

**TỔNG CÔNG TY PISICO BÌNH ĐỊNH**  
**CÔNG TY CỔ PHẦN**  
**PISICO CORPORATION JOINT**  
**STOCK COMPANY**

Số/No: 239/TCT-TCKT

V/v công bố thông tin về Báo cáo tài chính  
riêng và hợp nhất Quý 2 năm 2025 và giải  
trình các nội dung liên quan.

Ref: Announcement of information on the  
general and consolidated Financial  
Statements for Quarter 2 of 2025 and  
explanation of related contents.

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**  
**Độc lập – Tự do – Hạnh phúc**  
**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

Gia Lai, ngày 28 tháng 07 năm 2025  
Gia Lai, July 28 2025

Kính gửi: - Ủy ban Chứng khoán Nhà nước/ The State Securities Commission  
- Sở giao dịch chứng khoán Hà Nội/ Ha Noi Stock Exchange

Thực hiện quy định tại khoản 3, khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC  
ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng  
khoán, Tổng công ty PISICO Bình Định – CTCP thực hiện công bố thông tin báo cáo tài  
chính (BCTC) Quý 2 năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau :

Complying with the provisions of Clauses 3 and 4, Article 14 of Circular No.  
96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the  
disclosure of information on the stock market, PISICO Binh Dinh Corporation – Joint  
Stock Company discloses Financial statement (FS) for Quarter 2 of 2025 with the Hanoi  
Stock Exchange as follows:

**1. BCTC Quý 2 năm 2025/ Financial statements for Quarter 2 of 2025**

- BCTC Quý 2 năm 2025 theo quy định tại khoản 3 Điều 14 Thông tư số  
96/2020/TT-BTC gồm/ Financial statements for the 2<sup>nd</sup> quarter of 2025 as prescribed in  
Clause 3, Article 14 of Circular No. 96/2020/TT-BTC include:

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực  
thuộc)/ Separate financial statements (TCNY has no subsidiaries and superior accounting units  
have affiliated units);

☒ BCTC hợp nhất (TCNY có công ty con)/ Consolidated financial statements  
(TCNY has subsidiaries);

☒ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán  
riêng)/General financial statements (TCNY has an accounting unit affiliated to the  
organization of its own accounting apparatus);

- Các văn bản giải trình phải công bố thông tin cùng với BCTC theo quy định tại  
khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC gồm/ The explanatory documents that must  
be disclosed together with the financial statements as prescribed in Clause 4, Article 14 of  
Circular No. 96/2020/TT-BTC include:

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ  
báo cáo có thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước?/ Does the profit after  
corporate income tax in the statement of business results of the reporting period change by  
10% or more compared to the report of the same period of the previous year?

☒ Có/Yes

☐ Không/No

Văn bản giải trình lợi nhuận thay đổi 10% so với cùng kỳ năm trước/ Profit explanation document changed by 10% over the same period last year:

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại?/ Is the profit after tax in the reporting period a loss, transferred from profit in the same period of the previous year to a loss in this period or vice versa?

☐ Có/Yes

☐ Không/No

Văn bản giải trình lợi nhuận sau thuế trong kỳ lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ Explanation document of the after-tax profit in the loss period, transfer from profit in the same period of the previous year to loss in this period or vice versa:

☐ Có/Yes

☐ Không/No

**Nơi nhận:**

- Như trên/As above;
- Website PISICO;
- Ban Tổng giám đốc/Board of Directors;
- Các phòng nghiệp vụ/Departments;
- Lưu:VT/Archives:VT

**Đại diện tổ chức**

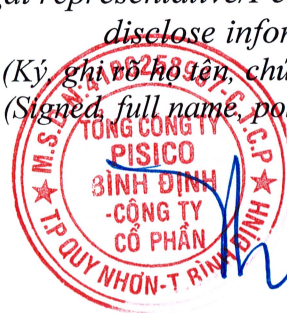
**Organization representative**

Người đại diện theo pháp luật/Người UQCBTT

Legal representative/Person authorized to  
disclose information

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

(Signed, full name, position, and seal)



CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ

*Dòng Thị Anh*



PISICO BINH DINH CORPORATION  
JOINT STOCK COMPANY

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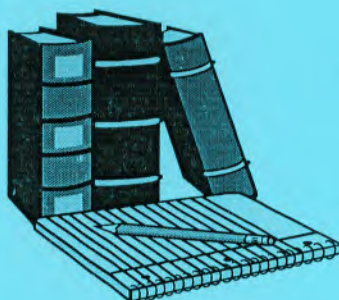


SOCIALIST REPUBLIC OF VIETNAM  
INDEPENDENCE - FREEDOM - HAPPINESS

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# GENERAL FINANCIAL STATEMENTS QUARTER 2 OF 2025

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**Place of receipt:**

**Gia Lai, July    2025**

**PISICO BINH DINH CORPORATION - JOINT STOCK COMPANY**

99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

**GENERAL FINANCIAL STATEMENTS**

For the fiscal year ended 30/06/2025



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## SEPARATE BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	30/06/2025	01/01/2025
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>132.594.139.170</b>	<b>161.617.938.938</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>24.055.796.160</b>	<b>4.172.950.424</b>
1. Cash	111		24.055.796.160	4.172.950.424
<b>II. Short-term financial investments</b>	<b>120</b>		<b>500.000.000</b>	<b>500.000.000</b>
1. Held-to-maturity investments	123	6	500.000.000	500.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>73.676.242.856</b>	<b>127.173.000.609</b>
1. Short-term trade receivables	131	7	5.661.955.657	32.904.920.100
2. Short-term prepayments to suppliers	132	8	5.621.668.442	2.730.422.522
3. Short-term loan receivables	135	9	48.158.041.549	47.891.041.549
4. Other short-term receivables	136	10.1	17.328.907.880	46.627.633.873
5. Provision for short-term doubtful debts	137	11	(3.094.330.672)	(2.981.017.435)
<b>IV. Inventories</b>	<b>140</b>		<b>32.270.252.219</b>	<b>27.234.953.789</b>
1. Inventories	141	12	32.270.252.219	27.234.953.789
<b>V. Other current assets</b>	<b>150</b>		<b>2.091.847.935</b>	<b>2.537.034.116</b>
1. Short-term prepaid expenses	151	13.1	225.607.053	79.626.365
2. Value added tax deductibles	152		1.866.240.882	2.457.407.751
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>441.578.413.342</b>	<b>403.489.974.956</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>3.951.825.000</b>	<b>3.951.825.000</b>
1. Other long-term receivables	216	10.2	3.951.825.000	3.951.825.000
<b>II. Fixed assets</b>	<b>220</b>		<b>42.878.049.742</b>	<b>44.332.650.520</b>
1. Tangible assets	221	14	33.056.429.966	34.356.710.600
<i>Historical costs</i>	222		102.459.366.760	101.943.182.067
<i>Accumulated depreciation</i>	223		(69.402.936.794)	(67.586.471.467)
2. Intangible assets	227	15	9.821.619.776	9.975.939.920
<i>Historical costs</i>	228		13.607.264.000	13.661.264.000
<i>Accumulated depreciation</i>	229		(3.785.644.224)	(3.685.324.080)
<b>III. Investment property</b>	<b>230</b>	<b>16</b>	<b>25.756.957.746</b>	<b>26.154.049.936</b>
<i>Historical costs</i>	231		36.920.640.136	36.920.640.136
<i>Accumulated depreciation</i>	232		(11.163.682.390)	(10.766.590.200)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>8.199.837.219</b>	<b>7.891.105.972</b>
1. Long-term work in progress	241	17	8.199.837.219	7.882.906.307
2. Construction in progress	242		-	8.199.665
<b>V. Long-term financial investments</b>	<b>250</b>		<b>356.273.265.531</b>	<b>316.020.390.164</b>
1. Investments in subsidiaries	251	18	230.303.625.056	190.404.581.449
2. Investments in joint-ventures, associates	252	18	127.476.363.712	127.476.363.712
3. Equity investments in other entities	253	18	7.511.619.996	7.511.619.996
4. Provision for impairment of long-term financial investment	254	18	(9.018.343.233)	(9.372.174.993)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>4.518.478.104</b>	<b>5.139.953.364</b>
1. Long-term prepaid expenses	261	13.2	4.497.548.997	4.738.968.665
2. Deferred tax assets	262	37	20.929.107	400.984.699
<b>TOTAL ASSETS</b>	<b>270</b>		<b>574.172.552.512</b>	<b>565.107.913.894</b>



**PISICO BINH DINH CORPORATION - JOINT STOCK COMPANY**

99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

**SEPARATE FINANCIAL STATEMENTS**


For the fiscal year ended 30/06/2025

**Separate balance sheet (cont.)**

Form B 01-DN

RESOURCES	Code	Note	30/06/2025	01/01/2025
<b>C - LIABILITIES</b>	<b>300</b>		<b>205.121.092.309</b>	<b>213.654.754.060</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>132.773.915.517</b>	<b>140.653.902.711</b>
1. Short-term trade payables	311	19	14.958.076.379	10.478.696.841
2. Short-term prepayments from customers	312	20	1.147.757.079	396.588.290
3. Taxes and other payables to State Budget	313	21	926.585.535	7.743.773.566
4. Payables to employees	314		869.293.605	10.794.847.159
5. Short-term accrued expenses	315	22	3.005.991.721	1.468.745.947
6. Short-term unearned revenue	318	23.1	2.864.062.957	2.780.156.886
7. Other current payables	319	24	7.950.622.058	8.415.466.694
8. Short-term loans and obligations under financial leases	320	25	100.033.991.457	98.148.005.358
9. Bonus and welfare funds	322	26	1.017.534.726	427.621.970
<b>II. Long-term liabilities</b>	<b>330</b>		<b>72.347.176.792</b>	<b>73.000.851.349</b>
1. Long-term unearned revenue	336	23.2	72.347.176.792	73.000.851.349
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>369.051.460.203</b>	<b>351.453.159.834</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>369.051.460.203</b>	<b>351.453.159.834</b>
1. Owner's contributed capital	411	27	275.000.000.000	275.000.000.000
- Ordinary shares carrying voting right	411a		275.000.000.000	275.000.000.000
8. Investment and development fund	418	27	11.397.496.193	11.397.496.193
11. Retained earnings	421	27	82.653.964.010	65.055.663.641
the prior year end	421a		64.105.663.641	30.270.697.142
- Retained earnings/(losses) of the current year	421b		18.548.300.369	34.784.966.499
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>574.172.552.512</b>	<b>565.107.913.894</b>

  
Vo Minh Ban  
Prepared

  
Nguyen Hoang Lam  
Chief Accountant

Gia Lai, 28 July 2025  
  
Dong Thi Anh  
Chairman of the Board of Directors

**SEPARATE INCOME STATEMENT**  
For the fiscal year ended 30/06/2025

Unit: VND

ITEMS	Code	Note	Quarter 2		Accumulated from January 1 to June 30	
			2025	2024	2025	2024
1. Revenues from sales and services rendered	01	29	31.740.911.210	54.390.794.012	61.498.221.274	85.275.715.980
2. Revenue deductions	02		-	-	-	-
3. Net revenues from sales and services rendered	10	29	31.740.911.210	54.390.794.012	61.498.221.274	85.275.715.980
4. Cost of goods sold	11	30	26.399.800.463	48.374.796.821	49.331.371.589	71.535.096.276
5. Gross profit from sales and services rendered	20		5.341.110.747	6.015.997.191	12.166.849.685	13.740.619.704
6. Financial income	21	31	3.022.420.637	1.183.490.156	17.991.508.702	2.868.621.338
7. Financial expenses	22	32	723.000.166	1.011.392.319	2.777.431.133	2.655.283.413
In which: Loan interest expense	23		1.326.003.834	859.119.917	2.760.910.335	1.547.450.395
8. Selling expenses	25	33	114.980.060	600.861.415	467.722.943	1.290.390.313
9. General and administration expenses	26	34	4.032.423.760	3.819.265.823	7.248.531.324	7.467.155.264
10. Net profit from operating activities	30		3.493.127.398	1.767.967.790	19.664.672.987	5.196.412.052
11. Other income	31	35	12.453.800	311.753.000	152.969.800	311.753.000
12. Other expenses	32		25.196	-	140.541.259	5.000.000
13. Profit from other activities	40		12.428.604	311.753.000	12.428.541	306.753.000
14. Total accounting profit before tax	50		3.505.556.002	2.079.720.790	19.677.101.528	5.503.165.052
15. Current corporate income tax expenses	51	36	363.446.762	299.831.605	748.745.567	911.866.517
16. Deferred corporate income tax expenses	52	37	367.602.080	85.000.687	380.055.592	170.001.373
17. Profit after corporate income tax	60		2.774.507.160	1.694.888.498	18.548.300.369	4.421.297.162

Vo Minh Ban  
Prepared

Nguyen Hoang Lam  
Chief Accountant



Đặng Thị Anh  
Chairman of the Board of Directors



## SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the fiscal year ended 30/06/2025

Unit: VND

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		19.677.101.528	5.503.165.052
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02	40.1	2.442.998.116	2.626.039.523
- Provisions	03	40.2	(240.518.523)	548.617.254
- Gain/loss from exchange differences due to revaluation of money items in foreign currencies	04		(23.323.093)	190.960.813
- Gain/loss from investing activities	05	40.3	(17.493.335.522)	(2.058.723.857)
- Interest expenses	06		2.760.910.335	1.547.450.395
- Other adjustments	07		-	-
3. Operating profit before changes of working capital	08		7.123.832.841	8.357.509.180
- Increase/Decrease in receivables	09		58.195.002.767	27.537.304.691
- Increase/Decrease in inventories	10		(5.352.229.342)	4.695.824.853
- Increase/Decrease in payables (not loan interest pay, corporate income tax payable)	11		(3.995.860.495)	(4.925.081.619)
- Increase/Decrease in prepaid expenses	12		95.438.980	49.717.391
- Increase/Decrease in trading securities	13		-	-
- Interest paid	14		(2.784.292.281)	(1.518.901.118)
- Corporate income tax paid	15		(7.689.063.732)	(1.626.607.989)
- Other cash inflows	16		124.020.000	5.400.000
- Other cash outflows	17		(484.107.244)	(587.777.076)
<b>Net cash flows from operating activities</b>	20		<b>45.232.741.494</b>	<b>31.987.388.313</b>
<b>II. Cash flows from investing activities</b>				
1. Acquisition and construction of fixed assets and other longterm assets	21		(1.473.105.483)	-
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	-
3. Cash outflows for lending, buying debt intrusments of other entities	23		(267.000.000)	(63.830.781.541)
4. Cash recovered from lending, selling debt instruments of other entities	24		-	25.080.780.000
5. Equity investments in other entities	25		(41.195.345.607)	(66.210.853.000)
6. Cash recovered from investments in other entities	26		1.296.302.000	-
7. Interest earned, dividends and profits received	27	40.4	14.397.933.930	10.900.727.635
<b>Net cash flows from investing activities</b>	30		<b>(27.241.215.160)</b>	<b>(94.060.126.906)</b>



ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
<b>III. Cash flows from financing activities</b>				
1. Proceeds from share issue and capital contributions from owners	31		-	-
2. Capital withdrawals, buy-back of issued shares	32		-	-
3. Proceeds from borrowings	33		109.461.080.472	138.709.681.439
4. Repayment of borrowings	34		(107.575.094.373)	(88.651.368.493)
5. Repayment of obligations under finance leases	35		-	-
6. Dividends and profits paid	36		-	(5.052.005)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>1.885.986.099</b>	<b>50.053.260.941</b>
<b>Net cash flows during the year</b>	<b>50</b>		<b>19.877.512.433</b>	<b>(12.019.477.652)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>		<b>4.172.950.424</b>	<b>18.687.029.436</b>
Effects of fluctuations in foreign exchange rates	61		5.333.303	(6.099.583)
<b>Ending cash and cash equivalents</b>	<b>70</b>		<b>24.055.796.160</b>	<b>6.661.452.201</b>

Vo Minh Ban  
Prepared

Nguyen Hoang Lam  
Chief Accountant

Gia Lai, 28 July 2025

Dong Thi Anh  
Chairman of the Board of Directors

**PRIVATE FINANCIAL STATEMENTS EXPLANATION****For the accounting period ended on June 30, 2025****1. OPERATING CHARACTERISTICS OF THE CORPORATION****1.1 Information about the Corporation**

Pisico Binh Dinh Corporation - Joint Stock Company (Pisico abbreviated) predecessor is Binh Dinh Import -Export Production and Investment Corporation, the State -owned One -member Co., Ltd, which was established under the Decision No. 265/QĐ -UBND dated June 23, 2010 of the People's Committee of Binh Dinh Province and operated under the Business Registration Certificate No. 4100258987 issued by the Department of Planning and Investment on the first time on September 1, 2010.

On October 17, 2013, the People's Committee of Binh Dinh Province issued Decision No. 3065/QĐ -UBND, approving the equitization plan to convert Binh Dinh Import Export Service Corporation into Pisico Binh Dinh Corporation - Joint Stock Company.

Pisico Binh Dinh Corporation - Joint Stock Company officially operates in the form of a joint stock company from January 27, 2014 according to the business registration certificate of Joint Stock Company No. 4100258987 issued by the Department of Planning and Investment of Binh Dinh Province to register for the 3rd change on January 27, 2014.

On June 30, 2025, the Corporation operating under the business registration certificate of Joint Stock Company No. 4100258987 issued by the Department of Planning and Investment of Binh Dinh Province, the 9th change registration on May 8, 2025 with a charter capital of VND 275,000,000,000.

The stock of the Corporation is registering to trade in the trading market of unused public companies (UPCoM) at the Hanoi Stock Exchange with the stock code is PIS.

Pisico's head office is located in 99 Tay Son, Quy Nhon Nam ward, Gia Lai province, Vietnam

Business Corporation in many different fields such as manufacturing, services, real estate ....

The main business of the Corporation includes: manufacturing beds, cabinets, wooden tables and chairs; Forest product processing; Designing forestry works; Cable -shaped business; Infrastructure investment; Real estate business; Trading paper materials; Afforestation, forest tending and forestry seed nursery; Timber exploitation; Supply and management of domestic labor resources; Supply and manage labor resources to work abroad; Education support services; Operations of the Center, Consulting Agent, Introduction and Labor Brokerage, Employment; Providing temporary labor; Financial investment in businesses.

**1.2 Normal production and business cycle**

Declaring the ability to compare information on private financial statements

**1.3 The corresponding data of the procession is comparable to the data of this period.**

The corresponding data of the procession is comparable to the data of this period.

**1.4 Staff**

The number of officials and employees of the Corporation on June 30, 2025 was 229 people (on December 31, 2024 was 239 people).

**1.5 Corporation structure**

On June 30, 2025, the Corporation has 07 subsidiaries directly, 05 associated companies and 03 affiliated units. Details are as follows:



**PISICO BINH DINH CORPORATION - JOINT STOCK COMPANY**

Address: 99 Tay Son, Quy Nhon Nam Ward, Gia Lai Province

**PRIVATE FINANCIAL STATEMENTS**

For the accounting period ended on June 30, 2025

**a. Danh sách các Công ty con**

Company name	Address headquarters	Voting ratio	Voting ratio	Owners hip
P.B.C Infrastructure Service Joint Stock Company	Nhon Binh Industrial Cluster, Quy Nhon Dong Ward, Gia Lai	15.000.000.000	99,90%	99,90%
QUY NHON Cable Television Company Limited	198 Tran Hung Dao, Quy Nhon Ward, Gia Lai	10.000.000.000	100%	100%
Quy Nhon Paper Material Company Limited	Road No. 10, Phu Tai Industrial Park, Quy Nhon Bac Ward, Gia Lai	24.500.000.000	51%	51%
An Viet Phat Investment Company Limited	99 Tay Son, P, Quy Nhon Nam, Gia Lai	350.000.000.000	57,14%	57,14%
HR Pisico Company Limited	99 Tay Son, P, Quy Nhon Nam, Gia Lai	5.000.000.000	100%	100%
Pisico Dak Lak Joint Stock Company	25 An Duong Vuong, M-DRK commune, Dak Lak province	15.000.000.000	80,87%	80,87%
Pisico Investment Joint Stock Company Dak Lak	25 An Duong Vuong, M-DRK commune, Dak Lak province	12.000.000.000	83,19%	83,19%

**b. List of joint venture companies, links**

Company name	Address headquarters	Voting ratio	Tỷ lệ biểu quyết	Owners hip
Binh Dinh CNN Business Joint Stock Company	99 Tay Son, Quy Nhon Nam Ward, Gia Lai	180.000.000.000	50,00%	50,00%
Pisico Furniture Processing Joint Stock Company (renamed Thanh Tam Furniture Processing Joint Stock Company)	Lot A12-A13, Phu Tai Industrial Park, Quy Nhon Bac Ward, Gia Lai	22.500.000.000	40,01%	40,01%
Pisico Ha Thanh Joint Stock Company	Canh Vinh Industrial Cluster, Van Canh Commune, Gia Lai	23.800.000.000	44,97%	44,97%
Binh Dinh Wood Military Production Company Limited (indirect)	Nhon Hoa Industrial Park, An Nhon Nam Ward, Gia Lai Province	9.000.000.000	45,00%	22,95%
Lao Bidina Company Limited	Buon Lua, La Nam, Thateng district, Se Kong province, Laos	90.000.000.000	100,00%	50,00%

**c. List of dependent accounting units:**

- **Pisico Export Forest Processing Enterprise**  
Address: Area 7, Quy Nhon Bac Ward, Gia Lai Province.
- **Pisico Forestry Enterprise**  
Address: Area 7, Quy Nhon Bac Ward, Gia Lai Province.
- **Pisico Infrastructure and Infrastructure Development Enterprise**  
Address: 99 Tay Son, Quy Nhon Nam Ward, Gia Lai Province.



**2. FISCAL YEAR, CURRENCY USED IN ACCOUNTING****2.1 Fiscal year**

The financial year of the Corporation started from January 1 to December 31 every year.

**2.2 Currency used in accounting**

Monetary unit used in accounting as well as preparing and presenting its own financial statements is Vietnam Dong (VND)

**3. THE ESTABLISHMENT PREPARES AND PRESENTED ITS OWN FINANCIAL STATEMENTS****3.1 Applicable standard and accounting regime**

The Corporation applied the Vietnam Enterprise Accounting regime was issued in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing Circular No. 200/2014/TT-BTC, a system of Vietnamese accounting standards, as well as the Circular guiding the implementation of accounting standards of the Ministry of Finance in making and presenting their own financial statements.

Accordingly, private financial statements are not accompanied by the financial situation, business results and cash flow situation according to the general accounting principles and practices accepted in other countries outside Vietnam.

**3.2 Declaration on compliance with accounting standards and accounting regime**

The Board of Directors guaranteed to comply with the requirements of Vietnamese accounting standards, Vietnamese enterprise accounting regime, as well as the Circulars guiding the implementation of the Ministry of Finance's accounting standards in the formulation and presentation of their own financial statements.

**3.3 Financial statements establishment**

Private financial statements are made on the basis of accumulated accounting according to the principle of original price (except for information related to cash flows).

The affiliated units organize their own accounting and accounting. The Corporation's own financial statements are made on the basis of summarizing the financial statements of the affiliated units. Revenue and balance among affiliated units are excluded when preparing their own financial statements.

**4. APPLICABLE ACCOUNTING POLICIES****4.1 Foreign currency**

Operations arising in foreign currencies are converted at exchange rates at the day of arising. The balance of foreign currency origin at the end of the accounting year is converted at the exchange rate at this day. The arising exchange rate difference is accounted into the report on business results.

The exchange rate is selected to apply in accounting: The exchange rate is listed at the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch.

**Principles of records of money and cash equivalents.**

Cash and cash equivalents include cash, bank deposits, transferred money and short-term investments with a recovery term or maturity not exceeding 3 months from the date of purchase, easily converted into a specified amount of money as well as not much risk in conversion.

**4.2 Accounting principles of financial investments****Investments held to maturity date**

Investments held up to the maturity date include terms of term deposits with the purpose of collecting interest. Income of interest from terms of term deposits recorded in the business results report on the basis of collection.

Investments held until the maturity date are shorter and long-termly present when preparing financial statements based on the remaining term from the time of reporting.

**Loans**

The loans are determined at the original price minus the provisions that are not collected. The provision for bad collection of Pisico loans must be made in accordance with the current accounting regulations.

Classified and long-term lending loans when preparing financial statements based on the remaining term from the time of the report.



**Invest in subsidiaries; joint venture, linkage and other units**

Investments in subsidiaries; The joint venture, linkage and other units are determined at the original price minus the provision for investment discounts. The provision for discounts of investments is made in accordance with the current accounting regulations.

The income is divided from the accumulated net profit of the investment party arising after the investment date is accounted into the income on the business results report. The other amounts that Pisico received in addition to the divided profits are considered to be the recovery of investments and are recorded as a reduction in the original price.

The subsidiaries are companies controlled by Pisico. Control achieved when Pisico has the ability to control the financial policies and the operation of the investment companies to gain benefits from the operations of these companies.

The associated company is a company that Pisico has a significant influence but not a subsidiary or a joint venture company of Pisico. The significant influence is shown in the right to participate in the making of financial policies and the operation of the investment party but there is no controlled or co -controlling these policies.

Investing in capital tools of other units reflects capital tools but Pisico does not have control, co -control or significant impact on the invested party.

**4.3 Principles of accounting accounts receivable:**

Receivables are the amount that can be recovered from customers or other objects. Receivable debts are presented according to the book value subtracting the provisions that receive bad collection.

The receivables are shorter and long -termly presented when preparing the financial statements based on the remaining recovery time from the time of the report.

The provision for bad collection must be set for out -of -the -aged debts of six months or more or receivables, which have evidence that the debtors are unable to pay due to liquidation, bankruptcy or similar difficulties.

**4.4 Inventory**

Inventory is determined on the basis of lower prices between the original price and the net value can be implemented. The original price of inventory includes the purchase value of inventory, purchasing expenses (if any), production costs (if any) ... to get inventory in the current location and state. Pure value can be determined by the estimated selling price except for marketing, sales and distribution expenses.

Inventory is calculated by the average reinforced method at the time of arising and accounted by regular declaration methods.

The provision for inventory discounts is set in accordance with current accounting regulations, and when there is evidence that the original price of inventory is greater than the net value can be implemented at the end of the financial year.

**4.5 Principles of recognition and depreciation of fixed assets, fixed assets of financial and investment real estate:****Principle of accounting of tangible fixed assets**

Tangible fixed assets are expressed at the original price minus accumulated wear and tear value. The price of fixed assets includes purchasing prices and expenses that are directly related to putting assets into operation as expected.

The profit and losses arising when liquidating and selling assets are the difference between income from liquidation and the remaining value of the property and recorded in the report of business results.



Tangible fixed assets are depreciated by straight line based on estimated time, specifically as follows:

	<u>Depreciation time</u>
- Houses, architectural objects	05 - 25 years
- Machinery and equipment	03 - 12 years
- Means of transportation	03 - 10 years
- Office equipment	03 - 05 years
- Other assets	04 - 10 years

#### ***Invisible fixed assets***

Invisible fixed assets show land use rights and computer software presented at the original price except for accumulated wear and tear value. The value of unlimited land use rights does not depreciate according to current regulations. The value of land use rights with a period of depreciation is based on the straight line based on the time of use of the land lot is 50 years. Computer software is depreciated by straight line based on useful time is estimated to be 4 years.

#### ***Real estate investment***

Real estate investment includes land use rights and factories, architectural objects held by Pisico for the purpose of gaining benefits from leasing. Real estate investment for rent is presented at the original price except for accumulated wear and tear value.

The price of investment real estate is all the costs that Pisico has to spend or the reasonable value of the amounts offered to exchange in order to get an investment real estate up to the time of purchase or construction.

The costs related to investment real estate arising after the initial record are recorded as expenses in the period, unless this cost is capable of making real estate investment to create more economic benefits in the future more than the initial evaluation, it is recorded in the original price.

When the investment real estate is sold, the price and accumulated depreciation are wiped out, the profit and losses arising when liquidating and selling assets are the difference between income from liquidation and the remaining value of the property recorded in the business results report.

#### **4.5 Prepaid costs**

Prepaid costs include actual expenses that have arisen but related to the results of production and business activities of many accounting periods. Prepaid costs are classified as short -term prepaid expenses and long -term prepaid expenses according to the original term. Prepaid expenses are allocated to the report on business results according to the straight line based on useful time estimated in accordance with current accounting regulations.

#### **4.6 Principles of accounting liabilities:**

Liabilities reflect the debts that Pisico pays arising during the production and business activities including payables to the seller, the State, employees and other payables.

The liabilities are classified to be short and long -term when making financial statements based on the remaining payment time from the time of the report.

#### **4.7 Borrowing expenses**

Loan costs include loan interest and other expenses incurred directly related to the loans of the business. The loan expenses are recorded in production and business expenses in the year when arising, unless it is capitalized in accordance with the Vietnam Accounting Standard No. 16 "Loan cost". Accordingly, the loan expenses directly related to the purchase, construction of construction or production of properties need a relatively long time to complete and put into use or do business plus the price of assets until that property is put into use or business. For separate loans to serve the construction of fixed assets, investment real estate, loan interest is capitalized even when construction time is less than 12 months.



#### **4.8 Principles of paying expenses**

Actual expenses have not incurred but are deducted from production and business expenses in the period to ensure that the actual costs are not mutated for production and business costs on the basis of ensuring the appropriate principle between revenue and expenses.

#### **4.9 Principles of revenue notes have not been implemented**

The unprocessed revenue includes first revenue such as: the amount of the customer has prepared for one or more accounting periods for property leasing; Interest received before lending or buying debt tools and other amounts such as the difference between deferred payment, installments as committed with the sale price immediately .....

#### **4.10 Principles and methods to record revenue**

The revenue is determined according to the reasonable value of the collected or will be collected after deducting trade discounts, discounts for sale and return goods.

The sales revenue is recorded when simultaneously satisfies all the following conditions:

Pisico has transferred most of the risks and benefits associated with ownership of products or goods to buyers;

Pisico no longer holds the right to manage goods as the owner of the goods or the control of goods;

The revenue is determined relatively firmly;

Pisico will gain economic benefits from sales transactions; and

Identify expenses related to sales transactions.

Service supply revenue is recorded when the results of the transaction are reliable. In case of transactions providing services related to many years, the revenue is recorded in the year corresponding to the completed work at the end of the accounting year of that year. Service supply revenue is determined when meeting the following four conditions:

The revenue is determined relatively firmly;

There is a possibility of economic benefits from service providing transactions;

Determining the completed work at the end of the accounting year; and

Determine the costs incurred for transactions and costs to complete the service provided.

The deposit interest is recorded on the basis of accumulation, determined on the balance of deposit accounts and interest rates. Interest from investments recorded when Pisico has the right to receive interest.

#### **4.11 Tax**

##### **Corporate income tax**

Corporate income tax expenses include current income tax and deferred income tax.

Current income tax is calculated based on taxable income and tax rate applied in the year. Tax -calculating income is different from tax advanced accounting profits presented in the report on consolidated business results due to adjustment of non -taxable income or non -tax deduction expenses or deductible in other years (including the number of losses, if any).

Defined income tax is calculated based on the differences between the book value and the tax calculation basis of the property or debt items on the consolidated financial statements, and the CIT rate is expected to be applied to the recovered assets or payable liabilities. The deferred income tax payable must be recorded for all temporary differences, while the deferred income tax assets are only recorded when there is certainly enough taxable profit in the future to deduct the temporary difference. Deferred income tax is recorded in the report on consolidated business results and only recorded in equity when the tax arises related to the directing item to the equity.

Deferred income tax is reviewed on the end of the financial year and will be recorded to the point of guarantee that there is certainly enough tax calculation profit that allows the benefits of a part or all of the deferred income tax assets to be used.

Deferred income tax assets and deferred income tax payable when Pisico has legal rights to compensate between deferred income tax assets and current payable income tax, and when deferred income tax assets and deferred income tax payable related to corporate income tax are managed by the same tax office, and Pisico has the plan to pay for the current income tax on a net income tax on the basis.

Other taxes are applied under the current tax laws in Vietnam.



**5. CASH AND CASH EQUIVALENTS**

	At 30/06/2025	At 01/01/2025
Cash	14.446.539.160	3.983.462.278
Bank deposit	9.609.257.000	189.488.146
Cash equivalents		
Add	<b>24.055.796.160</b>	<b>4.172.950.424</b>

**6. INVESTMENT HOLDS UP TO MATURITY****a. Investment holds up to maturity**

	At 30/06/2025		At 01/01/2025	
	Original price	Book value	Original price	Book value
A1. Short -term	<b>500.000.000</b>	<b>500.000.000</b>	<b>500.000.000</b>	<b>500.000.000</b>
- Term deposits	500.000.000	500.000.000	500.000.000	500.000.000
Add	<b>500.000.000</b>	<b>500.000.000</b>	<b>500.000.000</b>	<b>500.000.000</b>

**b. Investing capital contribution to other units**

	At 30/06/2025		At 01/01/2025	
	Share	Value	Share	Value
<b>B.1 Invest in subsidiaries</b>	-	<b>230.303.625.056</b>	-	<b>190.404.581.449</b>
Company	1.498.500	37.605.000.000	1.498.500	37.605.000.000
- Quy Nhon Cable Television Company		5.469.524.664	-	5.469.524.664
- Quy Nhon Paper Material Company		14.101.830.626	-	14.101.830.626
- HR Pisico Company Limited		5.000.000.000		5.000.000.000
- An Viet Phat Investment Company Limited		153.160.311.766		116.061.268.159
- Pisico Dak Lak Joint Stock Company	130.630	1.306.298.000	529.460	2.602.600.000
Lak	1.366.066	13.660.660.000	1.366.066	9.564.358.000
<b>B.2 Invest in associated companies</b>	-	<b>127.476.363.712</b>	-	<b>127.476.363.712</b>
- Binh Dinh CNN Business Joint Stock Company	9.000.000	110.011.633.155	9.000.000	110.011.633.155
Pisico Furniture Processing Joint Stock Company (renamed Thanh Tam Furniture Processing Joint Stock Company)	900.300	7.796.250.557	900.300	7.796.250.557
- Pisico Joint Stock Company - Ha Thanh	1.070.278	9.668.480.000	1.070.278	9.668.480.000
<b>B.3 Other long -term investments</b>	-	<b>7.511.619.996</b>	-	<b>7.511.619.996</b>
- Vicosimex stock	5.000	95.000.000	5.000	95.000.000
- Binh Dinh Cassava Starch CB JSC	355.810	3.639.669.130	355.810	3.639.669.130
- CB LS Pisico Quang Nam Joint Stock Company	22.750	3.776.950.866	22.750	3.776.950.866
Add	-	<b>365.291.608.764</b>	-	<b>325.392.565.157</b>

**B.4 Long -term financial investment provision**

	At 30/06/2025	At 01/01/2025
Preventive investment in subsidiaries	4.087.492.541	3.683.521.863
- HR Pisico Company Limited	4.087.492.541	3.683.521.863
Prevention to invest in joint ventures, linkage	1.291.181.562	2.048.984.000
- Pisico Daklak Joint Stock Company	1.291.181.562	2.048.984.000
Prevention to invest in other long -term investments	3.639.669.130	3.639.669.130
- Binh Dinh Cassava Starch Processing Joint Stock Company	3.639.669.130	3.639.669.130
Add	<b>9.018.343.233</b>	<b>9.372.174.993</b>



**7. CUSTOMER'S SHORT -TERM RECEIVABLES**

	<b>At 30/06/2025</b>	<b>At 01/01/2025</b>
<b>a. Receivables of short -term customers</b>	<b>5.661.955.657</b>	<b>32.904.920.100</b>
<b>Stakeholder</b>	<b>1.003.078.669</b>	<b>1.997.168.638</b>
Anh Vy Trading Company Limited	829.462.780	1.794.373.163
HR Pisico Company Limited	150.437.848	145.635.591
Anh Viet Trading Company Limited	13.178.041	35.448.929
My Quang Construction Material Joint Stock Company	10.000.000	21.710.955
<b>Third party</b>	<b>4.658.876.988</b>	<b>30.907.751.462</b>
Quy Nhon Forest afforestation Company Limited	-	15.494.732.765
Landi Schweiz Ag	-	3.597.004.950
Obi Group Sourcing Hong Kong Limited	879.463.130	1.428.221.811
Siplec customer	-	5.605.830.579
Van Dai Company Limited	1.381.942.436	
Other customers	2.397.471.422	4.781.961.357
<b>Add</b>	<b>5.661.955.657</b>	<b>32.904.920.100</b>

**8. PREPAID TO SHORT -TERM SELLERS**

	<b>At 30/06/2025</b>	<b>At 01/01/2025</b>
<b>a. Prepaid to short -term sellers</b>	<b>5.621.668.442</b>	<b>2.730.422.522</b>
<b>Stakeholder</b>	<b>2.000.000.000</b>	
Pisico Daklak Investment Joint Stock Company	2.000.000.000	-
<b>Third party</b>	<b>3.621.668.442</b>	<b>2.730.422.522</b>
Gia Phu Real Estate Company Limited	645.609.522	645.609.522
Phuong Viet Construction Consulting Joint Stock Company	2.697.790.000	1.697.790.000
Other customers	278.268.920	387.023.000
<b>Add</b>	<b>5.621.668.442</b>	<b>2.730.422.522</b>

**9. REQUIRED SHORT -TERM LOAN**

	<b>At 30/06/2025</b>	<b>At 01/01/2025</b>
<b>Stakeholder</b>	<b>48.158.041.559</b>	<b>47.891.041.559</b>
HR Pisico Company Limited	948.600.000	681.600.000
Binh Dinh CNN CNN Joint Stock Company	47.209.441.559	47.209.441.559
<b>Add</b>	<b>48.158.041.559</b>	<b>47.891.041.559</b>

**10. MUST BE DIFFERENT**

	<b>At 30/06/2025</b>	<b>At 01/01/2025</b>
<b>a. Collected other short -term</b>	<b>17.328.907.880</b>	<b>46.627.633.873</b>
<b>Stakeholder</b>	<b>15.423.649.921</b>	<b>12.319.805.773</b>
Binh Dinh CNN CNN Joint Stock Company	5.945.976.752	4.377.459.224
HR Pisico One Member Company Limited	54.291.075	25.907.011
Anh Viet Trading Company Limited	4.460.995.338	4.460.995.338
Anh Vy Trading Company Limited	1.190.210.433	1.190.210.433
P.B.C Infrastructure Development Service Joint Stock Company	2.997.000.000	1.498.500.000
Qui Nhon Cable Television Company Limited	8.442.556	
Pisico Joint Stock Company - Ha Thanh	435.633.767	435.633.767
Nguyen Tuong Linh	331.100.000	331.100.000
<b>Third party</b>	<b>1.905.257.959</b>	<b>34.307.828.100</b>
BECamex Binh Dinh Joint Stock Company	-	32.204.043.603
Binh Dinh Cassava Starch Processing Joint Stock Company	1.033.203.572	1.033.203.572
Other receivables	872.054.387	1.070.580.925



**PISICO BINH DINH CORPORATION - JOINT STOCK COMPANY**

Address: 99 Tay Son, Quy Nhon Nam Ward, Gia Lai Province

**PRIVATE FINANCIAL STATEMENTS**

For the accounting period ended on June 30, 2025

<b>b. Received other long -term</b>	<b>3.951.825.000</b>	<b>3.951.825.000</b>
Deposit of implementing the NOXH project	3.951.825.000	3.951.825.000
<b>ADD</b>	<b>21.280.732.880</b>	<b>50.579.458.873</b>

**11. PROVISION FOR BAD COLLECTION**

	At 30/06/2025			At 01/01/2025		
	Original price	Preventive	Reduce value	Original price	Preventive	Reduce value
<b>Short -term</b>	<b>4.004.840.115</b>	<b>3.094.330.672</b>	<b>910.509.443</b>	<b>3.882.292.756</b>	<b>2.981.017.435</b>	<b>901.275.321</b>
<b>Customer receivables</b>	<b>2.326.027.021</b>	<b>1.415.517.578</b>	<b>910.509.443</b>	<b>2.203.479.662</b>	<b>1.302.204.341</b>	<b>901.275.321</b>
Van Dai Company	1.000.465.628	427.070.855	573.394.773	634.655.826	243.486.064	391.169.762
Thanh Thanh Company	68.087.238	31.205.366	36.881.872	54.660.186	23.175.419	31.484.767
Thanh Luan Company	283.042.622	113.347.955	169.694.667	281.392.060	112.260.862	169.131.198
Hoa Phat Packaging Company	328.626.334	272.491.684	56.134.650	358.207.584	297.946.009	60.261.575
Royal Company	0	0	0	267.529.930	80.258.979	187.270.951
Trang Phuc Company	159.637.917	85.234.436	74.403.481	120.866.794	58.909.726	61.957.068
Other customers	486.167.282	486.167.282		486.167.282	486.167.282	
<b>Prepaid for the seller</b>	<b>645.609.522</b>	<b>645.609.522</b>	<b>-</b>	<b>645.609.522</b>	<b>645.609.522</b>	<b>-</b>
Gia Phu Company	645.609.522	645.609.522	-	645.609.522	645.609.522	-
<b>Must be different</b>	<b>1.033.203.572</b>	<b>1.033.203.572</b>		<b>1.033.203.572</b>	<b>1.033.203.572</b>	<b>-</b>
 Binh Dinh Cassava Starch Company	 1.033.203.572	 1.033.203.572	 -	 1.033.203.572	 1.033.203.572	 -
<b>ADD</b>	<b>4.004.840.115</b>	<b>3.094.330.672</b>	<b>910.509.443</b>	<b>3.882.292.756</b>	<b>2.981.017.435</b>	<b>901.275.321</b>

**12. Inventory**

	At 30/06/2025	At 01/01/2025
Raw materials, materials	15.380.307.710	14.463.415.968
Unfinished products	14.734.508.537	10.512.781.927
Finished product	2.155.435.972	2.258.755.894
<b>Add</b>	<b>32.270.252.219</b>	<b>27.234.953.789</b>

**13. Prepaid costs**

	At 30/06/2025	At 01/01/2025
Short -term prepaid expenses	225.607.053	79.626.365
Long -term prepaid expenses	4.497.548.997	4.738.968.665
<b>Add</b>	<b>4.723.156.050</b>	<b>4.818.595.030</b>

**14. Increase and decrease tangible fixed assets**

	Factory, architectural objects	Machines, device	Vehicle transport	Management equipment	Other property	Total
<b>a. Raw price</b>						
At January 1, 2025	64.946.957.934	21.512.093.969	13.785.614.354	810.556.469	887.959.341	101.943.182.067
New investment	193.157.000	-	-	-	398.148.148	591.305.148
Liquidation of fixed assets	-	-	-	75.120.455	-	75.120.455
<b>At June 30, 2025</b>	<b>65.140.114.934</b>	<b>21.512.093.969</b>	<b>13.785.614.354</b>	<b>735.436.014</b>	<b>1.286.107.489</b>	<b>102.459.366.760</b>
<b>b. Value worn out</b>						
At January 1, 2025	38.196.951.352	17.947.841.805	9.743.162.500	887.959.341	887.959.341	67.586.471.467
Depreciation	1.152.932.144	332.173.500	396.526.434	9.953.704	9.953.704	1.891.585.782
Liquidation of fixed assets	-	-	-	-	-	75.120.455
<b>At June 30, 2025</b>	<b>39.349.883.496</b>	<b>18.280.015.305</b>	<b>10.139.688.934</b>	<b>897.913.045</b>	<b>897.913.045</b>	<b>69.402.936.794</b>
<b>c. The remaining value</b>						
At January 1, 2025	26.750.006.582	3.564.252.164	4.042.451.854	(77.402.872)	-	34.356.710.600
<b>At June 30, 2025</b>	<b>25.790.231.438</b>	<b>3.232.078.664</b>	<b>3.645.925.420</b>	<b>(162.477.031)</b>	<b>388.194.444</b>	<b>33.056.429.966</b>



**15. Invisible fixed assets**

	<b>Land VP TCTY</b>	<b>Accounting software</b>	<b>Total</b>
<b>a Raw price</b>			
At January 1, 2025	13.607.264.000	54.000.000	13.661.264.000
New investment	-	-	-
Liquidation of fixed assets		54.000.000	54.000.000
<b>At June 30, 2025</b>	<b>13.607.264.000</b>	<b>-</b>	<b>13.607.264.000</b>
<b>b Accumulated wear and tear</b>			
At January 1, 2025	3.631.324.080	54.000.000	3.685.324.080
Depreciation	154.320.144	-	154.320.144
Liquidation of fixed assets		54.000.000	54.000.000
<b>At June 30, 2025</b>	<b>3.785.644.224</b>	<b>-</b>	<b>3.785.644.224</b>
<b>c The remaining value</b>			
At January 1, 2025	9.975.939.920	-	9.975.939.920
<b>At June 30, 2025</b>	<b>9.821.619.776</b>	<b>-</b>	<b>9.821.619.776</b>

**16. Real estate investment**

	<b>Cat Nhon Industrial Cluster</b>
<b>a. Raw price</b>	
At January 1, 2025	36.920.640.136
New investment	
Reduce assets	-
<b>At June 30, 2025</b>	<b>36.920.640.136</b>
<b>b. Accumulated wear and tear</b>	
At January 1, 2025	10.766.590.200
Depreciation	397.092.190
Reduce assets	-
<b>At June 30, 2025</b>	<b>11.163.682.390</b>
<b>c. The remaining value</b>	
At January 1, 2025	26.154.049.936
<b>At June 30, 2025</b>	<b>25.756.957.746</b>

**17. Long -term production and business expenses**

	<b>At 30/06/2025</b>	<b>At 01/01/2025</b>
Economic forest cost	7.402.907.769	7.329.251.894
Pisico Social Housing Project	796.929.450	553.654.413
Add	<b>8.199.837.219</b>	<b>7.882.906.307</b>

**19. Must pay the seller**

	At 30/06/2025	At 01/01/2025
<b>a. Pay short -term sellers</b>	<b>14.958.076.379</b>	<b>10.478.696.841</b>
HAU MINH MEMBER CO., LTD	5.272.536.085	
Dac Loi One Member Company Limited	3.107.093.695	
Hieu Nam Company Limited	169.447.300	1.704.786.600
ECO TECH Industry Company Limited	-	1.077.805.832
Quynh Nhan Forestry Company Limited	2.286.675.291	4.357.681.544
Dat Huy Transport Company Limited	1.926.338.452	
Other customers	2.195.985.556	3.338.422.865
<b>Add</b>	<b>14.958.076.379</b>	<b>10.478.696.841</b>

**20. Buyers prepaid short -term money**

	At 30/06/2025	At 01/01/2025
<b>Third party</b>	<b>1.147.757.079</b>	<b>396.588.290</b>
Quy Nhon Forest Company Limited	962.059.849	
Customer Midan Global	-	230.891.060
Sti Group Inc	115.697.230	115.697.230
Other customers	70.000.000	50.000.000
<b>Add</b>	<b>1.147.757.079</b>	<b>396.588.290</b>

**21. Taxes and accounts payable to the state budget**

	At 30/06/2025		Number arising in the period		At 30/06/2025	
	Receive collection	Paid	Paid	Paid	Receive collection	Paid
Domestic sales VAT		-				
VAT of imported goods			185.595.740	185.595.740		-
Enterprise income tax	7.689.063.732		748.745.567	7.689.063.732		748.745.567
License tax		-	6.000.000	6.000.000		-
Real estate tax, land lease			118.283.173			118.283.173
Personal income tax	54.709.834		447.967.706	443.120.745		59.556.795
<b>Add</b>	<b>7.743.773.566</b>	<b>1.506.592.186</b>	<b>8.323.780.217</b>		<b>-</b>	<b>926.585.535</b>

**22. Short -term payment**

	At 30/06/2025	At 01/01/2025
<b>a. Short -term payment</b>	<b>3.005.991.721</b>	<b>1.468.745.947</b>
Remuneration of the Board of Directors and the Supervisory Board	222.000.000	57.000.000
Cost of brokerage commissions	110.883.136	629.799.680
Forest management and protection costs	2.348.774.230	67.500.000
Other costs	324.334.355	714.446.267
<b>Add</b>	<b>3.005.991.721</b>	<b>1.468.745.947</b>

**23. The revenue has not been implemented**

	At 30/06/2025	At 01/01/2025
<b>23.1 The revenue has not been implemented short -term</b>	<b>2.864.062.957</b>	<b>2.780.156.886</b>
Office for rent	381.454.637	300.506.017
Industrial cluster infrastructure for rent	2.482.608.320	2.479.650.869
<b>23.2 The revenue has not been implemented long -term</b>	<b>72.347.176.792</b>	<b>73.000.851.349</b>
Industrial cluster infrastructure for rent	72.347.176.792	73.000.851.349
<b>Add</b>	<b>75.211.239.749</b>	<b>75.781.008.235</b>



**24. PHẢI TRẢ NGẮN HẠN KHÁC**

	Tại ngày 30/06/2025	Tại ngày 01/01/2025
<b>a. Ngắn hạn</b>	<b>7.950.622.058</b>	<b>8.415.466.694</b>
Phải trả lại tiền nhận trước về cho thuê cơ sở hạ tầng tại Cụm công nghiệp Canh Vinh đã bàn giao cho bên khác quản lý	6.520.976.099	7.323.978.757
Các khoản ngắn hạn khác	1.429.645.959	1.091.487.937
<b>Cộng</b>	<b>7.950.622.058</b>	<b>8.415.466.694</b>

**25. VAY VÀ NỢ THUÊ TÀI CHÍNH NGẮN HẠN**

	Tại ngày 01/01/2025	Tiền vay nhận được trong kỳ	Tiền vay đã trả trong kỳ	Tại ngày 30/06/2025
<b>a. Vay ngắn hạn</b>	<b>98.148.005.358</b>	<b>109.461.080.472</b>	<b>107.575.094.373</b>	<b>100.033.991.457</b>
<b>Bên liên quan</b>	<b>7.500.000.000</b>		-	<b>7.500.000.000</b>
Truyền hình cáp Quy Nhơn	7.500.000.000			7.500.000.000
<b>Tổ chức tín dụng</b>	<b>90.648.005.358</b>	<b>109.461.080.472</b>	<b>107.575.094.373</b>	<b>92.533.991.457</b>
VCB Quy Nhơn	27.953.123.231	35.327.574.789	29.879.561.526	33.401.136.494
Vay VND Vietinbank Phú Tài	62.694.882.127	74.133.505.683	77.695.532.847	59.132.854.963
<b>Tổng cộng</b>	<b>98.148.005.358</b>	<b>109.461.080.472</b>	<b>107.575.094.373</b>	<b>100.033.991.457</b>

**26. QUỸ KHEN THƯỞNG, PHÚC LỢI**

	Quỹ Khen thưởng	Quỹ Phúc lợi	Quỹ thưởng Ban QLĐH	Tổng cộng
<b>Tại ngày 01/01/2025</b>	<b>322.083.970</b>	<b>105.538.000</b>	-	<b>427.621.970</b>
Tăng trong năm	404.020.000	520.000.000	150.000.000	1.074.020.000
- Trích trong năm	280.000.000	520.000.000	150.000.000	950.000.000
- Thu khác trong năm	124.020.000		-	124.020.000
Giảm trong năm	124.020.000	210.087.244	150.000.000	484.107.244
- Chi trong năm	124.020.000	210.087.244	150.000.000	484.107.244
<b>At 30/06/2025</b>	<b>602.083.970</b>	<b>415.450.756</b>	-	<b>1.017.534.726</b>

**27. Vốn chủ sở hữu**

	Vốn góp của chủ sở hữu	Quỹ đầu tư phát triển	Lợi nhuận sau thuế	Tổng cộng
<b>Tại ngày 01/01/2024</b>	<b>275.000.000.000</b>	<b>11.397.496.193</b>	<b>31.220.697.142</b>	<b>317.618.193.335</b>
Lợi nhuận 2023	-	-	34.784.966.499	34.784.966.499
Quỹ khen thưởng	-	-	(280.000.000)	(280.000.000)
Quỹ phúc lợi	-	-	(520.000.000)	(520.000.000)
Quỹ thưởng BĐH	-	-	(150.000.000)	(150.000.000)
<b>Tại ngày 31/12/2024</b>	<b>275.000.000.000</b>	<b>11.397.496.193</b>	<b>65.055.663.641</b>	<b>351.453.159.834</b>
<b>Tại ngày 01/01/2025</b>	<b>275.000.000.000</b>	<b>11.397.496.193</b>	<b>65.055.663.641</b>	<b>351.453.159.834</b>
Lợi nhuận năm 2025	-	-	18.548.300.369	18.548.300.369
Chia cổ tức	-	-	-	-
Quỹ khen thưởng	-	-	(280.000.000)	(280.000.000)
Quỹ phúc lợi	-	-	(520.000.000)	(520.000.000)
<b>Tại ngày 30/06/2025</b>	<b>275.000.000.000</b>	<b>11.397.496.193</b>	<b>82.803.964.010</b>	<b>369.201.460.203</b>

**Vốn góp của chủ sở hữu**

	Tại ngày 30/06/2025		Tại ngày 01/01/2025	
	Tỷ lệ (%)	Giá trị	Tỷ lệ (%)	Giá trị
<b>Cổ đông</b>				
Các cổ đông khác	12,37	34.030.000.000	3,17	8.730.000.000
Công ty TNHH TM Ánh Vy	87,63	240.970.000.000	96,83	266.270.000.000
<b>Cộng</b>		<b>275.000.000.000</b>		<b>275.000.000.000</b>

**Cổ phiếu**

	Tại ngày 30/06/2025	Tại ngày 01/01/2025
Số lượng cổ phiếu đăng ký phát hành	27.500.000	27.500.000
- Cổ phiếu phổ thông	27.500.000	27.500.000



**28. The items outside the balance sheet:**

	<b>At 30/06/2025</b>	<b>At 01/01/2025</b>
<b>a. Foreign currency of all kinds</b>		
US dollar (USD)	35.384,85	625,54
- Corporation office	35.384,85	625,54
<i>Vietcombank Quy Nhon bank deposit</i>	33.231,33	411,16
<i>Binh Dinh Investment and Development Banking</i>	201,18	214,38
<i>VietinBank Phu Tai bank deposit</i>	1.952,34	-
EURO	-	13,66
<b>b. Had debt has been processed</b>	<b>5.623.669.639</b>	<b>5.623.669.639</b>

**29. Sales and service supply**

**29.1 Net revenue**

	<b>From January 1, 2025 to June 30, 2025</b>	<b>From January 1, 2024 to June 30, 2024</b>
<b>Total revenue</b>	<b>61.498.221.274</b>	<b>85.275.715.980</b>
<b>Net revenue</b>	<b>61.498.221.274</b>	<b>85.275.715.980</b>
In there:		
Semi -finished net revenue and goods	9.353.969.116	21.559.557.097
Net revenue providing services	48.866.198.679	60.310.056.547
Net revenue for office and infrastructure rental	3.278.053.479	3.406.102.336

**29.2 Sales and service provision to stakeholders**

	<b>From January 1, 2025 to June 30, 2025</b>	<b>From January 1, 2024 to June 30, 2024</b>
Anh Vy Trading Company Limited	38.881.044	42.772.755
Quy Nhon Cable Television Company Limited	190.000.000	240.000.000
Qui Nhon Paper Material Company Limited	3.951.876.600	6.042.640.200
HR Pisico One Member Company Limited	4.393.351	60.441.769
Anh Viet Trading Company Limited	38.881.044	42.772.755
My Quang Construction Materials Joint Stock Company	65.448.673	66.310.080
<b>Add</b>	<b>4.289.480.712</b>	<b>6.494.937.559</b>

**30. Cost of goods for sale**

	<b>From January 1, 2025 to June 30, 2025</b>	<b>From January 1, 2024 to June 30, 2024</b>
Cost of finished products and goods	10.738.409.463	17.146.264.898
Cost of service provided	37.050.959.165	52.413.118.260
Cost of office leasing and infrastructure	1.542.002.961	1.975.713.118
<b>Add</b>	<b>49.331.371.589</b>	<b>71.535.096.276</b>

**31. Financial activities**

	<b>From January 1, 2025 to June 30, 2025</b>	<b>From January 1, 2024 to June 30, 2024</b>
Bank deposit interest	2.610.930	3.737.635
Lending interest, late payment	1.596.901.592	2.037.486.222
Dividends and profits are divided	15.893.823.000	17.500.000
Expenses for exchange rate difference	498.173.180	809.897.481
<b>Add</b>	<b>17.991.508.702</b>	<b>2.868.621.338</b>



\* **Dividends and profits divided by stakeholders**

	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
Qui Nhon Paper Material Company Limited	4.998.000.000	
PBC Infrastructure Service Joint Stock Company	1.498.500.000	
Thanh Tam Furniture Wood Processing Joint Stock Company	4.051.350.000	
Pisico Joint Stock Company - Ha Thanh	3.745.973.000	
<b>Add</b>	<b>14.293.823.000</b>	<b>-</b>

**32. Financial expenses**

	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
Interest expense	2.760.910.335	1.547.450.395
Complete Integration of Financial Investment	-353.831.760	437.420.736
Exchange rate difference	370.352.558	670.412.282
<b>Add</b>	<b>2.777.431.133</b>	<b>2.655.283.413</b>

**33. Selling expenses**

	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
Materials, tools, tools	131.679.394	407.924.092
Expenses for buying services	184.393.453	362.793.441
Other expenses	151.650.096	519.672.780
<b>Add</b>	<b>467.722.943</b>	<b>1.290.390.313</b>

**34. Management costs**

	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
Staff cost	2.893.521.873	2.691.848.101
Materials, tools, tools	207.090.018	278.891.424
Fixed property depreciation costs	917.861.169	1.074.024.239
Preventive expenses	113.313.237	111.196.518
Expenses for buying services	1.543.007.405	1.731.168.841
Other expenses	1.573.737.622	1.580.026.141
<b>Add</b>	<b>7.248.531.324</b>	<b>7.467.155.264</b>

**35. Other income**

	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
Income from land clearance compensation	152.969.800	311.753.000
	<b>152.969.800</b>	<b>311.753.000</b>

**36. Other expenses**

	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
Other expenses	140.541.259	5.000.000
<b>Add</b>	<b>140.541.259</b>	<b>5.000.000</b>

**37. Current corporate income tax expense**

	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
<b>Total profit before tax</b>	<b>19.677.101.528</b>	<b>5.503.165.052</b>
Adjustments increase profits:	741.574.836	251.425.445
Profit reduction adjustments:	16.674.948.531	1.195.257.911
<b>Total taxable income</b>	<b>3.743.727.833</b>	<b>4.559.332.586</b>
- Corporate income tax with a tax rate of 20%	748.745.567	911.866.517
<b>Corporate income tax payable</b>	<b>748.745.567</b>	<b>911.866.517</b>

**38. The property is delayed and the expenses for corporate income tax is postponed**

	<b>Private accounting balance sheet</b>		<b>Report on private business results</b>	
	<b>Tại 30/06/2025</b>	<b>Tại 01/01/2025</b>	<b>From January 1, 2025 to June 30, 2025</b>	<b>From January 1, 2024 to June 30, 2024</b>
<b>Deferred income tax assets</b>	<b>20.929.110</b>	<b>400.984.699</b>		
Defined income tax assets related to the temporary difference are deducted	4.151.637.407	4.534.829.873		
Clearing with deferred income tax	(4.130.708.297)	-4.133.845.174		
Deferred income tax pays arising from taxable differences	4.130.708.297	4.133.845.174	380.055.592	170.001.373
Clearing with deferred income tax	(4.130.708.297)	(4.133.845.174)		
<b>Defined CIT costs</b>			<b>380.055.592</b>	<b>170.001.373</b>

**39. Production and business costs according to factors**

	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
Cost of raw materials and materials	7.752.095.539	8.198.724.625
Labor costs	10.049.120.781	14.085.306.603
Fixed property depreciation costs	2.442.998.116	2.626.039.523
Expenses for buying services	33.959.095.749	45.762.164.991
Other expenses in cash	2.253.544.797	2.974.085.266
<b>Add</b>	<b>56.456.854.982</b>	<b>73.646.321.008</b>



**40 Additional information for the items presented in the cash flow report**

**40.1 Depreciation of fixed assets**

	<b>From January 1, 2025 to June 30, 2025</b>	<b>From January 1, 2024 to June 30, 2024</b>
Depreciation of tangible fixed assets	1.891.585.782	1.050.612.328
Depreciation of intangible fixed assets	154.320.144	77.160.072
Real estate depreciation	397.092.190	198.546.095
<b>Add</b>	<b>2.442.998.116</b>	<b>1.326.318.495</b>

**40.2 Backups**

	<b>Real estate depreciation</b>	<b>From January 1, 2024 to June 30, 2024</b>
Provision for long -term financial investment discounts	(353.831.760)	282.788.431
Provision for bad collection	113.313.237	(15.114.603)
Prevention to pay	-	1.768.989.236
<b>Add</b>	<b>(240.518.523)</b>	<b>2.036.663.064</b>

**40.3 Interest, loss from investment activities**

	<b>From January 1, 2025 to June 30, 2025</b>	<b>From January 1, 2024 to June 30, 2024</b>
Bank deposit interest	(2.610.930)	(1.819.950)
Interest loan money, late payment	(1.596.901.592)	(761.422.715)
Interest investment profit outside the business	(15.893.823.000)	
<b>Add</b>	<b>(17.493.335.522)</b>	<b>(763.242.665)</b>

**40.4 Loan interest collection, dividend and profit are divided**

	<b>From January 1, 2025 to June 30, 2025</b>	<b>From January 1, 2024 to June 30, 2024</b>
Bank deposit collection	2.610.930	3.737.635
Collect dividends, profits are divided	15.893.823.000	10.896.990.000
<b>Add</b>	<b>15.896.433.930</b>	<b>10.900.727.635</b>

**41. Information about related parties**

**List of related parties:**

List of related parties:

**Stakeholder**

Anh Vy Trading Company Limited  
Quy Nhon Cable Television Company Limited  
PBC Infrastructure Service Joint Stock Company  
Quy Nhon Paper Material Company Limited  
An Viet Phat Investment Company Limited  
HR Pisico Company Limited  
Binh Dinh CNN CNN Joint Stock Company  
Bidina Lao Company  
Thanh Tam Furniture Wood Processing Joint Stock Company  
Pisico Joint Stock Company - Ha Thanh  
Anh Viet Trading Company Limited  
Viet Lam Mineral Company Limited  
Port Corporation Thi Nai

**PISICO BINH DINH CORPORATION - JOINT STOCK COMPANY**

Address: 99 Tay Son, Quy Nhon Nam Ward, Gia Lai Province

**PRIVATE FINANCIAL STATEMENTS**

for the accounting period ended on June 30, 2025

**- Key transactions with related parties:**

Stakeholder	Transaction	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
Quy Nhon Cable Television Company Limited	VP for rent	380.000.000	480.000.000
	Borrow capital	7.500.000.000	-
PBC Infrastructure Service Joint Stock Company	Dividend is divided	1.498.500.000	-
Quy Nhon Paper Material Company Limited	Dividend is divided	4.998.000.000	-
	Sell	3.951.876.600	-
	Buy goods	4.053.446.000	3.816.426.800
HR Pisico Company Limited	Advance capital	267.000.000	370.000.000
CNN Binh Dinh Joint Stock Company	Capital advance interest	1.568.517.528	1.598.607.387
	Advance capital		54.960.781.541
Thanh Tam Furniture Wood Processing Joint Stock Company	Dividend is divided	4.051.350.000	-
An Viet Phat Investment Company	Capital contribution	37.099.043.607	63.114.293.000
Pisico Daklak Joint Stock Company	Capital contribution	1.296.302.000	-
Pisico Daklak Investment Joint Stock Company	Capital contribution	4.096.302.000	3.096.560.000
Pisico Joint Stock Company - Ha Thanh	Define debt in advance with		5.000.000.000
	Dividend is divided	3.745.973.000	-
Anh Viet Trading Company Limited	VP for rent	38.881.044	16.097.859
	Interest advance money	-	99.453.699
	Advance recovery	-	6.300.000.000
Anh Vy Trading Company Limited	Loan	-	8.500.000.000
	Debt recovery	-	25.080.780.000
	Loan interest	-	330.896.862

Gia Lai, 28 July 2025



**Vo Minh Ban**  
Prepared



**Nguyen Hoang Lam**  
Chief Accountant




**Dong Thi Anh**  
Chairman of the Board of Directors