



PETRO VIETNAM CONSTRUCTION  
JOINT STOCK CORPORATION  
THANH HOA CONSTRUCTION  
JOINT STOCK COMPANY

No.: 66 /CBTT-XLDKTH

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Thanh Hoa, .....16/07/.....2025

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Dear:

- Hanoi Stock Exchange
- State Securities Commission.

Pursuant to the provisions of Clause 3 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Thanh Hoa Construction Joint Stock Company shall disclose information on the financial statements (FS) of the second quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Thanh Hoa Construction Joint Stock Company
    - Stock code: PVH
    - Address: 10th floor, Thanh Hoa Petroleum Building, 38A Le Loi Avenue, Hac Thanh Ward, Thanh Hoa Province.
    - Phone: 02373.724668
    - Email: [Hueduongdtth@gmail.com](mailto:Hueduongdtth@gmail.com) Website: <http://www.pvc-th.vn>
  2. Information disclosure content: Financial report for the second quarter of 2025:
    - Financial statements for the second quarter of 2025 as prescribed in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC include:
      - ☐ Separate financial statements (TCNY has no subsidiaries and the superior accounting unit has affiliated units);
      - ☐ Consolidated financial statements (TCNY has subsidiaries);
      - ☒ Consolidated financial statements (TCNY has its own accounting unit and accounting apparatus);
    - Cases that require explanation:
- + The audit organization issued an opinion that was not an unqualified opinion on the financial statements (for the audited financial statements in 2024):
- |                              |                             |
|------------------------------|-----------------------------|
| <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|------------------------------|-----------------------------|
- Explanatory text in case of integration:
- |                              |                             |
|------------------------------|-----------------------------|
| <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|------------------------------|-----------------------------|



+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2024):

☐ Yes

☐ No

Explanatory text in case of integration:

☐ Yes

☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year.:

☒ Yes

☐ No

Explanatory text in case of integration:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☒ Yes

☐ No

Explanatory text in case of integration:

☒ Yes

☐ No

This information was published on the Company's website in July 2025 at the link:  
<http://www.pvc-th.vn>


**Attached documents:**

- Financial Statements Quarter 2, 2025;

**Organization representative**

Authorized person to disclose information

(Sign, full name, position, seal)

  
Nguyễn Thị Huệ





## BALANCE SHEET

As of June 30, 2025

Unit: VND

Target	Code	Explanation	Final number 30/6/2025	First issue 01/01/2025
<b>A. Current assets (100=110+120+130+140+150)</b>	<b>100</b>		<b>179.854.101.125</b>	<b>183.624.235.079</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>2.031.843.639</b>	<b>2.283.939.796</b>
1. Cash	111	V.01	2.031.843.639	2.283.939.796
2. Cash equivalents	112		0	0
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.04a</b>	<b>26.400.000.000</b>	<b>27.000.000.000</b>
1. Held to maturity investment	123		26.400.000.000	27.000.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>81.556.617.433</b>	<b>84.867.282.908</b>
1. Short-term trade receivables	131	V.02	35.257.289.306	38.529.227.444
2. Short-term seller advance	132	V.03	3.149.584.241	3.204.664.240
3. Short-term internal receivables	133		0	0
4. Other receivables	136	V.05a	43.149.743.886	43.133.391.224
- Other short-term receivables (13881)	136A		37.921.868.473	37.917.795.992
- Other receivables (33881)	136B		0	0
- Other receivables (141)	136C		5.227.875.413	5.215.595.232
7. Provision for short-term doubtful receivables (*)	137		0	0
8. Assets missing pending resolution	139		0	0
<b>IV. Inventory</b>	<b>140</b>	<b>V.07</b>	<b>67.858.150.223</b>	<b>68.247.207.050</b>
1. Inventory	141		67.858.150.223	68.247.207.050
2. Provision for inventory price decline (*)	149		0	0
<b>V. Other current assets</b>	<b>150</b>		<b>2.007.489.830</b>	<b>1.225.805.325</b>
1. Short-term prepaid expenses	151	V.10a	739.721.598	38.347.957
2. Deductible VAT	152		1.207.246.410	1.126.934.659
3. Taxes and other amounts receivable from the State	153	V.15	60.521.822	60.522.709
4. Government Bond Trading	154		0	0
5. Tài sản ngắn hạn khác	155		0	0
<b>B. Long-term assets (200=210+220+230+240+250+260)</b>	<b>200</b>		<b>373.456.708.919</b>	<b>374.716.127.453</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>105.376.560.870</b>	<b>105.644.075.271</b>
1. Long-term receivables from customers	211	V.02	64.021.872.769	64.289.387.170
2. Long-term prepayments to sellers	212	V.03	39.286.577.950	39.286.577.950
3. Working capital at affiliated units	213		0	0
4. Long-term internal receivables	214		0	0
5. Long-term loan receivables	215		0	0
6. Other long-term receivables	216	V.05b	28.881.954.296	28.881.954.296
7. Provision for long-term doubtful receivables (*)	219	V.06	(26.813.844.145)	(26.813.844.145)
<b>II. Fixed assets</b>	<b>220</b>		<b>138.660.350</b>	<b>181.846.295</b>
1. Tangible fixed assets	221	V.08	138.660.350	181.846.295
- Original price	222		2.609.395.391	2.609.395.391
- Accumulated depreciation (*)	223		(2.470.735.041)	(2.427.549.096)
2. Financial leased fixed assets	224		0	0





Target	Code	Explanation	Final number 30/6/2025	First issue 01/01/2025
- Original price	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227		0	0
- Original price	228		0	0
- Accumulated depreciation (*)	229		0	0
<b>III. Investment real estate</b>	<b>230</b>	<b>V.09</b>	<b>42.963.939.934</b>	<b>43.843.254.790</b>
- Original cost	231		73.235.868.711	73.235.868.711
- Accumulated depreciation	232		(30.271.928.777)	(29.392.613.921)
<b>IV. Long-term unfinished assets</b>	<b>240</b>		<b>218.968.857.670</b>	<b>218.968.857.670</b>
1. Long-term unfinished production and business costs	241	V.07b	199.600.912.198	199.600.912.198
2. Unfinished construction costs	242	V.11	19.367.945.472	19.367.945.472
<b>V. Long-term financial investments</b>	<b>250</b>		<b>0</b>	<b>0</b>
1. Investments in subsidiaries	251		0	0
2. Investments in associated companies and joint ventures	252		0	0
3. Investments in other entities	253	V.04c	18.296.788.082	18.296.788.082
4. Provision for devaluation of long-term financial investments (*)	254		(18.296.788.082)	(18.296.788.082)
5. Investments held to maturity	255		0	0
<b>VI. Other long-term assets</b>	<b>260</b>		<b>6.008.690.095</b>	<b>6.078.093.427</b>
1. Long-term prepaid expenses	261	V.10b	6.008.690.095	6.078.093.427
<b>Total assets (270=100+200)</b>	<b>270</b>		<b>553.310.810.044</b>	<b>558.340.362.532</b>
<b>A. Liabilities (300=310+330)</b>	<b>300</b>		<b>501.539.954.182</b>	<b>502.280.045.571</b>
<b>I. Short-term debt</b>	<b>310</b>		<b>107.477.907.373</b>	<b>107.797.357.050</b>
1. Short-term payables to suppliers	311	V.13	15.918.798.539	16.308.473.266
2. Short-term advance payment by buyer (1311)	312	V.14	948.485.315	869.825.373
3. Taxes and amounts payable to the State	313	V.15	490.708.660	67.495.280
4. Payable to employees	314		836.324.417	1.190.339.459
5. Short-term payable expenses	315	V.16	84.525.184.953	84.525.184.953
6. Short-term internal payables	316		0	0
7. Short-term unearned revenue	318	V.17a	178.166.181	105.657.340
8. Other short-term payables	319	V.18	1.673.274.632	1.823.416.703
- Other payables & receivables (33881)			596.633.256	582.709.973
- Short-term deposits & collaterals (344)			230.390.535	230.390.535
- Other payables & receivables (3382,3383,3384,3386)			846.250.841	1.010.316.195
9. Short-term borrowings and financial leases	320		0	0
10. Bonus and welfare funds	322		2.906.964.676	2.906.964.676
<b>II. Long-term liabilities</b>	<b>330</b>		<b>394.062.046.809</b>	<b>394.482.688.521</b>
1. Long-term payables to suppliers	331	V.13b	68.669.084.627	68.849.084.627
6. Long-term unrealized revenue	336	V.17b	15.639.373.137	15.880.014.849
8. Long-term borrowings and financial leasing debts	338	V.12	309.753.589.045	309.753.589.045
<b>B. Owner's equity (400=410+430)</b>	<b>400</b>		<b>51.770.855.862</b>	<b>56.060.316.961</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.19</b>	<b>51.770.855.862</b>	<b>56.060.316.961</b>
1. Owner's capital	411		210.000.000.000	210.000.000.000

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Target	Code	Explanation	Final number 30/6/2025	First issue 01/01/2025
- Common shares with voting rights	411a		210.000.000.000	210.000.000.000
2. Development investment fund	418		6.355.535.090	6.355.535.090
3. Other funds belonging to owners' equity	420		1.567.942.490	1.567.942.490
4. Undistributed profit after tax	421		(166.152.621.718)	(161.863.160.619)
- Undistributed profit after tax accumulated to the end of the previous period			(161.863.160.619)	(141.625.778.659)
- Undistributed profit after tax of this period			(4.289.461.099)	(20.237.381.960)
Total capital (440=300+400)	440		553.310.810.044	558.340.362.532

Established on 15 July 2025

FOUNDER



Luong Quang Trung

HEAD OF FINANCE DEPARTMENT



Vu Thi Hai

DIRECTOR



Hoàng Dac Tuan



## BUSINESS PERFORMANCE REPORT

Quarter II 2025

No	Target	Code	Explanation	Year 2025		Year 2024	
				Quarter II	Accumulated from the beginning of the year to June 30, 2025	Quarter II	Accumulated from the beginning of the year to June 30, 2024
1	Sales and Service Revenue	01	VI.1	3.866.036.851	4.431.556.674	10.200.041.433	12.735.416.894
2	Deductions	02		-	-	-	-
3	Net Sales and Service Revenue (10=01-02)	10		3.866.036.851	4.431.556.674	10.200.041.433	12.735.416.894
4	Cost of Goods Sold	11	VI.2	4.745.601.876	6.461.272.970	21.374.160.688	23.770.130.081
5	Gross profit from sales and service provision (20=10 -11)	20		(879.565.025)	(2.029.716.296)	(11.174.119.255)	(11.034.713.187)
6	Financial revenue	21	VI.3	373.894.537	750.948.865	263.852.947	582.085.701
	<i>Trong đó : Lãi được chia từ LD Vietubes</i>			-	-	-	-
7	Financial operating expenses	22	VI.4	-	-	-	-
	<i>In which: Interest Expense</i>	23		-	-	-	-
8	Selling Expenses	24	VI.7b	141.656.443	141.656.443	-	-
9	Business Administration Expenses	25	VI.7a	1.364.300.856	2.783.155.045	1.421.980.601	3.271.683.396
10	Net operating profit {30=20+(21-22)-(24+25)}	30		(2.011.627.787)	(4.203.578.919)	(12.332.246.909)	(13.724.310.882)
11	Other income	31	VI.5	39.239.546	39.239.546	-	424.402
12	Other expenses	32	VI.6	70.758.515	125.121.726	34.313.402	66.872.164
13	Other Profit (40=31-32)	40		(31.518.969)	(85.882.180)	(34.313.402)	(66.447.762)
14	Total Accounting Profit Before Tax (50=30+40)	50		(2.043.146.756)	(4.289.461.099)	(12.366.560.311)	(13.790.758.644)
15	Current Corporate Income Tax Expense	51		-	-	-	-
16	Deferred Corporate Income Tax Expense	52		-	-	-	-
17	Profit after corporate income tax (60=50-51-52)	60		(2.043.146.756)	(4.289.461.099)	(12.366.560.311)	(13.790.758.644)
17.1	Minority shareholders' interests			-	-	-	-
17.2	Profit after corporate income tax of parent company shareholders			-	-	-	-
18	Basic earnings per share (*)	70			0		

Established on 15 July 2025

FOUNDER

HEAD OF FINANCE DEPARTMENT

DIRECTOR

Luong Quang Trung

Vu Thi Hai



Hoàng Dac Tuan



# CASH FLOW STATEMENT

(By indirect method) (\*)

Quarter II 2025

Target	Code	Explanation	Accumulated from the beginning of the year to June 30, 2025	Accumulated from the beginning of the year to June 30, 2024
1	2	3	4	5
<b>I. Cash Flows from Operating Activities</b>				
<i>1. Profit Before Tax</i>	<i>1</i>		(4.289.461.099)	(13.790.758.644)
<i>2. Adjustments for</i>				
- Fixed Asset Depreciation	2		922.500.801	929.259.157
- Provisions	3		-	-
- Unrealized exchange rate gains and losses	4		-	-
- Profit from investment activities	5		(750.948.865)	(582.085.701)
- Interest expense	6		-	-
-Other adjustments	7			
<i>3. Operating profit before changes in working capital</i>	<i>8</i>		(4.117.909.163)	(13.443.585.188)
Increase, decrease in receivables	9		3.531.945.761	12.097.059.973
Increase, decrease in inventories	10		389.056.827	18.845.629.583
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		(774.168.138)	(19.886.730.199)
Increase, decrease in prepaid expenses	12		(631.970.309)	880.155.195
Increase, decrease in trading securities	13		-	-
Interest paid	14		-	-
Corporate income tax paid	15		-	-
Other income from operating activities	16		28.792.436	
Other expenses for operating activities	17			(112.861.432)
<i>Net cash flow from operating activities</i>	<i>20</i>		(1.574.252.586)	(1.620.332.068)
<b>II. Cash flows from investing activities</b>				
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		-	-
2. Cash received from liquidation and sale of fixed assets and other long-term assets	22		-	-
3. Cash spent on lending and purchasing debt instruments of other entities	23		(30.000.000.000)	(19.900.000.000)
4. Cash recovered from lending and reselling debt instruments of other entities	24		30.600.000.000	20.400.000.000
5. Cash spent on investing in other entities	25			
6. Cash recovered from investing in other entities	26			
7. Cash received from interest on loans, dividends and profits distributed	27		722.156.429	694.947.133
<i>Net cash flow from investing activities</i>	<i>30</i>		1.322.156.429	1.194.947.133
<b>III. Cash flow from financial activities</b>				

Target	Code	Explanation	Accumulated from the beginning of the year to June 30, 2025	Accumulated from the beginning of the year to June 30, 2024
1	2	3	4	5
1. Cash received from issuing shares, receiving capital contributions from owners	31			
2. Cash paid for capital contributions to owners, buying back shares of the enterprise that have been issued	32			
3. Cash received from borrowing	33		-	-
4. Cash paid for principal debt	34		-	-
5. Cash paid for financial lease debt	35		-	
6. Dividends, profits paid to owners	36		-	
<i>Net cash flow from financial activities</i>	<i>40</i>		-	-
Net cash flow during the period (50 = 20+30+40)	50		(252.096.157)	(425.384.935)
Cash and cash equivalents at the beginning of the period	60		2.283.939.796	783.377.770
Effect of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	31	2.031.843.639	357.992.835

Established on 15 July 2025

FOUNDER



Luong Quang Trung

HEAD OF FINANCE  
DEPARTMENT



Vu Thi Hai

DIRECTOR



Hoang Duc Tuan





## NOTES TO FINANCIAL STATEMENTS

### QUARTER II 2025

#### I. CHARACTERISTICS OF BUSINESS ACTIVITIES

1. Form of capital ownership: Joint stock company

2. Business fields: Construction, exploration, exploitation, transportation

3. Business lines:

- Forestry service activities.
- Exploitation of other forest products except wood.
- Afforestation and forest care, timber exploitation
- Real estate business, land use rights of owners, lessees. Investing in land improvement, Investing in infrastructure works on leased land with infrastructure, developing housing projects in urban areas, offices for rent, industrial parks.
- Restaurants and mobile catering services.
- Travel agencies, tour operators.
- Warehouses for goods storage.
- Mechanical processing, metal processing and coating.
- Construction of railways and roads, construction of public works
- Finishing construction works
- Production of construction materials from clay
- Production of iron, steel, cast iron
- Production of metal components
- Wholesale of other construction materials and installation equipment.
- Maintenance and repair of automobiles and other motor vehicles
- Construction of other civil engineering works
- Installation of electrical systems, repair of machinery and equipment.
- Construction of industrial works, irrigation works, power lines and transformer stations up to 35kv, outdoor sports works, technical infrastructure works of industrial parks, export processing zones, urban areas, economic zones.
- iron ore as cement additives, iron and steel, cement, clinker, limestone, paving stones, clay, sand, bricks, tiles and roofing sheets of all kinds.

4. Normal production and business cycle: from January 1 to December 31 of the solar calendar every year.

5. Characteristics of business operations during the fiscal year that affect the Financial Statements.

#### II. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING

1. Fiscal year: from January 1 to December 31 of the solar calendar every year.

2. Currency used in accounting: Vietnamese Dong (VND).

#### III. ACCOUNTING STANDARDS AND REGIMES APPLIED

1. Applicable accounting regime: Enterprises apply the Vietnamese accounting regime according to Circular 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance and its amendments, supplements and implementation instructions.

2. Declaration on compliance with Accounting Standards and Accounting Regime: According to current Accounting Standards and Accounting Regime in preparing Financial Statements, in accordance with the characteristics of the Enterprise's production and business activities.

#### IV. ACCOUNTING POLICIES APPLIED

1. Principles for determining cash and cash equivalents

Cash and cash equivalents include Cash on hand, bank deposits (non-term), cash in transit and cash equivalents of the enterprise.

Cash equivalents reflect short-term investments with a recovery period of no more than 3 months from the investment date that are easily convertible to a known amount of cash and are subject to no risk of change in value at the reporting date.

Principles and methods of converting other currencies into the currency used in accounting: Convert and record according to the actual transaction exchange rate and accounting exchange rate.

## 2. Accounting principles for financial investments:

Short-term financial investments reflect the total value of short-term investments (after deducting provisions for devaluation of trading securities), including: Securities held for trading purposes, investments held to maturity and other investments with remaining terms not exceeding 12 months from the reporting date.

## 3. Accounting principles for receivables:

Receivables include the total value of short-term receivables with a remaining collection period of no more than 12 months or within a normal business cycle at the reporting date (after deducting the provision for short-term doubtful receivables), such as: Receivables from customers, prepayments to sellers, internal receivables, receivables according to construction contract progress plans, receivables from loans and other short-term receivables.

Receivables are tracked in detail by receivable term, receivable entity, receivable currency type and other factors according to the management needs of the enterprise.

## 4. Inventory recognition principles:

Inventory accounting must be performed in accordance with the provisions of the Accounting Standard "Inventories" when determining the original cost of inventories, methods for calculating inventory value, determining net realizable value, establishing provisions for inventory price reduction and recording costs.

Inventories are measured at the lower of cost and net realizable value. Cost includes direct materials, direct labour, overheads and those costs incurred in bringing the inventories to their present location and condition.

Inventories are valued using the weighted average method. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the costs to be incurred in marketing, selling and distribution.

Inventory accounting method: Perpetual.

Provision for inventory price reduction: Set up according to current accounting regulations. Accordingly, Enterprises are allowed to set up provisions for inventory price reduction for obsolete, damaged, or poor quality inventory in cases where the actual value of the inventory is higher than the net realizable value at the end of the accounting year.

## 5. Principles of recording and depreciation of fixed assets, financial lease fixed assets, investment real estate:

Principles of recording tangible and intangible fixed assets: Fixed assets are presented at original cost and accumulated depreciation. The original cost of fixed assets is determined by the purchase price or the final settlement value of the project (excluding trade discounts and rebates), taxes (excluding refundable taxes) and costs directly related to bringing the asset to a state of readiness for use. Expenses incurred after initial recognition are only recorded as an increase in the original cost of fixed assets if these expenses certainly increase future economic benefits from the use of that asset. Expenses that do not satisfy the above conditions are recorded as expenses in the period.

When fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is included in income or expenses for the period.

Fixed assets are depreciated using the straight-line method based on their estimated useful lives in accordance with the guidance in Circular 45/2013/TT-BTC dated April 25, 2013 of the Minister of Finance. The number of years of depreciation for each type of fixed asset is as follows:

	<u>Estimated usage time (years)</u>
Buildings and structures	5-50
Machinery and equipment	5-20
Transportation vehicles	6-10
Management tools	3-5

## 6. Principles of accounting for prepaid expenses.

Prepaid expenses represent actual expenses that have been incurred but are related to the business performance of many accounting periods and the transfer of these expenses to the business performance of the following accounting periods.



The calculation and allocation of prepaid expenses into production and business expenses for each accounting period must be based on the nature and extent of each type of expense to select a reasonable method and criteria, but the period must not exceed 03 years.

#### **7. Principles of accounting for liabilities.**

Payables are tracked in detail by payment term, payable entity, original currency and other factors according to the management needs of the enterprise.

When preparing financial statements, accountants base on the remaining maturity of payables to classify them as long-term or short-term. When there is evidence that a loss is likely to occur, accountants must immediately record a payable according to the principle of prudence.

#### **8. Cost to Pay**

Amounts payable for goods and services received from sellers or provided to buyers during the reporting period but not actually paid due to lack of invoices or insufficient accounting records and documents are recorded in the production and business expenses of the reporting period. The accounting of payable expenses into production and business expenses during the period must be carried out according to the principle of matching between revenue and expenses incurred during the period.

When such costs arise, if there is a difference with the amount deducted, the accountant will record additional or reduce the cost corresponding to the difference.

#### **9. Principles and methods of recording provisions for payables.**

A provision is recognised only when the following conditions are met: The enterprise has a present obligation (legal or constructive) as a result of a past event; It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and A reliable estimate can be made of the amount of the obligation.

#### **10. Principle of recognizing unrealized revenue.**

Unearned revenue includes revenue received in advance such as: Amounts paid in advance by customers for one or more accounting periods for asset leasing; Interest received in advance when lending capital or purchasing debt instruments; And other unrealized revenues such as: The difference between the selling price of goods on deferred payment or installment payment as committed and the selling price paid in cash, revenue corresponding to the value of goods, services or the amount of discounts for customers in traditional customer programs... Unearned revenue does not include the following amounts:

- + Money received in advance from buyers whose products, goods or services have not been provided by the enterprise;
- + Uncollected revenue from asset leasing and service provision activities for many periods (revenue received in advance is only recorded when the money has been actually collected, and is not recorded in correspondence with account 131 - Receivables from customers).

#### **11. Principles and methods of revenue recognition:**

Revenue from sales is recognized when all of the following conditions are met:

- The enterprise has transferred the majority of risks and benefits associated with ownership of the goods to the buyer;
- The enterprise no longer retains the right to manage the goods as the owner or the right to control the goods;
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products and goods under specific conditions, the enterprise shall only recognize revenue when those specific conditions no longer exist and the buyer is not entitled to return the products and goods (except in cases where the customer has the right to return the goods in exchange for other goods and services);
- The enterprise has or will receive economic benefits from the sale transaction;
- The costs related to the sale transaction can be determined.

Revenue from the provision of services is recognised when all of the following conditions are met:

- The amount of revenue can be measured reliably. When a contract stipulates that the buyer has the right to return the purchased service under specific conditions, the enterprise shall only recognise revenue when those specific conditions no longer exist and the buyer is not entitled to return the service provided;
- The enterprise has or will receive economic benefits from the service provision transaction;
- The stage of completion of the work at the reporting date can be determined;
- The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

Revenue from construction contracts is recognized in one of the following two cases:

- In the case where the construction contract stipulates that the contractor is paid according to the planned progress, when the results of the construction contract are reliably estimated, the revenue from the construction contract is recognized corresponding to the completed work portion determined by the contractor on the date of the financial statements, regardless of whether the invoice for payment according to the planned progress has been prepared or not and how much is recorded on the invoice;
- In the case where the construction contract stipulates that the contractor is paid according to the value of the performed volume, when the results of the construction contract are reliably determined and confirmed by the customer, the revenue and expenses related to the contract are recognized corresponding to the completed work portion confirmed by the customer in the period reflected on the prepared invoice.

## 12. Construction contract

Construction contracts stipulate that the Enterprise is paid according to the value of the performed volume. When the results of the construction contract are reliably determined and confirmed by the customer, the revenue and costs related to the contract are recorded corresponding to the completed work confirmed by the customer in the period reflected on the issued invoice.

When the outcome of a contract cannot be estimated reliably, and the contract costs incurred are expected to be recoverable, revenue is recognised only to the extent that the costs incurred are likely to be recoverable. In such cases, no profit is recognised, even if the total contract costs exceed the total contract revenue.

The determination of revenue from construction contracts is affected by many uncertain factors because they depend on future events. Estimates often need to be revised as such events occur and uncertainties are resolved.

The actual profit and loss of each project is usually only determined correctly when the project is completed, the project value has been settled, and the profit and loss for the completed volume in each year may not accurately reflect the actual business activities of that year.

## 13. Principles of accounting for cost of goods sold.

## 14. Principles of financial cost accounting.

## 15. Principles of accounting for sales costs and business management costs.

## 16. Corporate income tax:

## V. ADDITIONAL INFORMATION TO ITEM PRESENTATIONS IN THE BALANCE SHEET

		<i>Unit: Vietnamese Dong</i>	
		30/06/2025	01/01/2025
<b>01- Cash and cash equivalents</b>			
- Cash		448.101.074	186.790.486
- Bank deposits		1.583.742.565	2.097.149.310
- Money in transit			
<b>Total</b>		<b>2.031.843.639</b>	<b>2.283.939.796</b>
<b>02- Accounts receivable from customers</b>		<b>30/06/2025</b>	<b>01/01/2025</b>
- Short-term receivables from customers		35.257.289.306	38.529.227.444
+ Metal structure and oil and gas installation joint stock company		574.092.092	574.092.092
+ Northern branch - Petro Vietnam Construction Joint Stock Corporation		11.104.044.502	11.104.044.502
+ Hung Son Construction Company		2.129.781.818	2.129.781.818
+ Thai Binh 2 Thermal Power Plant Project Management Board		2.607.915.803	4.552.674.395
+ Bac Nam Construction Investment and Trading Company Limited		917.787.000	917.787.000
+ OLYMPIA Industrial Construction Company Limited		6.162.045.355	6.881.842.459
+ Nhat Quang Construction Company Limited		5.449.211.050	5.449.211.050
+ Cat Hai Construction Company Limited		2.517.515.367	3.517.515.367
+ Other receivables from customers		3.794.896.319	3.402.278.761
- Long-term receivables from customers		64.021.872.769	64.289.387.170



+ Petro Vietnam Construction Joint Stock Corporation	12.191.285.851	12.191.285.851
+ Petroleum Industrial and Civil Construction Joint Stock Company (PVC-IC)	6.005.828.886	6.273.343.287
+ Hai Phong Polyester Fiber Factory Project Management Board	564.179.713	564.179.713
+ Lam Kinh Hotel Joint Stock Company	45.260.578.319	45.260.578.319
<b>Total</b>	<b>99.279.162.075</b>	<b>102.818.614.614</b>

<b>03- Prepayment to seller</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
- Short-term advance payment to sellers	<b>3.149.584.241</b>	<b>3.204.664.240</b>
+ Nam Son Industrial Joint Stock Company	420.000.000	420.000.000
+ Petro Vietnam Construction Survey and Inspection Joint Stock Company	75.000.000	75.000.000
+ Mai Lam Construction and Trading Services Co., Ltd.	91.605.500	91.605.500
+ Lam Son Security Services Co., Ltd.	121.085.077	121.085.077
+ Anh Phat Nghi Son Joint Stock Company	1.088.870.000	1.088.870.000
+ Other customers	1.353.023.664	1.408.103.663
- Long-term advance payment to sellers	<b>39.286.577.950</b>	<b>39.286.577.950</b>
+ Thang Long Construction Investment Consulting Joint Stock Company	1.300.000.000	1.300.000.000
+ Hung Do Construction and Trading Joint Stock Company	1.148.135.182	1.148.135.182
+ Quy Thang Private Enterprise	642.064.500	642.064.500
+ Anh Phat Investment Construction - Trading Joint Stock Company	29.355.863.103	29.355.863.103
+ Truong Son Petroleum Construction Joint Stock Company	3.499.319.305	3.499.319.305
+ Vinaconex - PVC Construction Investment Joint Stock Company	1.728.378.072	1.728.378.072
+ Bac Song Ma Consulting and Investment Joint Stock Company	20.000.000	20.000.000
+ Other customers	1.592.817.788	1.592.817.788
<b>Total</b>	<b>42.436.162.191</b>	<b>42.491.242.190</b>

04- Financial investments

	30/6/2025 (VND)		01/01/2025 (VND)	
	Value	Preventive	Value	Preventive
a) Held to Maturity Investments				
Short Term	26.400.000.000		27.000.000.000	
Term Deposits	26.400.000.000		27.000.000.000	
Total	26.400.000.000		27.000.000.000	
b) Investment in Associates				
Lam Kinh Hotel JSC	-	-	-	-
Total	-	-	-	-
c) Other Long-Term Investments				
Lam Kinh Hotel JSC	18.296.788.082	(18.296.788.082)	18.296.788.082	(18.296.788.082)
Total	18.296.788.082	(18.296.788.082)	18.296.788.082	(18.296.788.082)

05- Other receivables

	30/6/2025 (VND)		01/01/2025 (VND)	
	Value	Preventive	Value	Preventive
a) Short-term	43.149.743.886	-	43.133.391.224	-
- Advances:	5.227.875.413	-	5.215.595.232	-
- Other receivables:	37.921.868.473	-	37.917.795.992	-
Receivables from contractors of Nghi Son Project	24.730.140.084	-	24.730.140.084	-
Song Hong Petroleum Investment and Trading Joint Stock Company	6.942.986.111	-	6.942.986.111	-
Petroleum Mechanical Construction and Installation Joint Stock Company (PVC ME)	362.654.029	-	362.654.029	-
Vinaconex-PVC Construction Investment Joint Stock Company (Lam Kinh Project)	994.670.905	-	994.670.905	-
Petroleum Construction and Civil Joint Stock Company (PVC-IC)	1.750.748.646	-	1.750.748.646	-
Other customers	3.140.668.698	-	3.136.596.217	-
b) Long-term	28.881.954.296	-	28.881.954.296	-
Deposits, collateral	34.000.000	-	34.000.000	-
Other receivables	28.847.954.296	-	28.847.954.296	-
Duong Trong Hung	7.598.015.237	-	7.598.015.237	-
Nguyen Trung Liem	7.122.279.690	-	7.122.279.690	-
Luong Hoang	10.353.525.966	-	10.353.525.966	-
Other customers	3.774.133.403	-	3.774.133.403	-
Total	72.031.698.182	-	72.015.345.520	-



**06- Provision for doubtful long-term receivables**

	30/6/2025 (VND)		01/01/2025 (VND)	
	Value	Preventive	Value	Preventive
Bac Song Ma Consulting and Investment Development Joint Stock Company	20.000.000	(20.000.000)	20.000.000	(20.000.000)
Nguyen Trung Liem	7.122.279.690	(7.122.279.690)	7.122.279.690	(7.122.279.690)
Duong Trong Hung	7.598.015.237	(7.598.015.237)	7.598.015.237	(7.598.015.237)
Nam Son Industrial Joint Stock Company	459.735.480	(321.814.836)	459.735.480	(321.814.836)
Nghi Son Trading Service and Investment Joint Stock Company	773.332.193	(773.332.193)	773.332.193	(773.332.193)
25ha construction site management board - Nguyen Trung Liem	76.852.802	(76.852.802)	76.852.802	(76.852.802)
Management Board of PVC-TH Projects in Nghi Son - Nguyen Trung Liem	80.901.410	(80.901.410)	80.901.410	(80.901.410)
Nghi Son Reclamation University Board - Duong Trong BLD3B Company Executive Board - Duong Trong Hung	20.000.000	(20.000.000)	20.000.000	(20.000.000)
	309.460.703	(309.460.703)	309.460.703	(309.460.703)
Nghi Son pile foundation construction board (Nguyen Trung Liem)	18.929.763	(18.929.763)	18.929.763	(18.929.763)
Nguyen Trung Liem	15.528.453	(15.528.453)	15.528.453	(15.528.453)
Luong Hoang	10.367.791.662	(10.367.791.662)	10.367.791.662	(10.367.791.662)
Other objects	88.937.396	(88.937.396)	88.937.396	(88.937.396)
<b>Total</b>	<b>26.951.764.789</b>	<b>(26.813.844.145)</b>	<b>26.951.764.789</b>	<b>(26.813.844.145)</b>

**07- Inventory:**

	30/6/2025 (VND)		01/01/2025 (VND)	
	Value	Preventive	Value	Preventive
<b>a) Short term</b>	<b>67.858.150.223</b>	<b>-</b>	<b>68.247.207.050</b>	<b>-</b>
- Short-term unfinished business costs	67.294.040.936	-	68.160.659.854	-
Nghi Son Refinery and Hydropower Complex Project	31.945.976.121	-	31.945.976.121	-
Nghi Son 25ha project	534.932.114	-	534.932.114	-
Social Security	3.860.515.127	-	3.860.515.127	-
Thai Binh 2 Thermal Power Plant	10.049.290.255	-	11.033.925.586	-
Quang Yen hot spring project	2.968.769.962	-	2.874.366.957	-
Other projects	17.934.557.357	-	17.910.943.949	-
- Raw materials, tools and equipment in stock	43.995.215	-	86.547.196	-

- The purchased goods are on the way	382.801.692	-	-	-
- Goods	137.312.380	-	-	-
<b>b) Long term</b>	<b>199.600.912.198</b>	-	-	<b>199.600.912.198</b>
- Cost of unfinished business production (Lam Kinh Hotel Project)	199.600.912.198	-	-	199.600.912.198
<b>Total</b>	<b>267.459.062.421</b>	-	-	<b>267.848.119.248</b>

08- Increase, decrease tangible fixed assets:

Item	Houses, buildings	Machinery and equipment	Means of transport, transmission	Management equipment and tools	Other tangible fixed assets	Total
<b>Original price</b>						
<b>Beginning balance</b>	293.528.482	624.245.455	1.628.894.181	62.727.273	-	2.609.395.391
Purchased within the year		-	-	-		-
Completed construction Investment		-	-	-		-
Other increases due to adjustment		-	-	-		-
Switch to Investment Real estate		-	-	-		-
Liquidation, sale		-	-	-		-
Other reduction due to adjustment		-	-	-		-
<b>End of year balance</b>	293.528.482	624.245.455	1.628.894.181	62.727.273	-	2.609.395.391
<b>Accumulated depreciation</b>						
<b>Beginning balance</b>	291.569.007	565.347.724	1.510.737.911	59.894.454	-	2.427.549.096
Depreciation during the year		11.028.126	29.325.000	2.832.819		43.185.945
Other increases		-	-	-		-
Switch to Investment Real estate		-	-	-		-
Liquidation, sale		-	-	-		-
Other discounts		-	-	-		-
<b>End of year balance</b>	291.569.007	576.375.850	1.540.062.911	62.727.273	-	2.470.735.041
<b>Residual value</b>						
On first day	1.959.475	58.897.731	118.156.270	2.832.819	-	181.846.295
On last day	1.959.475	47.869.605	88.831.270	-	-	138.660.350





## 12- Loans and financial leases

- a) Short term loan
- b) Long term loan
- Long-term loan from Vietnam Public Joint Stock Commercial Bank
  - Long-term loans to other subjects
- Nguyen Duy Linh*
- Nguyen Trung Liem*
- Vu Thuy Hanh*

### Total

## 13- Payable to seller

### a) Short-term trade payables

- Construction Corporation No. 1 - One Member LLC
- TNP Vietnam Electrical Construction Company
- Tan Thanh 8 One Member Co., Ltd.
- Nam Khanh Company Limited
- Northern Construction and Trading Joint Stock Company
- Viet Cuong Geotechnical Consulting Joint Stock Company
- Duy Hai Investment and Construction Joint Stock
- Hanoi Power Construction Consulting Joint Stock
- BT Quang Ninh Investment Joint Stock Company
- Tan Dat Company Limited
- Thanh Hoa Traffic Construction Corporation I - Joint Stock Company
- IMICO Petroleum Construction Investment Joint Stock Company

- Payable to other short-term entities

### b) Long-term trade payables

- Truong Son Construction Corporation
- COSEVCO I Joint Stock Company

30/6/2025 (VND)

01/01/2025 (VND)

309.753.589.045	-
307.367.045.771	309.753.589.045
	307.367.045.771
2.386.543.274	2.386.543.274
400.000.000	400.000.000
119.113.274	119.113.274
1.867.430.000	1.867.430.000
309.753.589.045	309.753.589.045

30/6/2025 (VND)

01/01/2025 (VND)

Value	Number of debtors	Value	Number of debtors
15.918.798.539	15.918.798.539	16.308.473.266	16.308.473.266
898.130.497	898.130.497	898.130.497	898.130.497
480.429.026	480.429.026	480.429.026	480.429.026
884.193.287	884.193.287	884.193.287	884.193.287
286.479.393	286.479.393	286.479.393	286.479.393
331.000.000	331.000.000	331.000.000	331.000.000
1.062.460.300	1.062.460.300	1.062.460.300	1.062.460.300
308.700.000	308.700.000	308.700.000	308.700.000
581.613.690	581.613.690	581.613.690	581.613.690
2.473.245.800	2.473.245.800	2.573.245.800	2.573.245.800
485.343.754	485.343.754	565.343.754	565.343.754
711.689.586	711.689.586	711.689.586	711.689.586
398.130.164	398.130.164	398.130.164	398.130.164
7.017.383.042	7.017.383.042	7.227.057.769	7.227.057.769
68.669.084.627	68.669.084.627	68.849.084.627	68.849.084.627
6.899.276.718	6.899.276.718	6.899.276.718	6.899.276.718
4.268.443.861	4.268.443.861	4.268.443.861	4.268.443.861



- Minh Hang Company Limited	2.361.558.818	2.361.558.818	2.361.558.818
- Nghe An Construction and Engineering Joint Stock Company	1.318.048.477	1.318.048.477	1.318.048.477
- Tung Giang Company Limited	1.233.761.111	1.233.761.111	1.233.761.111
- Vinaconex-PVC Construction Investment Joint Stock Company (Lam Kinh Project)	24.818.030.770	24.818.030.770	24.818.030.770
- Petroleum Mechanical Construction and Installation Joint Stock Company (PVC ME)	20.932.012.224	20.932.012.224	20.962.012.224
- Hanoi Petroleum Construction Joint Stock Company	1.067.563.758	1.067.563.758	1.217.563.758
- Nghe An Petroleum Trading Joint Stock Company	810.495.359	810.495.359	810.495.359
- Nghe An Petroleum Construction Joint Stock Company	54.121.849	54.121.849	54.121.849
- Bac Son Construction Private Enterprise	1.549.327.975	1.549.327.975	1.549.327.975
- Anh Phat Investment Construction - Trading Joint Stock Company	626.803.218	626.803.218	626.803.218
- Payable to other long-term objects	2.729.640.489	2.729.640.489	2.729.640.489
<b>Total</b>	<b>84.587.883.166</b>	<b>84.587.883.166</b>	<b>85.157.557.893</b>

#### 14- Buyer pays in advance

	30/6/2025 (VND)	01/01/2025 (VND)
- FLC Faros Group Joint Stock Company	500.000.000	500.000.000
- Thong Nhat Construction Company Limited	200.000.000	200.000.000
- Dai Phuc Hai Joint Stock Company	40.129.760	40.129.760
- Anh Phat Investment Construction - Trading Joint Stock Company	44.213.000	44.213.000
- Other customers	164.142.555	85.482.613
<b>Total</b>	<b>948.485.315</b>	<b>869.825.373</b>

#### 15- Taxes and other payments to the state

	Receivables beginning of year	Amount payable at the beginning of the year	Amount paid during the year	Amount payable during the year	Receivables at end of year	Amount payable end of year
Value Added Tax	-	31.084.695	-	-	-	31.084.695
Personal income tax	-	29.633.009	8.283.578	3.881.061	-	25.230.492
Resource tax	-	3.953.586	-	-	-	3.953.586
Land tax, land rent	887	-	-	427.616.784	-	427.615.897
Corporate Income Tax	60.521.822	-	-	-	60.521.822	-
Other taxes	-	-	-	-	-	-
Fees, charges and other payables	-	2.823.990	3.000.000	3.000.000	-	-
<b>Total</b>	<b>60.522.709</b>	<b>67.495.280</b>	<b>11.283.578</b>	<b>434.497.845</b>	<b>60.521.822</b>	<b>2.823.990</b>
						<b>490.708.660</b>

16- Cost to Pay	30/6/2025 (VND)	01/01/2025 (VND)
a) Short term	84.525.184.953	84.525.184.953
- Vietnam Public Joint Stock Commercial Bank		
	84.525.184.953	84.525.184.953
b) Long term	-	-
Total	84.525.184.953	84.525.184.953
17- Unearned Revenue	30/6/2025 (VND)	01/01/2025 (VND)
a) Short term	178.166.181	105.657.340
Rental revenue of Building 38A	178.166.181	105.657.340
b) Long term	15.639.373.137	15.880.014.849
Investment property for rent	15.639.373.137	15.880.014.849
Total	15.817.539.318	15.985.672.189
18- Other payables	30/6/2025 (VND)	01/01/2025 (VND)
a) Short term	1.673.274.632	1.823.416.703
- Union fees	235.001.813	226.951.893
- Social insurance	592.430.423	764.483.219
- Health insurance	13.028.265	13.071.519
- Unemployment insurance	5.790.340	5.809.564
- Other payables	596.633.256	582.709.973
Specifically:		
- Thanh Hoa City Social Insurance	149.528.174	128.752.739
- Le Van Son - Construction Team 3	83.959.963	83.959.963
- Other objects	363.145.119	369.997.271
- Receive deposits, bets	230.390.535	230.390.535
b) Long term	-	-
Total	1.673.274.632	1.823.416.703



19- Equity

a) Equity Fluctuation Reconciliation Table

	Owner's equity	Undistributed profit after tax	Treasury stock	Revaluation difference	Other equity funds	Financial reserve fund	Development investment fund	Investment capital for construction and development	Total
A	1	3	4	5	6	7	8	9	10
<b>Beginning balance 2024</b>	<b>210.000.000.000</b>	<b>(141.625.778.659)</b>			<b>1.567.942.490</b>	<b>2.107.765.131</b>	<b>4.247.769.959</b>		<b>76.297.698.921</b>
Capital Increase during the year									-
Undistributed profits this year		-							-
Other increases									-
Capital reduction during the year									-
Loss this year		(20.237.381.960)							(20.237.381.960)
Other discounts									-
<b>Balance as of 12/31/2024</b>	<b>210 000 000 000</b>	<b>(161.863.160.619)</b>			<b>1.567.942.490</b>	<b>2.107.765.131</b>	<b>4.247.769.959</b>		<b>56.060.316.961</b>
Capital Increase this year									-
Undistributed profits this year									-
Other increases									-
Reduce Capital this year									-
Loss this year		(4.289.461.099)							(4.289.461.099)
Other discounts									-
<b>Balance as of 6/30/2025</b>	<b>210 000 000 000</b>	<b>(166.152.621.718)</b>			<b>1.567.942.490</b>	<b>2.107.765.131</b>	<b>4.247.769.959</b>		<b>51.770.855.862</b>

b) Owner's equity details

	30/6/2025 (VNĐ)		01/01/2025 (VNĐ)	
	Value	Proportion	Value	Proportion
- Petro Vietnam Construction Joint Stock Corporation	75.600.000.000	36,00	75.600.000.000	36,00
- Anh Phat Construction Investment and Trading Corporation	1.400.000.000	0,67	1.400.000.000	0,67
- Saigon - Hanoi Securities Joint Stock Company	31.000.000.000	14,76	31.000.000.000	14,76
- Leadvisors Fund Management Joint Stock Company	15.000.000.000	7,14	15.000.000.000	7,14
- Other shareholders	87.000.000.000	41,43	87.000.000.000	41,43
<b>Total</b>	<b>210.000.000.000</b>	<b>100,00</b>	<b>210.000.000.000</b>	<b>100,00</b>

VI. Additional information for items presented in the  
Income Statement

	Quarter II 2025	Quarter II 2024
<b>1- Total sales and service revenue</b>		
- Real estate business revenue	618.507.889	693.811.899
- Construction revenue	1.037.318.053	9.506.229.534
- Sales revenue	2.210.210.909	-
- Service revenue	-	-
- Revenue deductions	-	-
- Trade discount	-	-
Net revenue	3.866.036.851	10.200.041.433
<b>2- Cost of goods sold</b>	<b>Quarter II 2025</b>	<b>Quarter II 2024</b>
- Cost of real estate business	1.671.768.882	1.540.317.199
- Construction cost	995.825.331	19.833.843.489
- Cost of goods sold	2.078.007.663	-
- Cost of services provided	-	-
<b>Total</b>	<b>4.745.601.876</b>	<b>21.374.160.688</b>
<b>3- Financial revenue</b>	<b>Quarter II 2025</b>	<b>Quarter II 2024</b>
Interest on Deposits and loans	373.894.537	263.852.947
Other financial revenue	-	-
<b>Total</b>	<b>373.894.537</b>	<b>263.852.947</b>
<b>4- Financial costs</b>	<b>Quarter II 2025</b>	<b>Quarter II 2024</b>
Loan Interest	-	-
Provision for depreciation of financial investments	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>5- Other income</b>	<b>Quarter II 2025</b>	<b>Quarter II 2024</b>
- Liquidation and sale of fixed assets	-	-
- Fine	-	-
- Compensation	-	-
- Liquidation of materials	39.239.545	-
- Other items	-	-
<b>Total</b>	<b>39.239.545</b>	<b>-</b>
<b>6- Other costs</b>	<b>Quarter II 2025</b>	<b>Quarter II 2024</b>
- Liquidation of fixed assets	-	-
- Cost for mechanical construction team	-	-
- Tax fines and other penalties	70.758.515	34.313.402
Other items	-	-
<b>Total</b>	<b>70.758.515</b>	<b>34.313.402</b>



7- Selling and administrative expenses	Quarter II 2025	Quarter II 2024
a) Business management expenses incurred during the	1.364.300.856	1.421.980.601
- Management staff costs	947.452.310	1.065.386.388
- Cost of outsourced services	120.435.743	152.349.774
- Contingency costs	-	-
- Pay with other money	152.242.744	97.303.955
Other administrative expenses.	144.170.059	106.940.484
b) Selling expenses incurred during the period	141.656.443	-
Employee costs	84.830.733	-
Cost of tools and equipment	438.709	-
Depreciation costs	-	-
Outsourcing service costs	54.022.001	-
Pay with Other money	2.365.000	-

8- Production and business costs by factor	Quarter II 2025	Quarter II 2024
Cost of raw materials	-	302.624.122
Labor costs	-	-
Cost of using construction machinery	19.989.063	20.364.063
General manufacturing costs	28.240.816	200.528.579
Business management costs	1.364.300.856	1.421.980.601
<b>Total</b>	<b>1.412.530.735</b>	<b>1.945.497.365</b>

FOUNDER



Luong Quang Trung

HEAD OF FINANCE DEPARTMENT



Vu Thi Hai

Established on 15 July 2025

DIRECTOR




Hoàng Dac Tuan