

**DONG THAP BUILDING
MATERIALS & CONSTRUCTION
JOINT STOCK COMPANY**

REVIEWED SEPARATE FINANCIAL STATEMENTS
For the six-month period ended 30 June 2025



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DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY

Address: No. 03, Ton Duc Thang Street, Cao Lanh Ward, Dong Thap Province, Vietnam

MANAGEMENT'S REPORT

Management of Dong Thap Building Materials & Construction Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the reviewed separate financial statements of the Company for the six-month period ended 30 June 2025.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors during the period and on the date of this report include:

<u>Full name</u>	<u>Position</u>	<u>Appointment</u>	<u>Termination</u>
Mr Vo Dinh Quoc Huy	Chairperson	-	-
Mr Nguyen Trung An	Member	-	-
Mr Nguyen Hoang Anh	Member	-	-
Ms Tran Thi Thuy Hang	Member	-	01/02/2025

Members of the Supervisory Committee during the period and on the date of this report include:

<u>Full name</u>	<u>Position</u>	<u>Appointment</u>	<u>Termination</u>
Mr Dang Thanh Hong	Head	-	-
Ms Nguyen Thi Thanh An	Member	-	-
Ms Truong Mong Tuyen	Member	-	-

Members of management during the period and on the date of this report include:

<u>Full name</u>	<u>Position</u>	<u>Appointment</u>	<u>Termination</u>
Mr Nguyen Hoang Anh	General Director	-	-
Mr Nguyen Trung An	Deputy General Director	-	-
Ms Tran Thi Thuy Hang	Deputy General Director	-	01/02/2025

AUDITOR

The accompanying separate financial statements were reviewed by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the separate financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these separate financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the separate financial statements.
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the separate financial statements so as to mitigate error or fraud.

MANAGEMENT'S REPORT (CONTINUED)

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that the Company has complied with the above requirements in preparing these separate financial statements.

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying separate financial statements give a true and fair view of the financial position of the Company as at 30 June 2025 and the results of its operations and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

INVESTORS' COMMITMENT

As of 30 June 2025, the Company's current liabilities exceeded its current assets by VND 43,386,375,924. The Company's ability to continue as a going concern fundamentally depends on its operations returning to profitability and on the continued financial support from banks and strategic investors in the future. At the date of this report, management has no reason to believe that banks and strategic investors will discontinue their support, which is necessary for the Company to continue as a going concern in the foreseeable future. Accordingly, the accompanying separate financial statements have been prepared on a going concern basis.

For and on behalf of management, *h7*



Nguyen Hoang Anh
General Director

Dong Thap, 22 August 2025

No: 39 /2025/BCSX-RSMHCM

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **Shareholders**
The Board of Directors
Management
DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY

We have reviewed the accompanying interim separate financial statements of Dong Thap Building Materials & Construction Joint Stock Company prepared on 22 August 2025 as set out from page 5 to page 38, which comprise the statement of financial position as at 30 June 2025 and the income statement, and cash-flow statement for the six-month period then ended, and selected notes to the financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the 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 the 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.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONTINUED)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view of the financial position of Dong Thap Building Materials & Construction Joint Stock Company as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014 and Circular 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of interim separate financial statements

Emphasis of Matter

We draw attention to Note 2.5 in the selected notes to the financial statements, which indicates that at 30 June 2025, the Company's current liabilities exceeded its current assets by VND 43,386,375,924. This condition indicates the existence of a material uncertainty which may cast substantial doubt about the ability of the Company to continue as a going concern. Our conclusion is not modified in respect of this matter.

pp GENERAL DIRECTOR



Phan Hoai Nam
Audit Director

Audit Practice Registration Certificate:
3527-2021-026-1

(Under the Power of Attorney No. 10/2024-25/UQ-RSM
dated 31 December 2024 by the General Director)

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 22 August 2025

As disclosed in Note 2.1 to the selected notes to the financial statements, the accompanying separate financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Expressed in VND

ASSETS	Code	Notes	As at 30 Jun. 2025	As at 01 Jan. 2025
A. CURRENT ASSETS	100		167,429,143,559	168,978,388,838
I. Cash and cash equivalents	110		20,733,784,732	10,179,574,671
1. Cash	111	4.1	20,733,784,732	10,179,574,671
II. Current financial investments	120		33,409,852,603	50,205,000,000
1. Held to maturity investments	123	4.2	33,409,852,603	50,205,000,000
III. Current account receivables	130		62,125,293,784	56,611,739,274
1. Trade receivables	131	4.3	29,476,294,118	26,524,328,984
2. Advances to suppliers	132	4.4	31,403,345,501	30,788,830,519
3. Other current receivables	136	4.5	4,210,165,258	2,507,152,957
4. Provision for doubtful debts	137		(2,964,511,093)	(3,208,573,186)
IV. Inventories	140	4.6	49,699,627,497	51,197,221,088
1. Inventories	141		49,739,139,651	51,236,733,242
2. Provision for decline in value of inventories	149		(39,512,154)	(39,512,154)
V. Other current assets	150		1,460,584,943	784,853,805
1. Current prepayments	151	4.12	1,460,584,943	91,919,534
2. Tax and other receivables from the state budget	153	4.15	-	692,934,271

(See the next page)

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2025

Expressed in VND

ASSETS	Code	Notes	As at 30 Jun. 2025	As at 01 Jan. 2025
B. NON-CURRENT ASSETS	200		937,212,373,031	923,265,617,647
I. Non-current account receivables	210		539,515,000	10,124,970,631
1. Other non-current receivables	216	4.5	539,515,000	10,124,970,631
II. Fixed assets	220		75,523,271,938	82,934,180,464
1. Tangible fixed assets	221	4.8	54,692,696,978	61,824,518,388
Cost	222		294,861,371,869	321,123,672,836
Accumulated depreciation	223		(240,168,674,891)	(259,299,154,448)
2. Finance lease assets	224	4.10	18,432,958,235	18,712,045,351
Cost	225		25,959,244,055	25,959,244,055
Accumulated depreciation	226		(7,526,285,820)	(7,247,198,704)
3. Intangible fixed assets	227	4.9	2,397,616,725	2,397,616,725
Cost	228		4,986,604,330	4,986,604,330
Accumulated amortisation	229		(2,588,987,605)	(2,588,987,605)
III. Investment property	230	4.11	75,724,362,258	77,451,914,250
1. Cost	231		86,377,599,542	86,377,599,542
2. Accumulated depreciation	232		(10,653,237,284)	(8,925,685,292)
IV. Non-current assets in progress	240		440,274,104,266	437,722,416,211
1. Construction in progress	242	4.7	440,274,104,266	437,722,416,211
V. Non-current financial investments	250	4.2	11,664,838,971	11,664,838,971
1. Investments in subsidiaries	251		11,664,838,971	11,664,838,971
2. Investment in other entities	253		1,192,413,670	1,192,413,670
3. Provision for non-current investments	254		(1,192,413,670)	(1,192,413,670)
VI. Other non-current assets	260		333,486,280,598	303,367,297,120
1. Non-current prepayments	261	4.12	331,602,764,040	301,746,038,021
2. Deferred income tax assets	262		1,883,516,558	1,621,259,099
TOTAL ASSETS (270 = 100 + 200)	270		1,104,641,516,590	1,092,244,006,485

(See the next page)

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2025

Expressed in VND

RESOURCES	Code	Notes	As at 30 Jun. 2025	As at 01 Jan. 2025
C. LIABILITIES	300		579,695,311,298	563,859,683,045
I. Current liabilities	310		210,815,519,483	363,654,542,333
1. Trade payables	311	4.13	17,549,409,682	20,442,596,998
2. Advances from customers	312	4.14	9,663,118,385	4,298,591,423
3. Taxes and amounts payable to the state budget	313	4.15	40,252,728,425	3,980,005,357
4. Accrued expenses	315		875,208,314	2,275,791,830
5. Current unearned revenue	318	4.16	8,563,259,610	4,683,944,073
6. Other current payables	319	4.17	49,481,099,265	49,620,354,020
7. Current loans and obligations under finance leases	320	4.18	79,489,268,081	270,549,292,271
8. Current provisions	321		644,048,008	904,938,448
9. Bonus and welfare fund	322		4,297,379,713	6,899,027,913
II. Non-current liabilities	330		368,879,791,815	200,205,140,712
1. Non-current unearned revenue	336	4.16	348,761,377,679	180,086,726,576
2. Non-current loans and obligations under finance leases	338	4.18	20,118,414,136	20,118,414,136
D. OWNER'S EQUITY	400		524,946,205,292	528,384,323,440
I. Equity	410	4.19	524,946,205,292	528,384,323,440
1. Owner's contributed capital	411		386,000,000,000	386,000,000,000
Ordinary shares carrying voting rights	411a		386,000,000,000	386,000,000,000
2. Treasury shares	415		(46,460,000)	(46,460,000)
3. Investment and development fund	418		157,069,947,101	156,869,159,195
4. Retained earnings	421		(18,077,281,809)	(14,438,375,755)
Beginning accumulated retained earnings	421a		(14,438,375,755)	-
Retained earnings of the current period	421b		(3,638,906,054)	(14,438,375,755)
TOTAL RESOURCES (440 = 300 + 400)	440		1,104,641,516,590	1,092,244,006,485



Nguyễn Hoàng Anh
General Director

Dong Thap, 22 August 2025

Le Ngoc Qui
Preparer

INCOME STATEMENT

For the six-month period ended 30 June 2025

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue	01	4.20	72,729,289,104	84,817,936,997
2. Net revenue	10		72,729,289,104	84,817,936,997
3. Cost of sales	11	4.21	58,037,120,629	62,351,864,040
4. Gross profit	20		14,692,168,475	22,466,072,957
5. Finance income	21		1,317,617,987	5,218,577,101
6. Finance expense	22	4.22	3,632,407,714	12,565,233,891
<i>Of which, interest expense</i>	23		3,632,407,714	12,546,444,076
7. Selling expense	25	4.23	9,281,774,275	8,367,122,790
8. General and administration expense	26	4.24	15,107,530,116	16,888,737,956
9. Operating profit/(loss)	30		(12,011,925,643)	(10,136,444,579)
10. Other income	31	4.25	8,505,526,925	1,425,724,864
11. Other expense	32		193,976,889	181,848,443
12. Net other income/(loss)	40		8,311,550,036	1,243,876,421
13. Accounting profit/(loss) before taxation	50		(3,700,375,607)	(8,892,568,158)
14. Current corporate income tax expense	51	4.27	-	6,234,549
15. Deferred corporate income tax expense	52		(262,257,459)	-
16. Net profit/(loss) after taxation	60		(3,438,118,148)	(8,898,802,707)



Nguyễn Hoàng Anh
General Director

Dong Thap, 22 August 2025

Le Ngoc Qui
Preparer

CASH FLOW STATEMENT

(Indirect method)

For the six-month period ended 30 June 2025

Expressed in VND

ITEMS	Code	Note	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxation	01		(3,700,375,607)	(8,892,568,158)
2. Adjustment for:				
Depreciation and amortisation	02	4.26	8,989,021,595	10,067,287,351
Provisions	03		(504,952,533)	(288,670,678)
Gains/losses from investment	05		(8,587,764,357)	(5,998,954,966)
Interest expense	06	4.22	3,632,407,714	12,546,444,076
3. Operating profit /(loss) before adjustments to working capital	08		(171,663,188)	7,433,537,625
Increase or decrease in accounts receivable	09		4,416,800,631	7,294,953,251
Increase or decrease in inventories	10		1,497,593,591	6,245,234,245
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		210,628,741,190	(74,814,274,348)
Increase or decrease prepaid expenses	12		(31,225,391,428)	3,362,207,161
Interest paid	14		(3,788,095,434)	(12,875,635,426)
Corporate income tax paid	15	4.15	(538,262,387)	(5,152,201,462)
Other cash inflows from operating activities	16		-	8,100,000
Other cash outflows from operating activities	17		(2,601,648,200)	(1,061,487,344)
Net cash flow from operating activities	20		178,218,074,775	(69,559,566,298)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(2,938,998,236)	(3,999,333,600)
2. Proceeds from disposals of fixed assets and other long-term assets	22		7,929,166,667	953,703,704
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(21,204,852,603)	(9,000,000,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		38,000,000,000	136,500,000,000
5. Interest and dividends received	27		1,787,443,648	11,939,544,224
Net cash flow from investing activities	30		23,572,759,476	136,393,914,328

(See the next page)

CASH FLOW STATEMENT (CONTINUED)
(Indirect method)

For the six-month period ended 30 June 2025

Expressed in VND

ITEMS	Code	Note	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	4.28	78,840,286,979	167,681,356,400
2. Repayment of borrowings	34	4.29	(269,900,311,169)	(242,887,954,074)
3. Dividends paid	36		(176,600,000)	(24,944,649,840)
Net cash flow from financing activities	40		(191,236,624,190)	(100,151,247,514)
NET INCREASE/(DECREASE) IN CASH				
(50 = 20+30+40)	50		10,554,210,061	(33,316,899,484)
Cash and cash equivalents at beginning of year	60		10,179,574,671	43,423,213,164
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	4.1	20,733,784,732	10,106,313,680



Nguyen Hoang Anh
General Director

Dong Thap, 22 August 2025

Le Ngoc Qui
Preparer

SELECTED NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

Dong Thap Building Materials & Construction Joint Stock Company (hereinafter referred to as "the Company") formerly known as Dong Thap Building Materials and Construction One Member Limited Liability Company, has been incorporated in accordance with the Enterprises Registration Certificate No. 1400101396 dated 09 July 2010 granted by the Department of Planning and Investment of Dong Thap Province.

The Company was converted into a joint-stock company in accordance with Decision No. 997/QĐ-UBND-HC dated 25 September 2015, issued by the People's Committee of Dong Thap Province, approving the conversion of Dong Thap Construction and Construction Materials One Member Limited Liability Company into Dong Thap Construction and Construction Materials Joint Stock Company.

On 10 November 2016, Dong Thap Building Materials and Construction Joint Stock Company received capital and assets from Dong Thap Building Materials and Construction One Member Limited Liability Company according to the Minutes of Handover of "Capital and Assets from State-owned Enterprises to Dong Thap Building Materials & Construction Joint Stock Company. The Company has been operating as a joint stock company since 11 November 2016 under the Enterprises Registration Certificate No. 1400101396 granted by the Department of Planning and Investment of Dong Thap province, and tentily amended thereafter dated 05 August 2025 to update the Company's registered head office.

The charter capital as stipulated in the Enterprises Registration Certificate is VND 386,000,000,000.

The Company's registered head office is at No. 03, Ton Duc Thang Street , Cao Lanh Ward, Dong Thap Province, Vietnam.

The number of employees as at 30 June 2025 was 246 (01 January 2025: 291).

1.2. Business sector

- Construction and sand mining;
- Industrial production;
- Trade and services;
- Construction of traffic works and civil works;
- Investment and real estate business;
- Investment and business of industrial parks.

1.3. Operating industry and principal activities

The Company is principally engaged in:

- Exploiting river sand - Site levelling construction;
- Manufacturing and trading construction materials: Ready-mixed concrete - Centrifugal concrete - Hot asphalt concrete;
- Investing in construction, trading in industrial park infrastructure and real estate;
- Constructing traffic, industrial, civil, residential works, and interior decoration;
- Testing mechanic construction materials, inspecting construction quality and safety of construction loads.

1.4. Normal operating cycle

The Company's normal operating cycle is carried out for a period of 12 months.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**1.5. The Company's structure**

As at 30 June 2025, the Company's subsidiaries were as follows:

Name	Operating industry	Address	Voting Rights	Percent capital	Percent interest
Dong Thap BMC Transport Joint-Stock Company	Waterway freight transport business	Cao Lanh, Dong Thap	51.00%	51.00%	51.00%
Dong Thap BMC Construction And Design Consultant Joint-Stock Company	Design of civil construction structures; environmental consulting; Bidding consulting, etc.	Cao Lanh, Dong Thap	67.90%	67.90%	67.90%

The Company's dependent units as at 30 June 2025 were as follows:

Name	Operating industry	Address
Investment and Construction Enterprise Branch	Investment in construction and real estate business, production, and trading of hot asphalt concrete; Construction of traffic works, industrial, civil, housing, and interior decoration	Cao Lanh, Dong Thap
Dong Thap BMC Construction Quality Testing and Inspection Center Branch	Mechanical testing of construction materials, inspection of construction quality, safety of construction loads	Cao Lanh, Dong Thap
Concrete Factory Branch	Production and trading of construction materials: Ready-mixed concrete - Centrifugal concrete	Cao Lanh, Dong Thap
Cao Lanh Construction Materials Store	Trading of construction materials	Cao Lanh, Dong Thap
Xeo Vat Construction Materials Store	Trading of construction materials	Chau Thanh, Dong Thap

(See the next page)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. BASIS OF PREPARATION

2.1. Accounting standards, accounting system

The accompanying separate financial statements, expressed in VND, are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

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

2.2. Forms of accounting records

The form of accounting records applied in the Company is the General Journal.

2.3. Financial year

The Company's financial year is from 01 January to 31 December.

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

2.5. Going concern assumption

As of 30 June 2025, the Company had current liabilities exceeding current assets by VND 43,386,375,924. The Company's ability to continue as a going concern depends on future profitable operations and continued financial support from banks and strategic investors. As of the date of issuance of the interim separate financial statements for the year 2025, there is no reason for the Company's management to believe that the banks and strategic investors will not continue to support the Company's operations in the future. Therefore, the interim separate financial statements for the fiscal year ended 30 June 2025 have been prepared on a going concern basis.

As of the date of preparing the interim separate financial statements for the six-month period of 2025, management developed a business and cash flow plan for the next 12 months from the end of this financial period, based on several assumptions as follows:

- Plan for the use of term deposits:

The Company has entered into agreements with banks stipulating that the loan repayments upon maturity will be made using the term deposits that have been pledged as collateral.

- Extension of the payment deadline for the second instalment of 2022 and the 2023 dividends:

Regarding the second dividend payment for 2022 amounting to approximately VND 25 billion, the Company expects to settle this obligation using proceeds recovered from advance payments made to the Dong Thap Province Land Development Center. A proposal has been submitted to the relevant authorities requesting approval to return these land lots to the State management agency, thereby enabling the recovery of the auction-winning payment of VND 26,513,835,000.

As for the 2023 dividend, estimated at approximately VND 24 billion, the company plans to initiate the necessary procedures to defer the payment schedule. The dividend will be paid once business performance improves.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**▪ Revenue from sand mining activities**

In June 2025, the Company was granted mining rights for two sand mines, with an estimated extraction volume of approximately 1.4 million cubic meters in 2025, corresponding to projected revenue of around VND 84 billion.

The remaining 3.7 million cubic meters are scheduled to be extracted in accordance with regulatory requirements during 2026 and 2027.

3. ACCOUNTING POLICIES

The accounting policies adopted to prepare the separate financial statements for the six-month period ended 30 June 2025 are consistent with those applicable to the 2024 separate financial statements.

4. SIGNIFICANT EVENTS AND TRANSACTIONS DURING THE INTERIM PERIOD**4.1. Cash and cash equivalents**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Cash in hand	1,694,309,215	1,402,405,520
Cash at bank	19,039,475,517	8,777,169,151
Total	20,733,784,732	10,179,574,671

(See the next page)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.2. Financial investments

Current held-to-maturity investments comprise fixed-term bank deposits with maturities ranging from 5 to 12 months, bearing an average interest rate of 4.2% to 4.8% per annum, as detailed below:

No.	Bank	As at 30 Jun. 2025 VND	Original term (months)	Pledge and mortgage to secure the loan
1	Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Thap Branch	1,200,000,000	6	
2	Joint Stock Commercial Bank for Investment and Development of Vietnam – Ly Thuong Kiet Transaction office	10,000,000,000	5	
3	Vietnam Bank for Agriculture and Rural Development – Cao Lanh District	22,000,000,000	12	Used to secure a short-term loan at Vietnam Bank for Agriculture and Rural Development – Cao Lanh District with a balance of VND 22,000,000,000 – Refer to Note 4.18.
4	Prosperity and Growth Commercial Joint Stock Bank	209,852,603	6	
Total		33,409,852,603		

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Other investments are detailed as follows:

	As at 30 Jun. 2025			As at 01 Jan. 2025		
	VND			VND		
	Cost	Provisions	Fair value	Cost	Provisions	Fair value
Investments in subsidiaries:						
Dong Thap BMC Transport Joint-Stock Company	11,100,017,122	-	(*)	11,100,017,122	-	(*)
Dong Thap BMC Construction And Design Consultant Joint-Stock Company	564,821,849	-	(*)	564,821,849	-	(*)
Total	11,664,838,971	-		11,664,838,971	-	
Investments in other entities:						
Dong Thap Trading Corporation	1,192,413,670	(1,192,413,670)	(*)	1,192,413,670	(1,192,413,670)	(*)

(*) As of the reporting date, the Company did not determine fair value of its investments in BMC Dong Thap Transport Joint Stock Company, BMC Dong Thap Construction Design Consulting Joint Stock Company, and Dong Thap Trading Corporation for disclosure in the separate financial statements, due to the absence of market-listed prices and the lack of guidance under Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System on fair value measurement using valuation techniques. The fair value of these investments may differ from their carrying amounts.

(See the next page)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.3. Current trade receivables**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Trade receivables from related parties – Refer to Note 4.30	87,288,427	-
Trade receivables:		
Branch of Construction Corporation No. 1 - Joint Stock Company in Dong Thap province	5,379,689,011	7,472,691,217
Branch of Hai Dang Joint Stock Company in Dong Thap	3,776,492,000	3,541,332,000
Other (*)	20,232,824,680	15,510,305,767
Total	<u>29,476,294,118</u>	<u>26,524,328,984</u>

(*) As at 30 June 2025, any component of current trade receivables from other customers were less than 10% total current trade receivables.

4.4. Current advances to suppliers

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Dong Thap Province Land Fund Development Center (*)	26,513,835,000	26,513,835,000
Other (**)	4,889,510,501	4,274,995,519
Total	<u>31,403,345,501</u>	<u>30,788,830,519</u>

(*) Representing current advances to the Dong Thap Province Land Fund Development Center for the issuance of a land use right certificate related to the auctioned leasehold land use right, located in Tan Nhuan Dong Commune, Chau Thanh District, Dong Thap Province. As at 30 June 2025, the Company had submitted an application for issuance; however, it had not yet been granted.

(**) As of 30 June 2025, any component of current advances to other suppliers was less than 10% of the total current advances to suppliers.

(See the next page)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.5. Other receivables

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Amount	Provisions	Amount	Provisions
Current:				
Receivables from employees	744,596,703	-	1,008,508,213	-
Accrued Interest				
Receivables from term bank deposits	856,557,502	-	1,448,654,356	-
Deposits	2,271,827,636	-	-	-
Other current receivables	337,183,417	-	49,990,388	-
Total	4,210,165,258	-	2,507,152,957	-
Non-current:				
Deposits	539,515,000	-	10,124,970,631	-

4.6. Inventories

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Provisions	Cost	Provisions
Raw materials	7,099,368,759	-	6,959,144,958	-
Work in progress	2,126,008,325	-	1,523,639,714	-
Finished goods	2,573,191,747	(39,512,154)	2,447,397,785	(39,512,154)
Merchandise	37,940,570,820	-	40,306,550,785	-
Total	49,739,139,651	(39,512,154)	51,236,733,242	(39,512,154)

Slow moving and obsolescent inventories as of 30 June 2025 amounted to VND 39,512,154.

Inventories (Real estate merchandise) as at 30 June 2025 amounting to VND 16,737,722,866 were pledged as security for loans – Refer to Note 4.18.

(See the next page)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.7. Construction in progress**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Tan Kieu Thap Muoi Industrial Park (*)	440,268,104,266	437,722,416,211
Fixed asset purchases	6,000,000	-
Total	440,274,104,266	437,722,416,211

(*) Relevant information regarding the Tan Kieu Thap Muoi Industrial Park is as follows:

Tan Kieu Thap Muoi Industrial Park has undergone two adjustments to its total investment capital. The first adjustment increased the capital from VND 800 billion to VND 1,266 billion; the second adjustment raised it further to VND 1,410 billion, of which the Company's investment cost is VND 926 billion. The investment policy adjustment proposal dossier was approved by the People's Council of Dong Thap Province on 23 June 2025 – Refer to Note 4.31

The total interest expenses capitalised during the period amounted to VND 2,545,688,055 – Refer to Note 4.22

(See the next page)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.8. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Other VND	Total VND
Cost:						
As at 01 Jan. 2025	35,333,978,091	234,876,515,121	42,292,984,697	571,350,270	8,048,844,657	321,123,672,836
Purchase	79,133,333	-	-	-	-	79,133,333
Transferred from CIP	-	308,176,848	-	-	-	308,176,848
Disposals	-	(25,767,283,875)	(882,327,273)	-	-	(26,649,611,148)
As at 30 Jun. 2025	<u>35,413,111,424</u>	<u>209,417,408,094</u>	<u>41,410,657,424</u>	<u>571,350,270</u>	<u>8,048,844,657</u>	<u>294,861,371,869</u>
Accumulated depreciation:						
As at 01 Jan. 2025	22,823,260,477	198,039,877,106	33,917,510,231	571,350,270	3,947,156,364	259,299,154,448
Depreciation	777,367,631	4,859,034,667	948,278,649	-	397,701,540	6,982,382,487
Disposals	-	(25,767,283,875)	(345,578,169)	-	-	(26,112,862,044)
As at 30 Jun. 2025	<u>23,600,628,108</u>	<u>177,131,627,898</u>	<u>34,520,210,711</u>	<u>571,350,270</u>	<u>4,344,857,904</u>	<u>240,168,674,891</u>
Net book value:						
As at 01 Jan. 2025	12,510,717,614	36,836,638,015	8,375,474,466	-	4,101,688,293	61,824,518,388
As at 30 Jun. 2025	<u>11,812,483,316</u>	<u>32,285,780,196</u>	<u>6,890,446,713</u>	<u>-</u>	<u>3,703,986,753</u>	<u>54,692,696,978</u>

The original cost of fully depreciated tangible fixed assets still in use as of 30 June 2025 was VND 138,505,179,561.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.9. Intangible fixed assets

Items	Land use rights VND	Computer software VND	Other VND	Total VND
Cost:				
As at 01 Jan. 2025	2,397,616,725	76,000,000	2,512,987,605	4,986,604,330
As at 30 Jun. 2025	<u>2,397,616,725</u>	<u>76,000,000</u>	<u>2,512,987,605</u>	<u>4,986,604,330</u>
Accumulated amortisation:				
As at 01 Jan. 2025	-	76,000,000	2,512,987,605	2,588,987,605
As at 30 Jun. 2025	<u>-</u>	<u>76,000,000</u>	<u>2,512,987,605</u>	<u>2,588,987,605</u>
Net book value:				
As at 01 Jan. 2025	2,397,616,725	-	-	2,397,616,725
As at 30 Jun. 2025	<u>2,397,616,725</u>	<u>-</u>	<u>-</u>	<u>2,397,616,725</u>

The original cost of intangible fixed assets that have been fully depreciated but are still in use as of 30 June 2025 is VND 2,588,987,605.

4.10. Finance leased assets

The infrastructure of Tran Quoc Toan Industrial Park was leased by the Company from the Dong Thap Provincial Department of Finance at a rental price based on the total state budget investment in the industrial park's infrastructure. The lease amount totals VND 25,959,244,055 for a period of 40 years, commencing on 01 January 2017.

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.11. Investment property

	As at 30 Jun. 2025 VND	Additions VND	Decreases VND	As at 01 Jan. 2025 VND
<u>Investment property held for lease:</u>				
Cost:				
Infrastructure – Industrial Cluster	86,377,599,542	-	-	86,377,599,542
Total	86,377,599,542	-	-	86,377,599,542
Accumulated depreciation:				
Infrastructure – Industrial Cluster	10,653,237,284	1,727,551,992	-	8,925,685,292
Total	10,653,237,284	1,727,551,992	-	8,925,685,292
Net book value:				
Infrastructure – Industrial Cluster	75,724,362,258	-	-	77,451,914,250
Total	75,724,362,258	-	-	77,451,914,250

At the reporting date, the Company could not determine the fair values of investment properties held for lease to be disclosed in the separate financial statements because currently there is no guidance on determination of fair values using valuation techniques under the Vietnamese Accounting Standards, the Corporate Vietnamese Accounting System. The fair values of these investment properties may differ from their carrying amounts.

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.12. Prepayments

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Repair expenses	806,357,597	-
Other	654,227,346	91,919,534
Total	1,460,584,943	91,919,534
Non-current:		
Land rental fees for Tan Lap Industrial Cluster (*)	233,889,122,019	228,884,851,019
Land rental fees for Tran Quoc Toan Industrial Park (**)	68,696,043,687	69,729,556,431
Mineral exploitation licensing	26,421,094,411	-
Other	2,596,503,923	2,192,840,941
Total	331,602,764,040	301,746,038,021

(*) The land rental fees for Tan Lap Industrial Cluster are a lump sum payment for the entire lease term (until 17 August 2070) for a leased area of 389,014.3 m².

(**) The land rental fees for Tran Quoc Toan Industrial Park are a lump sum payment for the entire lease term (until 13 February 2058) for a leased area of 395,621.4 m².

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.13. Current trade payables

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Amount	Payable amount	Amount	Payable amount
Trade payables to related parties – Refer to Note 7	1,471,757,847	1,471,757,847	4,390,696,593	4,390,696,593
Trade payables:				
Kim Nguyen Trading and Services Company Limited	4,395,666,600	4,395,666,600	1,575,685,323	1,575,685,323
Dai Thanh Compan	1,787,838,200	1,787,838,200	312,352,000	312,352,000
Quang Vinh Production and Trading Company Limited	1,442,922,300	1,442,922,300	1,588,435,800	1,588,435,800
Other suppliers (*)	8,451,224,735	8,451,224,735	12,575,427,282	12,575,427,282
Total	17,549,409,682	17,549,409,682	20,442,596,998	20,442,596,998

(*) As at 30 June 2025, any component of current trade payables to other suppliers was less than 10% of the total current trade payables.

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.14. Current advances from customers

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Thanh An 96 Installation and Construction Joint Stock Company	1,944,804,640	25,410,000
Other (*)	7,718,313,745	4,273,181,423
Total	9,663,118,385	4,298,591,423

(*) As of 30 June 2025, any component of current advances from customers was less than 10% of the total current advances from customers.

4.15. Taxes and amounts receivable from/payable to the state budget

	As at 30 Jun. 2025 VND		Movements in the period VND		As at 01 Jan. 2025 VND	
	Receivable	Payable	Paid	Payable	Receivable	Payable
Value added tax	-	13,864,604,884	3,777,156,336	14,294,328,100	-	3,347,433,120
Corporate income tax	-	-	538,262,387	-	-	538,262,387
Personal income tax	-	4,756,825	191,499,488	101,946,463	-	94,309,850
Natural resource tax	-	855,345,000	-	855,345,000	-	-
Environmental Fees	-	376,315,857	-	376,351,800	35,943	-
Business license tax	-	-	13,000,000	13,000,000	-	-
Other taxes	-	25,151,705,859	795,763,084	26,640,367,271	692,898,328	-
Total	-	40,252,728,425	5,315,681,295	42,281,338,634	692,934,271	3,980,005,357

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.16. Unearned revenue

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Advanced industrial park land rental fees	8,563,259,610	4,683,944,073
Non – current:		
Advanced industrial park land rental fees	348,761,377,679	180,086,726,576
Long-term unearned revenue:		
▪ A lump sum advanced payment from customers for the entire 50-year land lease term at Tran Quoc Toan Industrial Park, with the lease expiring on 13 February 2058; and		
▪ A lump sum advanced payment from customers for the entire 48-year land lease term at Tan Lap Industrial Cluster, with the lease expiring on 17 August 2070.		

4.17. Other current payables

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Dividend payables (*)	49,100,929,527	49,277,529,527
Deposits	250,000,000	250,000,000
Other payables	130,169,738	92,824,493
Total	49,481,099,265	49,620,354,020

(*) Profit distribution for the year 2023, in accordance with Resolution No. 01/NQ-ĐHĐCĐ. 2024 dated 26 June 2024, amounted to VND 23,991,075,767. The second dividend payment for the year 2022 totalled VND 25,109,853,760.

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.18. Loans and finance lease liabilities

	As at 30 Jun. 2025 VND		Movements in the year VND		As at 01 Jan. 2025 VND	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Current:						
Vietnam Joint Stock Commercial Bank For Industry And Trade-Sa Dec Branch	53,340,286,979	53,340,286,979	53,340,286,979	50,247,686,220	50,247,686,220	50,247,686,220
Vietnam Bank for Agriculture and Rural Development - Cao Lanh District Joint Stock Commercial Bank For Investment And Development Of Viet Nam - Dong Thap Branch	25,500,000,000	25,500,000,000	25,500,000,000	31,000,000,000	31,000,000,000	31,000,000,000
Current Portion Of Long-Term Debt	-	-	-	26,852,624,949	26,852,624,949	26,852,624,949
	648,981,102	648,981,102	-	-	162,448,981,102	162,448,981,102
Total	79,489,268,081	79,489,268,081	78,840,286,979	108,100,311,169	270,549,292,271	270,549,292,271

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Non-current:

Dong Thap Provincial Development Investment Fund	-	-	-	107,800,000,000	107,800,000,000	107,800,000,000
Vietnam Joint Stock Commercial Bank For Industry And Trade- Sa Dec Branch	-	-	-	54,000,000,000	54,000,000,000	54,000,000,000
Finance leases	20,767,395,238	20,767,395,238	-	-	20,767,395,238	20,767,395,238
Less: Current Portion Of Long-Term Debt	(648,981,102)	(648,981,102)	-	-	(162,448,981,102)	(162,448,981,102)
Total	<u>20,118,414,136</u>	<u>20,118,414,136</u>	<u>-</u>	<u>161,800,000,000</u>	<u>20,118,414,136</u>	<u>20,118,414,136</u>

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Details of the current loans are as follows:

- Current loans from Vietnam Joint Stock Commercial Bank For Industry And Trade – Sa Dec Branch:

Credit line: VND 100,000,000,000.
Loan term: 06 months from the date of the debt acknowledgment letter, dated 30 June 2025.
Form of loan: Loans under mortgage agreements.
Interest rate: Varies by contract, ranging from 5.5% to 6.0% per annum.
Purpose: To supplement working capital and use as guarantees for business operations.
Mortgage: Real estate merchandise - Refer to Note 4.6.

- Current loans from Vietnam Bank for Agriculture and Rural Development – Cao Lanh District

Credit line: VND 27,000,000,000.
Loan term: From the contract signing date until 27 June 2026.
Form of loan: Secured loans under mortgage agreements.
Interest rate: Varies by contract, ranging from 5.5% to 6.0% per annum.
Purpose: To supplement working capital for business operations.
Mortgage: Fixed-term deposits at Vietnam Bank for Agriculture and Rural Development – Cao Lanh District totalling VND 22,000,000,000 – Refer to Note 4.2.

Long-term finance lease liabilities are detailed as follows:

- The Company's finance lease liability relates to the infrastructure lease of Tran Quoc Toan Industrial Park, under a contract between the Company and the Department of Finance of Dong Thap Province (Contract No. 02/HĐ dated 11 August 2010). The original lease value was VND 12,457,518,514 for a 46-year term from 2010 to 2058. This amount is subject to adjustment upon the completion of construction works and final investment settlement approval by the Department of Finance of Dong Thap Province.
- Pursuant to Official Letter No. 131/UBND-KTTH dated 10 March 2017 issued by the People's Committee of Dong Thap Province, the Company and the Department of Finance of Dong Thap Province signed an addendum to Contract 02/HĐ, revising the lease value based on the total state budget investment in the Tran Quoc Toan Industrial Park infrastructure. The adjusted lease value is VND 25,959,244,055 for a 40-year term, effective from 1 January 2017.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Finance lease liabilities are analysed as follows:

	As at 30 Jun. 2025			As at 01 Jan. 2025		
	VND			VND		
	Total payment	Interest payment	Principal payment	Total payment	Interest payment	Principal payment
Term:						
Within one year	648,981,102	-	648,981,102	648,981,102	-	648,981,102
Later than one year but within five years	2,595,924,408	-	2,595,924,408	2,595,924,408	-	2,595,924,408
Later than five years	17,522,489,728	-	17,522,489,728	17,522,489,728	-	17,522,489,728
Total	20,767,395,238	-	20,767,395,238	20,767,395,238	-	20,767,395,238

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.19. Owner's equity

4.19.1. Changes in owner's equity

	Items of owner's equity				Total VND
	Owners' contributed capital VND	Treasury Stock VND	Development Investment Fund VND	Retained earnings VND	
As at 01 Jan. 2024	386,000,000,000	(46,460,000)	156,869,159,195	22,603,614,699	565,426,313,894
First six months of previous year's loss	-	-	-	(8,898,802,707)	(8,898,802,707)
Refund of bonus and welfare fund	-	-	-	1,764,848,974	1,764,848,974
Dividend distribution in the year	-	-	-	(24,167,675,767)	(24,167,675,767)
Other decreases	-	-	-	(67,117,000)	(67,117,000)
As at 30 Jun. 2024	386,000,000,000	(46,460,000)	156,869,159,195	(8,765,131,801)	534,057,567,394
Last six months of previous year's loss	-	-	-	(5,646,243,954)	(5,646,243,954)
Other decreases	-	-	-	(27,000,000)	(27,000,000)
As at 01 Jan. 2025	386,000,000,000	(46,460,000)	156,869,159,195	(14,438,375,755)	528,384,323,440
First six months of Current year's loss	-	-	-	(3,438,118,148)	(3,438,118,148)
Distribution of owner's equity funds	-	-	200,787,906	(200,787,906)	-
As at 30 Jun. 2025	386.000.000.000	(46.460.000)	157.069.947.101	(18,077,281,809)	524,946,205,292

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.19.2. Details of owners' equity**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
People's Committee of Dong Thap Province (*)	196,860,000,000	196,860,000,000
Mr. Ngo Thanh Nguyen	29,041,000,000	29,041,000,000
Capital contributed by others	160,099,000,000	160,099,000,000
Total	386,000,000,000	386,000,000,000

(*) Information related to the capital of the People's Committee of Dong Thap Province is as follows:

- Pursuant to Decision No. 997/QĐ-UBND-HC dated 25 September 2015, issued by the People's Committee of Dong Thap Province, Dong Thap Building Materials & Construction One-Member Limited Liability Company was converted into a joint-stock company.
- On 10 November 2016, Dong Thap Building Materials and Construction Joint Stock Company received capital and assets from Dong Thap Building Materials and Construction One Member Limited Liability Company, in accordance with the Minutes of Handovers titled "*Capital and Assets from State-owned Enterprises to Dong Thap Building Materials & Construction Joint Stock Company*".

4.19.3. Shares

	As at 30 Jun. 2025	As at 01 Jan. 2025
Number of ordinary shares registered for issue	38,600,000	38,600,000
Number of ordinary shares sold to public	38,600,000	38,600,000
Number of ordinary shares repurchased (Treasury shares)	(4,600)	(4,600)
Number of shares outstanding	38,595,400	38,595,400

Par value per outstanding share: VND 10,000 per share.

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.20. Revenue from selling goods and rendering services

	Current period VND	Previous period VND
Revenue from sand mining and processing	12,552,219,648	36,000,288,627
Revenue from selling finished goods and merchandise	45,111,705,984	26,919,924,147
Revenue from construction projects	7,661,160,741	8,371,300,000
Revenue from real estate	-	7,761,431,009
Revenue from testing and the rendering of other services	7,404,202,731	5,764,993,214
Total	72,729,289,104	84,817,936,997
Of which the revenue from selling goods and rendering services to related parties – Refer to Note 4.30	161,817,873	88,465,318

4.21. Cost of sales

	Current period VND	Previous period VND
Cost of sand mining and processing	8,705,361,590	21,831,653,927
Cost of finished goods and merchandise sold	34,996,625,654	20,799,774,331
Cost of construction projects	9,065,340,688	8,828,055,760
Cost of real estate	-	5,917,152,818
Cost of testing and rendering of other services	5,502,358,847	4,975,227,204
Total	58,037,120,629	62,351,864,040

4.22. Finance expense

	Current period VND	Previous period VND
Interest expense	3,632,407,714	12,546,444,076
Other finance expenses	-	18,789,815
Total	3,632,407,714	12,565,233,891

Total interest expenses capitalized into fixed assets during the period amounted to VND 2,545,688,055 – Refer to Note 4.7.

Financial expenses for the current period decreased by 71% compared to the previous period, mainly due to a reduction in borrowing volume. During the first six months of 2025, the Company settled its maturing debts, resulting in a lower non-current loan balance compared to the previous period.

(See the next page)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.23. Selling expense

	Current period VND	Previous period VND
Employee expense	2,425,282,407	2,925,487,818
Material expense	3,001,057,729	2,010,790,571
Depreciation expense	2,401,889,164	2,657,725,230
Service expense	427,043,083	304,647,981
Other expenses	1,026,501,892	468,471,190
Total	9,281,774,275	8,367,122,790

4.24. General and administrative expense

	Current period VND	Previous period VND
Employee expense	5,130,656,861	7,385,322,804
Material and office supplies expenses	198,378,021	788,997,519
Depreciation expense	1,474,369,883	1,899,309,154
Taxes, fees, and charges	677,056,008	1,057,621,711
Provisions for doubtful debts	(244,062,093)	(287,216,132)
Service expense	1,067,634,233	494,783,314
Other expenses	6,803,497,203	5,549,919,586
Total	15,107,530,116	16,888,737,956

4.25. Other income

	Current period VND	Previous period VND
Gains from disposal and sale of fixed assets	7,392,417,563	600,108,593
Handling of inventory surplus detected during stock count	570,372,741	634,461,664
Other income	542,736,621	191,154,607
Total	8,505,526,925	1,425,724,864

Other income for the current period increased by over VND 7 billion, equivalent to a 497% rise, mainly due to the disposal of fixed assets. The primary reason was the Company's restructuring activities, including the merger of several affiliated units, which led to the liquidation of unused fixed assets.

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.26. Production and business costs by element

	Current period VND	Previous period VND
Material expense	35,863,439,802	21,422,335,783
Employee expense	12,886,722,510	20,679,444,587
Depreciation expense	8,989,021,595	10,067,287,351
Service expense	15,158,059,718	24,491,848,885
Other expenses	9,773,243,488	11,234,024,312
Total	82,670,487,113	87,894,940,918

4.27. Current corporate income tax expense

CIT expense calculated on the taxable income of the current period is determined as follows:

	Current period VND	Previous period VND
Accounting profit before tax for the period	(3,700,375,607)	(8,892,568,158)
Add: Adjustments according to CIT law	2,876,667,658	181,848,443
Less: Adjustments according to CIT law	(459,025,000)	-
Taxable income from business activities	(1,282,732,949)	(8,710,719,715)
Current CIT rate	20%	20%
Current CIT expense from business activities	-	-
Add: Corporate income tax from previous years	-	6,234,549
Current CIT expense for the period	-	6,234,549

The adjustments for the increases, decreases in the taxable income represent mainly non – tax – deductible items as regulated by CIT law.

4.28. Cash receipts from loans in the period

	Current period VND	Previous period VND
Cash receipts from loans under normal contracts	78,840,286,979	167,681,356,400

4.29. Cash repayments of principal amounts borrowed

	Current period VND	Previous period VND
Cash repayment of principal amounts under normal contracts	(269,900,311,169)	(242,887,954,074)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.30. Related parties

<u>List of related parties</u>	<u>Relationship</u>
1. Dong Thap BMC Transport Joint-Stock Company	Subsidiary
2. Dong Thap BMC Construction And Design Consultant Joint-Stock Company	Subsidiary
3. The Board of Directors, management, the Supervisory Committee and the Chief Accountant	Key management personnel

At the end of the reporting period, the balances with related parties are as follows:

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current trade payables - Refer to Note 4.3:		
Dong Thap BMC Transport Joint-Stock Company	87,288,427	-
	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current trade payables:		
Dong Thap BMC Transport Joint-Stock Company	(1,337,757,847)	(4,326,696,593)
Dong Thap BMC Construction And Design Consultant Joint-Stock Company	(134,000,000)	(64,000,000)
Total – Refer to Note 4.13	<u>(1,471,757,847)</u>	<u>(4,390,696,593)</u>

During the reporting period, the Company has had related party transactions as follows:

	Current period VND	Previous period VND
Sale of goods, rendering of services – Refer to Note 4.20:		
Dong Thap BMC Transport Joint-Stock Company	161,817,873	88,465,318
	Current period VND	Previous period VND
Purchase of goods and rendering of services:		
Dong Thap BMC Construction And Design Consultant Joint-Stock Company	64,814,814	101,851,852

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Remunerations of the Board of Directors, management and key management personnel are as follows:

	Position	Current period VND	Previous period VND
Mr. Vo Dinh Quoc Huy	Chairperson of the Board of Directors	188,529,000	372,078,000
Mr. Nguyen Hoang Anh	Member of the Board of Directors cum the General Director	158,064,000	265,376,000
Mr. Au Duong Buu Xuyen	Vice Chairperson of the Board of Directors	-	41,670,000
Mr. Nguyen Trung An	Member of the Board of Directors cum the Deputy General Director	138,636,000	212,422,000
Ms. Tran Thi Thuy Hang	Member of the Board of Directors cum the Deputy General Director (Up to 01 February 2025)	37,238,000	285,298,000
Mr. Nguyen Phuc An	Chief Accountant (Up to 01 May 2025)	116,207,000	244,205,000
Total		638,674,000	1,421,049,000

Remunerations of the supervisory committee are as follows:

	Position	Current period VND	Previous period VND
Mr. Dang Thanh Hong	Head of the Supervisory Committee	131,815,000	244,205,000
Ms. Nguyen Thi Thanh An	Member of the Supervisory Committee	53,065,000	84,585,000
Ms. Truong Mong Tuyen	Member of the Supervisory Committee	22,065,000	66,629,000
Ms. Tran Huynh Tam Minh	Member of the Supervisory Committee (Up to 26 June 2024)	-	88,667,000
Total		206,945,000	484,086,000

4.31. Plans for significant future purchases of fixed assets

Plans for capital expenditures on fixed assets as of the balance sheet date that have not yet been recorded in the separate financial statements are as follows:

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Tan Kieu Thap Muoi Industrial Cluster (*)	926,000,000,000	446,694,000,000

(*) The Company has adjusted the total investment amount, and the proposal for investment policy adjustment was approved by the People's Council of Dong Thap Province on 23 June 2025 – Refer to Note 4.7.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.32. Commitment under operating leases

The Company rents land under operating leases. The leases are for an average period of 40 years with fixed rentals over the same period.

	Current period VND	Previous period VND
Payments under operating leases recognised as an expense in the year	431,204,681	787,329,581
As at 30 June 2025, the Company has outstanding commitments under non-cancellable operating leases that fall due as follows:		
	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Within one year	858,509,363	716,052,053
Later than one year but within five years	4,292,546,814	3,570,510,264
Later than five years	11,584,824,605	8,869,607,706
Total	16,735,880,782	13,156,170,023

4.33. Event after the end of the reporting period

There were no significant events arising after the end of the reporting period to the date of the separate financial statements.



Nguyen Hoang Anh
General Director

Dong Thap, 22 August 2025

Le Ngoc Qui
Preparer