

## **ATS INVESTMENT GROUP JOINT STOCK COMPANY**

Reviewed interim financial statements  
for the 06-month financial period ended 30 June 2025



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## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of ATS Investment Group Joint Stock Company has the pleasure in presenting this report and the reviewed financial statements for the 06-month financial period ended 30 June 2025.

### 1. General information

ATS Investment Group Joint Stock Company (briefly called "the Company") is operating under the Enterprise Registration Certificate No. 0100830798 the first Certificate dated 01 December 1998 issued by the Ha Noi Department of Planning and Investment, the 21<sup>st</sup> Amendment Certificate dated 17 December 2024 issued by the Ho Chi Minh City Planning and Investment Department.

Charter capital:	VND 35,000,000,000 (Thirty-five billion dong)
Par value of shares:	VND 10,000
Total number of shares:	3,500,000 shares
Stock code:	ATS
Stock exchange:	HNX

The Company's head office at No. 11.24, 11<sup>th</sup> Floor, Golden King Tower, No. 15 Nguyen Luong Bang, Tan My Ward, Ho Chi Minh City.

The Company's business activities are:

- Manufacture of prepared meals and dishes;
- Repair of machinery and equipment;
- Site preparation (except mine clearance and similar activities (including detonation) at construction sites);
- Wholesale of beverages;
- Wholesale of other machinery and equipment;
- Construction of residential buildings;
- Wholesale of agricultural raw materials (except wood, bamboo) and live animals;
- Construction of non-residential buildings;
- Construction of roads;
- Construction of other civil engineering projects;
- Commission agents, brokers and auction agents;
- Wholesale of construction materials and other installation supplies;
- Retail sale of kerosene, gas, household fuel coal in specialized stores;
- Freight transport by road;
- Warehousing and storage;
- Short-term accommodation activities;
- Restaurants, eateries, food and beverage outlets (except fast-food chain); other mobile catering services;
- Provision of food services based on contractual arrangements with the customer (except meals for airlines);
- Providing catering services under specific contracts with customers; franchising food and beverage businesses; supplying meals under contracts; franchising food and beverage services at sporting events and similar events; operating canteens and self-service food outlets (e.g., canteens in offices, factories, hospitals, schools) under franchise agreements (except meals for airlines);
- Beverage serving activities;
- Activities auxiliary to financial service activities;
- Real estate business (excluding investment in the construction of cemetery and graveyard infrastructure for the purpose of transferring land use rights attached to such infrastructure);
- Real estate consultancy and brokerage and auctioning, land use right auctioning;
- Management consultancy activities;
- Architectural and engineering activities and related technical consultancy;
- Advertising;
- Renting and leasing of motor vehicles; and
- Renting and leasing of other machinery, equipment and tangible goods without operator.

During the period, the Company's main business activities are providing catering services.



## 2. The Management

The members of the Board of Management, the Board of Supervisors, the Board of General Directors during the period and at the date of this report are:

### The Board of Management

<u>Full name</u>	<u>Position</u>	<u>Date of appointment</u>
Mr. Tran Phuc Thien An	Chairman	19/04/2024
Ms. Tran Thi Thuy Hang	Member	19/04/2024
Mr. Nguyen Truong Quoc Cuong	Independent member	19/04/2024

### The Board of Supervisors

<u>Full name</u>	<u>Position</u>	<u>Date of appointment</u>
Ms. Lam Thi Thanh Hue	Chief Supervisor	19/04/2024
Ms. Dao Thi Ngoc Bich	Member	19/04/2024
Ms. Tran Thi Diep	Member	19/04/2024

### The Board of General Directors

<u>Full name</u>	<u>Position</u>	<u>Date of appointment</u>	<u>Date of resignation</u>
Ms. Nguyen Thi Kien Truc	General Director	19/04/2024	21/03/2025
Mr. Tran Tu Luc	General Director	21/03/2025	-
Mr. Pham Anh Tuan	Deputy General Director	23/02/2022	-

### Legal representative

The Company's legal representative during the period and at the date of this report is:

<u>Full name</u>	<u>Position</u>
Mr. Tran Phuc Thien An	Chairman

## 3. The Company's financial position and operating results

The Company's financial position as at 30 June 2025 and its operating result for the financial period then ended are reflected in the accompanying interim financial statements.

## 4. Important events incurred in the period and events subsequent to the balance sheet date

According to the Resolution of the Annual General Shareholders Meeting of the year 2025 No. 01/2025/NQ-DHDCD-ATS dated 08 April 2025, the General meeting of shareholders approved the plan to offer individual shares to increase the Company's charter capital, details as follows:

Issuer:	ATS Investment Group Joint Stock Company
Stock code:	ATS
Type of share to be issued:	Ordinary shares
Par value of shares:	VND 10,000 per share
The number of shares expected to be issued:	36,000,000 shares
Offering method:	Private offering of shares to securities investors professional
Offering price:	VND 10,000 per share
Plan for using capital raised from the offering:	Receive the transfer of shares of Hoang Quan Binh Thuan Consulting-Trading-Service Real Estate JSC
Total expected mobilized capital	VND 360,000,000,000
Expected offering time:	Year 2025 – 2026

As at this report's date, the Company has not completed the issuance of shares to increase its charter capital as mentioned above.

Except for the foregoing, there have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the interim financial statements.

## REPORT OF THE BOARD OF MANAGEMENT

### 5. Auditors

AFC Vietnam Auditing Company Limited has been appointed to perform the review for the 06-month financial period ended 30 June 2025 of the Company.

### 6. Statement of the Board of Management's and the Board of General Directors' responsibility in respect of the interim financial statements

The Board of Management and the Board of General Directors are responsible for the preparation of these interim financial statements which give a true and fair view of the state of affairs of the Company and of its operations and cash flows for the period then ended. In preparing those interim financial statements, the Board of Management and the Board of General Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basic unless it is inappropriate to presume that the Company will continue in business; and
- Design, implement and maintain the Company's internal control for prevention and detection of fraud and error.

The Board of Management and the Board of General Directors are responsible for ensuring that the proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the accounting records comply with the Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Management and the Board of General Directors are also responsible for controlling the assets of the Company and therefore has taken the appropriate measures for the prevention and detection of fraud and other irregularities.

The Board of Management and the Board of General Directors confirm that they have complied with the above requirements in preparing the interim financial statements.

### 7. Approval of the interim financial statements

The Board of Management approved the accompanying interim financial statements which give a true fair view of the financial position of the Company as at 30 June 2025 and of the results of its operations and its cash flows for the 06-month financial period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the interim financial statements.



TRẦN PHÚC THIÊN AN  
Chairman

Ho Chi Minh City, 07 August 2025





Công ty TNHH Kiểm Toán AFC Việt Nam  
AFC Vietnam Auditing Co., Ltd.

Thành viên tập đoàn PKF Quốc tế  
Member firm of PKF International



No: 162/2025/BCSX-HCM.01518

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **The shareholders, the Board of Management and the Board of General Directors  
ATS Investment Group Joint Stock Company**

We have reviewed the accompanying interim financial statements of ATS Investment Group Joint Stock Company ("the Company"), prepared on 07 August 2025 as set out from page 05 to page 26, which comprise the interim balance sheet as at 30 June 2025, and the interim income statement, interim cash flow statement for the 06-month financial period then ended, and notes to the interim financial statements.

### Management's Responsibility for the Interim Financial Statements

Management is responsible for the preparation of these interim financial statements in accordance with the Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control as management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

### Auditors' conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of, in all material respects, the financial position of ATS Investment Group Joint Stock Company as at 30 June 2025, and its financial performance and its cash flows for the 06-month financial period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the interim financial statements.



**NGUYEN NGOC THUY DUNG**  
Deputy General Director  
Audit Practising Registration Certificate  
No. 2782-2024-009-1

AFC VIETNAM AUDITING COMPANY LIMITED  
Ho Chi Minh City, 07 August 2025

**NGUYEN THI THUY TRANG**  
Auditor  
Audit Practising Registration Certificate  
No. 4128-2022-009-1

**INTERIM BALANCE SHEET**

As at 30 June 2025

	Code	Note	30/06/2025 VND	01/01/2025 VND
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>	<b>100</b>		<b>15,210,125,110</b>	<b>15,231,771,464</b>
<b>Cash and cash equivalents</b>	<b>110</b>	5.1	<b>911,018,643</b>	<b>962,442,410</b>
Cash	111		911,018,643	962,442,410
Cash equivalents	112		-	-
<b>Short-term financial investments</b>	<b>120</b>		<b>-</b>	<b>-</b>
<b>Short-term receivables</b>	<b>130</b>		<b>3,798,917,358</b>	<b>4,525,017,958</b>
Short-term trade receivables	131	5.2	3,761,974,400	4,460,018,000
Short-term advances to suppliers	132	5.3	2,699,052,300	2,739,972,300
Other short-term receivables	136	5.4	23,862,958	10,999,958
Provision for doubtful short-term debts	137	5.5	(2,685,972,300)	(2,685,972,300)
<b>Inventories</b>	<b>140</b>	5.6	<b>11,460,574</b>	<b>10,884,917</b>
Inventories	141		11,460,574	10,884,917
Provision for decline inventories	149		-	-
<b>Other current assets</b>	<b>150</b>		<b>10,488,728,535</b>	<b>9,733,426,179</b>
Value added tax deductibles	152	5.11	10,488,728,535	9,733,426,179
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>33,122,794,612</b>	<b>33,143,354,272</b>
<b>Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
<b>Fixed assets</b>	<b>220</b>		<b>87,572,592</b>	<b>98,750,286</b>
Tangible fixed assets	221	5.7	87,572,592	98,750,286
Cost	222		213,124,969	213,124,969
Accumulated depreciation	223		(125,552,377)	(114,374,683)
Finance leasehold assets	224		-	-
Intangible fixed assets	227		-	-
<b>Investment Property</b>	<b>230</b>		<b>-</b>	<b>-</b>
<b>Long-term assets in progress</b>	<b>240</b>		<b>-</b>	<b>-</b>
<b>Long-term financial investments</b>	<b>250</b>	5.8	<b>33,000,000,000</b>	<b>33,000,000,000</b>
Other long-term investments	253		33,000,000,000	33,000,000,000
Provision for long-term investments	254		-	-
<b>Other long-term assets</b>	<b>260</b>		<b>35,222,020</b>	<b>44,603,986</b>
Long-term prepaid expenses	261	5.9	35,222,020	44,603,986
<b>TOTAL ASSETS</b>	<b>270</b>		<b>48,332,919,722</b>	<b>48,375,125,736</b>



ATS INVESTMENT GROUP JOINT STOCK COMPANY

No. 11.24, 11<sup>th</sup> Floor, Golden King Tower, No. 15 Nguyen Luong Bang, Tan My Ward, Ho Chi Minh City

**INTERIM BALANCE SHEET**

As at 30 June 2025

	Code	Note	30/06/2025 VND	01/01/2025 VND
<b>RESOURCES</b>				
<b>LIABILITIES</b>	<b>300</b>		<b>4,437,242,767</b>	<b>4,722,235,191</b>
<b>Current liabilities</b>	<b>310</b>		<b>4,437,242,767</b>	<b>4,722,235,191</b>
Short-term trade payables	311	5.10	3,869,076,349	3,887,986,930
Tax and payable to the State	313	5.11	71,212,818	165,455,461
Payable to employees	314		448,953,600	568,792,800
Short-term accrued expenses payable	315		48,000,000	100,000,000
<b>Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
<b>RESOURCES</b>				
<b>OWNER'S EQUITY</b>	<b>400</b>		<b>43,895,676,955</b>	<b>43,652,890,545</b>
<b>Capital</b>	<b>410</b>	5.12	<b>43,895,676,955</b>	<b>43,652,890,545</b>
Owners' invested equity	411		35,000,000,000	35,000,000,000
Ordinary shares with voting rights	411a		35,000,000,000	35,000,000,000
Preference shares	411b		-	-
Retained earnings	421		8,895,676,955	8,652,890,545
Accumulated retained earnings of previous year	421a		8,652,890,545	8,454,150,329
Retained earnings of this year	421b		242,786,410	198,740,216
<b>Other capital, funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>48,332,919,722</b>	<b>48,375,125,736</b>

NGUYEN THI HA  
Preparer

CHAU THI SUONG MAI  
Chief Accountant



TRAN PHUC THIEN AN  
Chairman

Ho Chi Minh City, 07 August 2025



ATS INVESTMENT GROUP JOINT STOCK COMPANY

No. 11.24, 11<sup>th</sup> Floor, Golden King Tower, No. 15 Nguyen Luong Bang, Tan My Ward, Ho Chi Minh City

# INTERIM INCOME STATEMENT

For the 06-month financial period ended 30 June 2025

	Code	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>Gross sales of merchandise and services</b>	<b>01</b>	6.1	<b>21,758,522,250</b>	<b>23,099,562,000</b>
Less deduction	02		-	-
<b>Net sales</b>	<b>10</b>		<b>21,758,522,250</b>	<b>23,099,562,000</b>
<b>Cost of sales</b>	<b>11</b>	6.2	<b>20,253,027,620</b>	<b>21,524,912,351</b>
<b>Gross profit/(loss)</b>	<b>20</b>		<b>1,505,494,630</b>	<b>1,574,649,649</b>
Financial income	21	6.3	230,380	117,351
Financial expenses	22		-	-
<i>In which: interest expenses</i>	23		-	-
Selling expenses	25		-	-
General and administration expenses	26	6.4	1,199,910,916	969,393,513
<b>Operating profit/(loss)</b>	<b>30</b>		<b>305,814,094</b>	<b>605,373,487</b>
Other income	31		-	-
Other expenses	32	6.5	1,864,866	422,862,933
<b>Other profit/(loss)</b>	<b>40</b>		<b>(1,864,866)</b>	<b>(422,862,933)</b>
<b>Profit/(loss) before tax</b>	<b>50</b>		<b>303,949,228</b>	<b>182,510,554</b>
Current corporate income tax expense	51	5.11	61,162,818	121,074,698
Deferred corporate income tax expense	52		-	-
<b>Net profit/(loss) after tax</b>	<b>60</b>		<b>242,786,410</b>	<b>61,435,856</b>
Earnings per share	70	6.6	69	18

  
**NGUYEN THI HA**  
 Preparer

  
**CHAU THI SUONG MAI**  
 Chief Accountant

  
**TRẦN PHÚC THIÊN AN**  
 Chairman  
 Ho Chi Minh City, 07 August 2025

**INTERIM CASH FLOW STATEMENT***(Indirect method)*

For the 06-month financial period ended 30 June 2025

	Code	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>Net profit before tax</b>	<b>01</b>		<b>303,949,228</b>	<b>182,510,554</b>
<b>Adjustments for :</b>				
Depreciation and amortisation	02	5.7	11,177,694	1,848,989
(Profits)/losses from investing activities	05	6.3	(230,380)	(117,351)
<b>Operating income before changes in working capital</b>	<b>08</b>		<b>314,896,542</b>	<b>184,242,192</b>
(Increase)/decrease in receivables	09		(29,201,756)	(510,785,547)
(Increase)/decrease in inventories	10		(575,657)	54,957,728
Increase/(decrease) in payables	11		(190,749,781)	672,154,966
(Increase)/decrease in prepaid expenses	12		9,381,966	(44,872,963)
Corporate income tax paid	15	5.11	(155,405,461)	(171,311,619)
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>(51,654,147)</b>	<b>184,384,757</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of fixed assets and other long term assets	21		-	(111,776,969)
Interest and dividends received	27		230,380	117,351
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>230,380</b>	<b>(111,659,618)</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
<b>Net cash flow from financing activities</b>	<b>40</b>		<b>-</b>	<b>-</b>
<b>Net increase/decrease in cash</b>	<b>50</b>		<b>(51,423,767)</b>	<b>72,725,139</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>60</b>	5.1	<b>962,442,410</b>	<b>6,907,158</b>
Impact of exchange rate fluctuation	61		-	-
<b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD</b>	<b>70</b>	5.1	<b>911,018,643</b>	<b>79,632,297</b>

NGUYEN THI HA  
Preparer

CHAU THI SUONG MAI  
Chief Accountant



TRẦN PHÚC THIÊN AN  
Chairman

Ho Chi Minh City, 07 August 2025



## NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the 06-month financial period ended 30 June 2025

These notes form an integral part of and should be read along with the accompanying financial statements.

### 1. GENERAL INFORMATION

#### 1.1 Ownership

ATS Investment Group Joint Stock Company (briefly called "the Company") is operating under the Enterprise Registration Certificate No. 0100830798 the first Certificate dated 01 December 1998 issued by the Ha Noi Department of Planning and Investment, the 21<sup>st</sup> Amendment Certificate dated 17 December 2024 issued by the Ho Chi Minh City Planning and Investment Department.

Charter capital:	VND 35,000,000,000 (Thirty-five billion dong)
Par value of shares:	VND 10,000
Total number of shares:	3,500,000 shares
Stock code:	ATS
Stock exchange:	HNX

#### 1.2 Trading

The Company operates in the trading and services fields.

#### 1.3 Business lines

The Company's business activities are:

- Manufacture of prepared meals and dishes;
- Repair of machinery and equipment;
- Site preparation (except mine clearance and similar activities (including detonation) at construction sites);
- Wholesale of beverages;
- Wholesale of other machinery and equipment;
- Construction of residential buildings;
- Wholesale of agricultural raw materials (except wood, bamboo) and live animals;
- Construction of non-residential buildings;
- Construction of roads;
- Construction of other civil engineering projects;
- Commission agents, brokers and auction agents;
- Wholesale of construction materials and other installation supplies;
- Retail sale of kerosene, gas, household fuel coal in specialized stores;
- Freight transport by road;
- Warehousing and storage;
- Short-term accommodation activities;
- Restaurants, eateries, food and beverage outlets (except fast-food chain); other mobile catering services;
- Provision of food services based on contractual arrangements with the customer (except meals for airlines);
- Providing catering services under specific contracts with customers; franchising food and beverage businesses; supplying meals under contracts; franchising food and beverage services at sporting events and similar events; operating canteens and self-service food outlets (e.g., canteens in offices, factories, hospitals, schools) under franchise agreements (except meals for airlines);
- Beverage serving activities;
- Activities auxiliary to financial service activities;
- Real estate business (excluding investment in the construction of cemetery and graveyard infrastructure for the purpose of transferring land use rights attached to such infrastructure);
- Real estate consultancy and brokerage and auctioning, land use right auctioning;



## NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the 06-month financial period ended 30 June 2025

### Business lines (continued)

- Management consultancy activities;
- Architectural and engineering activities and related technical consultancy;
- Advertising;
- Renting and leasing of motor vehicles; and
- Renting and leasing of other machinery, equipment and tangible goods without operator.

During the period, the Company's main business activities are providing catering services.

### 1.4 Normal business and production cycle

Normal business and production cycle of the Company is not exceeding 12 months.

### 1.5 Structure of the Company

#### Dependent units of the Company

Units	Address	Operating status
Branch of Atesco Industrial Catering Joint Stock Company	Phu Long Ba Hamlet, Long Xuyen Commune, Phuc Tho District, Hanoi City	Temporarily suspended operations from 01 January 2025 to 31 December 2025
Transaction office business location of ATS Investment Group Joint Stock Company	4 <sup>th</sup> Floor, SHG Building No. 8 Quang Trung Street, Ha Dong Ward, Hanoi City	Currently operating

### 1.6 Comparative information in the interim financial statements

The figures in the interim financial statements for the 06-month financial period ended 30 June 2025 are comparable to the prior period's corresponding figures.

### 1.7 Employees

As at 30 June 2025, the Company has 41 employees (31/12/2024: 44 employees).

## 2. THE FINANCIAL YEAR, CURRENCY USED IN ACCOUNTING

### 2.1 Financial year

The financial year of the Company is from 01 January and ended 31 December annually.

### 2.2 Accounting currency

The Company maintains its accounting records in Vietnam Dong (VND) due to the revenues and expenditures are made primarily by currency VND.

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the 06-month financial period ended 30 June 2025

### 3. APPLICABLE ACCOUNTING STANDARDS AND REGIME

#### 3.1 Applied accounting documentation system

The Company applied Vietnamese Accounting Standards, Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance providing guidance on enterprise accounting system, Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance amending and supplementing Circular No. 200/2014/TT-BTC and other circulars providing guidance on implementation of accounting standards of the Ministry of Finance relevant to preparation and presentation of the financial statements.

#### 3.2 Statement of compliance with Accounting Standards and Accounting System

The Board of General Directors confirmed that it has complied with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System in Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing Circular No. 200/2014/TT-BTC and other circulars providing guidance on implementation of accounting standards of the Ministry of Finance relevant to preparation and presentation of the financial statements.

### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 4.1 Basis of preparation the financial statements

The financial statements are prepared, except for cash flow information, under the accrual basis of accounting.

#### 4.2 Cash and cash equivalents

Cash comprises cash on hand, cash at banks (demand deposits) and cash in transit. Cash equivalents are short-term highly liquid investments with an original maturity of less than three months from the date of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value at the balance sheet date.

#### 4.3 Investments

##### Investments in equity instrument of other companies

Investments in equity instrument of other companies include investments which the Company have no control, co-control or significant influence on the investee.

Investments in equity instrument of other companies are initially recorded at cost, including purchase price or capital contributions plus the costs directly related to investment. Dividends and profits from previous periods of the investments before being purchased are accounted for the decrease in value of the investments. Dividends and profits of the following year are after being purchased is recognized in revenue. Dividends which are received by shares are only followed up by the number of shares increases and recorded at face value.

Provision for diminution in value of investments in equity of other companies is appropriated as follows:

- For investments in listed shares or the fair value of the investments is determined reliably, the provision is based on the market value of shares.
- For investments have not determined the fair value at the time of reporting, the provision is made based on the loss of the investment at the rate equal to the difference between actual capital companies in other company and the equity ratio multiplied with the Company's capital contribution to the total actual capital contributions of all parties in other investee enterprise.

The increase or decrease in provision for diminution in value of long-term investments is recorded at the closing day and is recognized in the financial expenses.



## NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the 06-month financial period ended 30 June 2025

### 4.4 Receivables

Trade and other receivables are stated at cost less provision for doubtful debts.

The classification of receivables is trade receivables and other receivables, which is complied with the following principles:

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase-sale between the Company and buyer (an independent unit against the Company), including receivables from sale of exported goods given by the trustor through the trustee.
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and not to be related to the purchase – sale transactions.

The provision for doubtful debts represents the estimated loss due to non-payment arising on receivables that were outstanding at the balance sheet date. Increases and decreases to the provision balance are recognised as general and administration expenses in the income statement at the balance sheet date.

### 4.5 Inventories

Inventories are presented at lower of cost and net realizable value.

The cost of materials includes all costs of purchase and related expenses directly incurred in bringing the inventories to their present location and condition.

Net realizable value represents the estimated selling price of inventory during normal production and business less the estimated costs to completion and the estimated costs necessary to consume them.

Cost of inventories is determined on weighted average method and the perpetual method is used to record inventories.

Provision for impairment of inventories is made for each inventory with a cost greater than the net value realizable. Increase or decrease in the balance of provision for impairment of inventories should be set aside at the financial period end and is recognized in cost of goods sold.

### 4.6 Prepaid expenses

Prepaid expenses are used for record expenses actually incurred but they are related to the operating output of many accounting periods. Prepaid expenses of the Company include:

#### *Tools and supplies expenses*

Tools and supplies have been put into use are amortized to expenses under the straight-line method to time allocation not exceeding 36 months.

### 4.7 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The initial cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. The costs incurred after the initial recognition are only recorded as capitalised on fixed assets if these costs will undoubtedly lead to economic benefits in the future due to the use of these assets. The costs incurred which aren't satisfied with these conditions are recognized as the cost of production and business in period.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the 06-month financial period ended 30 June 2025

**Tangible fixed assets (continued)**

When assets are sold or retired, their cost and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the income statement.

Depreciation of tangible fixed assets is calculated on straight-line method over the estimated useful life of these assets, which are as follows:

<u>Assets</u>	<u>Time of depreciation (years)</u>
Office equipment	04 – 05

**4.8 Accounts payables and accrued expenses**

Accounts payable and accrued expenses are recognized for amounts to be paid in the future, which relate to receiving the goods and services. Accrued expenses are recorded based on reasonable estimates payment.

The classification of liabilities is payable to suppliers, accrued expenses and other payables, which complied with the following principles:

- Trade payables reflect the nature of the payables arising from commercial transactions with the purchase of goods, services, property between the Company and an independent seller, including payable when imported through a trustee.
- Accrued expenses reflect the payables for goods and services received from the seller or provided with the purchaser but have not been paid until having invoices or having insufficient billing records, accounting records, and payables to employees including salary, production costs, sales must accruals.
- Other payables reflect the nature of the payables of non-commercial, not related to the purchase, sale, rendering service transactions.

**4.9 Capital*****Owner's equity***

Capital is recorded according to the amount actually invested by the shareholders.

**4.10 Revenue*****Revenue from the sale of goods***

Revenue from the sale of goods shall be recognized if it simultaneously meets the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably. When contracts define that buyers are entitled to return products, goods purchased under specific conditions, the Company shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return products, goods (unless the customer is entitled to return the goods under the form of exchange for other goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the 06-month financial period ended 30 June 2025

### ***Revenue from sales of service rendered***

Revenue of a transaction involving the rendering of services is recognized when the outcome of such transactions can be measured reliably. In case that a transaction involves the rendering of services is attributable to several periods, revenue is recognized in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all following conditions are satisfied:

- The amount of revenue can be measured reliably. When contracts define that buyers are entitled to return services purchased under specific conditions, the Company shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return provided services;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

### ***Interest***

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

#### **4.11 Earnings per share**

Earnings per share are calculated by dividing the profit after tax attributable to shareholders holding ordinary shares of the Company by the weighted average of the number of ordinary shares outstanding during the period.

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

##### ***Current income tax***

Current income tax is the tax amount is calculated on assessable income. Assessable income is different from accounting profit due to the adjustments of temporary differences between accounting and tax, non-deductible expenses as well as adjusted income are not taxed and losses be transferred.

#### **4.13 Financial instrument**

##### ***Financial assets***

The classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Financial assets of the Company include cash and cash equivalents, investments, trade receivables, other receivables, listed and unlisted financial instruments.

At the time of initial recognition, financial assets are determined at cost plus any costs directly acquisition, issuance of such financial assets.

##### ***Financial liabilities***

The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition. Financial liabilities of the Company include loans and borrowings, trade payables and other payables.

At the time of initial recognition, except liabilities related to finance lease purchase and convertible bonds are recognized at amortized cost, financial liabilities are determined at cost less costs directly issuance of such financial liabilities.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the 06-month financial period ended 30 June 2025

***Financial liabilities (continued)***

Amortization is measured at the initial recognition of the financial liabilities less any principal repayments, plus or minus any accumulated amortizations calculated using the effective interest method of the difference between initial recognition and maturity, less any deductions (directly or through the use of an allowance account) for impairment or irrevocable.

The effective interest method is a method that calculates the amortized value of one or a group of financial liabilities and allocates interest income or interest expenses in the relevant year. The effective interest rate is the rate that discounts the estimated future cash flows to be paid or received over the expected life of the financial instrument or, if necessary, back to its present carrying amount of net financial liabilities.

***Equity instruments***

Equity instrument is a contract that demonstrates a residual interest in the assets of the Company after deducting all obligations.

***Offsetting of financial instruments***

The financial assets and financial liabilities are offset and the net amount is presented on the balance sheet, and if only the Company:

- Has the legal right to offset the values were recognized; and
- To offset on a basis or to realize the asset and pay the liability simultaneously.

**4.14 Related parties**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The following parties are known as the Company's related parties:

<b>Related party</b>	<b>Relationship</b>
The Board of Management, the Board of Supervisors and the Board of General Directors	Key management members

**5. ADDITIONAL INFORMATION TO ITEMS IN THE INTERIM BALANCE SHEET****5.1 Cash and cash equivalents**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Cash on hand – VND	821,257,761	958,525,014
Cash in banks – VND	89,760,882	3,917,396
	<b>911,018,643</b>	<b>962,442,410</b>



**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the 06-month financial period ended 30 June 2025

**5.2 Short-term trade receivables**

	30/06/2025 VND	01/01/2025 VND
<b>Receivables from other customers</b>		
Sumidenso Vietnam Co., Ltd	3,761,974,400	4,460,018,000
	<b>3,761,974,400</b>	<b>4,460,018,000</b>

**5.3 Short-term advances to suppliers**

	30/06/2025 VND	01/01/2025 VND
<b>Advances to other suppliers</b>		
Thao Nguyen Xanh Food JSC	1,654,917,300	1,654,917,300
Greendetech Architectural and Import – Export JSC	951,055,000	951,055,000
Other suppliers	93,080,000	134,000,000
	<b>2,699,052,300</b>	<b>2,739,972,300</b>

**5.4 Other short-term receivables**

	30/06/2025 Amount VND	Provision VND	01/01/2025 Amount VND	Provision VND
<b>Receivables from other organizations and individuals</b>				
Office rental deposit	23,862,958	-	10,999,958	-
	<b>23,862,958</b>	<b>-</b>	<b>10,999,958</b>	<b>-</b>

**5.5 Provision for doubtful short-term debts**

	Overdue	Cost VND	30/06/2025 Provision VND	Overdue	Cost VND	01/01/2025 Provision VND
<b>Advances to suppliers</b>						
Thao Nguyen Xanh Food JSC	Over 3 years	1,654,917,300	(1,654,917,300)	Over 3 years	1,654,917,300	(1,654,917,300)
Greendetech Architectural and Import – Export JSC	Over 3 years	951,055,000	(951,055,000)	Over 3 years	951,055,000	(951,055,000)
Guangzhou Construction and Consulting Co., Ltd	Over 3 years	80,000,000	(80,000,000)	Over 3 years	80,000,000	(80,000,000)
		<b>2,685,972,300</b>	<b>(2,685,972,300)</b>		<b>2,685,972,300</b>	<b>(2,685,972,300)</b>

Movements of provision for doubtful short-term debts are as follows:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Opening balance	2,685,972,300	2,685,972,300
Provision in period	-	-
Closing balance	<b>2,685,972,300</b>	<b>2,685,972,300</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the 06-month financial period ended 30 June 2025

**5.6 Inventories**

	30/06/2025		01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	11,460,574	-	10,884,917	-
	<b>11,460,574</b>	<b>-</b>	<b>10,884,917</b>	<b>-</b>

**5.7 Increase/ Decrease of tangible fixed assets**

	Office equipment VND	Total VND
<b>Cost</b>		
As at 01/01/2025	213,124,969	213,124,969
Increase in the period	-	-
As at 30/06/2025	<b>213,124,969</b>	<b>213,124,969</b>
<b>Accumulated depreciation</b>		
As at 01/01/2025	114,374,683	114,374,683
Charge for the period	11,177,694	11,177,694
As at 30/06/2025	<b>125,552,377</b>	<b>125,552,377</b>
<b>Net book value</b>		
As at 01/01/2025	98,750,286	98,750,286
As at 30/06/2025	<b>87,572,592</b>	<b>87,572,592</b>
<i>In which:</i>		
<b>Cost of tangible fixed assets which are fully depreciated but still in use</b>		
As at 01/01/2025	101,348,000	101,348,000
As at 30/06/2025	101,348,000	101,348,000

**5.8 Long-term financial investments**

	30/06/2025			01/01/2025		
	Cost VND	Provision VND	Fair value VND	Cost VND	Provision VND	Fair value VND
<b>Investments in other entities</b>						
CPG Real Estate						
Investment - Management						
Joint Stock Company	33,000,000,000	-	(*)	33,000,000,000	-	(*)
	<b>33,000,000,000</b>	<b>-</b>		<b>33,000,000,000</b>	<b>-</b>	

(\*) As at this report's date, the Company does not have any information about the fair value of these investments.

The situation of investments in other entities

Company's name	Enterprise Registration Certificate	Charter capital	As at 30/06/2025 Number of shares held by the Company	Ratio %
CPG Real Estate Investment - Management Joint Stock Company	No. 0315172796 the 5 <sup>th</sup> Amendment dated 29 July 2025 issued by the Department of Finance of Ho Chi Minh City	200,000,000,000 VND	3,300,000 shares	16.50

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the 06-month financial period ended 30 June 2025

**5.9 Long-term prepaid expenses**

	30/06/2025 VND	01/01/2025 VND
Tools and supplies expenses	35,222,020	44,603,986
	<b>35,222,020</b>	<b>44,603,986</b>

**5.10 Short-term trade payables**

	30/06/2025		01/01/2025	
	Amount	Payable amount	Amount	Payable amount
	VND	VND	VND	VND
<b><i>Payables to other suppliers</i></b>				
QT Food Co., Ltd	1,313,674,375	1,313,674,375	1,386,477,850	1,386,477,850
Dung Lan Foods Co., Ltd	707,571,024	707,571,024	55,668,000	55,668,000
Truong Thinh Trading, Service and Construction JSC	656,541,548	656,541,548	452,155,000	452,155,000
An Ha Food Service Trading Co., Ltd	408,749,240	408,749,240	368,715,700	368,715,700
Other suppliers	782,540,162	782,540,162	1,624,970,380	1,624,970,380
	<b>3,869,076,349</b>	<b>3,869,076,349</b>	<b>3,887,986,930</b>	<b>3,887,986,930</b>

**5.11 Taxes*****Value added tax deductibles***

	30/06/2025 VND	01/01/2025 VND
Value added tax deductibles	<b>10,488,728,535</b>	<b>9,733,426,179</b>

The Company paid value added tax under the deduction method. Value added tax rate for domestic consumption goods are 0%, 8% and 10%.

***Tax and payables to the State***

	01/01/2025 Payables VND	Incurred in period		30/06/2025 Payables VND
		Payables VND	Paid VND	
Corporate income tax	155,405,461	61,162,818	(155,405,461)	61,162,818
Personal income tax	10,050,000	20,100,000	(20,100,000)	10,050,000
Fees, charges and other payables	-	5,864,866	(5,864,866)	-
<b>Total</b>	<b>165,455,461</b>	<b>87,127,684</b>	<b>(181,370,327)</b>	<b>71,212,818</b>



### Corporate income tax ("CIT")

Current CIT expense for the period is estimated as follows:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Accounting profit before tax	303,949,228	182,510,554
Adjustments to increase, decrease accounting profit before tax to determine taxable income:		
<i>Non – deductible expenses</i>	1,864,866	422,862,933
<b>Taxable income</b>	<b>305,814,094</b>	<b>605,373,487</b>
CIT rate	20%	20%
<b>Current CIT expenses</b>	<b>61,162,818</b>	<b>121,074,698</b>

### Other taxes

The Company declared and paid according to regulations.

The Company's tax settlements are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, amounts reported in the financial statements could be changed upon the final determination by the tax authorities.

## 5.12 Owner's equity

### 5.12.1 Movements of owner's equity

	Owner's invested equity VND	Retained earnings VND	Total VND
As at 01/01/2024	35,000,000,000	8,454,150,329	43,454,150,329
Profit in first 6 month of year 2024	-	61,435,856	61,435,856
<b>As at 30/06/2024</b>	<b>35,000,000,000</b>	<b>8,515,586,185</b>	<b>43,515,586,185</b>
Profit in last 6 month of year 2024	-	137,304,360	137,304,360
<b>As at 31/12/2024</b>	<b>35,000,000,000</b>	<b>8,652,890,545</b>	<b>43,652,890,545</b>
As at 01/01/2025	35,000,000,000	8,652,890,545	43,652,890,545
Profit in first 6 month of year 2025	-	242,786,410	242,786,410
<b>As at 30/06/2025</b>	<b>35,000,000,000</b>	<b>8,895,676,955</b>	<b>43,895,676,955</b>

### 5.12.2 Detail of owner's equity

According to the Enterprise Registration Certificate No. 0100830798 the 21<sup>st</sup> Amendment Certificate dated 17 December 2024 issued by the Ho Chi Minh City Planning and Investment Department.

Charter capital:	VND 35,000,000,000 (Thirty-five billion dong)
Par value of shares:	VND 10,000
Total number of shares:	3,500,000 shares
Stock code:	ATS
Stock exchange:	HNX

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the 06-month financial period ended 30 June 2025

## Detail of owner's equity (continued)

Detail of shareholders' equity:

Shareholder	30/06/2025		01/01/2025	
	Number of shares	Ratio (%)	Number of shares	Ratio (%)
Mr. Do Duy Kien	866,060	24.74	866,060	24.74
Ms. Tran Thi Thanh	347,700	9.93	347,700	9.93
Ms. Nguyen Thi Thuy	338,610	9.68	-	-
Other shareholders	1,947,630	55.65	2,286,240	65.33
	<b>3,500,000</b>	<b>100.00</b>	<b>3,500,000</b>	<b>100.00</b>

## 5.12.3 Shares

	30/06/2025	01/01/2025
Registered number of issued shares	3,500,000	3,500,000
Number of shares sold to the public		
- Ordinary shares	3,500,000	3,500,000
- Preferred shares	-	-
Number of shares in circulation		
- Ordinary shares	3,500,000	3,500,000
- Preferred shares	-	-

Par value of outstanding shares is VND 10,000.

## 5.13 Off interim balance sheet items

### Leasehold assets

At the period-end, the future minimum lease payments under non-cancellable operating lease are as follows:

	VND
Under 01 year	170,020,320
Over 01 year to 05 years	28,717,920
	<b>198,738,240</b>

## 6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM INCOME STATEMENT

### 6.1 Sales of merchandise and services

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Revenue from meal supply services	21,758,522,250	23,099,562,000
	<b>21,758,522,250</b>	<b>23,099,562,000</b>



**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the 06-month financial period ended 30 June 2025

**6.2 Cost of sales**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cost of sale for meal supply services	20,253,027,620	21,524,912,351
	<b>20,253,027,620</b>	<b>21,524,912,351</b>

**6.3 Financial income**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Interest income	230,380	117,351
	<b>230,380</b>	<b>117,351</b>

**6.4 General and administration expenses**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Employees expenses	713,080,000	722,724,000
Valuation fee	190,000,000	-
Other expenses	296,830,916	246,669,513
	<b>1,199,910,916</b>	<b>969,393,513</b>

**6.5 Other expenses**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Tax penalty	1,864,866	365,477,436
Other expenses	-	57,385,497
	<b>1,864,866</b>	<b>422,862,933</b>

**6.6 Earnings per share****6.6.1 Basic earnings per share**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Net profit after tax	242,786,410	61,435,856
Minus: Setting up bonus and welfare fund	-	-
Profit used to calculate earnings per share	242,786,410	61,435,856
Weighted average number of ordinary shares circulating during the period	3,500,000	3,500,000
<b>Earnings per share (VND per share)</b>	<b>69</b>	<b>18</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the 06-month financial period ended 30 June 2025

**6.6.2 Other information**

No transactions of ordinary shares or ordinary shares transaction potentially occur from the end of the financial period to the date of publication of these interim financial statements.

**6.7 Production and business costs by element**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Raw materials expenses	18,028,249,220	19,170,212,951
Employees expenses	2,937,858,400	3,077,423,400
Fixed assets depreciation expenses	11,177,694	1,848,989
External services expenses	395,156,009	123,747,497
Other expenses	80,497,213	121,073,027
	<b>21,452,938,536</b>	<b>22,494,305,864</b>

**7. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CASH FLOW STATEMENT**

The Company has changed its method of preparing the cash flow statement for the 06-month financial period ended 30 June 2025 from the direct method to the indirect method. Although this change does not affect the net cash flows from operating, investing, and financing activities, the presentation of detailed cash flows from operating activities differs between the two methods. To ensure consistency and comparability, the cash flow statement for the 06-month financial period ended 30 June 2024, has been restated using the indirect method.

**8. FINANCIAL INSTRUMENTS**

The Company has financial assets such as cash and cash equivalent, trade receivables, other receivables, unlisted financial instruments. The Company's financial liabilities comprise trade payables, loans and borrowings, other payables. The main purpose of these financial liabilities is to finance the Company's operations.

The Company is exposed to market risk, credit risk and liquidity risk.

The Company has not applied any method to prevent these risks due to the lack of market of buying financial instruments.

The Board of General Directors reviews and agrees policies for managing each of these risks which are summarized below:

**i. Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes interest rate risk, foreign currency risk and other price risk, such as share price risk.

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Market risk for changes in interest rates of the Company primarily correlates to cash and loans of the Company.

The Company manages interest rate risk by analyzing the competitive situation in the market to acquire beneficial interest for the Company's purposes, but still remain within the limits of their risk management.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the 06-month financial period ended 30 June 2025

**ii. Credit risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

*Trade receivables*

Outstanding customer receivables are regularly monitored. The requirement for impairment is analyzed at each reporting date on an individual basis for major clients. The Company seeks to maintain strict control over its outstanding receivables and has credit control personnel to minimize credit risk. In view of the aforementioned and the fact that the Company's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk.

*Bank deposits*

The Company's bank balances are mainly maintained with well-known banks in Vietnam. Credit risk from balances with banks is managed by the Company's treasury department in accordance with the Company's policy. The Company's maximum exposure to credit risk for the components of the balance sheet at each reporting date are the carrying amounts as illustrated in Note 5.1. The Company evaluates the concentration of credit risk in respect to bank deposits is low.

**iii. Liquidity risk**

The liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

The Company monitors its liquidity risk by maintaining a level of cash and cash equivalents and bank loans deemed adequate by management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

	Less than 1 year VND	From 1 to 5 years VND	Total VND
<b>As at 30/06/2025</b>			
Trade payables	3,869,076,349	-	3,869,076,349
Other payables and accrued expenses payable	48,000,000	-	48,000,000
	<b>3,917,076,349</b>	<b>-</b>	<b>3,917,076,349</b>
<b>As at 31/12/2024</b>			
Trade payables	3,887,986,930	-	3,887,986,930
Other payables and accrued expenses payable	100,000,000	-	100,000,000
	<b>3,987,986,930</b>	<b>-</b>	<b>3,987,986,930</b>

The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. Access to sources of funding is sufficiently available.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the 06-month financial period ended 30 June 2025

**iv. Fair value***Set out below is a comparison by class of the carrying amounts and fair value of the Company*

	<b>Carrying amount</b>		<b>Fair value</b>	
	<b>30/06/2025</b>	<b>31/12/2024</b>	<b>30/06/2025</b>	<b>31/12/2024</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>Financial assets</b>				
<i>Loan and receivable</i>				
Trade receivables	3,761,974,400	4,460,018,000	3,761,974,400	4,460,018,000
Other receivables	23,862,958	10,999,958	23,862,958	10,999,958
<i>Assets available for sale</i>				
Cash and cash equivalents	911,018,643	962,442,410	911,018,643	962,442,410
Long-term investments	33,000,000,000	33,000,000,000	33,000,000,000	33,000,000,000
<b>Total</b>	<b>37,696,856,001</b>	<b>38,433,460,368</b>	<b>37,696,856,001</b>	<b>38,433,460,368</b>
<b>Financial liabilities</b>				
<i>Financial liabilities at amortized cost</i>				
Trade payables	3,869,076,349	3,887,986,930	3,869,076,349	3,887,986,930
Other payables and accrued expenses payable	48,000,000	100,000,000	48,000,000	100,000,000
<b>Total</b>	<b>3,917,076,349</b>	<b>3,987,986,930</b>	<b>3,917,076,349</b>	<b>3,987,986,930</b>

The fair value of financial assets and financial liabilities is reflected by the value that financial instrument can be converted in present transaction between parties, except for being sold or liquidated compulsorily.

The Company used below methods and assumptions in estimating the fair value for disclosure purposes only:

- The fair value of cash on hand and cash at banks, trade payables, accrued expense payable, other payables is presented by their carrying amount because these instruments are short-term.
- The fair value of trade and other receivables is estimated based on information about debt repayment of each customer or each object and the Company estimates the provision for irrecoverable debts. The Company evaluates that the fair value of these receivables minus the provision is not materially different from their carrying amount at period-end.
- The fair value of unlisted securities and investments that is not reliably redetermined due to lack of a market that has high liquidity for these securities and investments is presented by carrying amount.

**Collateral**

The Company did not hold collateral of another parties as at 30 June 2025 and 31 December 2024.

**9. SEGMENT REPORTING**

Segment reporting is not presented in the financial statements because the Board of General Directors has evaluated and concluded that the Company does not have more than one reportable segment (in terms of both business lines and geographical areas) as required by the Accounting Standards. The Company is currently operating primarily in a single business segment, which is trading, and all of its products are consumed within a single geographical area is Vietnam.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the 06-month financial period ended 30 June 2025

**10. OTHER INFORMATION****10.1 Transactions and balances with related parties**

Related parties of the Company include key management members, individuals related to key management members and other related parties.

**10.1.1 Transactions and balances with key management members and individuals related to key management members**

Key management members include members of the Board of Management, the Board of Supervisors and the Board of General Directors. Individuals related to key management members include close members of the family of key management members.

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Salary and bonus of the Board of General Directors		
• Mr. Pham Anh Tuan	242,400,000	236,100,000
	<u>242,400,000</u>	<u>236,100,000</u>

*Transactions and balances with key management members*

During the period, the Company has no transactions and balances with key management members and individuals related to key management members.

**10.1.2 Transactions and balances with other related parties**

During the period, the Company has no transactions and balances with other related parties.

**10.2 Important events incurred in the period and events subsequent to the balance sheet date**

According to the Resolution of the Annual General Shareholders Meeting of the year 2025 No. 01/2025/NQ-DHDCD-ATS dated 08 April 2025, the General meeting of shareholders approved the plan to offer individual shares to increase the Company's charter capital, details as follows:

Issuer:	ATS Investment Group Joint Stock Company
Stock code:	ATS
Type of share to be issued:	Ordinary shares
Par value of shares:	VND 10,000 per share
The number of shares expected to be issued:	36,000,000 shares
Offering method:	Private offering of shares to securities investors professional
Offering price:	VND 10,000 per share
Plan for using capital raised from the offering:	Receive the transfer of shares of Hoang Quan Binh Thuan Consulting-Trading-Service Real Estate JSC
Total expected mobilized capital	VND 360,000,000,000
Expected offering time:	Year 2025 – 2026

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the 06-month financial period ended 30 June 2025

### Important events incurred in the period and events subsequent to the balance sheet date (continued)

As at this report's date, the Company has not completed the issuance of shares to increase its charter capital as mentioned above.

Except for the foregoing, there have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the interim financial statements.

  
\_\_\_\_\_  
NGUYEN THI HA  
Preparer

  
\_\_\_\_\_  
CHAU THI SUONG MAI  
Chief Accountant

  
\_\_\_\_\_  
TRAN PHUC THIEN AN  
Chairman

Ho Chi Minh City, 07 August 2025

