,253
31	11. Other income	27	153,927,888	189,436,667
32	12. Other expenses	28	162,099,801	263,646,996
40	13. Other profit		(8,171,913)	(74,210,329)
50	14. Total net profit before tax		26,037,576,201	26,759,714,924
51	15. Current corporate income tax expenses	29	2,311,731,382	2,691,603,994
52	16. Deferred corporate income tax expenses		-	-
60	17. Profit after corporate income tax		23,725,844,819	24,068,110,930



Trinh Tuan Anh
Preparer



Nguyen Thi Doan Trang
Chief Accountant



Tran Duc Toan
General Director

Hanoi, August 29, 2025

INTERIM SEPARATE STATEMENT OF CASHFLOWS

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

(Indirect method)

Code ITEM	Note	First 6 months of 2025 VND	First 6 months of 2024 VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01 1. Profit before tax		26,037,576,201	26,759,714,924
2. Adjustments for			
02 - Depreciation and amortization of fixed assets and investment properties		3,168,778,328	3,130,188,031
03 - Provisions		(1,036,126,800)	(508,288,103)
04 - Exchange gains/losses from retranslation of monetary items denominated in foreign currency		(615,327)	(30,413,311)
05 - Gains/losses from investment		(17,171,966,094)	(16,553,385,933)
08 3. Operating profit before changes in working capital		10,997,646,308	12,797,815,608
09 - Increase or decrease in receivables		3,557,742,974	5,278,557,075
10 - Increase or decrease in inventories		(3,787,299,746)	(9,432,426,191)
11 - Increase or decrease in payables (excluding interest payable/corporate income tax payable)		(751,243,246)	(879,607,335)
12 - Increase or decrease in prepaid expenses		336,701,154	4,502,090
15 - Corporate income tax paid		(2,321,700,000)	(2,817,675,702)
16 - Other receipts from operating activities		-	320,400,000
17 - Other payments on operating activities		(3,298,550,000)	(4,020,242,000)
20 Net cash flows from operating activities		4,733,297,444	1,251,323,545
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21 1. Purchase or construction of fixed assets and other long-term assets		(854,523,636)	(138,613,636)
23 2. Loans and purchase of debt instruments from other entities		(22,478,865,917)	(9,036,586,302)
24 3. Collection of loans and resale of debt instrument of other entities		9,476,434,852	6,700,000,000
27 4. Interest and dividend received		13,036,695,720	13,037,008,077
30 Net cash flows from investing activities		(820,258,981)	10,561,808,139

INTERIM SEPARATE STATEMENT OF CASHFLOWS

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

(Indirect method)

Code ITEM	Note	First 6 months of	First 6 months of
		2025	2024
		VND	VND
50	Net cash flows in the period	3,913,038,463	11,813,131,684
60	Cash and cash equivalents at beginning of the year	36,258,673,905	48,172,276,259
61	Effect of exchange rate fluctuations	615,327	30,413,311
70	Cash and cash equivalents at the end of the period	3	
		40,172,327,695	60,015,821,254



Trinh Tuan Anh
Preparer



Nguyen Thi Doan Trang
Chief Accountant



Tran Duc Toan
General Director

Hanoi, August 29, 2025

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

1 . GENERAL INFORMATION OF THE COMPANY

Form of ownership

Vietnam National Construction Consultant Corporation - Joint Stock Company was formerly a one-member limited liability company converted from a state-owned enterprise under Decision No. 744/QD-BXD dated July 22, 2010 of the Ministry of Construction. The Corporation operates under Business Registration Certificate No. 0100105278 issued by the Hanoi Department of Planning and Investment for the first time on December 31, 2010, the fifth change on August 25, 2025. The Corporation has been converted into a joint stock company under the Business Registration Certificate of a joint stock company issued by the Hanoi Department of Planning and Investment on October 7, 2016.

The Corporation's head office is located at: No. 183 Huynh Thuc Khang street, Lang ward, Hanoi city, Vietnam.

The registered charter capital of the Corporation is VND 357,744,480,000, the actual contributed charter capital as of June 30, 2025 is VND 357,744,480,000; equivalent to 35,774,448 shares, the par value of one share is VND 10,000.

The total number of employees of the Corporation as of June 30, 2025 is: 475 people (as of January 1, 2025: 437 people).

Business field

The Corporation's business sector is construction consulting services.

Business activities

The main business activities of the Corporation are: Investment and construction consultancy, general contractor consultancy including EPC for civil and industrial construction investment projects; Preparation and examination of technical economic reports, investment reports, construction investment projects; Preparation and examination of technical designs, construction drawing designs, total cost estimates, construction estimates and technical infrastructure systems; Construction supervision.

Corporate structure

The Corporation's member entities are as follows:

	Address
Construction Supervision And Project Management Branch - Vietnam National Construction Consultant Corporation - Joint Stock Company	No. 183 Huynh Thuc Khang street, Lang ward, Hanoi city
Building Science, Technology And Environment Centre	No. 183 Huynh Thuc Khang street, Lang ward, Hanoi city
Branch of Vietnam National Construction Consultant Corporation - Joint Stock Company	8th Floor - HUD BUILDING, 159 Dien Bien Phu, Gia Dinh ward, Ho Chi Minh city

Information of subsidiaries, associates and joint ventures of the Corporation is provided in Note No 4.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The currency used in accounting records is Vietnamese Dong (VND).

2.2 . Applicable Accounting Standards and 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 and 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.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Basis for preparation of Interim Separate Financial statements

The Interim Separate Financial statements are presented based on historical cost principle.

The Interim Separate Financial statements of the Corporation are prepared on the basis of summarizing the operations and transactions incurred, then recorded into accounting books of dependent accounting entities and at the offices of the Corporation.

In the Interim Separate Financial statements of the Corporation, internal transactions and internal balances related to assets, capital sources and internal receivables and payables... have been completely eliminated.

The users of this Interim Separate Financial statements should study the Interim Separate Financial statements combined with the Interim Consolidated Financial statements of the Corporation and its subsidiaries for the accounting period from January 1, 2025 to June 30, 2025 in order to gain enough information regarding the financial position, results of operations and cash flows of the Corporation.

2.4 . Accounting estimates

The preparation of the Interim Separate Financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations on the preparation and presentation of interim financial statements requires the Board of General Directors to make estimates and assumptions that affect the amounts of liabilities, assets and the disclosure of contingent liabilities and assets at the end of the accounting period as well as the amounts of revenue and expenses during the accounting period.

Estimates and assumptions that have a material effect on the Interim Separate Financial statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Provision for payables;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated corporate income tax.

Estimates and assumptions are regularly evaluated based on past experience and other factors, including future assumptions that have a material impact on the Corporation's Interim Separate Financial statements and are considered reasonable by the Corporation's Board of General Directors.

2.5 . Financial instruments

Initial recognition

Financial assets

Financial assets of the Corporation include cash and cash equivalents, trade receivables, other receivables and lending loans. 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 have not been evaluated at fair value at the end of the accounting period because of the Circular No. 210/2009/TT-BTC dated November 6, 2009 guiding the application of international accounting standards on presentation of financial statements and disclosure of information for financial instruments and current regulations require the presentation of financial statements and disclosure of information for financial instruments but does not provide equivalent guidance for measuring and recognizing the fair value of financial assets and financial liabilities.

2.6 . Foreign currency transactions

Foreign currency transactions during the accounting period are converted into Vietnamese Dong at the actual exchange rate on the transaction date.

Real exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of the Interim Separate Financial statements is determined on the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Corporation regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Corporation opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Corporation regularly conducts transaction.

All exchange differences arising from foreign currency transactions in the period and from revaluation of remaining foreign currency monetary items at the reporting date of the Interim Separate Financial statements are recorded immediately to operating results of the accounting period.

2.7 . Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.8 . Financial investments

Held-to-maturity investments include term bank deposits held to maturity for the purpose of earning periodic interest.

Investments in subsidiaries and associates are initially recorded in the accounting books at original cost and adjusted according to the revaluation value according to Decision No. 980/QD-BXD of the Ministry of Construction dated August 25, 2015 on approving the enterprise value for equitization of the Corporation at 0:00 on January 1, 2015, the Equitization Finalization Minutes at October 7, 2016 prepared by Vietnam CPA Auditing Company Limited on October 10, 2018 and Decision 607/QD-BXD of the Ministry of Construction dated May 24, 2021 on the value of State capital at the time of handover of the parent company - Vietnam Construction Consulting Corporation to Vietnam Construction Consulting Corporation - Joint Stock Company and adjusted for changes in the interest on the net assets of the associate after the date of transfer to joint stock company.

Investments in equity instruments of other entities are investments in equity instruments of other entities that do not have control over the investee. The initial book value of these investments is determined at original cost and adjusted according to the revaluation value according to Decision No. 980/QD-BXD of the Ministry of Construction dated August 25, 2015 on approving the enterprise value for equitization of the Corporation at 0:00 on January 1, 2015, the Equitization Finalization Minutes at October 7, 2016 prepared by Vietnam CPA Auditing Company Limited on October 10, 2018 and Decision 607/QD-BXD of the Ministry of Construction dated May 24, 2021 on the value of State capital at the time of handover of the parent company - Vietnam Construction Consulting Corporation to Vietnam Construction Consulting Corporation - Joint Stock Company. Then, the value of these investments is determined at original cost minus the provision for investment devaluation.

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

- For investments in subsidiaries and associates: provision for diminution in investments value is made when the investee incurs a loss, based on the Financial Statements of the subsidiaries or associates at the time of provisioning.
- For long-term investments (not classified as trading securities) in which the Corporation does not have significant influence over the investee: the fair value of the investment cannot be determined at the reporting date, so the provision is made based on the Financial statements of the investee at the time of provisioning of the investee.
- For held-to-maturity investments: based on the recoverability, provision for doubtful debts is established according to the provisions of law.

2.9 . Receivables

Receivables are monitored in detail by receivable term, receivable object, receivable currency, and other factors according to the Corporation's management requirements. Receivables are classified as short-term and long-term on the Interim Separate Financial statements based on the remaining term of these receivables 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.

2.10 . Inventories

Inventories are initially recorded at cost, including purchase costs, processing costs and other directly related costs incurred in bringing the inventories to their location and condition at the time of initial recording. After initial recording, at the time of preparing the Interim Separate Financial Statements, if the net realizable value of the inventory is lower than the original price, the inventory is recorded at net realizable value.

Net realizable value is estimated based on the selling price of inventories less the estimated costs of completion and estimated costs to make the sale.

The cost of inventory is calculated using specific identification method.

Inventory is recorded by perpetual method.

Method of determining the value of work in progress at period-end: production and business costs in progress are accumulated for each project that has not been completed or or has not recorded revenue, corresponding to the volume 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.

2.11 . Fixed assets

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

Subsequent measurement after initial recognition

If expenses have resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond the standard operating level as initially assessed, these expenses are capitalized as an additional historical cost of tangible fixed assets.

Other expenses incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul expenses are recorded in the Separate Statement of income in the period in which the expenses are incurred.

The historical cost of tangible fixed assets was adjusted to the revalued amounts in accordance with Decision No. 980/QD-BXD of the Ministry of Construction dated August 25, 2015 on the approval of the enterprise value for the equitization of the Corporation as at 0:00 on January 1, 2015.

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

- Buildings, structures	10 - 45 years
- Machine, equipment	03 years
- Vehicles, transportation equipment	03 - 08 years
- Management equipment	02 - 03 years
- Management software	03 - 05 years

2.12 . Investment properties

Investment properties are initially recognised at historical cost.

For investment real estate for operating lease, it is recorded at historical cost, accumulated depreciation and carrying amount. In which, depreciation is calculated using the straight-line method with the estimated depreciation period as follows:

- Buildings, structures 31 years

The conversion from owner-occupied property or inventories to investment property are made only when there is a change in use, such as when the owner ceases to use the property and begins to lease it to another party or at the end of the construction phase. The conversion from investment property to owner-occupied property or inventories are made only when there is a change in use, such as when the owner begins to use the property or develops it for sale. The conversion from investment property to owner-occupied property or inventories do not change the cost or carrying amount of the property at the date of transfer.

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 income statement on a straight-line basis over the period of the lease.

2.14 . 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 following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period are based on the nature and extent of each type of expense to select a reasonable allocation method and criteria.

The Corporation's prepaid expenses include:

- Tools and supplies include assets held by the Corporation for use in the normal course of business, with an historical cost of each asset of less than VND 30 million and therefore not eligible for recognition as fixed assets under current regulations. The historical cost of tools and supplies is amortized using the straight-line method over a period of 02 to 36 months.
- Other prepaid expenses represent computer software and are amortized on a straight-line basis over their useful life of 12 months.

2.15 . Payables

Payables are monitored by payment term, payable object, payable currency and other factors according to the Corporation's management requirements. Payables are classified as short-term and long-term on the Interim Separate Financial statements based on the remaining term of the payables at the reporting date.

2.16 . Accrued expenses

Payables for goods and services received from suppliers or provided to customers during the reporting period but not actually paid and other payables such as accrued expenses provisionally allocated to project costs, are recorded in operating expenses of the reporting period.

The recording of accrued expenses into operating costs during the period is carried out in accordance with the matching principle between revenue and expenses incurred in the period. Accrued expenses will be settled with the actual expenses incurred. The difference between the accrued amounts and actual expenses will be reversed.

2.17 . Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Corporation have a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded of a provision payable is the most reasonably estimated the amount which will be paid for current debt obligation at the end of the accounting period.

Only expenses related to the provision for payable set up initially shall be offset by that provision for payable.

Provisions for payables are recorded as operating expenses of the accounting period. Any excess of provisions made in prior periods that remains unused and exceeds the amount of provisions required in the reporting period is reversed and recorded as a reduction of operating expenses, except for the excess provision for consultancy project warranties, which is reversed and recorded as other income in the accounting period.

2.18 . Unearned revenues

Unearned revenue includes revenue received in advance for amounts paid by customers for one or more accounting period for asset leasing.

Unearned revenues are transferred to Revenue from sale of goods and rendering of services at the amount determined in accordance with each accounting period.

2.19 . Owner's equity

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

Undistributed earnings after tax reflect the business results (profit, loss) after corporate income tax and the Corporation's profit distribution or loss handling situation.

Dividends payable to shareholders are recorded as payables on the Corporation's Interim Balance Sheet after the Company's General Meeting of Shareholders' Resolution.

2.20 . Revenues

Revenue is recognized when the Corporation has the ability to receive economic benefits that can be reliably determined. Revenue is determined based on the fair value of amounts already received or to be received, after deducting trade discounts, sales allowances, and returns of goods. The following specific conditions must also be met when recognizing revenue:

Service revenue

- Determine the portion of work completed on the Interim Separate Balance sheet date.

Financial income

Revenue arising from interest, dividends, distributed profits and other financial revenue is recognized when all of the following two (2) conditions are satisfied simultaneously:

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

Dividends and profits are recorded when the Corporation is entitled to receive dividends or profits from capital contributions.

2.21 . Cost of services rendered

Cost of services rendered is the total expenses incurred in rendering services to customers during the period, recognized consistently with the revenue of the period and in compliance with the principle of prudence. Any losses of materials and goods exceeding the prescribed norms, provisions for inventory devaluation, inventory shortages (after deducting the responsibility of the relevant individuals or collectives) are fully and promptly recognized in the cost of services provided during the period, even if the service has not been determined to have been provided.

2.22 . Corporate income tax

a) Current corporate income tax expenses

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

b) Current corporate income tax rate

During the accounting period from January 1, 2025 to June 30, 2025, the Corporation is subject to a corporate income tax rate of 20% for production and business activities with taxable income.

2.23 . 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, hold 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 Interim Financial statements, the Corporation should consider the nature of the relationship rather than the legal form of the relationship.

Details of related party transactions are presented in the Interim Consolidated Financial statements for the accounting period from January 1, 2025 to June 30, 2025 of the Corporation because the Corporation simultaneously publishes the Interim Consolidated Financial statements and the Interim Separate Financial statements for the accounting period from January 1, 2025 to June 30, 2025.

2.24 . Segment information

Because the Corporation's business activities are mainly in the field of construction design consultancy and only take place in the territory of Vietnam, the Corporation does not prepare segment reports by business sector and by geographical area.

3 . CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	12,741,272,984	5,034,728,500
Demand deposits	8,431,054,711	8,223,945,405
Cash equivalents	19,000,000,000	23,000,000,000
	<u>40,172,327,695</u>	<u>36,258,673,905</u>

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4 . FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investment				
- Term deposits	182,875,313,966	-	169,872,882,901	-
	182,875,313,966	-	169,872,882,901	-
	182,875,313,966	-	169,872,882,901	-

b) Investments in equity of other entities

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Investments in subsidiaries				
- Consultancy on Construction of Building Material Projects Joint Stock Company	68,243,850,433	-	68,243,850,433	-
- Vietnam Investment Consulting and Construction Designing Joint Stock Company	11,599,524,738	-	11,599,524,738	-
- VCC Engineering Consultants Joint - Stock Company (stock code CCV)	10,152,212,002	-	10,152,212,002	-
- Union of Survey Joint Stock Company - USCO (stock code USC)	14,039,197,402	-	14,039,197,402	-
	32,452,916,291	-	32,452,916,291	-
Investment in associates	48,885,994,941	-	48,885,994,941	-
- Vietnam Water, Sanitation and Environment Joint Stock Company (stock code VWS)	16,079,573,733	-	16,079,573,733	-
- Construction Consultant and Safety Technique Inspection Joint Stock Company - INCOSAF	5,723,981,751	-	5,723,981,751	-
- CIC Technology and Consultancy Joint Stock Company	4,984,415,910	-	4,984,415,910	-
- National General Construction Consulting Joint Stock Company (stock code NAC)	22,098,023,547	-	22,098,023,547	-
Investments in other entities	38,025,693,509	-	38,025,693,509	-
- Consultant and Inspection Joint Stock Company of Construction Technology and Equipment - CONINCO	21,114,000,000	-	21,114,000,000	-
- LILAMA Real Estate Joint Stock Company	6,626,292,837	-	6,626,292,837	-
- Tan Cang Infrastructure Development Investment Joint Stock Company	8,860,349,441	-	8,860,349,441	-
- Asia Pacific Engineering Consultants	1,425,051,231	-	1,425,051,231	-
	155,155,538,883	-	155,155,538,883	-

The Corporation has not determined the fair value of these financial investments because Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Systems do not have specific guidance on determining fair value. For investments in public companies, because the shares of these companies have low trading volume on the stock market and are illiquid, the Corporation has not determined the fair value based on the closing price on December 31, 2024 and June 30, 2025 of these companies.

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Detail information on the Corporation's subsidiaries as at June 30, 2025 as follows:

Name of company	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
<i>Subsidiaries</i>				
- Consultancy on Construction of Building Material Projects Joint Stock Company	Hanoi city	51.00%	51.00%	Construction consulting
- Vietnam Investment Consulting and Construction Designing Joint Stock Company	Hanoi city	51.00%	51.00%	Construction design consulting
- VCC Engineering Consultants Joint - Stock Company	Hanoi city	51.00%	51.00%	Construction consulting
- Union of Survey Joint Stock Company - USCO	Hanoi city	57.76%	57.76%	Construction survey
<i>Associates</i>				
- Vietnam Water, Sanitation and Environment Joint Stock Company	Hanoi city	35.35%	35.35%	Construction consulting
- Construction Consultant and Safety Technique Inspection Joint Stock Company - INCOSAF	Hanoi city	49.00%	49.00%	Construction inspection
- CIC Technology and Consultancy Joint Stock Company	Hanoi city	49.00%	49.00%	Information technology and construction consulting
- National General Construction Consulting Joint Stock Company	Ho Chi Minh city	48.57%	48.57%	Construction consulting
<i>Other entities</i>				
- Consultant and Inspection Joint Stock Company of Construction Technology and Equipment - CONINCO	Hanoi city	19.70%	19.70%	Construction consulting
- LILAMA Real Estate Joint Stock Company	Hanoi city	6.21%	6.21%	Construction, real estate business
- Tan Cang Infrastructure Development Investment Joint Stock Company	Ho Chi Minh city	10.00%	10.00%	Construction, real estate business
- Asia Pacific Engineering Consultants	Hanoi city	13.80%	13.80%	Construction consulting

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5 . SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Quang Ninh Province Police	513,188,400	-	513,188,400	-
Airports Corporation of Viet Nam - Joint Stock Company	-	-	227,218,410	-
Vietnam Military Medical University	5,055,460,044	-	5,055,460,044	-
Yen Bai Provincial Construction Investment Project Management Board	883,684,000	-	883,684,000	-
Office of Vietnam Television	-	-	111,739,000	-
Dong Anh District Construction Investment Project Management Board	850,482,658	-	885,585,658	-
Other trade receivables	46,465,056,757	(4,325,074,330)	53,841,763,410	(5,361,201,130)
	<u>53,767,871,859</u>	<u>(4,325,074,330)</u>	<u>61,518,638,922</u>	<u>(5,361,201,130)</u>

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Coteccons Construction Joint Stock Company	150,000,000	-	150,000,000	-
HIHAUS & CO Company Limited	120,000,000	-	120,000,000	-
AC - TECH Viet Nam Company Limited	254,085,120	-	254,085,120	-
MTV Viet Nam International Travel Joint Stock Company	390,000,000	-	-	-
Vietvision Travel and Trading Joint Stock Company	344,925,000	-	-	-
Prepayments to other suppliers	1,939,190,496	-	798,514,273	-
	<u>3,198,200,616</u>	<u>-</u>	<u>1,322,599,393</u>	<u>-</u>

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7 . OTHER RECEIVABLES

		30/06/2025		01/01/2025	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
a)	Short-term				
a.1)	Details by content				
	Receivables from dividends	5,635,270,374	-	1,500,000,000	-
	Receivables from social insurance	6,027,768	-	449,692	-
	Advances	18,254,854,224	-	14,639,953,424	-
	Deposits	71,000,000	-	71,000,000	-
	Receivables from remuneration of capital representatives	320,113,620	-	278,611,960	-
	Personal income tax receivable	1,019,532,201	-	3,614,840,319	-
	Others	1,755,821,050	-	1,777,112,584	-
		<u>27,062,619,237</u>	<u>-</u>	<u>21,881,967,979</u>	<u>-</u>
a.2)	Details by subject				
	Consultant and Inspection Joint Stock Company of Construction Technology and Equipment	2,612,970,000	-	-	-
	Union of Survey and Construction Joint Stock Company	1,882,249,400	-	1,524,000,000	-
	Others	22,567,399,837	-	20,357,967,979	-
		<u>27,062,619,237</u>	<u>-</u>	<u>21,881,967,979</u>	<u>-</u>
b)	Long-term				
b.1)	Details by content				
	Deposits	107,902,000	-	107,902,000	-
		<u>107,902,000</u>	<u>-</u>	<u>107,902,000</u>	<u>-</u>
b.2)	Details by subject				
	Housing and Urban Development Holdings Corporation Limited - Southern Branch	97,902,000	-	97,902,000	-
	Others	10,000,000	-	10,000,000	-
		<u>107,902,000</u>	<u>-</u>	<u>107,902,000</u>	<u>-</u>

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8 . DOUBTFUL DEBTS

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables that are overdue or not due but difficult to be recovered				
- Hanoi city Civil Construction Investment Project Management Board	-	-	96,530,000	-
- Song Da Urban Investment Construction and Development Joint Stock Company	167,867,000	-	167,867,000	-
- Hanoi Construction Joint Stock Company No1	199,596,800	199,596,800	899,596,800	-
- TID Facade Joint Stock Company	773,932,585	-	773,932,585	-
- People's Committee of Phuc Yen Town	341,861,000	-	341,861,000	-
- Others	3,041,413,745	-	3,081,413,745	-
	<u>4,524,671,130</u>	<u>199,596,800</u>	<u>5,361,201,130</u>	<u>-</u>

9 . INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Work in process	82,372,524,954	-	78,585,225,208	-
- Lach Tray Riverside Urban Area Development Project, Hai Phong	53,181,818	-	53,181,818	-
- Event Center Project on Lot CC01 of An Hung New Urban Area	3,469,969,908	-	3,388,190,980	-
- Antares Ocean Project	-	-	639,981,304	-
- Bai Lu Ecotourism Area	999,774,234	-	1,627,301,263	-
- Long Thanh International Airport Construction Project	6,500,220,134	-	4,648,667,987	-
- BIDV Housing Construction Investment Project	57,638,633	-	2,521,617,920	-
- Other projects	71,291,815,227	-	65,706,283,936	-
	<u>82,372,524,954</u>	<u>-</u>	<u>78,585,225,208</u>	<u>-</u>

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10 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	69,900,339,549	38,219,468,046	7,900,751,841	2,003,067,288	118,023,626,724
- Purchase during the period	-	-	854,523,636	-	854,523,636
Ending balance of the period	69,900,339,549	38,219,468,046	8,755,275,477	2,003,067,288	118,878,150,360
Accumulated depreciation					
Beginning balance	13,648,563,660	19,213,816,580	6,039,432,588	1,822,911,425	40,724,724,253
- Depreciation during the period	839,859,246	1,285,084,006	293,415,854	83,353,414	2,501,712,520
Ending balance of the period	14,488,422,906	20,498,900,586	6,332,848,442	1,906,264,839	43,226,436,773
Net carrying amount					
Beginning balance	56,251,775,889	19,005,651,466	1,861,319,253	180,155,863	77,298,902,471
Ending balance	55,411,916,643	17,720,567,460	2,422,427,035	96,802,449	75,651,713,587

In which:

- The historical cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 8,786,992,260.

11 . INTANGIBLE FIXED ASSETS

The Corporation's intangible fixed assets are computer software with historical cost of VND 10,076,648,420, the accumulated depreciation value up to June 30, 2025 is VND 9,287,961,753, the depreciation value during the period is VND 475,840,000. The historical cost of fully amortized intangible fixed assets but still in use at the end of the period is VND 6,913,248,420.

12 . INVESTMENT PROPERTIES

The Corporation's investment property is the 4th floor of VG Building, located at No. 235 Nguyen Trai, Khuong Dinh ward, Hanoi city, which was handed over by Consultancy on Construction of Building Material Projects Joint Stock Company. This property was recorded in the enterprise valuation dossier for equitization of the Corporation, as approved under Decision No. 980/QĐ-BXD dated August 25, 2015 of the Ministry of Construction on the enterprise valuation for the equitization of the parent company - Vietnam National Construction Consultant Corporation. The Corporation has not yet been granted a ownership certificate for this investment property.

The historical cost of investment real estate and accumulated depreciation as of June 30, 2025 are VND 11,856,000,000 and VND 4,017,424,744, respectively, the depreciation value during the period is VND 191,225,808.

As at June 30, 2025, the Corporation is in the process of determining the fair value of these investment property.

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13 . PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Managerment software	78,600,000	17,703,333
	<u>78,600,000</u>	<u>17,703,333</u>
b) Long-term		
Tools and supplies	535,869,582	933,467,403
	<u>535,869,582</u>	<u>933,467,403</u>

14 . 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
INNO Joint Stock Company	555,544,845	555,544,845	1,578,741,857	1,578,741,857
Anh Kiet Production and Trading Company Limited	834,025,610	834,025,610	834,025,610	834,025,610
38Architecture Investment and Design Construction Joint Stock Company	201,742,419	201,742,419	542,135,051	542,135,051
RECO Construction Joint Stock Company	-	-	1,036,538,202	1,036,538,202
Thang Long Power Engineering Consulting Consttution Joint Stock Company	83,690,529	83,690,529	1,386,828,443	1,386,828,443
Lam Ha and Partner Investment Consultantcy Joint Stock Company	-	-	740,981,237	740,981,237
PLA Viet Nam Design Studio Joint Stock Company	1,077,355,964	1,077,355,964	-	-
Payable to other suppliers	4,104,995,295	4,104,995,295	6,919,244,141	6,919,244,141
	<u>6,857,354,662</u>	<u>6,857,354,662</u>	<u>13,038,494,541</u>	<u>13,038,494,541</u>

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15 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2025	01/01/2025
	VND	VND
SLUC Company Limited	2,488,000,000	2,600,500,000
DB Investment and Development One Member Company Limited	1,465,000,000	727,000,000
Lan Anh - Phu Quoc Company Limited	128,773,289	968,486,758
Ngan Anh Trading and Tourism Joint Stock Company	1,909,900,000	1,933,000,000
IC IctasInsaat Sanayi veTicaret A.S	5,980,611,724	6,388,861,977
Vega City Joint Stock Company	1,128,540,623	1,079,866,593
Everland Phu Yen Joint Stock Company	4,438,094,295	4,438,094,295
Tan A Dai Thanh Development Joint Stock Company	1,701,290,939	2,700,000,000
Taseco Land Investment Joint Stock Company	4,920,205,256	4,403,444,001
Ngan Luc Investment and Development Joint Stock Company	1,675,386,150	4,908,355,500
Hanoi Housing Development and Investment Corporation	2,087,910,000	2,087,910,000
Prepayments from other customers	115,289,248,614	99,298,056,999
	<u>143,212,960,890</u>	<u>131,533,576,123</u>

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16 . TAXES AND OTHER PAYABLES TO STATE BUDGET

	Receivable at the beginning of the year	Payable at the beginning of the year	Payable during the period	Amount paid in the period	Receivable at the end of the period	Payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value added tax	-	2,287,563,145	6,882,431,245	7,495,115,929	54,066,586	1,728,945,047
Corporate income tax	-	1,448,527,899	2,311,731,382	2,321,700,000	-	1,438,559,281
Personal income tax	-	1,318,552,922	378,870,276	2,872,666,112	1,197,800,712	22,557,798
Land tax and land rental	-	-	1,056,064,464	1,056,064,464	-	-
Other taxes	-	-	6,000,000	6,000,000	-	-
Fees and other obligations	-	-	13,510,399	13,510,399	-	-
	-	5,054,643,966	10,648,607,766	13,765,056,904	1,251,867,298	3,190,062,126

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 Separate Financial statements could be changed at a later date upon final determination by the tax authorities.

17 . SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
- Accrued expenses of consultancy contracts	714,554,568	1,060,733,722
- Other accrued expenses	269,198,931	27,500,301
	983,753,499	1,088,234,023

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18 . SHORT-TERM UNEARNED REVENUE

	30/06/2025	01/01/2025
	VND	VND
- Unearned rental income from lease of premises	132,934,915	241,124,423
	<u>132,934,915</u>	<u>241,124,423</u>

19 . OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
- Trade union fund	90,655,147	19,351,364
- Social insurance	72,340,586	6,080,718
- Health insurance	12,508,128	3,116,247
- Unemployment insurance	5,559,168	2,161,659
- Short-term deposits received	270,108,800	286,732,100
- Dividend, profit payables	28,659,021,397	39,462,997
- Entrusted investment	2,250,000,000	2,250,000,000
- Payables to project managers (*)	25,464,294,285	27,764,249,019
- Payables for remuneration of capital representatives	1,084,654,837	584,266,660
- Others	57,000,000	476,806,421
	<u>57,966,142,348</u>	<u>31,432,227,185</u>

(*) Payables to functional departments for expenses incurred in relation to the Corporation's contracts.

b) Long-term

- Long-term deposits received	370,807,862	345,776,500
	<u>370,807,862</u>	<u>345,776,500</u>

20 . SHORT-TERM PROVISION FOR PAYABLES

Provision for payables relating to the consultancy contract between the Corporation and Thai Nguyen Iron and Steel Joint Stock Company, in accordance with Conclusion No. 167/KL-TTCT dated June 14, 2019 of the Government Inspectorate regarding the Phase 2 Expansion Project – Thai Nguyen Iron and Steel Company, under which the contract value previously collected may have to be refunded.

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21 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital VND	Investment and development funds VND	Retained earnings VND	Total VND
Beginning balance of previous year	357,744,480,000	5,267,881,744	27,231,974,396	390,244,336,140
Profit for previous period	-	-	24,068,110,930	24,068,110,930
Profit distribution	-	-	(27,231,974,396)	(27,231,974,396)
Ending balance of previous period	357,744,480,000	5,267,881,744	24,068,110,930	387,080,472,674
Beginning balance of current year	357,744,480,000	5,267,881,744	37,188,804,024	400,201,165,768
Profit for current period	-	-	23,725,844,819	23,725,844,819
Profit distribution	-	1,600,000,000	(37,188,804,024)	(35,588,804,024)
Ending balance of this period	357,744,480,000	6,867,881,744	23,725,844,819	388,338,206,563

According to Resolution of the 2025 Annual General Meeting of Shareholders No. 11/NQ-DHĐCĐ dated April 28, 2025, the Corporation announces the 2024 profit distribution as follows:

	Rate %	Amount VND
Net profit after tax	100	37,188,804,024
Investment and development funds	4.30	1,600,000,000
Bonus and welfare fund	18.74	6,969,245,624
Dividend payment (equal to 8% of charter capital)	76.96	28,619,558,400

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b) Details of owner's invested capital

	Rate	End of period	Rate	Beginning of the year
	(%)	VND	(%)	VND
State Capital Investment Corporation	87.32	312,377,480,000	87.32	312,377,480,000
- Limited Liability Company				
Oriental Consultants Global	6.92	24,760,000,000	6.92	24,760,000,000
Company Limited				
Other shareholders	5.76	20,607,000,000	5.76	20,607,000,000
	<u>100</u>	<u>357,744,480,000</u>	<u>100</u>	<u>357,744,480,000</u>

c) Capital transactions with owners and distribution of dividends

	First 6 months of 2025	First 6 months of 2024
	VND	VND
Owner's contributed capital		
- At the beginning of the year	357,744,480,000	357,744,480,000
- At the ending of the period	357,744,480,000	357,744,480,000
Dividends:		
- Dividend payable at the beginning of the year	39,462,997	36,641,259
- Dividend payable during the period:	28,619,558,400	21,464,668,800
+ Dividend payable from last period's profit	28,619,558,400	21,464,668,800
- Dividend payable at the end of the period	28,659,021,397	21,501,310,059

d) Shares

	30/06/2025	01/01/2025
Number of shares registered to issue	35,774,448	35,774,448
Number of shares issued and fully contributed capital	35,774,448	35,774,448
- Common shares	35,774,448	35,774,448
Number of shares outstanding	35,774,448	35,774,448
- Common shares	35,774,448	35,774,448
Par value of outstanding shares (VND)	10,000	10,000

e) Company's funds

	30/06/2025	01/01/2025
	VND	VND
Investment and development fund	6,867,881,744	5,267,881,744
	<u>6,867,881,744</u>	<u>5,267,881,744</u>

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

a) Operating lease commitment

The Corporation signed a land lease contract at 243 De La Thanh, Lang Thuong ward, Dong Da district (now No.183 Huynh Thuc Khang street, Lang ward), Hanoi city for the purpose of using it as the head office and business premises. The lease term is 50 years from April 26, 2005. The leased land area is 1,667.4 m². According to this contract, the Corporation must pay annual land rental fees until the contract maturity date according to current State regulations.

b) Foreign currencies

	30/06/2025	01/01/2025
- USD	2,914.14	373.36

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

	First 6 months of 2025	First 6 months of 2024
	VND	VND
Revenue from rendering of design consultancy services	141,104,982,678	104,316,490,718
Revenue from office floor leasing	3,501,154,135	3,928,737,023
	144,606,136,813	108,245,227,741

24 . COSTS OF GOODS SOLD

	First 6 months of 2025	First 6 months of 2024
	VND	VND
Cost of design consultancy services rendered	119,540,650,075	88,335,985,283
Costs of office floor leasing	2,586,371,869	2,302,829,978
	122,127,021,944	90,638,815,261

25 . FINANCIAL INCOME

	First 6 months of 2025	First 6 months of 2024
	VND	VND
Interest on deposits	2,685,904,920	3,173,934,569
Dividends distributed	14,486,061,174	13,379,451,364
Foreign exchange gain from revaluation of ending balances	615,327	30,413,311
	17,172,581,421	16,583,799,244

26 . GENERAL ADMINISTRATIVE EXPENSES

	First 6 months of 2025	First 6 months of 2024
	VND	VND
Raw materials expense	234,814,196	182,383,271
Labour expenses	8,783,308,874	2,888,269,224
Depreciation expense of fixed assets	1,144,941,741	724,299,486
Tax, Charge, Fee	1,062,064,464	1,062,064,464
Reversal of provision	(1,036,126,800)	(508,288,103)
Expenses from external services	92,818,623	132,044,704
Other expenses by cash	3,324,127,078	2,875,513,425
	13,605,948,176	7,356,286,471

27 . OTHER INCOME

	First 6 months of 2025	First 6 months of 2024
	VND	VND
Income from design competition awards	153,888,888	189,436,667
Others	39,000	-
	153,927,888	189,436,667

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28 . OTHER EXPENSE

	First 6 months of 2025	First 6 months of 2024
	VND	VND
Fines	7,757,209	41,335,126
Expenses for design competition	146,194,444	222,311,870
Others	8,148,148	-
	<u>162,099,801</u>	<u>263,646,996</u>

29 . CURRENT CORPORATE INCOME TAX EXPENSES

	First 6 months of 2025	First 6 months of 2024
	VND	VND
Total accounting profit before tax	26,037,576,201	26,759,714,924
Increase	7,757,209	14,135,126
- <i>Ineligible expenses</i>	7,757,209	14,135,126
Decrease	(14,486,676,501)	(13,409,864,675)
- <i>Dividends distributed</i>	(14,486,061,174)	(13,379,451,364)
- <i>Foreign exchange gain from period-end revaluation</i>	(615,327)	(30,413,311)
Taxable income	11,558,656,909	13,363,985,375
Current corporate income tax expense (Tax rate 20%)	<u>2,311,731,382</u>	<u>2,672,797,075</u>
Adjustment of corporate income tax expenses from previous periods to current period's corporate income tax expenses	-	18,806,919
Recovery of corporate income tax from functional departments	-	798,868,783
Corporate income tax payable at the beginning of the year	1,448,527,899	1,647,844,490
Corporate income tax paid during the period	(2,321,700,000)	(2,817,675,702)
Corporate income tax payable at the end of the period	<u>1,438,559,281</u>	<u>2,320,641,565</u>

30 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	First 6 months of 2025	First 6 months of 2024
	VND	VND
Raw materials expenses	14,825,448,685	9,746,343,012
Labour expenses	68,042,028,412	42,887,972,197
Depreciation expense of fixed assets	3,168,778,328	3,130,188,031
Reversal of provision	(1,036,126,800)	(508,288,103)
Expenses from external services	14,603,986,034	17,190,902,582
Other expenses by cash	39,916,155,207	34,383,605,434
	<u>139,520,269,866</u>	<u>106,830,723,153</u>

31 . FINANCIAL INSTRUMENTS

Financial risk management

Types of financial risks the Corporation may encounter include market risks, credit risks and liquidity risks. The Corporation has built a control system to ensure a reasonable balance between risk costs and risk management costs. The Corporation's Board of General Directors is responsible for monitoring the risk management process to ensure an appropriate balance between risk and risk control.

Market risk

The Corporation may be exposed to market risks such as exchange rates and interest rates.

Exchange rate risk:

The Corporation is exposed to foreign exchange risks when conducting transactions in currencies other than Vietnamese Dong such as: revenue, expenses, import of materials, goods, machinery and equipment, etc.

Interest rate risk:

The Corporation is exposed to interest rate risk as the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates when the Corporation has term and non-term deposits, borrowings, and floating interest-bearing liabilities. The Corporation manages interest rate risk by analyzing market competition in order to obtain beneficial interest rates for its purposes.

Credit risk

Credit risk is the risk that a party participating in a financial instrument or contract is unable to fulfill its obligations, leading to financial loss to the Corporation. The Corporation is exposed to credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments).

	1 year and under	Over 1 year to	From more than	Total
	VND	5 years	5 years	VND
As at 30/06/2025				
Cash and cash equivalents	27,431,054,711	-	-	27,431,054,711
Trade receivables, other receivables	76,505,416,766	107,902,000	-	76,613,318,766
Loans	182,875,313,966	-	-	182,875,313,966
	<u>286,811,785,443</u>	<u>107,902,000</u>	<u>-</u>	<u>286,919,687,443</u>
As at 01/01/2025				
Cash and cash equivalents	31,223,945,405	-	-	31,223,945,405
Trade receivables, other receivables	78,039,405,771	107,902,000	-	78,147,307,771
Loans	169,872,882,901	-	-	169,872,882,901
	<u>279,136,234,077</u>	<u>107,902,000</u>	<u>-</u>	<u>279,244,136,077</u>

Liquidity risk

Liquidity risk is the risk that the Corporation will have difficulty in meeting its financial obligations due to lack of capital. The Corporation's liquidity risk mainly arises from the fact that financial assets and financial liabilities have different maturity dates.

The payment term of financial liabilities based on expected contractual payments (on the basis of principal cash flows) is as follows:

	1 year and under	Over 1 year to	From more than	Total
	VND	5 years	5 years	VND
As at 30/06/2025				
Trade payables, other payables	64,823,497,010	370,807,862	-	65,194,304,872
Accrued expenses	983,753,499	-	-	983,753,499
	<u>65,807,250,509</u>	<u>370,807,862</u>	<u>-</u>	<u>66,178,058,371</u>
As at 01/01/2025				
Trade payables, other payables	44,470,721,726	345,776,500	-	44,816,498,226
Accrued expenses	1,088,234,023	-	-	1,088,234,023
	<u>45,558,955,749</u>	<u>345,776,500</u>	<u>-</u>	<u>45,904,732,249</u>

The Corporation believes that the risk concentration for debt repayment is low. The Corporation has the ability to pay due debts from cash flow from business activities and proceeds from maturing financial assets.

32 . SUBSEQUENT EVENTS

There have been no significant events occurring after the accounting period, which would require adjustments or disclosures in these Interim Separate Financial statements.

33 . COMPARATIVE FIGURES

The comparative figures on the Interim Separate Balance sheet and the corresponding notes are the figures of the Separate Financial statements for the fiscal year ended December 31, 2024 audited by AASC Auditing Firm Company Limited. The comparative figures on the Interim Separate Income statement, Interim Separate Cash flow statement and the corresponding notes are the figures of the Interim Separate Financial statements for the accounting period from January 1, 2024 to June 30, 2024 that have been reviewed.

Trinh Tuan Anh
Preparer

Nguyen Thi Doan Trang
Chief Accountant

Tran Duc Toan
General Director

Hanoi, August 29, 2025