

**REVIEWED INTERIM SEPARATE FINANCIAL
STATEMENTS**

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

**VTC TELECOMMUNICATIONS JOINT STOCK
COMPANY**



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VTC TELECOMMUNICATIONS JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

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

The Board of Directors and the Board of Board of Management of VTC Telecommunications Joint Stock Company (hereinafter referred to as the "Company") have the honor of submitting this Report together with the reviewed Financial Statements for the accounting period from 01/01/2025 to 30/6/2025.

1. General information about the Company

Establishment

The Company was established from the equitization of the State-owned enterprise that is Information Equipment Researching and Manufacturing Center 1 (VTC1)" under Telephone Equipment Company according to the Decision No. 618/1999/QĐ-TCCB dated 08 September 1999 of the Director General of the General Post Office. The Company operates under the first Business Registration Certificate dated 30 December 1999, the 23rd amended certificate dated 16 May 2025 with the Enterprise Code No. 0301888195 issued by the Department of Planning and Investment of Ho Chi Minh City.

Form of ownership

Joint Stock Company

The Company's business sector

Operating in the fields of industrial production, trade and services.

English name: VTC Telecommunications Joint Stock Company

Abbreviation: VTC TELECOM

Securities code: VTC

Head office: No. 614 (3rd Floor) Dien Bien Phu Street, Ward 10, District 10, Ho Chi Minh City
Now known as No. 614 (3rd Floor) Dien Bien Phu, Vuon Lai Ward, Ho Chi Minh

2. Financial position and operating results

The Company's financial position and the results of its operation are presented in the accompanying financial statements.

Members of the Board of Directors, Board of Supervisors, Board of Management and Chief

3. Accountant

Members of the Board of Directors, Board of Supervisors, Board of Management and Chief Accountant during the period and to the date of the Separate Financial Statements are:

Board of Directors

Mr. Le Xuan Tien	Chairman
Mr. Vo Hung Tien	Independent Member
Ms. Le Thi Thanh	Member
Mr. Bui Van Bang	Member
Ms. Tran Phuong Hien	Independent Member

Board of Supervisors

Mr. Nguyen Thien Loi	Head of the Board of Supervisors
Mr. Nguyen Van Xuan	Member
Ms. Phan Thanh Tu	Member

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REPORT OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

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

3. Members of the Board of Directors, Board of Supervisors, Board of Management and Chief Accountant (continued)

Board of Management and Chief Accountant

Mr. Bui Van Bang	General Director
Mr. Tran Van Mua	Deputy General Director
Mr. Nguyen Minh Vu	Deputy General Director
Mr. Nguyen Duc Long	Deputy General Director
Mr. Vo Anh Thinh	Chief Accountant

Legal representative of the Company during the period and to the date of the Separate Financial Statements:

Mr. Le Xuan Tien	Chairman
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4. Independent Auditor

MOORE AISC Auditing and Informatic Services Company Limited has been appointed as auditor for the the accounting period from 01/01/2025 to 30/06/2025

5. Commitment of the Board of Directors and Board of Management

The Board of Directors and Board of Management are responsible for the preparation of the Financial Statements which give a true and fair view of the financial position of the Company as at 30 June 2025, the results of its operation and the cash flows for the 6-month period then ended. In order to prepare these Financial Statements, the Board of Directors and Board of Management have considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Prepared the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors and the Board of Management are responsible for ensuring that proper accounting records are kept and maintained, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the Financial Statements are prepared in compliance with the accounting regime stated in Notes to the Financial Statements. The Board of Directors and the Board of Management are also responsible for safeguarding the Company's assets, and hence taking reasonable steps for the prevention and detection of frauds and other irregularities.

6. Confirmation

The Board of Directors and the Board of Management, in their opinion, confirmed that the Interim Financial Statements including the Interim Balance Sheet as at 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement and accompanying Notes, which expressed a true and fair view of the financial position of the Company as well as its operating results and cash flows for the accounting period ended 30 June 2025.

The Interim Financial Statements are prepared in accordance with Vietnamese Accounting Standards and System.

For and on behalf of the Board of Directors and Board of Management



Le Xuan Tien

Chairman of the Board of Directors

Ho Chi Minh City, 25 August 2025

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **BOARD OF DIRECTORS AND BOARD OF MANAGEMENT**
VTC TELECOMMUNICATIONS JOINT STOCK COMPANY

We have reviewed the accompanying Interim Separate Financial Statements of VTC Telecommunications Joint Stock Company as prepared on 25 August 2025 from pages 06 to 57, which comprise the interim Balance Sheet as at 30 June 2025, the interim Income Statement, the interim Cash Flow Statement for the 6-month period then ended and Notes to the interim Financial Statements.

Responsibilities of the Board of Directors and Board of Management

The Board of Directors and the Board of Management of VTC Telecommunications Joint Stock Company are responsible for the preparation and fair presentation of the Interim Separate Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime and prevailing regulations related to the preparation and presentation of the Interim Separate Financial Statements and for such internal control as the Board of Directors and the Board of Management determine 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 the Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

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

Auditor's 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, in all material respects, of the financial position of VTC Telecommunications Joint Stock Company as at 30 June 2025, and of the results of its operation and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime and the statutory requirements relevant to the preparation and presentation of the Interim Separate Financial Statements.



MOORE AISC

Other Matter

The Report on review of interim financial information is prepared in Vietnamese and English. In the event of any discrepancies or inconsistencies between the Vietnamese and English versions, the Vietnamese version shall prevail.

Ho Chi Minh City, 25 August 2025

MOORE AISC AUDITING AND INFORMATICS SERVICES COMPANY LIMITED



Nguyen Thanh Tung
Deputy Branch Director

Audit Practicing Registration Certificate

No. 4981-2024-005-1

Issued by Vietnam's Ministry of Finance

INTERIM SEPARATE BALANCE SHEET

As at 30 June 2025

Unit: VND


ASSETS	Code	Notes	30/06/2025	01/01/2025
A. CURRENT ASSETS	100		257,221,371,539	220,457,475,352
I. Cash and cash equivalents	110	V.01	12,710,363,439	16,740,883,093
1. Cash	111		10,614,554,848	16,740,883,093
2. Cash equivalents	112		2,095,808,591	-
II. Short-term financial investments	120	V.02	309,650,000	309,650,000
1. Held-to-maturity investments	123		309,650,000	309,650,000
III. Short-term receivables	130		132,437,595,975	125,403,698,448
1. Short-term trade receivables	131	V.03	92,853,504,231	102,276,318,781
2. Short-term prepayments to suppliers	132	V.04	13,759,833,171	4,329,580,910
3. Other short-term receivables	136	V.05	26,251,382,463	19,235,505,647
4. Provision for short-term doubtful receivables	137	V.06	(427,123,890)	(437,706,890)
IV. Inventories	140	V.07	108,789,484,089	76,947,516,100
1. Inventories	141		108,789,484,089	76,947,516,100
V. Other current assets	150		2,974,278,036	1,055,727,711
1. Short-term prepaid expenses	151	V.11	335,321,076	319,560,271
2. Deductible value added tax	152		2,008,082,279	99,208,835
3. Taxes and other receivables from the State	153	V.15	630,874,681	636,958,605
B. LONG-TERM ASSETS	200		29,115,305,574	26,163,365,612
I. Long-term receivables	210		918,505,458	518,528,192
1. Other long-term receivables	216	V.05	918,505,458	518,528,192
II. Fixed assets	220		8,519,177,594	4,810,231,662
1. Tangible fixed assets	221	V.08	3,397,494,813	3,898,432,713
- Cost	222		16,271,856,098	16,005,782,371
- Accumulated depreciation	223		(12,874,361,285)	(12,107,349,658)
2. Finance lease fixed assets	224	V.09	5,121,682,781	886,546,426
- Cost	225		8,040,867,918	4,332,074,473
- Accumulated depreciation	226		(2,919,185,137)	(3,445,528,047)
3. Intangible fixed assets	227	V.10	-	25,252,523
- Cost	228		116,502,864	243,530,497
- Accumulated amortization	229		(116,502,864)	(218,277,974)
III. Long-term financial investments	250	V.02	16,125,274,034	18,300,778,171
1. Investments in subsidiaries	251		19,200,000,000	19,200,000,000
2. Provisions for long-term financial investment	254		(3,074,725,966)	(899,221,829)
IV. Other long-term assets	260		3,552,348,488	2,533,827,587
1. Long-term prepaid expenses	261	V.11	3,304,479,911	2,285,959,010
2. Deferred income tax assets	262		247,868,577	247,868,577
TOTAL ASSETS	270		286,336,677,113	246,620,840,964

INTERIM SEPARATE BALANCE SHEET


As at 30 June 2025


Unit: VND

RESOURCES	Code	Notes	30/06/2025	01/01/2025
C. LIABILITIES	300		230,795,739,005	178,366,131,975
I. Current liabilities	310		226,042,536,708	176,679,402,087
1. Short-term trade payables	311	V.13	94,187,217,704	77,095,021,557
2. Short-term advances from customers	312	V.14	8,057,574,141	12,187,181
3. Taxes and other payables to the State	313	V.15	118,769,194	3,605,140,509
4. Payables to employees	314		225,490,240	453,877,535
5. Short-term accrued expenses	315	V.16	1,376,308,360	810,747,100
6. Short-term unearned revenue	318	V.18	56,635,198	89,059,156
7. Other short-term payables	319	V.17	7,728,274,081	7,936,842,177
8. Short-term borrowings and finance lease liabilities	320	V.12	111,992,817,119	84,729,997,081
9. Bonus and welfare fund	322		2,299,450,671	1,946,529,791
II. Long-term liabilities	330		4,753,202,297	1,686,729,888
1. Long-term borrowings and finance lease liabilities	338	V.12	4,416,635,630	1,350,163,221
2. Provision for long-term liabilities	342		336,566,667	336,566,667
D. OWNERS' EQUITY	400		55,540,938,108	68,254,708,989
I. Owners' equity	410	V.19	55,540,938,108	68,254,708,989
1. Owners' contributed capital	411		45,346,960,000	45,346,960,000
<i>Common shares with voting rights</i>	411a		45,346,960,000	45,346,960,000
2. Share premium	412		200,264,000	200,264,000
3. Treasury shares	415		(55,530,000)	(55,530,000)
4. Undistributed profit after tax	421		10,049,244,108	22,763,014,989
<i>Undistributed profit accumulated to the end of the previous year</i>	421a		19,236,694,009	19,337,717,342
<i>Undistributed profit after tax of the current period</i>	421b		(9,187,449,901)	3,425,297,647
TOTAL RESOURCES	440		286,336,677,113	246,620,840,964


Ly Thi Thanh Nguyet
 Preparer

Ho Chi Minh City, 25 August 2025


Vo Anh Thinh
 Chief Accountant


Le Xuan Tien
 Chairman of the Board of Directors




INTERIM SEPARATE INCOME STATEMENT


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


Unit: VND

ITEMS	Code	Notes	The first six months of 2025	The first six months of 2024
1. Revenue from goods sold and services rendered	01	VI.1	85,291,654,394	71,052,322,870
2. Revenue deductions	02		-	50,000
3. Net revenue from goods sold and services rendered	10		85,291,654,394	71,052,272,870
4. Cost of goods sold	11	VI.2	73,558,314,326	59,213,985,990
5. Gross profit from goods sold and services	20		11,733,340,068	11,838,286,880
6. Financial income	21	VI.3	35,815,769	82,835,295
7. Financial expenses	22	VI.4	7,916,002,328	8,937,209,440
<i>In which: Interest expense</i>	23		4,680,226,868	6,339,883,432
8. Selling expenses	25	VI.5	4,176,593,177	4,421,957,805
9. General and administrative expenses	26	VI.5	10,288,729,617	9,894,071,924
10. Net profit from operating activities	30		(10,612,169,285)	(11,332,116,994)
11. Other income	31	VI.6	1,508,243,659	104,657,775
12. Other expenses	32	VI.7	83,524,275	1,435,736,217
13. Other profit	40		1,424,719,384	(1,331,078,442)
14. Total accounting profit before tax	50		(9,187,449,901)	(12,663,195,436)
15. Current Corporate income tax expense	51	VI.9	-	-
16. Deferred Corporate income tax expense	52		-	1,066,667
17. Profit after Corporate income tax	60		(9,187,449,901)	(12,664,262,103)


Ly Thi Thanh Nguyet
Preparer

Ho Chi Minh City, 25 August 2025


Vo Anh Thinh
Chief Accountant


Le Xuan Tien
Chairman of the Board of Directors



INTERIM SEPARATE CASH FLOW STATEMENT

(Under indirect method)

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

Unit: VND

ITEMS	Code	Notes	The first six months of 2025	The first six months of 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		(9,187,449,901)	(12,663,195,436)
- Depreciation of fixed assets and investment properties	02		1,246,158,113	2,088,060,418
- Provisions	03		2,164,921,137	1,158,173,340
- Gain/losses from foreign exchange differences upon revaluation of monetary items in foreign currencies	04		1,060,271,323	1,166,358,806
- Gains/losses from investing activities	05		(1,442,225,507)	(8,337,644)
- Interest expense	06		4,680,226,868	6,339,883,432
3. Profit from operating activities before changes in working capital	08		(1,478,097,967)	(1,919,057,084)
- Increase, decrease in receivables	09		(8,884,929,571)	23,686,705,664
- Increase, decrease in inventories	10		(31,841,967,989)	(21,039,564,067)
- Increase, decrease in payables (Other than interest payable, Corporate income tax payable)	11		22,093,760,405	(17,770,765,586)
- Increase, decrease in prepaid expenses	12		(1,034,281,706)	(572,011,823)
- Interest expense paid	14		(4,505,599,606)	(6,343,728,538)
- Corporate income tax paid	15		(1,668,814,227)	(3,687,549,467)
- Other payments for operating activities	17		-	(29,760,000)
Net cash flows from operating activities	20		(27,319,930,661)	(27,675,730,901)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets and other long-term assets	21		(1,077,163,797)	(1,139,232,171)
2. Proceeds from liquidation and resale of fixed assets and other long-term assets	22		1,956,000,000	-
3. Proceeds from loan interest, dividends and profit received	27		19,802,684	8,337,644
Net cash flows from investing activities	30		898,638,887	(1,130,894,527)

INTERIM SEPARATE CASH FLOW STATEMENT

(Under indirect method)

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

Unit: VND

ITEMS	Code	Notes	The first six months of 2025	The first six months of 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		83,211,160,529	117,833,107,413
2. Repayment of loan principal	34		(56,485,187,263)	(87,467,924,227)
3. Repayment of finance lease principal	35		(1,249,349,986)	(476,528,190)
4. Dividends, profit paid to the owners	36		(3,085,851,160)	(3,163,507,900)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>22,390,772,120</i>	<i>26,725,147,096</i>
 Net cash flows during the period	 50		 (4,030,519,654)	 (2,081,478,332)
Cash and cash equivalents at the beginning of the period	60		16,740,883,093	7,158,853,154
 Cash and cash equivalents at the end of the period	 70	 V.01	 <u>12,710,363,439</u>	 <u>5,077,374,822</u>

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Ly Thi Thanh Nguyet
Preparer

Ho Chi Minh City, 25 August 2025



Vo Anh Thinh
Chief Accountant




Le Xuan Tien
Chairman of the Board of Directors

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establishment**

The Company was established from the equitization of the State-owned enterprise that is Information Equipment Researching and Manufacturing Center 1 (VTC1)" under Telephone Equipment Company according to the Decision No. 618/1999/QĐ-TCCB dated 08 September 1999 of the Director General of the General Post Office. The Company operates under the first Business Registration Certificate dated 30 December 1999, the 23rd amended certificate dated 16 May 2025 with the Enterprise Code No. 0301888195 issued by the Department of Planning and Investment of Ho Chi Minh City.

Form of ownership

Joint Stock Company

English name: VTC Telecommunications Joint Stock Company**Abbreviation:** VTC TELECOM**Securities code:** VTC**Head office:** No. 614 (3rd Floor) Dien Bien Phu Street, Ward 10, District 10, Ho Chi Minh City
Now known as No. 614 (3rd Floor) Dien Bien Phu, Vuon Lai Ward, Ho Chi Minh City**2. Business sector**

Operating in the fields of industrial production, trade and services.

3. Principal business lines

The company's principal business lines:

- Other telecommunications activities, details: Internet value-added services. Technical services for assessing the caliber of network and telecommunications equipment. Providing telecommunications services via existing telecommunications connections such as VOIP (internet telephony); Operation of internet access points; Providing value-added telecommunications services; Providing content services on the network; Providing information content services on mobile telecommunications networks. Providing basic and value-added telecommunications services; Exploiting and providing information content services on mobile telecommunications networks; Digital content trading; Providing information content services on the network.
- Wholesale of machinery, telecommunications and information technology equipment.

4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning on 01 January and ending on 31 December.

5. Total number of employees as at 30/06/2025: 90 persons. (31/12/2024: 95 persons).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

6. The Company's structures**6.1. List of subsidiaries**

As at 30/06/2025, the Company has one (01) directly owned subsidiary as follows:

<i>Company name</i>	<i>Address</i>	<i>Principal activities</i>	<i>Capital contribution ratio</i>	<i>Ownership ratio</i>	<i>Voting rights ratio</i>
Smart Technologies Investment and Development Joint Stock Company	Lot I-3b-4-a, Road N6, Hi-Tech Park, Tang Nhon Phu Ward, Ho Chi Minh City	Printing and producing cards used in the field of Post and Telecommunication, software production, trading in machinery and materials for card production, etc.	60%	60%	60%

6.2. List of affiliated units without legal status and dependent accounting

Representative office in Hanoi - VTC Telecommunications Joint Stock Company. Address: No. 355, Doi Can Street, Ngoc Ha Ward, Hanoi.

7. Disclosure of the comparability of information in the Financial Statements:

The selection of figures and information needs to be presented in the Financial Statements based on the principles of comparability among corresponding accounting periods.

II. FINANCIAL YEAR AND CURRENCY UNIT USED IN ACCOUNTING**1. Financial year**

The Company's financial year begins on 01 January and ends on 31 December annually.

Vietnamese Dong (VND) is used as a currency unit for accounting records.

III. APPLIED ACCOUNTING STANDARDS AND REGIME**1. Applied accounting regime**

The Company applies Vietnamese Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 on amending, supplementing a number of articles of No. 200/2014/TT-BTC.

2. Disclosure of compliance with Vietnamese Accounting Standards and Regime

We conducted our accounting under Vietnamese Accounting Standards, Vietnamese Accounting Regime and other relevant statutory regulations. The Separate Financial Statements are presented in a true and fair view of the Company's financial position and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the financial statements complies with the material principles in Vietnamese Accounting Standard No.21 - Presentation of the Financial Statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***IV APPLIED ACCOUNTING POLICIES****1. Changes in accounting policies and disclosures**

The Company's accounting policies used in the preparation of the financial statements for the current year have been applied consistently with those used in the preparation of the financial statements for the year 2024.

2. Types of exchange rates applied in accounting

The Company converts foreign currencies into Vietnamese Dong based on actual exchange rate and book rate.

Principle for determining actual exchange rates

All transactions denominated in foreign currencies that arise during the period (trading foreign currencies, capital contribution or receipt of contributed capital, recording receivables and payables, purchasing assets or expenses immediately paid by foreign currencies) are converted at the actual exchange rates ruling as of the transaction dates.

Closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, advances from customers, pre-paid expenses, deposits and unearned income) denominated in foreign currencies should be revalued at the actual rate ruling at the balance sheet date.

Foreign exchange differences, which arise from foreign currency transactions during the year, shall be included in the income statement. Foreign exchange differences due to the revaluation of the monetary items in foreign currencies at the end of the financial year after offsetting their positive differences against negative differences shall be included in the operating result.

Principles for determining accounting book rate

When recovering receivables, deposits, collaterals or payments for payables in foreign currencies, the Company uses specific identification book rate.

When making payments in foreign currencies, the Company uses the moving weighted average exchange rate.

3. Principles for recording cash and cash equivalents

Cash includes cash on hand, demand deposits, and cash in transit.

Cash equivalents comprise term deposits, short-term investments with an original maturity of three months or less since investment date, high liquidity and are able to convert to a known amount of cash and subject to an insignificant risk of changes in value.

4. Principles for accounting financial investments**Principles for accounting held-to-maturity investments**

Held-to-maturity investments include term bank deposits (including bills and promissory notes), bonds, preferred shares that the issuer is required to repurchase at a certain time in the future, and held-to-maturity loans to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, comprising the purchase price and associated acquisition costs. After initial recognition, these investments are recorded at their recoverable value if doubtful receivables are not provisioned as per regulations. When there is firm evidence that all or part of the investment is unlikely to be recovered, the loss is recognized as financial expenses for the year/period, thereby reducing the investment value.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

4. Principles for accounting financial investments (continued)**Principles of recording financial investments in subsidiaries, joint ventures, associates**

The investments in subsidiaries are recognized when the Company holds more than 50% of voting rights and has the power to govern the financial and operating policies in order to obtain economic benefits from the subsidiaries' operation. When the Company ceases to control the subsidiaries, the investment in the subsidiaries will be written down.

Investments in joint ventures are recognized when the Company has joint control over their financial and operating policies. When the Company loses joint control, the investment in the joint venture is derecognized.

The investments in associates are recognized when the Company holds from 20% to less than 50% of the voting rights of those companies, exerting significant influence over their financial and operating policies.

Investments in subsidiaries, joint ventures, and associates are initially recorded at cost, and will not be adjusted thereafter for changes in investors' share of net assets of the investee. Cost includes the purchase price and directly attributable acquisition costs. In the case of investment in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary asset at the time of occurrence.

Provision for loss of investments in subsidiaries, and associates is made when the investee suffers from loss leading to possible loss of capital of investor or the value of the investments is devalued. The basis for making provisions is based on the consolidated financial statements of the investee (if it is a parent company), and the investee's financial statements (if it is an independent enterprise without subsidiaries).

5. Method of accounting for dividends paid in the form of shares

For dividends distributed in the form of shares, the Company only track the number of shares received in the notes to the Financial Statements, without recognizing an increase in the value of the investment and financial income.

Dividends or profits distributed in cash or non-cash assets for periods prior to the investment date are not recognized as financial income, but instead reduce the value of the investment.

Dividends or profits distributed in cash or non-cash assets for periods after the investment date are recognized as financial income at fair value on the date of entitlement.

6. Principle for recording trade receivables and other receivables

Principle for recording receivables: At cost less provision for doubtful receivables.

The classification of the receivables as trade receivables, internal receivables and other receivables depends on the nature of the transaction or relationship between the company and the debtor.

Method of making provision for doubtful receivables: Method of making provision for doubtful receivables: Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away, etc.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

7. Principles of recording inventories

Principle of recording inventories: Inventories are stated at cost less the provision for the devaluation of obsolete and deteriorated inventories.

Cost of inventories is determined as follows:

- Raw materials and merchandise: consists of purchase cost and transportation costs, and other direct costs incurred to bring inventory to its present location and condition.
- Finished goods: include costs of raw materials, direct labor, and related manufacturing overhead costs, which are allocated based on direct raw material costs/normal operation levels/land use rights costs and other related overhead costs incurred during the construction of real estate.
- Work-in-progress: include direct material costs, direct labor costs, and manufacturing overhead costs incurred during the construction of unfinished projects...

Method of calculating inventories' value: Perpetual weighted average method

Method of accounting for the inventories: Perpetual method.

8. Principles for recording and depreciating fixed assets**Principles for recording tangible fixed assets**

Tangible fixed assets are stated at the original cost less accumulated depreciation. The original cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after initial recognition are only capitalized if they generate future economic benefits from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the period.

When the assets are sold or disposed of, their original costs and the accumulated depreciation which have been written off, and any gain or loss from the disposal of assets are recorded as income or expense during the period.

Determination of original cost in each case:

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the actual purchase price (less trade discounts or reduction), taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering shall be the finalization price of the construction project, other relevant fees plus registration fee (if any).

Fixed assets are buildings, and structures attached to land use rights, the value of land use rights is computed separately and recorded as intangible fixed assets.

Principles for recording intangible fixed assets

Intangible fixed assets are stated at the original cost less accumulated amortization. The original cost of an intangible fixed asset comprises all costs incurred by the enterprise to acquire that asset from the date of its operation as expected.

Determination of original cost in each case:

Purchase of separate intangible fixed assets.

The original cost of separate purchased intangible fixed assets includes the purchase price (less trade discounts or reductions), taxes (excluding refundable taxes), and direct costs related to bringing the asset into ready-use-state. When the land use right is purchased together with buildings or structures on the land, the value of the land use right is determined separately and recorded as an intangible fixed asset.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

8. Principles for recording and depreciating fixed assets (continued)

Intangible fixed assets arising from exchange transactions settled through equity-related documents, the original cost of such intangible fixed assets is the fair value of the equity-related documents issued.

Computer software

Computer software comprise all expenditures incurred by the Company until when the software is put into use.

9. Principles of recording finance lease fixed assets

Principles for recognizing finance lease fixed assets: Finance lease fixed assets are recorded at cost less accumulated amortization. The cost of finance lease fixed assets is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments plus any direct costs incurred at the inception of the lease. All other leases that are not finance leases are considered operating leases.

Method of depreciating fixed assets

Fixed assets are depreciated on straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

Estimated useful lives of the fixed assets are as follows:

<i>Factories and structures</i>	<i>10 - 50 years</i>
<i>Machinery and equipment</i>	<i>03 - 05 years</i>
<i>Means of transportation</i>	<i>06 - 10 years</i>
<i>Management equipment, tools</i>	<i>03 - 05 years</i>

10. Principles for recording prepaid expenses

The Company's prepaid expenses include actual expenses incurred but related to the operating results of multiple accounting periods. The Company's prepaid expenses include the following: Insurance expenses (fire insurance, vehicle insurance, property insurance, etc.); Tools and instruments; fixed asset repair costs, Prepaid land rent.

Method of allocating prepaid expenses: The calculation and allocation of prepaid expenses to operating costs for each period based on the straight-line method. Based on the nature and level of each type of expense, the allocation period is as follows: Short-term prepaid expenses are allocated within 12 months; Long-term prepaid expenses are allocated from over 12 months to 36 months.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***11. Principles for recording liabilities**

Liabilities are recorded at the original cost and not lower than the payment obligation.

The Company classifies liabilities into trade payables, internal payables and other payables depending on the nature of transactions and the relationship between the Company and debtors.

Liabilities must be recorded in detail according to the payment schedule, creditor, original currency (including the revaluation of liabilities that meet the definition of monetary items denominated in foreign currencies) and other factors as per the Company's management.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable will be immediately recorded under prudent rules.

12. Principles for recording borrowings and finance lease liabilities

Borrowings are total amounts the Company borrowed from banks, organizations, financial companies and other parties (excluding borrowings in the form of bond issuances or preferred stock issuances which require the issuer to repurchase at a certain time in the future).

The value of a finance lease liability is the total payables calculated at the present value of the minimum lease payment or the fair value of the leased asset.

Borrowings and finance lease payables are tracked in detail by each lender, creditor, loan agreement, and borrowed asset.

13. Principles for recording and capitalizing borrowing costs

Principles for recording borrowing costs: Loan interest and other costs incurred in direct relation to borrowings of an enterprise are recognized as a business and production cost in the period, except where these costs incurred from the borrowings directly related to the construction investment or production of uncompleted assets are computed in these assets' value (capitalized) when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs".

The capitalization rate is used to determine the borrowing costs capitalized during the period: In the case of joint borrowings involving construction investment purposes or the production of an unfinished asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined based on the capitalization rate for the weighted average accumulated costs incurred for the construction investment or production of that asset. The capitalization rate is calculated based on the weighted average interest rate of the loans outstanding during the period. Borrowing costs capitalized must not exceed the total borrowing costs incurred during that period.

14. Principles for recording payables to employees, salary policies, and compulsory insurance

Salaries are calculated and accrued as expenses during the period based on labor contracts and the Company's salary regulations. Accordingly, social insurance, health insurance, and unemployment insurance are also accrued at rates of 25.5%, 4.5%, and 2% of employees' salaries, respectively. The Company recognizes an expense for social insurance, health insurance, and unemployment insurance at 21.5% of salaries, while 10.5% is withheld from employees' salaries.

Salaries paid to employees are stipulated in labor contracts.

15. Principles for recording accrued expenses

Accrued expenses include costs associated with production and business suspension, interest expenses, costs to provisionally calculate cost of goods sold, finished real estate sold, and accrued annual leave pay, which have been incurred during the reporting period but not yet settled. These expenses are recorded based on reasonable estimates of the amounts payable pursuant to specific contracts and agreements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

16. Principles for recording provision for payables

Provisions for payables are only recognized when the following conditions are met: the Company has a present obligation (legal or constructive) as a result of past events; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; And value of the obligation can be estimated reliably.

The amount recognized as a provision for payables should be the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

The Company's provisions for payables include provisions for enterprise restructuring, product warranties, construction project warranties, severance allowance in accordance with the law, periodic maintenance and repair of fixed assets (as required by technical requirement), and provisions for contracts with significant risks where the obligatory costs associated with the contract exceed the expected economic benefits to be derived from the contract.

17. Principle for recording unearned revenue

Unearned revenue refers to revenue that will be recognized in proportion to the obligations that the Company will fulfill in one or more subsequent accounting periods.

The Company's unearned revenue represents the difference between the sales price and the net book value of sold fixed assets or leased-back finance leases.

The method of allocating unearned revenue is based on the matching principle, which corresponds to the obligations that the Company will fulfill in one or more subsequent accounting periods.

18. Principles for recording owners' equity**Principle for recording owners' contributed capital**

The owner's contributed capital is the amount that is initially contributed by members and supplemented from the shareholders. The owners' equity will be recorded at the actually contributed capital by cash or assets in the early establishment period or additional mobilization to expand the operation.

Owner's capital is formed from the initial capital contribution and additional contributions from shareholders. Owner's capital is recognized based on the actual contributed capital in cash or in assets, valued at the par value of the shares issued at the time of establishment or additional mobilization to expand the Company's operations.

Principle for recording share premium

Share Premium: Represents the positive difference between the issue price of shares and their par value when shares are first issued or when additional shares are issued. It also reflects the difference between the actual amount received and the repurchase price when treasury shares are reissued. In case of repurchasing for immediate cancellation on the purchase date, the value of the shares is recorded as a reduction in business capital at the actual repurchase price and this reduction must be detailed by par value and the share premium of the repurchased shares.

Principle for recording undistributed profit:

Undistributed profit after tax is recorded at the profit (loss) from the Company's result of operation after deducting the current corporate income tax expense and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous years.

The distribution of profits is based on the Company's charter and approved by the Annual General Meeting of Shareholders.

19. Principle for recording treasury shares

Equity instruments repurchased by the Company (treasury shares) are recognized at cost and deducted from equity. The Company does not recognize gains or losses when purchasing its own equity.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

20. Principles and methods for recording revenues and other income**Principles and methods for recording revenue from goods sold**

Revenue from goods sold should be recognized when all five (5) following conditions have been satisfied: 1. The enterprise has transferred to the buyer the significant risks and rewards of ownership of the goods; 2. The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3. The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services) 4. The economic benefits associated with the transaction has flown or will flow to the enterprise; 5. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Principles and methods for recording revenue from services rendered

Revenue from a service rendered is recognized when the transaction results can be measured reliably. In a case where the services are rendered in several periods, the revenue will be recorded by the part of completed works at the end of the financial year. Revenue from services rendered is recognized when all four (4) of the following conditions are satisfied simultaneously: 1. The revenue is determined firmly. When the contract specifies that buyers are entitled to return the service they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have the right to return the service; 2. The economic benefits associated with the transaction have flown or will flow from the supply of the service; 3. Part of completed works can be determined at the balance sheet date; 4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

If the contract result cannot be determined reliably, revenue will only be recognized at the recoverable amount of the recognized costs.

Principles and methods for recording financial income

Financial income includes interest income, royalties, dividends and profit received, other financial income (such as income from trading securities, liquidation of investments in joint ventures, associates, and subsidiaries, other investments; foreign exchange gains; and capital transfer gains), etc.

Interest income from interest, dividends, profit received is recognized when two conditions are satisfied simultaneously: 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

- Interest income is recognized based on time and actual Interest rates in each period.
- Royalties are recognized on an accrual basis in accordance with agreements.
- Dividends and profits distributed are recorded when shareholders are entitled to receive dividends or capital contributors are entitled to receive profits from capital contribution.

When an amount that has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be recorded as an expense incurred in the period, but not recorded as an income decrease.

21. Principles and methods of recording cost of goods sold

Cost of goods sold reflects the cost of products, services, sold during the period. The cost of goods sold is recorded at the date the transaction incurs or is likely to incur in the future regardless of whether payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on the matching principle. Expenses exceeding normal consumption levels are recorded immediately to the cost of goods sold on a prudent principle.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***22. Principles and methods for recording financial expenses**

Financial expenses include expenses or losses related to the financial investments, lending and borrowing cost, equity investments in joint ventures, associates, loss from the transfer of short-term securities, expenses for trading securities...; Provision for the devaluation of financial investment, loss from selling foreign currencies, foreign exchange loss, and other financial expenses.

Financial expenses are recorded in detail by their content of actual expenses incurred in the period and determined reliably when there is reliable evidence of these expenses.

23. Principles and methods for recording Corporate income tax expense

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year, which sets a basis for determining operating results after tax in the current fiscal year.

Current Corporate tax expense is the tax payable on the taxable income and tax rate enacted in the current year.

Deferred income tax liabilities are the amounts of income tax payable in the future periods arising from the recording of the deferred income tax payable in the year and reversing the deferred income tax being recorded from prior years. The Company does not record in this account the deferred income tax assets or deferred income tax liabilities arising from the transactions being recorded directly in the owner's equity.

Deferred Corporate income tax income represents the reduction in deferred Corporate income tax expense arising from the recognition of deferred income tax assets in the year and the reversal of previously recognized deferred income tax liabilities.

The Company offsets deferred income tax assets and deferred income tax payables only when the Company has a legally enforceable right to offset current tax assets against current tax payables and deferred income tax assets and deferred income tax payables related to corporate income tax administered by the same tax authority for the same taxable entity; or the enterprise intends to settle current income tax payables and current income tax assets on a net basis.

The tax payables to the State budget will be finalized with the tax authority. The difference between the tax payables specified in the book and the tax amounts under finalization will be adjusted upon the tax finalization of the tax authority.

24. Principles for recording earnings per share

Earnings Per Share (EPS) is calculated by dividing the profit or loss attributable to common shareholders, after deducting the Bonus and Welfare Fund established during the period, by the weighted-average number of common shares outstanding during that period.

Diluted EPS is calculated by dividing profit or loss after tax attributable to common shareholders (after adjusting for dividends on preferred convertible shares) by the weighted average number of common shares outstanding during the period and the weighted average number of the common shares will be issued in the case where all dilutive potential common are converted into common shares.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

25. Financial instruments**Initial recognition:****Financial assets**

According to Circular No. 210/2009/TT-BTC dated 06 November 2009 (Circular No. 210) by the Ministry of Finance, financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, financial assets are recognized at cost plus directly related transaction costs.

Financial assets of the Company comprise cash, short-term deposits, trade receivables and other receivables, loans, listed and unlisted financial instruments and derivative financial instruments.

Financial liabilities

Financial liabilities under Circular 210, for financial statement disclosure purposes, are appropriately classified into financial liabilities recognized through the Income Statement and financial liabilities measured at amortized cost. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost plus directly related transaction costs.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities and derivative financial instruments.

Value after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the financial statements if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versal and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

26. Related parties

Related parties include enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are under control of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel such as Board of Directors, Board of Management and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

V. ADDITIONAL INFORMATION FOR ITEMS IN THE BALANCE SHEET

1. Cash and cash equivalents

	30/06/2025	01/01/2025
Cash	10,614,554,848	16,740,883,093
Cash on hand	8,712,596,502	13,605,000,000
Demand deposits	1,901,958,346	3,135,883,093
+ Vietnam Technological and Commercial Joint Stock Bank (Techcombank)	1,889,025	439,253,656
+ Military Commercial Joint Stock Bank (MB Bank)	1,419,003,623	2,417,625,796
+ Other banks (*)	481,065,698	279,003,641
Cash equivalents	2,095,808,591	-
1-month term deposits (**)	2,095,808,591	-
	12,710,363,439	16,740,883,093

(*) Including VND 46,106,024 at Tien Phong Commercial Joint Stock Bank - Hung Vuong Branch is being used as collateral for the loan as at 30/06/2025.

(**) Term deposit at Vietnam Maritime Commercial Joint Stock Bank with an interest rate of 2.8%, term of 1 month, automatically renewed.

2. Financial investments

a) Held-to-maturity investments

	30/06/2025		01/01/2025	
	Cost	Book value	Cost	Book value
Short-term investments	309,650,000	309,650,000	309,650,000	309,650,000
- Term deposits (*)	309,650,000	309,650,000	309,650,000	309,650,000
	309,650,000	309,650,000	309,650,000	309,650,000

(*) 6-month term deposits at Techcombank - Sai Gon Branch, with an interest rate of 7.3%. As at 30/06/2025, term deposits are being pledged as collateral to secure loans totaling VND 309,650,000.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

2. Financial investments

b) Equity investments in other entities

	30/06/2025			01/01/2025		
	Cost	Fair value (*)	Provision	Cost	Fair value (*)	Provision
Investments in subsidiaries	19,200,000,000		(3,074,725,966)	19,200,000,000		(899,221,829)
- Smart Technologies Investment and Development Joint Stock Company	19,200,000,000		(3,074,725,966)	19,200,000,000		(899,221,829)
	19,200,000,000		(3,074,725,966)	19,200,000,000		(899,221,829)

(*) The Company has not determined the fair value of these financial investments because Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Regime do not have specific guidance on determining fair value.

- Detailed information about the subsidiary

Smart Technologies Investment and Development Joint Stock Company was established and operates under Business Registration Certificate No. 4102048250 dated 15 March 2007, issued by the Department of Planning and Investment of Ho Chi Minh City, with the 7th amended certificate on 10 January 2022. The company's investment in Smart Technologies Investment and Development Joint Stock Company is VND 19,200,000,000, equivalent to 60% of its charter capital. As at 30 June 2025, the company invested VND 19,200,000,000, equivalent to 60% of the charter capital. The remaining charter capital to be invested in Smart Technologies Investment and Development Joint Stock Company is VND 0.

Significant transactions with the Company are presented in Note VIII.2

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

3. Trade receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
a) Short-term				
- Network Infrastructure Corporation (VNPT-Net)	57,369,065,512	-	4,685,537,340	-
- VNPT Information Technology Company	9,346,201,480	-	21,241,367,000	-
- VNPT Binh Duong	3,792,049,400	-	14,890,733,223	-
- Synergy Development Viet Co., Ltd	-	-	8,571,585,670	-
- Others	22,346,187,839	(344,454,105)	52,887,095,548	(355,037,105)
	92,853,504,231	(344,454,105)	102,276,318,781	(355,037,105)
b) Trade receivables from related parties				
- Network Infrastructure Corporation (VNPT-Net)	57,369,065,512	-	4,685,537,340	-
- VNPT Binh Duong	3,792,049,400	-	14,890,733,223	-
- VNPT - Ho Chi Minh City Business Center - Branch of VNPT Vinaphone Corporation	1,085,760,000	-	1,596,049,856	-
- VNPT - Tay Ninh Business Center - Branch of VNPT Vinaphone Corporation	89,327,700	-	161,148,078	-
- Binh Thuan Telecommunication - Branch of Vietnam Posts and Telecommunications Group	-	-	567,394,762	-
- Information Operations Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunication	361,609,544	-	1,288,584,106	-
- VNPT Information Technology Company - Branch of Vietnam Posts and Telecommunications Group	9,346,201,480	-	21,241,367,000	-
- VNPT - Thanh Hoa Business Center - Branch of VNPT Vinaphone Corporation	100,000,000	-	109,240,000	-
- VNPT Dong Nai - Branch of Vietnam Posts and Telecommunications Group	152,948,800	-	1,453,383,453	-
- Post and Telecommunication Services Construction Work Joint Stock Company	184,200,586	-	184,200,586	-
- Tan Binh Telecommunication Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunication	26,241,652	-	26,241,652	-
- Value-added Services Development Company - Branch of VNPT Media Corporation	236,756,826	-	399,690,338	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

b) Trade receivables from related parties (continued)

- Thu Duc Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunication	35,968,666	-	1,816,269,988	-
- VNPT - Long An Business Center - Branch of VNPT Vinaphone Corporation	-	-	54,150,250	-
- VNPT - Da Nang Business Center - Branch of VNPT Vinaphone Corporation	46,200,000	-	49,435,000	-
- VNPT Nam Sai Gon Center	2,253,621	-	920,319,165	-
- VNPT Binh Chanh	8,865,125		177,302,520	
- VNPT - Thua Thien Hue Business Center - Branch of VNPT Vinaphone Corporation	-	-	18,480,000	-
- Individual Customer Department - Branch of VNPT Vinaphone Corporation	48,054,188	-	28,913,806	-
- Saigon Telecommunication Center - Ho Chi Minh City Telecommunication	6,066,144	-	141,662,304	-
- VNPT Vinaphone Business Customer Company - Branch of VNPT Vinaphone Corporation	3,605,484,279	-	7,280,435,194	-
- Smart Technologies Investment and Development JSC (STID)	-	-	27,500,000	-
- VNPT - Binh Duong Business Center - Branch of VNPT Vinaphone Corporation	-	-	55,440,000	-
- VNPT - Binh Phuoc Business Center - Branch of VNPT Vinaphone Corporation	-	-	1,067,000,000	-
- VNPT - Gia Lai Business Center - Branch of VNPT Vinaphone Corporation	-	-	6,470,000	-
- Education Solution Center - Branch of VNPT Information Technology Company	205,260,000	-	65,000,000	-
- VNPT Long An	242,880,000	-	-	-
- VNPT Media Corporation	-	-	287,630,200	-
- VNPT Binh Phuoc	1,751,734,000	-	258,855,480	-
- VNPT Dak Lak	-	-	178,464,600	-
- VNPT Gia Lai	135,484,920	-	1,328,952,100	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

b) Trade receivables from related parties (continued)

- Southern Network Infrastructure Center Branch of Network Infrastructure Corporation (Telecommunication Center Area 2)	3,441,960,687	-	2,121,679,018	-
- VNPT - Binh Dinh Business Center - Branch of VNPT Vinaphone Corporation	9,240,000	-	9,240,000	-
- VNPT - Binh Thuan Business Center - Branch of VNPT Vinaphone Corporation	18,480,000	-	18,480,000	-
- VNPT - Can Tho Business Center - Branch of VNPT Vinaphone Corporation	64,680,000	-	64,680,000	-
- VNPT - Hau Giang Business Center - Branch of VNPT Vinaphone Corporation	9,240,000	-	9,240,000	-
- VNPT - Hai Duong Business Center - Branch of VNPT Vinaphone Corporation	-	-	36,960,000	-
- VNPT - Lang Son Business Center - Branch of VNPT Vinaphone Corporation	-	-	9,240,000	-
- VNPT - Ninh Thuan Business Center - Branch of VNPT Vinaphone Corporation	9,240,000	-	9,240,000	-
- VNPT - Quang Ninh Business Center - Branch of VNPT Vinaphone Corporation	-	-	145,860,000	-
- VNPT - Quang Tri Business Center - Branch of VNPT Vinaphone Corporation	27,720,000	-	27,720,000	-
- VNPT - Ba Ria Vung Tau Business Center - Branch of VNPT Vinaphone Corporation	55,440,000	-	55,440,000	-
- Telecommunication office - Ho Chi Minh City Telecommunication- Branch of VNPT	-	-	18,480,000	-
- VNPT-IT Area 2 Center- Branch of VNPT Information Technology Company	222,750,000	-	668,250,000	-
- West City Project Management Board - Ho Chi Minh City Telecommunication	-	-	211,770,680	-
- VNPT Binh Dinh	158,150,380	-	103,744,800	-
- VNPT Dak Nong	-	-	1,143,150,802	-
- VNPT Khanh Hoa	78,375,328	-	3,341,251,966	-
- VNPT Ninh Thuan	-	-	1,540,642,400	-
- VNPT Phu Tho	-	-	3,190,000,000	-
- VNPT Tra Vinh	-	-	5,104,000,000	-
- VNPT Ba Ria Vung Tau	-	-	251,208,000	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

b) Trade receivables from related parties (continued)

Project Management Board - VNPT				
- Information Technology Company Branch	685,088,400	-	1,512,588,400	-
- VNPT Vinaphone Corporation	65,780,000	-	-	-
IT Solution Business Division - Branch of VNPT Information Technology Company	445,500,000	-	-	-
- VNPT Hai Phong	46,200,000	-	-	-
	84,170,257,238	-	79,958,717,067	-

4. Prepayments to suppliers

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
Short-term				
- DTG Technology Corporation	4,899,712,266	-	-	-
- Tan Trung Nam Services Telecom Co., Ltd	3,253,892,910	-	-	-
- ECI TELECOM LTD	2,706,543,010	-	-	-
- Duc Vinh Telecommunication Services Company Limited	-	-	4,076,675,625	-
- Others	2,899,684,985	(82,669,785)	252,905,285	(82,669,785)
	13,759,833,171	(82,669,785)	4,329,580,910	(82,669,785)

5. Other receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
a) Short-term				
- Advances	23,445,455,375	-	15,313,813,567	-
- Deposits, collaterals	1,415,577,572	-	509,721,116	-
- Others	1,390,349,516	-	3,411,970,964	-
	26,251,382,463	-	19,235,505,647	-
b) Long-term				
- Deposits, collaterals	918,505,458	-	518,528,192	-
	918,505,458	-	518,528,192	-
c) Other receivables from related parties				
- Nguyen Duc Long	-	-	406,466,520	-
- Le Xuan Tien	-	-	1,029,479,053	-
- Bui van Bang	-	-	571,597,363	-
- Tran Van Mua	-	-	203,027,760	-
- Nguyen Minh Vu	-	-	390,457,354	-
- Vo Anh Thinh	-	-	236,568,452	-
VNPT Vinaphone Business Customer Company - Branch of VNPT Vinaphone Corporation	194,926,785	-	194,926,785	-
VNPT - Gia Lai Business Center - Branch of VNPT Vinaphone Corporation	-	-	13,560,000	-
- VNPT Binh Duong	113,984,331	-	113,984,331	-
Post and Telecommunication Services Construction Work Joint Stock Company	11,100,000	-	11,100,000	-
- VNPT Binh Thuan	4,426,097	-	-	-
- VNPT Lai Chau	2,087,655	-	2,087,655	-
	326,524,868	-	3,173,255,273	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

6. Bad debts

	30/06/2025		01/01/2025	
	Cost	Recoverable value	Cost	Recoverable value
+ Trade receivables	690,200,026	345,745,921	707,579,794	352,542,689
Tramexco Joint Stock Company	418,880,000	209,440,000	418,880,000	209,440,000
Others	271,320,026	136,305,921	288,699,794	143,102,689
+ Advances to suppliers	82,669,785	-	82,669,785	-
Others	82,669,785	-	82,669,785	-
	772,869,811	345,745,921	790,249,579	352,542,689

7. Inventories

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
- Raw materials	1,037,798,307	-	1,043,764,050	-
- Work in progress	82,805,648,133	-	66,693,906,578	-
- Finished goods	196,982,220	-	196,982,220	-
- Merchandise	24,561,261,299	-	8,825,069,122	-
- Goods on consignment	187,794,130	-	187,794,130	-
	108,789,484,089	-	76,947,516,100	-

- As at 30 June 2025, the Company had no slow-moving, obsolete, or damaged, unsellable inventories.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

8 . Tangible fixed assets

	Buildings and structures	Machinery, equipment	Means of transportation	Management equipment, tools	Total
Original cost					
Opening balance	700,000,000	7,357,719,848	7,517,629,999	430,432,524	16,005,782,371
- Purchased during the period	-	235,164,636	-	30,909,091	266,073,727
- Purchase of finance lease fixed assets	-	1,513,814,050	-	-	1,513,814,050
- Disposals, resales	-	(1,513,814,050)	-	-	(1,513,814,050)
- Reclassification	-	283,647,079	-	(283,647,079)	-
Closing balance	700,000,000	7,876,531,563	7,517,629,999	177,694,536	16,271,856,098
Accumulated depreciation					
Opening balance	700,000,000	6,007,362,274	5,122,152,399	277,834,985	12,107,349,658
- Depreciated for the period	-	355,038,029	408,785,966	3,187,632	767,011,627
- Purchase of finance lease fixed assets	-	995,124,062	-	-	995,124,062
- Disposals, resales	-	(995,124,062)	-	-	(995,124,062)
- Reclassification	-	131,049,540	-	(131,049,540)	-
Closing balance	700,000,000	6,493,449,843	5,530,938,365	149,973,077	12,874,361,285
Net book value					
Opening balance	-	1,350,357,574	2,395,477,600	152,597,539	3,898,432,713
Closing balance	-	1,383,081,720	1,986,691,634	27,721,459	3,397,494,813

- Net book value at the end of the period of tangible fixed assets used as mortgage or pledge to secure loans: VND 1,443,107,179.

- Original cost of fixed assets at the end of the period fully depreciated but still in use: VND 8,473,505,682.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

9. Finance lease fixed assets

	Machinery, equipment	Total
Original cost		
Opening balance	4,332,074,473	4,332,074,473
- Financial lease during the period	5,190,020,500	5,190,020,500
- Purchase of finance lease fixed assets	(1,481,227,055)	(1,481,227,055)
Closing balance	8,040,867,918	8,040,867,918
Accumulated depreciation		
Opening balance	3,445,528,047	3,445,528,047
- Depreciated for the period	468,781,152	468,781,152
- Purchase of finance lease fixed assets	(995,124,062)	(995,124,062)
Closing balance	2,919,185,137	2,919,185,137
Net book value		
Opening balance	886,546,426	886,546,426
Closing balance	5,121,682,781	5,121,682,781

10. Intangible fixed assets

	Computer software	Total
Original cost		
Opening balance	243,530,497	243,530,497
- Disposals, resales	(127,027,633)	(127,027,633)
Closing balance	116,502,864	116,502,864
Accumulated amortization		
Opening balance	218,277,974	218,277,974
- Charged for the period	10,365,334	10,365,334
- Disposals, resales	(112,140,444)	(112,140,444)
Closing balance	116,502,864	116,502,864
Net book value		
Opening balance	25,252,523	25,252,523
Closing balance	-	-

- Original cost of intangible fixed assets at the end of the period fully amortized but still in use: VND 116,502,864.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

11. Prepaid expenses

	30/06/2025	01/01/2025
a) Short-term		
- Tools and instruments used	1,736,330	12,227,953
- Others	333,584,746	307,332,318
	335,321,076	319,560,271
b) Long-term		
- Tools and instruments used	1,795,579,331	1,130,110,739
- Land rental fee (*)	1,045,895,774	1,071,262,200
- Others	463,004,806	84,586,071
	3,304,479,911	2,285,959,010

(*) Land leased at Lot I-3b-4-b, N6 Street, Ho Chi Minh City High-Tech Park based on Land Lease Contract No. 04/HDTD/KCNC-2004 dated 24 November 2004, and Appendix 04/KCNC-2009 dated 26 October 2009. The lease term is 50 years.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

12. Borrowings and finance lease liabilities

	30/06/2025		During the period		01/01/2025	
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
a) Short-term borrowings						
- Short-term borrowings from banks	66,852,613,967	66,852,613,967	69,291,160,529	50,165,187,263	47,726,640,701	47,726,640,701
<i>MB Bank - Transaction Center 2 Branch (1)</i>	25,303,360,748	25,303,360,748	16,343,674,766	15,698,526,543	24,658,212,525	24,658,212,525
<i>Techcombank (TCB)</i>	-	-	-	3,723,750,000	3,723,750,000	3,723,750,000
<i>TPBank - Hung Vuong Branch (2)</i>	6,857,446,953	6,857,446,953	3,996,011,229	7,359,351,756	10,220,787,480	10,220,787,480
<i>Smart Technologies Investment and Development Joint Stock Company</i>	-	-	4,000,000,000	9,000,000,000	5,000,000,000	5,000,000,000
<i>Vietnam Maritime Commercial Joint Stock Bank (MSB)- Ho Chi Minh Branch (3)</i>	34,691,806,266	34,691,806,266	44,951,474,534	14,383,558,964	4,123,890,696	4,123,890,696
- Borrowings from individuals (4)	43,650,300,000	43,650,300,000	13,920,000,000	6,320,000,000	36,050,300,000	36,050,300,000
Long-term borrowings due						
<i>Chailease International Leasing Co., Ltd (5)</i>	1,489,903,152	1,489,903,152	1,489,903,152	953,056,380	953,056,380	953,056,380
	<u>111,992,817,119</u>	<u>111,992,817,119</u>	<u>84,701,063,681</u>	<u>57,438,243,643</u>	<u>84,729,997,081</u>	<u>84,729,997,081</u>
b) Long-term borrowings						
- Long-term finance lease liabilities	4,416,635,630	4,416,635,630	4,852,669,167	1,786,196,758	1,350,163,221	1,350,163,221
<i>Chailease International Leasing Co., Ltd (5)</i>	4,416,635,630	4,416,635,630	4,852,669,167	1,786,196,758	1,350,163,221	1,350,163,221
	<u>4,416,635,630</u>	<u>4,416,635,630</u>	<u>4,852,669,167</u>	<u>1,786,196,758</u>	<u>1,350,163,221</u>	<u>1,350,163,221</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

c) Borrowings and finance lease liabilities from related parties

	<u>30/06/2025</u>	<u>01/01/2025</u>
<i>Smart Technologies Investment and Development Joint Stock Company</i>	-	5,000,000,000

Detailed information of borrowings:

(1) MB Bank - Transaction Center 2 Branch

Loan under the Credit Agreement No. 310383.25.103.2344761.TD dated 17/06/2025

- Credit limit: VND 240,000,000,000
- The interest rate under the bank's indebtedness certificate
- Loan purpose: Serving commercial activities and the installation of telecommunications equipment.
- Credit limit term: from the date of signing this contract to 5 June 2026
- Secured assets (see also note V.8):
 - + Deposit contract at MB Bank - Transaction Center 2 Branch
 - + Toyota car, license plate 51F-524.47;
 - + Toyota car, license plate 30F-815.51;
 - + Double cabin pickup truck with license plate 51D-623.28;
 - + Double cabin pickup truck with license plate 51D-630.28;
 - + Deposits at MB Bank - Transaction Center 2 Branch; deposit contracts, savings books, valuable papers issued by the Bank, government bonds and treasury bills, savings books issued by credit institutions approved by the Bank.
 - + And all goods, the right to claim debt is formed from the bank's credit-granting plan.

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

Unit: VND

Loan under Credit Limit Contract No. 85/2024/HDTD/TTKD.Q6 dated 25/7/2024.

- Credit limit: VND 100,000,000,000.
- Credit granting period: from 25/07/2024 to 25/07/2025
- Floating interest rate: as detailed in the Loan Agreement/Debt Acknowledgement.
- Loan term: not exceeding 09 months, as specifically stipulated in the Debt Acknowledgement Agreement.
- Loan purpose: supplement working capital for production, trading of telecommunications electronic equipment and telecommunications construction services of cust
- Secured assets: Receivables from the Ship Management Software Supply Cooperation Contract No. 181218-01/KHDN-QLSP-VTC/HDHT-VNPT-VSS between VTC Telecommunications Joint Stock Company and the Corporate Customer Department, VNPT - VINAPHONE signed on 18 December 2018, the entire amount in the account at TPBank - Hung Vuong Branch together with the rights and interests arising from the receivables and mortgage account.

Loan under credit limit contract No. 112-00031875.21218/2024/HDTD dated 11 November 2024 and appendix on 31/03/2025

- Credit limit: VND 506,000,000,000.
- Credit granting period: from 08/11/2024 to 07/11/2025
- Flexible interest rate: specifically stated in the bank's indebtedness certificate
- Loan term: not exceeding 09 months - 12 months, specifically stated in the bank's indebtedness certificate
- Loan purpose: supplement working capital for production, trading of telecommunications electronic equipment and telecommunications construction services of customers

(4) Borrowings from individuals

Borrowings from individual with interest rate of 10% - 12%/year, loan term from 01 to 09 months, loan purpose is to supplement the Company's working capital.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***Detailed information related to finance lease liabilities:****(5) Chailease International Leasing Co., Ltd**

Finance lease contract No. C230407602 dated 23 May 2023.

- Total contract value: VND 4,765,281,920.
- Prepaid amount: VND 953,056,384.
- Remaining loan value as at 30/06/2025: VND 1,202,145,617
- Lease term: 48 months
- Lease start date: 25/05/2023

Rental interest rate: Rental interest rate before the rental commencement date: fixed interest rate at 10.70%/360 days. Rental interest rate after the rental commencement date: from the first rental payment period to the 6th rental payment period, fixed interest rate at 10.70%/360 days, from the 7th rental payment onwards: CILC's standard VND rate + 4.51% margin is 12.2%/360 days.

Finance lease contract No. B250115302 dated 13/02/2025

- Total contract value: VND 5,709,022,550
- Prepaid amount: VND 856,353,383
- Remaining loan value as at 30/06/2025: VND 4,704,393,165
- Lease term: 72 months
- Lease start date: 13/02/2025

Rental interest rate: Rental interest rate before the lease commencement date: fixed interest rate 8.01%/365 days. Rental interest rate after the lease commencement date: from the first lease payment period to the 6th lease payment period, fixed interest rate 8.01%/365 days, from the 7th rental payment onwards, CILC's standard VND interest rate + Margin is: 10.14%/365 days

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

13. Trade payables

	30/06/2025		01/01/2025	
	Value	Repayable amount	Value	Repayable amount
a) Short-term				
- ZTE Corporation	46,065,566,207	46,065,566,207	-	-
- Ciena Communication Inc	29,589,781,508	29,589,781,508	28,763,496,568	28,763,496,568
- Advanced Network Systems Vietnam Co., Ltd	-	-	18,342,500,000	18,342,500,000
- Others	18,531,869,989	18,531,869,989	29,989,024,989	29,989,024,989
	94,187,217,704	94,187,217,704	77,095,021,557	77,095,021,557
b) Trade payables to related parties				
- Advanced Network Systems Vietnam Co., Ltd	-	-	18,342,500,000	18,342,500,000
- VNPT Vinaphone Business Customer Company - Branch of VNPT Vinaphone Corporation	-	-	436,580,569	436,580,569
- Smart Technologies Investment and Development Joint Stock Company	927,881,618	927,881,618	1,353,917,070	1,353,917,070
- VNPT Information Technology Company - Branch of Vietnam Posts and Telecommunications Group	102,816,720	102,816,720	103,419,360	103,419,360
Total	1,030,698,338	1,030,698,338	20,236,416,999	20,236,416,999

14. Advances from customers

	30/06/2025	01/01/2025
a) Short-term		
- Network Infrastructure Corporation (VNPT-Net)	8,044,237,500	-
- Others	13,336,641	12,187,181
	8,057,574,141	12,187,181
b) Advances from related parties		
- Network Infrastructure Corporation (VNPT-Net)	8,044,237,500	-
- VNPT - Lam Dong Business Center - Branch of VNPT Vinaphone Corporation	11,088,000	11,088,000
Total	8,055,325,500	11,088,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***15. Taxes and other payables to the State**

	Receivables at the beginning of the period	Payables at the beginning of the period	Payables during the period	Paid during the period	Receivables at the end of the period	Payables at the end of the period
- Value added tax	-	1,844,316,903	-	1,844,316,903	-	-
- Value added tax on imported goods	-	-	5,737,681,724	5,737,681,724	-	-
- Import and export tax	-	-	514,000	514,000	-	-
- Corporate income tax	-	1,668,814,227	-	1,668,814,227	-	-
- Personal income tax	-	92,009,379	785,044,876	758,285,061	-	118,769,194
- Taxes, fees, charges and other payables	636,958,605	-	92,630,041	86,546,117	630,874,681	-
	636,958,605	3,605,140,509	6,615,870,641	10,096,158,032	630,874,681	118,769,194

The Company's tax settlement is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions is susceptible to varying interpretations, the tax amounts presented in the interim separate financial statements may be subject to change at the discretion of the tax authorities.

Determination of taxes, fees, and charges payable.**Value added tax**

The company pays value added tax using the deduction. Value added tax rates are as follows:

	Tax rate
- Value added tax rate for service and commercial activities	8% and 10%

During the period, the Company is entitled to a VAT reduction according to Decree 174/2024/QH15, reducing VAT by 8% from 01/01/2025 to 30/06/2025.

Corporate income tax rate

Income from the above activities is subject to Corporate income tax at a rate of 20%.

Other taxes

The company declares and pays tax under regulations.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

16. Accrued expenses

	30/06/2025	01/01/2025
Short-term accrued expenses		
- Interest expense	280,582,361	170,475,647
- Office rental expense	563,454,546	-
- Others	532,271,453	640,271,453
	1,376,308,360	810,747,100

17. Other payables

	30/06/2025	01/01/2025
a) Short-term		
- Trade union fee	416,286,973	381,508,373
- Social insurance	165,396,242	161,291,500
- Health insurance	27,916,448	28,453,500
- Unemployment insurance	9,295,060	12,646,000
- Short-term deposits, collaterals	9,305,000	9,305,000
- Dividends, profit payables	3,396,336,400	3,311,787,460
- Others	3,703,737,958	4,031,850,344
	7,728,274,081	7,936,842,177

b) Other payables to related parties

- Vo Hung Tien	18,828,488	4,314,862
- Nguyen Van Xuan	14,121,366	3,236,146
- Le Xuan Tien	26,034,828	7,893,398
- Bui van Bang	21,729,328	7,215,702
- Tran Van Mua	22,896,020	22,896,020
- Nguyen Minh Vu	128,109,119	141,381,393
- Nguyen Duc Long	65,858,231	55,346,309
- Vo Anh Thinh	8,094,088	7,040,728
- Le Thi Thanh	18,828,488	4,314,862
- Nguyen Thien Loi	18,828,488	4,314,862
- Phan Thanh Tu	14,121,366	3,236,146
- Tran Phuong Hien	18,828,488	4,314,862

Total	376,278,298	265,505,290
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18. Unearned revenue

	30/06/2025	01/01/2025
Short-term		
- Greater difference between selling price and book value of fixed assets sold and leased back as finance lease fixed assets.	56,635,198	89,059,156
	56,635,198	89,059,156

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***19 Owners' equity****a) Comparison table for changes in owners' equity**

	Owners' contributed capital	Share premium	Treasury shares	Investment and Development Fund	Undistributed profit	Total
Balance as at 01/01/2024	45,346,960,000	200,264,000	(55,530,000)	11,226,292,206	10,136,202,729	66,854,188,935
Loss in the previous period	-	-	-	-	(12,664,262,103)	(12,664,262,103)
Profit distribution	-	-	-	-	(3,170,400,100)	(3,170,400,100)
Increase in undistributed profits from Investment and Development Fund	-	-	-	(11,226,292,206)	11,226,292,206	-
Balance as at 30/06/2024	45,346,960,000	200,264,000	(55,530,000)	-	5,527,832,732	51,019,526,732
Balance as at 01/01/2025	45,346,960,000	200,264,000	(55,530,000)	-	22,763,014,989	68,254,708,989
Loss in the current period	-	-	-	-	(9,187,449,901)	(9,187,449,901)
Profit distribution (*)	-	-	-	-	(3,526,320,980)	(3,526,320,980)
Balance as at 30/06/2025	45,346,960,000	200,264,000	(55,530,000)	-	10,049,244,108	55,540,938,108

(*) Dividend payment for 2024 and appropriation to the Bonus and Welfare Fund under the Resolution of the Annual General Meeting of Shareholders No. 01/2025/NQ-DHCD dated 25/04/2025, specifically as follows:

- Dividend payment of 7%/share in April 2025, amounting to VND 3,170,400,100.
- Appropriation to the Bonus and Welfare Fund: VND 355,920,880.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

b) Owners' contributed capital in detail

	Closing balance	Proportion	Opening balance	Proportion
	VND	%	VND	%
State capital	21,163,160,000	46.67%	21,163,160,000	46.67%
Mr. Le Xuan Tien	9,278,620,000	20.46%	9,278,620,000	20.46%
Other shareholders	14,905,180,000	32.87%	14,905,180,000	32.87%
	45,346,960,000	100%	45,346,960,000	100%

c) Capital transactions with owner and distribution of dividends and profit

	The first six months of 2025	The first six months of 2024
	VND	VND
Owners' contributed capital		
- At the beginning of the period	45,346,960,000	45,346,960,000
- At the end of the period	45,346,960,000	45,346,960,000
Dividends, profits:		
- Dividends, profits divided on previous period's profits	3,526,320,980	3,170,400,100

d) Shares

	30/06/2025	01/01/2025
Number of shares registered for issuance	4,534,696	4,534,696
Number of shares issued and fully contributed	4,534,696	4,534,696
- Common shares	4,534,696	4,534,696
Number of treasury shares	5,553	5,553
- Common shares	5,553	5,553
Number of shares in circulation	4,529,143	4,529,143
- Common shares	4,529,143	4,529,143
Par value of share in circulation:	10,000	10,000

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

1. Revenue from goods sold and services rendered

	The first six months of 2025	The first six months of 2024
Revenue from commercial sales	14,403,949,752	9,825,929,831
Revenue from services rendered	70,887,704,642	61,226,393,039
	85,291,654,394	71,052,322,870

2. Cost of goods sold

	The first six months of 2025	The first six months of 2024
Cost of commercial activities	12,100,804,888	8,044,781,972
Cost of services rendered	61,457,509,438	51,169,204,018
	73,558,314,326	59,213,985,990

3. Financial income

	The first six months of 2025	The first six months of 2024
Interest income from deposits, loans	19,802,684	10,932,116
Foreign exchange gains during the period	16,013,085	71,903,179
	35,815,769	82,835,295

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

4. Financial expenses

	The first six months of 2025	The first six months of 2024
Loan interest expense	4,680,226,868	6,339,883,432
Foreign exchange loss during the period	-	267,460,529
Foreign exchange loss due to revaluation of closing balance	1,060,271,323	1,166,358,806
Provision for impairment of assets	2,175,504,137	1,163,506,673
	7,916,002,328	8,937,209,440

5. Selling expenses, and General and administrative expenses

a. Selling expenses

	The first six months of 2025	The first six months of 2024
Raw materials	17,727,899	40,650,151
Labor cost	1,125,752,982	1,668,951,635
External service costs	2,213,157,193	1,775,759,968
Other costs in cash	702,824,410	782,001,057
Product warranty costs	117,130,693	154,594,994
	4,176,593,177	4,421,957,805

b. General and administrative expenses

Raw materials	47,051,649	29,883,988
Labor cost	7,543,999,374	6,267,551,946
Fixed asset depreciation	414,743,219	417,034,618
Reversal of provision for doubtful receivables	(10,583,000)	-
Taxes, fees, charges	3,000,000	7,500,000
External service costs	1,771,710,991	2,226,733,293
Other costs in cash	518,807,384	945,368,079
	10,288,729,617	9,894,071,924

6. Other income

	The first six months of 2025	The first six months of 2024
Income from disposal of tools and instruments	1,422,422,823	104,657,775
Others	85,820,836	-
	1,508,243,659	104,657,775

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

7. Other expenses

	The first six months of 2025	The first six months of 2024
Penalties	-	174,451,871
Penalties for late payment of tax and social insurance	74,590,056	1,247,548,068
Others	8,934,219	13,736,278
	83,524,275	1,435,736,217

8. Business costs by factors

	The first six months of 2025	The first six months of 2024
Raw materials	46,097,321,914	36,477,405,159
Labor cost	14,926,356,570	16,312,040,444
Fixed asset depreciation	1,246,158,113	2,088,060,418
External service costs	28,436,357,703	16,870,669,066
Other costs in cash	1,338,962,487	5,377,661,862
Total	92,045,156,787	77,125,836,949

9. Current corporate income tax expense

	The first six months of 2025	The first six months of 2024
<i>Corporate income tax from main operating activities</i>		
Total accounting profit before corporate income tax	(9,187,449,901)	(12,663,195,436)
Adjustments to increase	5,263,089,113	8,121,258,860
- Non-deductible expenses	504,475,222	1,702,988,405
- Excess depreciation expenses	78,387,023	78,387,023
- Interest expense excluded	4,680,226,868	6,339,883,432
Adjustments to decrease	(85,820,836)	-
- Non-taxable income	(85,820,836)	-
Taxable income	(4,010,181,624)	(4,541,936,576)
Corporate income tax rate	20%	20%
<i>Corporate income tax arrears from previous years</i>	-	-
Current corporate income tax expense (rate at 20%)	-	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***VII. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES**

The risks from financial instruments include market risk, credit risk and liquidity risk.

1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks, for example, risk of stock price. Financial instruments affected by the market risks include borrowings and liabilities, deposits, and available-for-sale investments.

The following sensitivity analyses relate to the financial position of the Company as at 30 June 2025 and 31 December 2024.

These sensitivity analyses have been prepared on the assumption that the value of net debt, the proportion of fixed rate debt to floating rate debt and the correlation between foreign currency denominated financial instruments remain unchanged.

When calculating these sensitivity analyses, the Board of Directors and the Board of Management have assumed that the sensitivity of debt instruments classified as available-for-sale debt instruments on the balance sheet and related items in the income statement to changes in market risk assumptions. This analysis is based on the financial assets and liabilities held by the Company as at 30 June 2025 and 31 December 2024.

Stock price risk

The listed and unlisted shares held by the Company are exposed to market risks arising from the uncertainty of the future value of the investments. The Company manages its stock price risk by setting investment limits. The Company's Board of Directors also reviews and approves decisions to invest in shares.

Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in the exchange rate. The Company bears risks due to changes in the exchange rate of currencies other than VND related directly to the Company's operating activities.

The Company manages foreign currency risk by considering current and expected market conditions when planning future transactions in foreign currencies. The Company does not use any derivative financial instruments to hedge its foreign currency risks.

The Company has not performed a sensitivity analysis on interest rates as the risk of changes in interest rates at the date of the financial statements is not significant.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***VII. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES (continued)****Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risks due to changes in the interest rate of the Company mainly relate to: borrowings and liabilities, cash, and short-term deposits.

Sensitivity to interest rate

The Company has not performed an interest rate sensitivity analysis, as the risk of changes in interest rates at the reporting date is considered insignificant.

2. Credit risk

Credit risk is the risk that a counterparty engages in a financial instrument or a contract fails to perform its obligations, resulting in a financial loss for the Company. The Company bears credit risks from operating activities (mainly in trade receivables) and its financing activities (bank deposits, loans, and other financial instruments).

Trade receivables

The Company minimizes the credit risk by only doing business with entities that have a good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. Based on this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

Bank deposits

The company mainly maintains deposits at large and prestigious banks in Vietnam. The Company finds that the concentration of credit risk on bank deposits is low.

The Company's Board of General Directors assesses that most of the Financial assets are current and not impaired because these Financial assets are related to reputable customers with good payment capacity.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

VII. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES (continued)

3. Liquidity risk

Liquidity risk is the risk that the Company has trouble in the settlement of its financial obligations due to a lack of capital. The liquidity risk of the Company mainly arises from the difference in the maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of General Directors considers sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The maturity of the financial liabilities based on the contractually expected payments (based on the cash flows of the principal amounts) is as follows:

	Less than 1 year	From 1 to 5 years	Over 5 years	Total
As at 30/06/2025				
Borrowings and liabilities	111,992,817,119	4,416,635,630	-	116,409,452,749
Trade payables	94,187,217,704	-	-	94,187,217,704
Other payables	7,109,379,358	-	-	7,109,379,358
Accrued expenses	1,376,308,360	-	-	1,376,308,360
	214,665,722,541	4,416,635,630	-	219,082,358,171
As at 01/01/2025				
Borrowings and liabilities	84,729,997,081	1,350,163,221	-	86,080,160,302
Trade payable	77,095,021,557	-	-	77,095,021,557
Other payables	7,352,942,804	-	-	7,352,942,804
Accrued expenses	810,747,100	-	-	810,747,100
	169,988,708,542	1,350,163,221	-	171,338,871,763

The Company has the ability to access capital sources and borrowings due within 12 months can be renewed with current customers.

Secured assets

The Company has used bank deposits and cash equivalents, other trade receivables, inventories, machinery, equipment as collateral for short-term and long-term loans from banks (Note V.12- Borrowings and finance lease liabilities).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

4. Financial assets and liabilities

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in present transaction among partners, except for compulsory sale or disposal.

The Company uses the following methods and assumptions to estimate the fair value:

The fair value of cash on hand and short-term deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the book value of these items because these instruments are in short-term.

Except for the items mentioned above, the fair value of long-term financial assets and long-term financial liabilities has not been formally assessed and determined as at 30 June 2025, and 31 December 2024. However, the Board of Directors and Board of Management of the Company have evaluated that the fair value of these financial assets and liabilities does not differ materially from their carrying values as of the end of the accounting period.

The following table presents the book value and fair value of financial instruments presented in the Company's Financial Statements:

	Book value				Fair value	
	30/06/2025		31/12/2024		30/06/2025	31/12/2024
	Value	Provision	Value	Provision		
Financial assets						
- Held-to-maturity investments	309,650,000	-	309,650,000	-	309,650,000	309,650,000
- Trade receivables	92,853,504,231	(344,454,105)	102,276,318,781	(355,037,105)	92,509,050,126	101,921,281,676
- Other receivables	3,724,432,546	-	4,440,220,272	-	3,724,432,546	4,440,220,272
- Cash and cash equivalents	12,710,363,439	-	16,740,883,093	-	12,710,363,439	16,740,883,093
TOTAL	109,597,950,216	(344,454,105)	123,767,072,146	(355,037,105)	109,253,496,111	123,412,035,041
Financial liabilities						
- Borrowings and liabilities	116,409,452,749		86,080,160,302		116,409,452,749	86,080,160,302
- Trade payables	94,187,217,704		77,095,021,557		94,187,217,704	77,095,021,557
- Other payables	7,109,379,358		7,352,942,804		7,109,379,358	7,352,942,804
- Accrued expenses	1,376,308,360		810,747,100		1,376,308,360	810,747,100
TOTAL	219,082,358,171	-	171,338,871,763	-	219,082,358,171	171,338,871,763

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

VIII. OTHER INFORMATION

1. Events occurred after the balance sheet date

There are no significant events occurring after the balance sheet date that require adjustment and presentation in the separate financial statements.

2. Transaction with related parties

The list and relationships between related parties and the Company are as follows:

Related parties	Relationship
Mr. Le Xuan Tien	Chairman of the Board of Directors
Mr. Vo Hung Tien	Member of the Board of Directors
Ms. Le Thi Thanh	Member of the Board of Directors
Mr. Bui Van Bang	Member of the Board of Directors
Ms. Tran Phuong Hien	Member of the Board of Directors
Mr. Bui Van Bang	General Director
Mr. Tran Van Mua	Deputy General Director
Mr. Nguyen Minh Vu	Deputy General Director
Mr. Nguyen Duc Long	Deputy General Director
Mr. Vo Anh Thinh	Chief Accountant
Mr. Nguyen Thien Loi	Head of the Board of Supervisors
Mr. Nguyen Van Xuan	Member of the Board of Supervisors
Mr. Phan Thanh Tu	Member of the Board of Supervisors
Smart Technologies Investment and Development Joint Stock Company	Subsidiary
Network Infrastructure Corporation (VNPT - Net)	VNPT's Member
Member units of Vietnam Posts and Telecommunications Group	VNPT's Member

Besides the information with related parties presented in the above notes, the Company also has the following transactions during the year and opening balance at the end of the period with related parties as follows:

Transactions during the period

	Relationship	The first six months of 2025	The first six months of 2024
Revenue from goods sold and services rendered			
VNPT Vinaphone Business Customer Company - Branch of VNPT Vinaphone Corporation	VNPT's Member	1,108,506,774	1,554,538,960
IT Solution Business Division - Branch of VNPT Information Technology Company	VNPT's Member	405,000,000	-
VNPT-IT Area 2 Center- Branch of VNPT Information Technology Company	VNPT's Member	810,000,000	607,500,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

Revenue from goods sold and services rendered (continued)

Vietnam Posts and Telecommunications Workers' Union in Ho Chi Minh City	VNPT's Member	35,290,000	-
Vietnam Post and Telecommunication Industry Technology JSC	VNPT's Member	67,520,000	-
Advanced Network Systems Vietnam Co., Ltd	VNPT's Member	61,880,000	-
Value Added Services Company- VNPT Media Corporation	VNPT's Member	198,876,691	17,342,673
VNPT Vinaphone Corporation	VNPT's Member	59,800,000	-
Network Infrastructure Corporation (VNPT-Net)	VNPT's Member	58,651,607,707	37,266,750,868
Education Solution Center - Branch of VNPT Information Technology Company	VNPT's Member	366,265,000	617,296,000
Information Management Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunication	VNPT's Member	436,515,004	837,102,266
VNPT - Bac Kan Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	8,392,440	2,973,341
VNPT - Binh Duong Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	230,181	25,782,773
VNPT - Binh Phuoc Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	247,835	1,693,426

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

Revenue from goods sold and services rendered (continued)

VNPT - Can Tho Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	10,185	8,400,000
VNPT - Da Nang Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	23,384,760	120,555,950
VNPT - Dak Lak Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	42,000,000	10,185
VNPT - Dong Nai Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	90,629,525	8,750,273
VNPT - Hanoi Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	91,665	26,352,263
VNPT - Ha Tinh Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	122,220	-
VNPT - Hai Duong Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	13,200,000	-
VNPT - Hai Phong Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	3,693,760	89,628
VNPT - Hau Giang Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	3,625,860	-
VNPT - Khanh Hoa Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	23,086	-
VNPT - Kien Giang Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	247,835	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

Revenue from goods sold and services rendered (continued)

VNPT - Lam Dong Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	10,185	355,796
VNPT - Nghe An Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	203,700	48,888
VNPT - Ninh Thuan Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	237,650	-
VNPT - Quang Binh Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	172,466	72,070,338
VNPT - Quang Nam Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	1,853,670	-
VNPT - Quang Tri Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	13,377,276	33,837,650
VNPT - Tay Ninh Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	162,536,220	779,287,756
VNPT - Thanh Hoa Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	25,200,000	-
VNPT - Ho Chi Minh City Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	388,537,094	1,025,288,934
VNPT - Tien Giang Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	8,400,000	-
VNPT Bac Giang	VNPT's Member	8,400,000	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND


Revenue from goods sold and services rendered (continued)

VNPT Ben Tre	VNPT's Member	1,075,177,600	-
VNPT Binh Dinh	VNPT's Member	139,057,400	-
VNPT Binh Duong	VNPT's Member	1,261,575,160	4,572,427,740
VNPT Binh Phuoc	VNPT's Member	1,593,520,673	-
VNPT Binh Thuan	VNPT's Member	134,124,150	302,121,000
VNPT Dong Nai	VNPT's Member	45,454,546	-
VNPT Dong Thap	VNPT's Member	16,800,000	-
VNPT Gia Lai	VNPT's Member	6,470,000	-
VNPT Hai Phong	VNPT's Member	42,000,000	-
VNPT Khanh Hoa	VNPT's Member	360,000,000	-
VNPT Lai Chau	VNPT's Member	33,300,000	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND



VNPT Long An	VNPT's Member	1,128,300,000	
VNPT Nam Dinh	VNPT's Member	53,854,000	-
VNPT Quang Binh	VNPT's Member	34,580,000	70,022,000
VNPT Thai Nguyen	VNPT's Member	16,800,000	-
Cu Chi Telecommunication Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunication	VNPT's Member	-	362,304,000
VNPT Ninh Thuan	VNPT's Member	-	340,770,000
VNPT Nam Sai Gon Center	VNPT's Member	-	199,903,394
VNPT-IT Area 3 Center- Branch of VNPT Information Technology Company	VNPT's Member	-	161,745,000
Gia Dinh Telecommunication Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunication	VNPT's Member	-	152,137,600
VNPT Nghe An	VNPT's Member	-	227,681,000
VNPT Vung Tau	VNPT's Member	-	216,700,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

VNPT Quang Ngai	VNPT's Member	-	216,530,000
Cho Lon Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunication	VNPT's Member	-	128,564,000
Hoc Mon Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunication	VNPT's Member	-	161,338,500
VNPT - Quang Ninh Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	109,200,000
VNPT - Thua Thien Hue Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	58,400,000
VNPT Dien Bien	VNPT's Member	-	54,600,000
VNPT Son La	VNPT's Member	-	36,575,000
VNPT Thanh Hoa	VNPT's Member	-	30,251,000
VNPT Hanoi	VNPT's Member	-	26,034,000
VNPT - Lai Chau Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	24,077,340
Individual Customer Department - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	23,531,424
VNPT - Kon Tum Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	16,700,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

Information Technology Center - VNPT Dak Lak - Branch of VNPT	VNPT's Member	-	8,400,000
VNPT Lam Dong	VNPT's Member	-	8,400,000
VNPT Quang Nam	VNPT's Member	-	7,504,000
VNPT - Dien Bien Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	597,520
VNPT - Hoa Binh Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	732,641
VNPT - An Giang Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	1,815,646
Smart Technologies Investment and Development JSC (STID)	VNPT's Member	-	45,311
VNPT - Ben Tre Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	146,664
VNPT - Ca Mau Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	48,888
VNPT - Soc Trang Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	24,444
VNPT - Binh Dinh Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	48,888
VNPT - Dong Thap Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	48,888

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

VNPT - Bac Giang Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	10,185
VNPT - Bac Ninh Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	10,185
VNPT - Dak Nong Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	10,185
VNPT - Bac Lieu Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	-	5,432
Total		68,937,102,318	50,525,489,843

Purchasing goods, services

	Relationship	The first six months of 2025	The first six months of 2024
Smart Technologies Investment and Development Joint Stock Company (STID) (*)	Subsidiary	299,440,000	550,669,066
Post Office General Hospital	VNPT's Member	-	215,194,500
VNPT - Hanoi Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	165,604,091	163,118,850
VNPT - Ho Chi Minh City Business Center - Branch of VNPT Vinaphone Corporation	VNPT's Member	200,788,028	5,451,205

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

Purchasing goods, services (continued)

VNPT Information Technology Company - Branch of Vietnam Posts and Telecommunications Group	VNPT's Member	197,856,000	-
Total		863,688,119	934,433,621

	Relationship	The first six months of 2025	The first six months of 2024
Repayment of loan principal			
Smart Technologies Investment and Development Joint Stock Company	Subsidiary	9,000,000,000	-
Loan principal			
Smart Technologies Investment and Development Joint Stock Company	Subsidiary	4,000,000,000	-
Loan interest payables			
Smart Technologies Investment and Development Joint Stock Company	Subsidiary	513,287,674	-

Transactions with other related parties are as follows:

Remuneration of the Board of Directors and salary, bonus of the Chairman of the Board of Directors and other managers:

	Position	The first six months of 2025	The first six months of 2024
Board of Directors' remuneration			
- Le Xuan Tien	Chairman of the Board of Director	23,534,828	-
- Vo Hung Tien	Member of the Board of Directors	18,828,488	-
- Le Thi Thanh	Member of the Board of Directors	18,828,488	-
- Bui van Bang	Member of the Board of Directors	18,828,488	-
- Tran Phuong Hien	Member of the Board of Directors	18,828,488	-
		98,848,780	-
Board of Supervisors' remuneration			
- Nguyen Thien Loi	Head of the Board of Supervisors	18,828,488	-
- Nguyen Van Xuan	Member of the Board of Supervisors	14,121,366	-
- Phan Thanh Tu	Member of the Board of Supervisors	14,121,366	-
		47,071,220	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

Unit: VND

Salaries and bonuses of the Chairman of the Board of Directors and other managers

	Position	The first six months of 2025	The first six months of 2024
- Le Xuan Tien	Chairman of the Board of Directors	1,951,616,042	959,420,481
- Bui van Bang	General Directors	1,073,791,834	533,224,861
- Tran Van Mua	Deputy General Directors	438,665,034	225,104,376
- Nguyen Minh Vu	Deputy General Directors	738,189,545	382,213,715
- Nguyen Duc Long	Deputy General Directors	700,211,727	380,923,595
- Vo Anh Thinh	Chief Accountant	121,000,000	234,763,529
- Nguyen Thien Loi	Head of the Board of Supervisors	95,000,000	87,488,770
		5,118,474,182	2,803,139,327

Balances with related parties

Liabilities with related parties are presented in the financial investments, receivables and payables sections in Notes V.3, V.4, V.5, V.12, V.13, V.14 V.17, V.18

3. Comparative figures

Comparative figures on the Separate Balance Sheet as at 01 January 2025, Separate Income Statement, Separate Cash Flow Statement and Notes to the Separate Financial Statements for the accounting period from 01/01/2024 to 30/06/2024 were audited by Moore Aisc Auditing and Informatics Services Co., Ltd.

4. Information on the going-concern operation: The Company will continue to operate in the future.


Ly Thi Thanh Nguyet
Preparer

Ho Chi Minh City, 25 August 2025



Vo Anh Thinh
Chief Accountant




Le Xuan Tien
Chairman of the Board of Directors