

**HOA BINH TAKARA
JOINT STOCK COMPANY**
**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No: 1408/2025/PLBC-CTP

Ho Chi Minh City, 14 August 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS
To: Hanoi Stock Exchange

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, Hoa Binh Takara Joint Stock Company hereby discloses the reviewed financial statements for the first half of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: CTP
- Address: No. 705, Nguyen Duy Trinh Street, Binh Trung Dong Ward, Thu Duc City, Ho Chi Minh City, Vietnam
- Phone number: 0906.634.229
- Email: info.ctpcompany@gmail.com
- Website: <https://takaractp.com/>

2. Disclosure content:

- The reviewed financial statements for the first half of 2025

☒ Separate financial statements (the parent company does not have subsidiaries, and the parent accounting unit does not have any dependent units);

☐ Consolidated financial statements (the parent company has subsidiaries);

☐ Combined financial statements (the parent company has dependent accounting units with separate accounting systems).

- Cases that require an explanation of the reasons:

+ The auditing firm issued a qualified opinion on the financial statements (for the reviewed semi-annual financial statements for 2025):

☐ Yes

☒ No

Explanatory document is required in cases where "Yes" is selected:

☐ Yes

☒ No

+ The after-tax profit in the reporting period shows a discrepancy of 5% or more before and after reviewed, shifting from a loss to a profit or vice versa (for the reviewed semi-annual financial statements for 2025):

☐ Yes

☒ No

Explanatory document is required in cases where "Yes" is selected:

☐ Yes

☒ No

+ The net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory document is required in cases where "Yes" is selected:

☒ Yes

☐ No

+ The net profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☒ Yes

☐ No

Explanatory document is required in cases where "Yes" is selected:

☒ Yes

☐ No

This information has been disclosed on the company's electronic information page on August 14, 2025, at the following link: <https://takaractp.com/category/quan-he-co-dong/>

3. Report on transactions with a value of 35% or more of total assets during the first half of 2025.

- Transaction details:
- Proportion of transaction value/total asset value of the company (%) (based on the audited 2024 financial statements):
- Date of transaction completion:

We hereby commit that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

Attached documents:

- Reviewed financial statements for the first half of 2025;
- Explanatory document no 1408/2025/CV-CTP



DUONG VAN TINH



TABLE OF CONTENTS

THE BOARD OF MANAGEMENT'S REPORT 1-2

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENT

INTERIM FINANCIAL STATEMENT

HOA BINH TAKARA JOINT STOCK COMPANY

HOA BINH TAKARA JOINT STOCK COMPANY

Reviewed Financial Statement
For the six-month period ended 30 June 2025



TABLE OF CONTENTS

	Page
THE BOARD OF MANAGEMENT'S REPORT	1 – 2
REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENT	3
INTERIM FINANCIAL STATEMENT	
Interim balance sheet	4 – 5
Interim income statement	6
Interim cash flow statement	7
Interim notes to the financial statements	8 – 25

The Board of Management of Hoa Binh Takara Joint Stock Company (the "Company") has the pleasure in presenting this report and the financial statements for the six-month period ended 30 June 2025.

1. General information

Hoa Binh Takara Joint Stock Company is a joint stock company established under the Certificate of business registration of Joint Stock Company - No. 0301466299 by Quang Tri Department of Finance dated 25/10/2020, changed the 18th time on 10/06/2025 by Ho Chi Minh Department of Finance.

The head office is located at No. 705 Nguyen Duy Trinh, Binh Trung, Ho Chi Minh City, Viet Nam.

The charter capital of the Company under the Certificate of business registration of Joint Stock Company is 120,999,920,000 VND (One hundred twenty billion, nine hundred ninety nine million, nine hundred and twenty thousand dong), equivalent to 12,099,992 shares, with a par value of 10,000 VND/share.

2. The Board of Directors, the Board of Management, and the Board of Supervisor

The members of Board of Directors and the Board of Management's members of the Company who held office during the period and to the date of this report are :

Board of Directors

Mr Tran Cong Thanh	Chairman of BOD
Mr Duong Van Tinh	Member
Mr Dao Van Minh	Member
Mrs Nguyen Thi Minh Loan	Member
Mr Nguyen Hai Quan	Member

Board of Supervisors

Mr Tran Manh Linh	Chairman
Mrs Ho Thi Bao Ngoc	Member
Mrs Nguyen Thuy Trang	Member

Board of Management

Mr Le Minh Tuan	General Director	Disappointment on 29/04/2025
Mr Duong Van Tinh	General Director	Appointment on 29/04/2025

Legal Representative

The legal representative of the Company who held office during the period and to the date of this report are:

1. Mr Le Minh Tuan General Director (from 01/01/2025 to 29/4/2025)
Date of birth: 23/05/1982 Ethnicity: Kinh Nationality: Vietnamese
Citizen identity card No. 068082006538, issued on 22/12/2021 by the Police Department on Administrative Management of Social Order.

Permanent address: 414 Nguyen Van Luong Building, Thong Nhat Road, Ho Chi Minh City

2. Mr Duong Van Tinh General Director (from 29/4/2025 to now)
Date of birth: 16/06/1995 Ethnicity: Kinh Nationality: Vietnamese
Citizen identity card No. 037095009164, issued on 17/08/2021 by the Police Department on Administrative Management of Social Order.

Permanent address: Phu Cap, Kim My, Kim Son, Ninh Binh Province.

3. The Company's financial position and operating result

The Company's financial position as at 30 June 2025 and its operating result for the six-month period ended same day are presented in the accompanying interim financial statements.

4. Auditor

AFC Vietnam Auditing Co., Ltd – North Branch has been appointed to review the interim financial statements for the six-month period ended 30 June 2025.

5. Statement of the Board of Management's responsibility in respect of the interim financial statements

The Board of Management is responsible for the interim financial statements which gives a true and fair view of the state of affair of the Company and of its results and cash flows for the six-month period. In preparing those financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the separate interim financial statements;
- Prepare the separate 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 is 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 is also responsible for controlling the assets of the Company and therefore has taken the appropriate measures for the prevention and detection of fraud and the statutory requirements relating to the preparation and presentation of financial statements.

The Board of Management confirms that the Company has complied with the above requirements in preparing the separate interim financial statements.

6. Approval of the interim financial statements

The Board of Management hereby approves the accompanying interim financial statements which give a true and fair view of the financial position of Company as at 30 June 2025 and the results of its operations and cash flows of the Company for the six-month period ended 30 June 2025 in accordance with the Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

On behalf of The Board of Management,



Dương Văn Tinh

General Director

Ho Chi Minh, 12 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.: 124/2025/BCSX-PB.00613

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: The Shareholders
The members of the Board of Directors and the Board of Management
Hoa Binh Takara Joint Stock Company

We have reviewed the accompanying interim financial statements of Hoa Binh Takara Joint Stock Company ("the Company"), prepared on 12 August 2025, as set out from page 04 to page 25, which comprise the interim balance sheet as at 30 June 2025, and the interim income statement, the interim cash flow statement for the six-month period ended same day and the Notes to the interim financial statements.

Board of Management's responsibility

Board of Management is responsible for the preparation and fair presentation of these financial statements of company in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control which Board of Management determines is necessary to enable the preparation of separate 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 Vietnamese Standards on Review Engagements 2410 – Review of Interim Financial information Performed by the Independent Auditor of the Entity.

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

Auditor's conclusion

Based on our review, we do not find any events to suppose that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respect, the financial position of the Company as at 30 June 2025, its financial performance and cash flows for six-month period ended then in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and applicable regulations on preparation and presentation of separate interim financial statements.



VU GIANG NAM
Deputy Director

Certificate of Audit Registration No. 5246-2021-009-1
Authorized person

AFC VIET NAM AUDITING CO.,LTD
Ha Noi, 12 August, 2025

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

INTERIM BALANCE SHEET

As at 30 June 2025

Form B 01a - DN

ASSETS	Code	Note	30/06/2025 VND	01/01/2025 VND
A/ CURRENT ASSETS	100		40,104,634,083	80,353,197,014
I/ Cash and cash equivalents	110	5.1	1,415,233,524	7,278,245,943
1. Cash	111		1,415,233,524	7,278,245,943
II/ Short-term investments	120		-	-
III/ Short-term receivables	130		38,530,662,350	59,750,336,241
1. Short-term trade receivables	131	5.2	1,551,822,000	-
2. Short-term advances to supplies	132	5.3	13,691,863,638	22,691,863,638
3. Receivable from short-term loans	135	5.4	23,200,000,000	37,000,000,000
4. Other receivables	136	5.5	174,476,712	145,972,603
5. Provision for doubtful short-term debts	137		(87,500,000)	(87,500,000)
IV/ Inventories	140	5.6	154,000,000	13,319,876,621
1. Inventories	141		154,000,000	13,319,876,621
V/ Other current assets	150		4,738,209	4,738,209
1. Value added tax deductibles	153	5.9	4,738,209	4,738,209
B/ NON-CURRENT ASSETS	200		117,001,309,854	75,003,929,550
I/ Long-term receivables	210		-	-
II/ Fixed assets	220		-	-
III/ Investment Property	230		-	-
IV/ Long-term assets in progress	240		-	-
V/ Long-term financial investments	250	5.7	117,000,000,000	75,000,000,000
1. Investment in associates, joint-ventures	252		75,000,000,000	75,000,000,000
2. Other long-term investments	253		42,000,000,000	-
VI/ Other long-term assets	260		1,309,854	3,929,550
1. Long-term prepaid expenses	261		1,309,854	3,929,550
TOTAL ASSETS	270		157,105,943,937	155,357,126,564

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

INTERIM BALANCE SHEET

As at 30 June 2025

Form B 01a - DN

RESOURCES	Code	Note	30/06/2025 VND	01/01/2025 VND
C/ LIABILITIES	300		8,257,636,832	6,840,060,073
I/ Current liabilities	310		8,257,636,832	6,840,060,073
1. Payables to suppliers	311	5.8	1,480,732,000	181,300,000
2. Taxes and payables to the State budget	313	5.9	2,344,315,447	2,216,425,784
3. Payables to employees	314		-	5,307,200
4. Other short-term payables	319		3,957,208	8,394,912
5. Bonus and welfare funds	322		4,428,632,177	4,428,632,177
II/ Long-term liabilities	330		-	-
D/ OWNERS' EQUITY	400		148,848,307,105	148,517,066,491
I/ Owners' equity	410	5.10	148,848,307,105	148,517,066,491
1. Owners' invested capital	411		120,999,920,000	120,999,920,000
- Common Stock with voting power	411a		120,999,920,000	120,999,920,000
2. Development and investment fund	418		4,428,632,177	4,428,632,177
3. Retained earnings	421		23,419,754,928	23,088,514,314
- Accumulated retained earnings of previous year	421a		23,088,514,314	22,677,953,743
- Retained earnings of this year	421b		331,240,614	410,560,571
II/ Other capital, funds	430		-	-
TOTAL RESOURCES	440		157,105,943,937	155,357,126,564



Preparer

Phung Thi Dao

Ho Chi Minh, 12 August 2025

Chief Accountant

Phung Thi Dao

General Director

Duong Van Tinh

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

INTERIM BALANCE SHEET

As at 30 June 2025

Form B 01a - DN

ITEMS	Code	Note	Current period VND	Previous period VND
1. Revenue from sales of goods and services rendered	01	6.1	25,709,177,900	708,567,684
2. Deductions	02		-	-
3. Net revenue from sales of goods and services rendered	10		25,709,177,900	708,567,684
4. Cost of goods sold	11	6.2	25,429,161,959	573,526,634
5. Gross profit from sales of goods and services rendered	20		280,015,941	135,041,050
6. Financial income	21	6.3	495,954,136	8,290
7. Financial expenses	22		-	-
In which: Interest expense	23		-	-
8. Selling expenses	25		-	-
9. General and administrative expenses	26	6.4	361,919,309	312,750,846
10. Net operating profit	30		414,050,768	(177,701,506)
11. Other income	31		-	-
12. Other expenses	32		-	456,118
13. Profit from other activities	40		-	(456,118)
14. Total accounting profit before tax	50		414,050,768	(178,157,624)
15. Current corporate income tax expense	51	6.5	82,810,154	-
16. Net profit after corporate income tax	60		331,240,614	(178,157,624)
17. Earning per share	70	6.6	27	(15)

Dao

Dao



Preparer

Phung Thi Dao

Ho Chi Minh, 12 August 2025

Chief Accountant

Phung Thi Dao

General Director

Duong Van Tinh

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

INTERIM CASH FLOW

(Indirect method)

For the six-month period ended 30 June 2025

Form B 03a - DN

ITEMS	Code	Current period VND	Previous period VND
I. Cash flow from operating activities			
1. <i>Net profit before tax</i>	01	414,050,768	(178,157,624)
2. <i>Adjustments for :</i>			
- (Profits)/losses from investing activities	05	(495,954,136)	(8,290)
3. <i>Operating income before changes in working capital</i>	08	(81,903,368)	(178,165,914)
- (Increase)/decrease in receivables	09	7,448,178,000	42,934,782,853
- (Increase)/decrease in inventories	10	13,165,876,621	573,526,634
- Increase/(decrease) in payables	11	1,334,766,605	(40,163,318,687)
- (Increase)/decrease in prepaid expenses	12	2,619,696	2,619,696
Net cash flow from operating activities	20	21,869,537,554	3,169,444,582
II. Cash flow from investing activities			
1. Cash outflow for lends, purchase of debt instrument	23	13,800,000,000	-
2. Proceeds from investment in other entities	26	(42,000,000,000)	-
3. Interest and dividends received	27	467,450,027	8,290
Net cash flow from investing activities	30	(27,732,549,973)	8,290
III. Cash flow from financing activities			
Net cash flow from financing activities	40	-	-
Net increase/decrease in cash	50	(5,863,012,419)	3,169,452,872
Cash and cash equivalents at the beginning	60	7,278,245,943	289,638,366
Impact of exchange rate fluctuation	61		
Cash and cash equivalents at the ending	70	1,415,233,524	3,459,091,238



Preparer

Phung Thi Dao

Ho Chi Minh, 12 August 2025

Chief Accountant

Phung Thi Dao

General Director

Duong Van Tinh

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

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

1. GENERAL INFORMATION**1.1 Ownership**

Hoa Binh Takara Joint Stock Company is a joint stock company established under the Certificate of business registration of Joint Stock Company - No. 0301466299 by Quang Tri Department of Finance dated 25/10/2020, changed the 18th time on 10/06/2025 by Ho Chi Minh Department of Finance.

The head office is located at No. 705 Nguyen Duy Trinh, Binh Trung, Ho Chi Minh City, Viet Nam.

The charter capital of the Company under the Certificate of business registration of Joint Stock Company is 120,999,920,000 VND (One hundred twenty billion, nine hundred ninety nine million, nine hundred and twenty thousand dong), equivalent to 12,099,992 shares, with a par value of 10,000 VND/share.

1.2 Business field

The company operates in the field of service.

1.3 Line of business

The Company's business activities are:

- Rubber tree cultivation;
- Coffee cultivation;
- Cultivation of other perennial crops;
- Sawing, planning, wood processing and preservation;
- Other specializes wholesale not elsewhere classified;
- Wholesale of parts and accessories for automobiles and other motor vehicles;
- Wholesale of baverage;
- Wholesale of other household goods;
- Installation of water supply, drainage, heating and air condition systems;
- Finishing of construction works;
- Wholesale of automobiles and other motor vehicles ;
- Retail sale of passenger cars (9 seats or less);

1.4 Business cycle

Business cycle of the Company is not exceeding 12 months.

1.5 Structure of the Company**Associate company**

<i>Company</i>	<i>Head office</i>	<i>Main business activity</i>	<i>The proportion of contributions</i>	<i>The proportion of voting rights</i>	<i>The proportion of benefits</i>
Hien Luong Tourism Development And Investment Co.,Ltd	Lien Phuon Sub-area, Da Bac, Hoa Binh Province	The business of ecotourism and entertainment	25%	25%	25%

1.6 Employee

As at 30 June 2025, total employee of the Company is 02 employees (as at 01 January 2025 is 08 employees).

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1 Fiscal year

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

For the six-month period ended 30 June 2025, the Company prepares the Interim Financial Statements in accordance with the law.

2.2 Accounting currency

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

3. APPLICABLE ACCOUNTING STANDARDS AND REGIMES

3.1 Applicable accounting standards and regimes

The Company applies the accounting regime issued under Circular No. 200/2014/TT-BTC on guiding the Enterprise Accounting Regime dated 22 December 2014 of the Minister of Finance guiding the enterprise accounting regime and related amended circulars.

3.2 Comply with Vietnamese Accounting Standard and Accounting Regime

The Board of Directors is ensure that complied with the Vietnamese Accounting Standards and Vietnamese Accounting Regime and the current legal regulations relating to the Circular No. 200/2014/TT-BTC dated 22 December 2014 and as well as the guiding implementation of Vietnamese Accounting Standards issued by the Ministry of Finance in relating to the preparation and presentation of financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Basis of preparation the financial statement

The financial statements are prepared on the accrual basis (except for information relating to cash flows).

4.2 Transactions in foreign currencies

Transactions arising in foreign currencies are converted by the exchange rate at the date of the transaction. The balances of monetary items denominated in foreign currencies at the fiscal year end date are converted by the exchange rate at that date.

Exchange differences arising from transactions in foreign currencies are recognized in the financial income or financial expense. Exchange differences arising from revaluation of monetary items denominated in foreign currencies at the balance sheet date after off-setting the differences is recognized in the financial income or financial expense.

4.3 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 that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

4.4 Financial Investments

Loan receivable

Loan receivables are determined at cost less provision for doubtful debts. Provisions for doubtful debts of loans are stated based on the occurred estimated losses.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

Investments in Associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee enterprise but not control or joint control over those policies.

Investments in subsidiaries, joint-ventures and associates are initially recognized at initial cost, including purchase price or capital contributions plus costs directly attributable to the acquisition. In case of investment in non-monetary assets, the cost of the investment is recognized at the fair value of non-monetary assets at arise.

Dividends and profits from previous periods of the investments before purchase are accounted for the decrease in value of the investments. Dividends and profits of the following period after purchase is recognized in revenue. Dividends received by shares are only followed up by the number of shares increases without recognizing the value of shares/and recorded at par value.

Provision for diminution in value of long-term investments in subsidiaries, joint-ventures and associates are made when a subsidiary, joint venture, associate get loss at the level of appropriation equivalent to the difference between on subsidiaries, joint ventures, associates actual investment capital at economic organization and actual equity capital of economic organization multiplying the capital contribution rate of the Company in comparison with in subsidiaries, joint ventures, associates' actual investment capital at economic organization. If the subsidiaries, joint ventures and associates are the object up to present the consolidated financial statements, the basis for determining loss is the consolidated financial statements.

Increase or decrease in provision for diminution in value of investments in subsidiaries, joint ventures, and associates have recorded at the closing day, and is recognized in the financial cost.

Investments in equity of other companies

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

Investments in equity 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 period after being purchased is recognized in revenue. Dividends which received by shares are only followed up by the number of shares increases without recognizing the value of shares/and recorded at par value.

Provision for diminution in value of long-term 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 are 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.

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

4.5 Receivables

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

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

- Having withdraw or settlement less than 1 year or in a business cycle is classified as short-term assets.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

- Having withdraw or settlement more than 1 year or per business cycle is classified as long-term assets.

Provision for doubtful debts

The provision for doubtful debts represents the estimated loss from receivables that are unlikely to be paid by the customer for receivables at the balance sheet date.

Provision for doubtful debts is required to be made in accordance with Circular 48/2019/TT-BTC dated 08/08/2019 and Circular 89/2013/TT-BTC dated 28/06/2013 of the Ministry of Finance guiding the regime of setting up and use of provisions for decline inventories, loss of financial investment, doubtful debt and warranty for products, goods and construction works at the enterprise. Provision for doubtful debts is made for receivables which are overdue for six months or more, or for receivables which is unlikely to be liquidated due to liquidation, bankruptcy or similar difficulties by debtors.

4.6 Inventories

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

The cost of inventories is determined as follows:

- Materials and goods: comprising all costs of purchase and related expenses directly incurred in bringing the inventories to their present location and condition.
- Cost of production and business in progress: Including raw material costs, labor costs and other directly related costs.

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

Cost is determined on monthly a weighted average method identification method and the perpetual method is used to record inventories.

Provision for decline inventories is made for each inventory with the cost greater than the net value realizable. For service in progress, the provision for impairment is calculated for each type of service has a separate price. Increase or decrease in the balance of provision for decline inventories should be set aside at the fiscal year end and is recognized in cost of goods sold.

4.7 Prepaid expenses

Prepaid expenses is used to record expenses actually incurred but they are related to operation output of many accounting period. Prepaid expenses include: Tools and supplies and other expenses which have been put into use and are amortized to expense under the straight-line method to time allocation not more than 03 years

4.8 Account payables and accrued expenses

Payables to suppliers, internal payables, other payables, loans at the time of reporting if:

- Having maturity less than 1 year or in a business cycle is classified as short-term debt.
- Having maturity more than one year or per business cycle is classified as long-term debt.

Accrued expenses include actual expenses not yet incurred but accrued to production and business expenses in the period so as to ensure that actual expenses do not cause a surge in production and business expenses. The basis for ensuring the principle of consistency between revenue and costs. When those expenses arise, if there is any difference with the deducted amount, the accountants shall record the addition or reduction of expenses corresponding to the difference.

4.9 Owner's equity

Owner's equity

Equity is recorded according to the amount actually invested.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

Retained earnings

Retained earning reflects the accumulated after-tax business results of the Company after distributing profits at the time of reporting.

4.10 Distribution of net profit

Profit after tax is distributed to shareholders after funds have been appropriated according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed after-tax profits that may affect cash flow and the ability to pay dividends such as interest due to profits from revaluation of capital contributed assets, and profits due to revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities at the shareholder's rights date.

4.11 Revenue

Revenue from sales of goods

Sales of merchandise shall be recognized if it simultaneously meets the following five conditions:

- The enterprise has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- The enterprise no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- Turnover has been determined with relative certainty;
- The enterprise has gained or will gain economic benefits from the good sale transaction; and
- It is possible to determine the costs related to the goods sale transaction.

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.

4.12 Cost of goods sold

Reflects the cost of products, goods and services sold during the period.

The provision for inventory price reduction is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the original price of inventory.

For the value of inventory loss or damage, the accountant immediately includes it in the cost of goods sold (after deducting compensation, if any).

For the cost of direct materials consumed in excess of the normal level, labor costs, and fixed general production costs not allocated to the value of products in stock, the accountant immediately includes it in the cost of goods sold (after deducting compensation, if any) even when the products and goods have not been determined to be consumed.

Cost of goods sold expenses are not considered as expenses for calculating corporate income tax according to the provisions of the Tax Law but have full invoices and documents and have been accounted for correctly according to the Company's accounting regime. Accounting expenses are not recorded as a reduction but only adjusted in the corporate income tax settlement to increase the amount of corporate income tax payable.

4.13 Administratives expenses

Expenses recorded as selling expenses include: Actual expenses incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

products, sales commissions, product and goods warranty costs, preservation, packaging, transportation costs, etc.

Expenses recorded as business management expenses include: Expenses for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; expenses for office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); Other cash expenses (entertainment, customer conferences, etc.)

Business management expenses are not considered expenses for calculating corporate income tax according to the provisions of the Tax Law but have full invoices and documents and have been accounted for correctly according to the Company's accounting regime. The Company does not reduce accounting expenses but only adjusts them in the corporate income tax settlement to increase the amount of corporate income tax payable.

4.14 Corporate income tax

Current income tax is the tax amount is calculated on taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between accounting and tax, non-deductible expenses as well as non taxable income and losses are transferred.

4.15 Financial instruments

Financial assets

Financial assets classified in an appropriate way for the purposes of disclosures in the financial statements include: the financial assets are recognized according to fair value based on the income statement, the investments held to maturity, loans and receivables, financial assets available for sale. The classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

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

Financial Liabilities

Financial liabilities classified in an appropriate for the purposes of disclosures in the financial statements include: the financial liabilities are recorded carried at fair value based on the income statement, the financial liabilities are determined according to the amortized cost. The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition.

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

4.16 Related parties

Parties are considered as a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions as well as operations of the Company. Parties are also considered to be related if they are jointly controlled or have significant influence.

In considering the relationship of stakeholders, the nature of the relationship is more focused than on the legal form.

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

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

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	909,882,794	3,851,325,582
Cash at bank	505,350,730	3,426,920,361
Total	1,415,233,524	7,278,245,943

5.2 Short - term receivables from customers

	30/06/2025		01/01/2025	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
Plastic Additives JSC	1,551,822,000	-	-	-
Total	1,551,822,000	-	-	-

5.3 Short-term prepaid to suppliers

	30/06/2025		01/01/2025	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
Hong Phat Chemical Co., Ltd	-	-	9,000,000,000	-
Tin Phat Trading and Construction Investment	13,604,363,638	-	13,604,363,638	-
T9 Joint Stock Company	87,500,000	(87,500,000)	87,500,000	(87,500,000)
Total	13,691,863,638	(87,500,000)	22,691,863,638	(87,500,000)

5.4 Short-term loans receivables

	30/06/2025		01/01/2025	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
Mr. Dong Van Nhat (1)	23,200,000,000	-	37,000,000,000	-
Total	23,200,000,000	-	37,000,000,000	-

- (1) Loan contract between Hoa Binh Takara Joint Stock Company and Mr. Dong Van Nhat for a term of 03 - 06 months, interest rate 4.4% - 4.7%/year.

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

5.5 Other short-term receivables

	30/06/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
Interest	174,476,712	-	145,972,603	-
Total	174,476,712	-	145,972,603	-

5.6 Inventories

	30/06/2025		01/01/2025	
	Initial cost VND	Provision VND	Initial cost VND	Provision VND
Work in progress	154,000,000	-	146,000,000	-
Goods	-	-	13,173,876,621	-
Total	154,000,000	-	13,319,876,621	-

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

5.7 Financial investments

	30/06/2025			01/01/2025	
	Initial cost VND	Provision VND	Fair value VND	Initial cost VND	Fair value VND
<i>Investment in associates</i>	75,000,000,000	-	-	75,000,000,000	-
Hien Luong Tourism Development And Investment Company Limited	75,000,000,000	-	(*)	75,000,000,000	(*)
<i>Investment in other entities</i>	42,000,000,000	-	-	-	-
Phu Khanh BDS Development and Investment JSC	42,000,000,000	-	(*)	-	(*)
Total	117,000,000,000	-	-	75,000,000,000	-

Fair value

(*) The Company has not determined the fair value of unlisted investments due to the lack of specific guidance on determining fair value.

Details of investments in other entities are as follows:

	30/06/2025			01/01/2025		
	Number of share	The rate of contribution	The proportion of voting rights	Number of share	The rate of contribution	The proportion of voting rights
<i>Investment in associates</i>						
Hien Luong Tourism Development And Investment Company Limited	7,500,000	25.00%	25.00%	7,500,000	25.00%	25.00%
<i>Investment in other entities</i>						
Phu Khanh BDS Development and Investment JSC	4,200,000	14.00%	15.00%	-	0.00%	0.00%

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

5.8 Payables to suppliers

	30/06/2025		01/01/2025	
	Amount	Repayment capacity	Amount	Repayment capacity
	VND	VND	VND	VND
Alpha Trading Promotion Corporation	96,000,000	96,000,000	96,000,000	96,000,000
AFC Viet Nam Auditing Co., Ltd	-	-	78,300,000	78,300,000
Vietnam Securities Depository and Clearing Corporation - Ho Chi Minh City Branch	7,000,000	7,000,000	7,000,000	7,000,000
Hong Phat Chemical Co., Ltd	1,377,732,000	1,377,732,000	-	-
Total	1,480,732,000	1,480,732,000	181,300,000	181,300,000

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

5.9 Taxes and payables to State Budget

	Beginning receivables VND	Beginning payables VND	Payable VND	Paid VND	Ending receivables VND	Ending payables VND
VAT on domestic goods	-	1,804,766,247	52,279,509	8,000,000	-	1,849,045,756
Corporate Income Tax	-	397,059,537	82,810,154	-	-	479,869,691
Personal income Tax	-	14,600,000	800,000	-	-	15,400,000
fee	3,738,209	-	-	-	3,738,209	-
Fees, charges and others	1,000,000	-	-	-	1,000,000	-
Total	4,738,209	2,216,425,784	135,889,663	8,000,000	4,738,209	2,344,315,447

Value added tax: The Company pays value added tax by the deduction method. The value added tax rate for domestically consumed goods is 20% and for other services is according to current regulations.

Corporate income tax: The Company's business activities must pay corporate income tax at a rate of 20%.

Other taxes: The Company declares and pays according to regulations.

Note: The Company's tax settlement will be subject to inspection by the tax authorities. Because the application of tax laws and regulations to many different types of transactions can be interpreted in many different ways, the tax amount presented in the Financial Statements may be changed according to the decision of the tax authorities.

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

5.10 Owner's equity
5.10.1. The table of equity fluctuation

	Capital	Investment & development fund	Undistributed profit after tax	Total
	VND	VND	VND	VND
Balance at 01/01/2024	120,999,920,000	4,428,632,177	22,677,953,743	148,106,505,920
Profit in the previous year	-	-	410,560,571	410,560,571
Balance at 31/12/2024	<u>120,999,920,000</u>	<u>4,428,632,177</u>	<u>23,088,514,314</u>	<u>148,517,066,491</u>
Balance at 01/01/2025	120,999,920,000	4,428,632,177	23,088,514,314	148,517,066,491
Profit in this period	-	-	331,240,614	331,240,614
Balance at 30/06/2025	<u>120,999,920,000</u>	<u>4,428,632,177</u>	<u>23,419,754,928</u>	<u>148,848,307,105</u>

5.10.2. Capital transactions with owners and dividend distribution, profit sharing

	Current period	Previous period
	VND	VND
Owner's Equity		
At the beginning	120,999,920,000	120,999,920,000
Increase	-	-
Decrease	-	-
At the ending	120,999,920,000	120,999,920,000
Dividend	-	-
<i>In which, dividend received by shares</i>	-	-

5.10.3. Shares

	30/06/2025	01/01/2025
	Share	Share
Number of share registered	12,099,992	12,099,992
Number of share public sold	12,099,992	12,099,992
Common share	12,099,992	12,099,992
Number of share repurchased	-	-
Number of share in circulation	12,099,992	12,099,992
Common share	12,099,992	12,099,992
<i>Face value in circulation (VND/share)</i>	10,000	10,000

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

6. ADDITIONAL INFORMATION TO ITEMS IN INCOME STATEMENTS**6.1 Revenue**

	Current period VND	Previous period VND
Revenue from selling goods	25,709,177,900	708,567,684
Total	25,709,177,900	708,567,684

6.2 Cost of good sold

	Current period VND	Previous period VND
Cost of goods sold	25,429,161,959	573,526,634
Total	25,429,161,959	573,526,634

6.3 Financial income

	Current period VND	Previous period VND
Deposit, lending interest	495,954,136	8,290
Total	495,954,136	8,290

6.4 Administrative expenses

	Current period VND	Previous period VND
Staff cost	65,876,416	137,380,320
Cost of materials	2,619,696	-
Tax, fee and charge	3,000,000	-
Outside service expenses	290,423,197	175,370,526
Total	361,919,309	312,750,846

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

6.5 Current corporate income tax expense

	Current period VND	Previous period VND
Total accounting profit before tax	414,050,768	(178,157,624)
Accounting profit adjustments to determine taxable income	-	456,118
Increase	-	456,118
Taxable income	414,050,768	(177,701,506)
Corporate income tax rate	20%	20%
Current corporate income tax expenses	82,810,154	-

6.6 Basic earnings per share

	Current period VND	Previous period VND
Accounting profit after tax	331,240,614	(178,157,624)
Profit or (loss) distributed to common shareholders	331,240,614	(178,157,624)
Common shares in circulation	12,099,992	12,099,992
Earning per share	27	(15)

6.7 Production costs according to factors

	Current period VND	Previous period VND
Staff cost	65,876,416	137,380,320
Outside service expenses	296,042,893	175,370,526
Total	361,919,309	312,750,846

7. FINANCIAL INSTRUMENTS

The Company has financial assets such as loans, trade and other receivables, cash, short-term deposits and trading securities that arise directly from the operations of the company. Financial liabilities of the Company include bonds, loans, trade and other payables. The main purpose of these financial liabilities is to gather the financial resources to serve the activities of the Company.

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

	Book value			
	30/06/2025		01/01/2025	
	Initial cost VND	Provision VND	Initial cost VND	Provision VND
Financial assets				
Cash and cash equivalents	1,415,233,524	-	7,278,245,943	-
Receivables from customers	1,551,822,000	-	-	-
Loans receivables	23,200,000,000	-	37,000,000,000	-
Other receivables	174,476,712	-	145,972,603	-
	26,341,532,236	-	44,424,218,546	-
Financial liabilities				
Payable to suppliers	1,480,732,000	-	181,300,000	-
Other payables	3,957,208	-	8,394,912	-
	1,484,689,208	-	189,694,912	-

Operational risk management is indispensable operations for the entire business operations of the Company. The company has developed control system to ensure balance at a reasonable level between the costs when incurred risk and risk management costs. The Company has not any measures to prevent such risks due to lack of market for financial instruments.

Board of General Directors considered and uniformly applied policies to manage each of these risks 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 has four types of risk: interest rate risk, currency risk, goods price 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, short term deposits, bonds, and loans of the Company.

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

Foreign currency risk

Foreign currency risk is the risk that the fair value of the future cash flows of a financial instrument will fluctuate because of changes in exchange rates. The Company incurs the risk of changes in exchange rates, which are directly related to the business operations of the company.

The company has foreign exchange risk from trading transactions in other currencies, which are different from the accounting currency of the Company, mainly in VND, and in addition, in USD.

Foreign exchange risk is managed by maintaining acceptable risk through trading foreign currency at the spot rate to handle short-term exchange rate risk exceeds the permitted if necessary.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

Risk of goods price

The company purchases raw materials and goods from domestic suppliers to serve for production and business activities. So that, the company will be exposed to risk from changing the price of raw materials and goods. This risk can be managed by purchasing from many different suppliers, as well as flexibility in negotiating.

Share price risk

The shares held by the Company are affected by the market risk arising from the uncertainty of the future value of the investment shares. Company manages the share price risk by setting up the investment limits. The Board of Directors of the Company considered and approved the decision to invest in shares. Company assessed the risk of the share price is not significant.

ii. Credit risk

Credit risk is the risk that one party of a financial instrument or contract not performing its obligations, resulting in financial losses. The Company has credit risk from its operating activities (primarily for trade receivables account), and from its financial activities, including bank deposits, foreign exchange transactions and the other financial instruments.

	Less than 1 year	From 1 to 5 years	More than 5 years	Total
	VND	VND	VND	VND
Financial assets				
As at 30/06/2025				
Cash and cash equivalents	1,415,233,524	-	-	1,415,233,524
Receivables from customers	1,551,822,000	-	-	1,551,822,000
Loans receivables	23,200,000,000	-	-	23,200,000,000
Other receivables	174,476,712	-	-	174,476,712
Total	26,341,532,236	-	-	26,341,532,236
As at 01/01/2025				
Cash and cash equivalents	7,278,245,943	-	-	7,278,245,943
Loans receivables	37,000,000,000	-	-	37,000,000,000
Other receivables	145,972,603	-	-	145,972,603
Total	44,424,218,546	-	-	44,424,218,546

iii. Liquidation risk

Liquidity risk is the risk that the Company will encounter difficulties in implementing their financial obligations due to lack of funds. Liquidity risk of the company mainly arises from maturity mismatches of financial assets and financial liabilities.

Company minimizes the liquidity risk by maintaining an amount of cash and cash equivalents and bank loans at a level that the board of directors believes it is sufficient to meet the company's operations and minimize the risks due to the volatility of cash flows.

The table below summarizes the maturity of the financial liabilities of the Company based on expected payments on undiscounted basic contracts:

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

	Less than 1 year	From 1 to 5 years	More than 5 years	Total
	VND	VND	VND	VND
Financial liabilities				
As at 30/06/2025				
Payable to suppliers	1,480,732,000	-	-	1,480,732,000
Other payable	3,957,208	-	-	3,957,208
Total	1,484,689,208	-	-	1,484,689,208
As at 01/01/2025				
Payable to suppliers	181,300,000	-	-	181,300,000
Other payable	8,394,912	-	-	8,394,912
Total	189,694,912	-	-	189,694,912

8. OTHER INFORMATION**8.1 Transactions and balances with related parties**

Related parties with the Company include key management members, the individuals involved with key management members and other related parties.

8.1.1 Transactions and balances with key management members, the individual involved with key management members

Key management members' income:

Name	Position	Current period	Previous period
		VND	VND
Mr Duong Van Tinh	General Director	16,000,000	-

8.1.2 Transactions and balances with other related parties

The Company has no transactions with other related parties

8.2 Contingent liabilities

There are no contingent liabilities arising from past events that could affect the information presented in the Interim Financial Statements that the Company does not control or has not recorded.

8.3 Going concern

There are no events that cause a great deal of suspicion about the possibility of continuing operations and the Company has no intention or obligation to cease or significantly reduce the scope of its operations.

8.4 Post balance sheet events

There have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the financial statements.

HOA BINH TAKARA JOINT STOCK COMPANY

Address: 705 Nguyen Duy Trinh, Binh Trung ward, Ho Chi Minh City, Viet Nam

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

Form B 09a - DN

8.5 Comparative figure

Beginning balance in Interim Balance Sheet are taken from the financial statements for fiscal year ended 31 December 2024 audited by AFC Viet Nam Auditing Company Limited. The comparative figures presented in Interim Income statement and Interim Cash flow statement are taken from the data in reviewed financial statements for six-month period ended 30 June 2024.



Preparer

Phung Thi Dao

Ho Chi Minh, 12 August 2025



Chief Accountant

Phung Thi Dao



General Director

Duong Van Tinh