

# **INTERIM FINANCIAL STATEMENTS**

**HANOI PVR INVESTMENT JOINT STOCK COMPANY**

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

(reviewed)

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## **REPORT OF BOARD OF MANAGEMENT**

The Board of Management of Hanoi PVR Investment Joint Stock Company (“the Company”) presents its report and the Company's Interim Financial Statements for the period from 01/01/2025 to 30/06/2025.

### **The COMPANY**

PVR Hanoi Investment Joint Stock Company was established under Enterprise Registration Certificate No. 0500547376, initially issued by the Hanoi Department of Planning and Investment on 17 November, 2006, and most recently amended for the seventeenth time on 10 December, 2024. The company has temporarily suspended its business operations twice: from 15 November, 2023 to 15 November, 2024, as confirmed by Document No. 398038/23 dated 3 November, 2023, and from 1 January, 2025 to 31 December, 2025, as confirmed by Document No. 4453337/24 dated 24 December, 2024, both issued by the Hanoi Department of Planning and Investment.

The Company's head office is located at: 2nd Floor, MHD Trung Van Building, No.29, To Huu Street, Dai Mo Ward, Ha Noi.

### **BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION**

Members of the Board of Directors during the period and to the reporting date are:

Mr. Bui Van Phu	Chairman
Mr. Do Duy Dien	Member
Mr. Pham Van Quyet	Member

Member of the Board of Management operated the Company during the period and as at the reporting date are:

Mr. Do Duy Dien	Member
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Members of the Board of Supervision:

Mrs. Khuc Thi Thanh Tram	Head of supervisory board
Mrs. Khuc Bich Ngoc	Member
Mrs. Do Thi Huong	Member

### **LEGAL REPRESENTATIVE**

The legal representative of the Company during the year and until the preparation of Interim Financial Statements is Mr. Do Duy Dien - Chairman of the Board of Directors.

### **AUDITORS**

The auditors of AASC Auditing Firm Company Limited have taken audit of Interim Financial Statements for the Company.

**STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS**

The Board of Management of the Company is responsible for the Interim Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, the Board of Management of the Company is required to:

- Establish and maintain an internal control system which is determined necessary by Board of Management and the Board of Management to ensure the preparation and presentation of Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- 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 Interim Financial Statements;
- Prepare and present the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management of the Company is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management of the Company confirms that Interim Financial Statements give a true and fair view of the financial position of the Company as at 30 June 2025, its operation results and cash flows for the accounting period end as at the same date in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Financial Statements.

**Other commitments**

The Board of Management pledges that the Company with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of the Board of Management



**Do Duy Dien**

General Director

*Hanoi, 12 August 2025*



## REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, Board of Directors and Board of Management**  
**Hanoi PVR Investment Joint Stock Company**

We have reviewed the Interim Financial Statements of the Hanoi PVR Investment Joint Stock Company prepared on 12 August 2025 from page 06 to page 39 including: Interim Statement of Financial Position as at 30 June 2025, Interim Statement of Income, Interim Statement of Cash flows, Notes to the Interim Financial Statements for the period from 01/01/2025 to 30/06/2025.

### **Board of Management's Responsibility**

The Board of Management of the Company is responsible for the preparation and presentation of Interim Financial Statements of the Company that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant and for such internal control as management determines is necessary to enable the preparation of Interim Financial Statements interim financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express a conclusion on the accompanying Interim Financial Statements. Because of the matters described in the "Basis for Disclaimer of Conclusion" paragraph, however we were not able to obtain sufficient appropriate evidence as a basis for expressing a conclusion on the Interim Financial Statements.

### **Basis for Disclaimer of Conclusion**

In Audit Report No 180325.015/BCTC.KT7 dated 18 March 2025 regarding the financial statements for the fiscal year ended 31 December, 2024 of Hanoi PVR Investment Joint Stock Company, the auditor disclaimed an audit opinion. The material misstatements that led to the disclaimer of opinion in the prior period have not been rectified by the Company and therefore continue to affect the interim financial statements for the accounting period from 01 January, 2025 to 30 June, 2025. Details are as follows:

In Note 10 of the Notes to the Financial Statements, the Company is monitoring the unfinished capital construction investment costs in the Tan Vien High-end International Tourism Project accumulated up to 01 January, 2025 and 30 June, 2025, both of which are VND 24.92 billion, of which the accumulated interest expense up to 30 June, 2025 is VND 7.34 billion. At the same time, as presented in Note 10, the Company is also at risk of having the project revoked. We have not yet collected sufficient documents and evidence on the accuracy of the investment costs as well as the certainty of the investment efficiency and the specific implementation orientation of the Company, so we cannot assess the invested value of the Project and the possibility of loss for the investment costs of this Project, as well as assess whether it is necessary to adjust the interest expense that the Company has capitalized into the Project.

For financial investments in Vietnam Oil and Gas Construction Joint Stock Company (amount of VND 21.35 billion), the Company has not yet collected the Financial Statements as of 31 December, 2024 and 31 June, 2025 as a basis for considering adjusting the provision for devaluation of investments.

As of 31 December, 2024 and 30 June, 2025, we have not yet collected sufficient documents to draw conclusions on the unfinished value of the CT10-11 Van Phu Project. In addition, the Company has not yet assessed the efficiency and recovery value of the Project, which is under construction due to slow progress. The value of the unfinished construction cost of this project as of 31 December, 2024 and 30 June, 2025 is VND 692.78 billion. The selling expenses for this project are being tracked in the Prepaid Expenses item as of 31 December, 2024 and 30 June, 2025, both at VND 7.34 billion.

The Company's financial investments, receivables and payables as at 31 December, 2024 and 30 June, 2025 have not been fully reconciled and confirmed. Therefore, we are unable to assess the existence, accuracy, completeness of the figures and whether it is necessary to adjust the following figures:

<u>Item</u>	<u>31/12/2024</u>	<u>30/06/2025</u>
Financial investment	231.43 billion VND	231.43 billion VND
Trade receivable	36.46 billion VND	36.46 billion VND
Trade payable	505.42 billion VND	506.02 billion VND

The Company has not yet fully declared and paid corporate income tax on the deposit received from customers for the Van Phu Project according to current tax regulations.

The Company has not considered making provisions for the devaluation of long-term financial investments in Binh An Development Investment Joint Stock Company (Binh An) as of 31 December, 2024 and 30 June, 2025, amounting to VND 205.08 billion. We neither to assess the correctness of the share transfer contract at Binh An Company dated 30 June, 2011 between OCH Hotel and Service Joint Stock Company (OCH) and PVR Hanoi Investment Joint Stock Company, nor determine whether the founding shareholders and common shareholders of Binh An Company have contributed sufficient capital.

As of 31 December, 2024, the Company is temporarily valuing the value of securities investments and investments in other entities with companies with stock codes EFI, PXL, PV2 at fair value as of 10 April, 2023, an amount of VND 5.2 billion and offsetting the dividend payable of Ocean Commercial Bank Limited. Currently, the two parties have not clarified their debt obligations. We are unable to collect sufficient evidence and assess the basis of the provisional value as accurate.

In Note 01 of the Notes to the Financial Statements, the Company is presenting information related to the plan to temporarily suspend business operations and will resume normal operations after 12 months. However, the Financial Statements for the period from 31 December, 2024 to 30 June, 2025 are still presented by the Company on the basis of the going concern assumption.

#### **Disclaimer of Conclusion**

Due to the significance of the matters describes in the "Basis for Disclaimer of Conclusion" paragraph, we were unable to obtain sufficient appropriate evidence to form a conclusion on the accompanying Interim Financial Statements. Accordingly, we do not express a conclusion on these financial statements.

#### **Emphasis of Matter**

We would like to draw readers' attention to Note 29 of the Financial Statements, in which it describes the litigations that the Company is still litigating and awaiting final determination by the Court.

This matter of emphasis does not alter our disclaimer of conclusion.

**AASC Auditing Firm Company Limited**



**Cat Thi Ha**

Deputy General Director

Registered Auditor

No. 0725-2023-002-1

Hanoi, 13 August 2025



## INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Code	ASSETS	Note	30/06/2025	01/01/2025
			VND	VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>723,405,265,169</b>	<b>723,402,160,943</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>03</b>	<b>92,366,929</b>	<b>93,430,404</b>
111	1. Cash		92,366,929	93,430,404
<b>130</b>	<b>II. Short-term receivables</b>		<b>22,988,313,513</b>	<b>22,988,313,513</b>
131	1. Short-term trade receivables	05	92,300,000	92,300,000
132	2. Short-term prepayments to suppliers	06	22,303,240,738	22,303,240,738
136	3. Other short-term receivables	07	14,071,012,775	14,071,012,775
137	4. Provision for short-term doubtful debts		(13,478,240,000)	(13,478,240,000)
<b>140</b>	<b>III. Inventories</b>	<b>09</b>	<b>692,821,280,246</b>	<b>692,821,280,246</b>
141	1. Inventories		692,821,280,246	692,821,280,246
<b>150</b>	<b>IV. Other short-term assets</b>		<b>7,503,304,481</b>	<b>7,499,136,780</b>
152	1. Deductible VAT		7,503,304,481	7,499,136,780
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>252,746,359,902</b>	<b>252,746,359,902</b>
221	1. Tangible fixed assets	11	-	-
222	- Historical cost		2,316,256,677	2,316,256,677
223	- Accumulated depreciation		(2,316,256,677)	(2,316,256,677)
227	2. Intangible fixed assets	12	-	-
228	- Historical cost		423,000,000	423,000,000
229	- Accumulated amortization		(423,000,000)	(423,000,000)
<b>240</b>	<b>II. Long-term assets in progress</b>	<b>10</b>	<b>24,918,942,700</b>	<b>24,918,942,700</b>
242	1. Construction in progress		24,918,942,700	24,918,942,700
<b>250</b>	<b>III. Long-term investments</b>	<b>04</b>	<b>220,490,572,256</b>	<b>220,490,572,256</b>
252	1. Investments in joint ventures and associates		21,350,000,000	21,350,000,000
253	2. Equity investments in other entities		210,082,444,751	210,082,444,751
254	3. Provision for devaluation of long-term investments		(10,941,872,495)	(10,941,872,495)
<b>260</b>	<b>IV. Other long-term assets</b>		<b>7,336,844,946</b>	<b>7,336,844,946</b>
261	1. Long-term prepaid expenses	13	7,336,844,946	7,336,844,946
<b>270</b>	<b>TOTAL ASSETS</b>		<b>976,151,625,071</b>	<b>976,148,520,845</b>

## INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(Continued)

Code	CAPITAL		30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		518,339,878,358	517,596,868,384
310	I. Current Liabilities		503,807,267,655	503,158,519,141
311	1. Short-term trade payables	15	48,140,145,285	48,140,145,285
312	2. Short-term prepayments from customers	16	256,613,468,331	256,613,468,331
313	3. Taxes and other payables to State budget	17	1,077,699,583	1,077,699,583
314	4. Payables to employees		1,731,712,591	1,731,712,591
315	5. Short-term accrued expenses	18	8,747,714,862	8,098,966,348
319	6. Other short-term payables	19	186,032,063,544	186,032,063,544
320	7. Short-term borrowings and finance lease liabilities	14	195,000,000	195,000,000
322	8. Bonus and welfare fund		1,269,463,459	1,269,463,459
330	II. Non-current liabilities		14,532,610,703	14,438,349,243
338	1. Long-term borrowings and finance lease liabilities	14	14,532,610,703	14,438,349,243
400	D. OWNER'S EQUITY		457,811,746,713	458,551,652,461
410	I. Owner's equity	20	457,811,746,713	458,551,652,461
411	1. Contributed capital		531,009,130,000	531,009,130,000
411a	Ordinary shares with voting rights		531,009,130,000	531,009,130,000
412	2. Share Premium		11,788,944,000	11,788,944,000
415	3. Treasury shares		(10,507,397,490)	(10,507,397,490)
418	4. Development and investment funds		10,687,396,552	10,687,396,552
420	5. Other reserves		4,378,477,974	4,378,477,974
421	6. Retained earnings		(89,544,804,323)	(88,804,898,575)
421a	Retained earnings accumulated to the previous		(88,804,898,575)	(86,966,339,528)
421b	Retained earnings of the current period		(739,905,748)	(1,838,559,047)
440	TOTAL CAPITAL		976,151,625,071	976,148,520,845

Preparer



Khuc Thi Thanh Huyen

Chief Accountant



Khuc Thi Thanh Huyen

Hanoi, 12 August 2025

General Director



Do Duy Dien



## INTERIM STATEMENT OF INCOME

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

Code	ITEMS	Note	The first 6 months of 2025	The first 6 months of 2024
			VND	VND
01	1. Revenue from sales of goods and rendering of services		-	-
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		-	-
11	4. Cost of goods sold and services rendered		-	-
20	5. Gross profit from sales of goods and rendering of services		-	-
21	6. Financial income	21	96,306	824,481
22	7. Financial expense	22	648,748,514	741,889,439
23	In which: Interest expense		648,748,514	741,889,439
25	8. Selling expense		-	-
26	9. General and administrative expenses	23	91,253,540	99,764,558
30	10. Net profit from operating activities		(739,905,748)	(840,829,516)
31	11. Other income		-	-
32	12. Other expenses		-	-
40	13. Other profit		-	-
50	14. Total net profit before tax		(739,905,748)	(840,829,516)
51	15. Current corporate income tax expense	24	-	-
52	16. Deferred corporate income tax expense	25	-	-
60	17. Profit after corporate income tax		(739,905,748)	(840,829,516)
70	18. Basic earnings per share	26	(14)	(16)

Hanoi, 12 August 2025

Preparer

Chief Accountant

General Director

Khuc Thi Thanh Huyen

Khuc Thi Thanh Huyen



Do Duy Dien

## INTERIM STATEMENT OF CASH FLOWS

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

(Indirect method)

Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
01	1. Profit before tax		(739,905,748)	(840,829,516)
	2. Adjustment for		648,652,208	741,794,958
05	- Gains / losses from investment activities		(96,306)	(94,481)
06	- Interest expense		648,748,514	741,889,439
08	3. Operating profit before changes in working capital		(91,253,540)	(99,034,558)
09	- Increase/ decrease in receivables		(4,167,701)	(11,973,702)
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		-	(40,000,000)
12	- Increase/ decrease in prepaid expenses		-	392,925
20	Net cash flow from operating activities		(95,421,241)	(150,615,335)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
27	1. Interest and dividend received		96,306	94,481
30	Net cash flow from investing activities		96,306	94,481
<b>III. CASH FLOWS FROM FINANCING</b>				
33	1. Proceeds from borrowings		94,261,460	150,252,335
40	Net cash flow from financing activities		94,261,460	150,252,335
50	Net cash flows in the period		(1,063,475)	(268,519)
60	Cash and cash equivalents at the beginning of the period		93,430,404	103,788,610
70	Cash and cash equivalents at the end of the period		92,366,929	103,520,091

Hanoi, 12 August 2025

Preparer

Chief Accountant

General Director

Khuc Thi Thanh Huyen

Khuc Thi Thanh Huyen

Do Duy Dien





## NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

### 1. GENERAL INFORMATION

#### Form of ownership

PVR Hanoi Investment Joint Stock Company was established under Enterprise Registration Certificate No. 0500547376, initially issued by the Hanoi Department of Planning and Investment on 17 November, 2006, and most recently amended for the seventeenth time on 10 December, 2024. The company has temporarily suspended its business operations twice: from 15 November, 2023 to 15 November, 2024, as confirmed by Document No. 398038/23 dated 3 November, 2023, and from 1 January, 2025 to 31 December, 2025, as confirmed by Document No. 4453337/24 dated 24 December, 2024, both issued by the Hanoi Department of Planning and Investment.

The Company's head office is located at: 2nd Floor, MHD Trung Van Building, No.29, To Huu Street, Dai Mo Ward, Ha Noi.

Charter capital of the Company is: VND 531,009,130,000; equivalent 53,100,913 shares, par value of one share is VND 10,000.

The number of employees of the Company as at 30 June 2025 is: 2 people (as at 30 June 2024 is: 2 people).

#### Business field

The operating activities in the field of construction and real estate business.

#### Business activities

Main business activities of the Company include:

- Construction and real estate business: apartment building construction, residential housing construction, and tourism project development.
- Wholesale of construction materials and other installation equipment.

#### The Company's operation in the period that affects the Interim Financial Statements

- In the first 6 months 2025, the Company's capital contributions to other units have not been effective. In addition, capital sources to implement projects encountered difficulties, leading to some of the Company's projects being behind schedule compared to the original construction plan, causing the Company to make continuous losses for many years, negative cash flow and many overdue debts...
- The CT10-11 project continues to be suspended and cannot be implemented because it has not found a source of funding for implementation and is looking for a partner to transfer the project. For the Tan Vien High-end International Tourism Project, there has been a document from the Hanoi Department of Planning and Investment on terminating the project and revoking the Investment Certificate. In 2024, the Company did not conduct any business activities that generated revenue. Since the beginning of 2023, due to lack of funding to pay salaries, all staff have resigned.
- PVR Hanoi Joint Stock Company has temporarily suspended business from November 15, 2023 to November 15, 2024 according to Certificate No. 398038/23 of the Department of Planning and Investment of Hanoi City dated November 3, 2023. However, because the Company has not found a solution to handle outstanding issues and focus on resolving pending lawsuits, therefore, in the Minutes of the 2024 Annual General Meeting of Shareholders No. 128/BB-DHĐCĐ-PVR dated September 24, 2024, the plan to continue suspending the Company's operations was approved. According to Certificate No. 4453337/24 dated December 24, 2024 of the Department of Planning and Investment of Hanoi City, the Company temporarily suspends operations from January 1, 2025 to December 31, 2025.

## 2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY AT COMPANY

### 2.1. Accounting period and accounting currency

Annual accounting period of the Company commences from 1 January and ends as at 31 December.  
The Company maintains its accounting records in Vietnam Dong (VND).

### 2.2. Standards and Applicable Accounting Policies

#### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

#### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

### 2.3. Financial Instruments

#### *Initial recognition*

##### Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

##### Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

#### *Subsequent measurement after initial recognition*

Financial assets and financial liabilities are not revalued according to fair value at the end of the accounting period because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

### 2.4. Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of gold classified as inventories and used as raw materials for production of goods for sale.



## 2.5. Financial investments

*Trading securities* are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon liquidation or transfer, cost of trading securities is determined using weighted average method.

*Investments in subsidiaries, joint ventures and associates* are initially recognized at original cost. After initial recognition, value of these investments is measured at original less provision for devaluation of the investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the period as follows:

- Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.
- Regarding investments in subsidiaries, joint ventures, or associates: provision for loss investments shall be made based on the Interim Financial Statements of the subsidiary, joint venture, or associates at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Interim Financial Statements at the provision date of the investee.

## 2.6. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses or estimating the possible losses.

## 2.7. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

## 2.8. Fixed assets, Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- |                                      |          |
|--------------------------------------|----------|
| - Vehicles, Transportation equipment | 06 years |
| - Office equipment and furniture     | 05 years |
| - Management software                | 06 years |

## 2.9. Construction in progress

Construction in progress includes fixed assets which are being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

## 2.10. Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

According to the terms of BCC, the Company in charge of accounting for the BCC shall record all revenues, expenses and post-tax profits of BCC in their Statement of Income. The expenses of the BCC shall include fixed profits paid to other ventures in the BCC.

The venturer in charge of accounting for the BCC shall, on behalf of other venturers, fulfil obligations of BCC to the State's budget, complete tax finalization and then allocate these obligations to other venturers in accordance with the BCC's agreement.

## 2.11. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting period.

The calculation and allocation of long-term prepaid expenses to operating expenses in each period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses of the Company include:

- Selling expenses related to the CT10-11 Van Phu – Ha Dong Project are recognized in the business results upon the project's completion and handover to customers.
- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis within 3 years.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 03 years.

## 2.12. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Interim Financial Statements according to their remaining terms at the reporting date.



### 2.13. Borrowings and finance lease liabilities

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

### 2.14. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

### 2.15. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as: Interest expenses, inspection expenses, drawing expenses are recorded in production and business expenses of any report.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

### 2.16. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value, the direct costs associated with the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Treasury shares bought before the effective date of the Securities Law 2019 (January 1, 2021) are shares issued by the Company and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after January 1, 2021 will be cancelled and adjusted to reduce equity.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors of the Company and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

### 2.17. Revenue

#### *Financial income*

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

## 2.18. Financial expenses

Items recorded as financial expenses include:

- Borrowing costs;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

## 2.19. Corporate income tax

a) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

For the period from 01/01/2025 to 30/06/2025, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

## 2.20. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

## 2.21. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.



## 2.22. Segment information

The Company's main business activity is real estate trading and takes place in Vietnam. At the same time, the Company is in the process of investing in the Project and has no revenue from the project, only revenue from other activities. The Company does not present segment reports by business sector and geographical region.

## 3. CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
Demand deposits	92,366,929	93,430,404
	<b>92,366,929</b>	<b>93,430,404</b>

## 4. FINANCIAL INVESTMENTS

	30/06/2025			01/01/2025		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
<i>Investments in joint ventures and associates</i>	21,350,000,000	-	(5,941,872,495)	21,350,000,000	(5,941,872,495)	(5,941,872,495)
- Vietnam Oil and Gas Construction Investment Joint Stock Company (i)	21,350,000,000	-	(5,941,872,495)	21,350,000,000	(5,941,872,495)	(5,941,872,495)
<i>Investments in other entities</i>	5,000,000,000	-	(5,000,000,000)	5,000,000,000	(5,000,000,000)	(5,000,000,000)
- Lam Kinh Petroleum Hotel Joint Stock Company	5,000,000,000	-	(5,000,000,000)	5,000,000,000	(5,000,000,000)	(5,000,000,000)
- Binh An Investment and Development Joint Stock Company (iii)	205,082,444,751	-	-	205,082,444,751	-	-
	<u>231,432,444,751</u>	<u>-</u>	<u>(10,941,872,495)</u>	<u>231,432,444,751</u>	<u>(10,941,872,495)</u>	<u>(10,941,872,495)</u>

(i) The provision for devaluation of the investment in Vietnam Oil and Gas Construction Investment Joint Stock Company as at 30/06/2025 is made according to the Financial Statement for the fiscal year ending on 31/12/2019.

(ii) The provision for devaluation of the investment in Lam Kinh Oil and Gas Hotel Joint Stock Company as at 30/06/2025 is made according to the Financial Statement for the fiscal year ending on 31/12/2024.

(iii) The investment in Binh An Development Investment Joint Stock Company has not been considered for provision because the Financial Statements as at 31/12/2022 and 31/12/2023 have not been collected.

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

## Detailed information about financial investments in the period:

Name of financial investments	Place of establishment and operation	Rate of interest	Rate of voting rights	Principal activities
<b><i>Name of joint venture and associates</i></b>				
Vietnam Oil and Gas Construction Investment Joint Stock Company	Ha Noi	22.4%	22.4%	Real Estate Investment and Exploitation
<b><i>Other Units</i></b>				
Lam Kinh Petroleum Hotel Joint Stock Company	Thanh Hoa	2.6%	2.6%	Hotel Business
Binh An Investment and Development Joint Stock Company	Ha Noi	19.5%	19.5%	Construction Investment

## 5. TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	-	-	-	-
<i>Others</i>	92,300,000	(92,300,000)	92,300,000	(92,300,000)
- Hecrim Design Joint Stock Company - PVC	92,300,000	(92,300,000)	92,300,000	(92,300,000)
	<u>92,300,000</u>	<u>(92,300,000)</u>	<u>92,300,000</u>	<u>(92,300,000)</u>

## 6. PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	-	-	-	-
<i>Others</i>	22,303,240,738	-	22,303,240,738	-
- Hanoi Land Transaction and Land Development Fund Center	1,278,263,456	-	1,278,263,456	-
- PVC Project Management Board in Hanoi	9,475,374,339	-	9,475,374,339	-
- Song Da Investment and Construction Joint Stock Company	6,114,446,393	-	6,114,446,393	-
- Van Phu Building Investment Joint Stock Company	1,000,000,000	-	1,000,000,000	-
- Hanoi Petroleum Construction Joint Stock Company	1,000,000,000	-	1,000,000,000	-
- Other prepayments to sellers	3,435,156,550	-	3,435,156,550	-
	<u>22,303,240,738</u>	<u>-</u>	<u>22,303,240,738</u>	<u>-</u>



**7. OTHER RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Receivable from Vinh Hung Housing Trading Company Limited for refund of payment due to cancellation of house purchase contract	3,485,940,000	(3,485,940,000)	3,485,940,000	(3,485,940,000)
- Receivable for transfer of shares at Vietnam Oil and Gas Construction Investment Joint Stock Company	9,900,000,000	(9,900,000,000)	9,900,000,000	(9,900,000,000)
- Other receivables	685,072,775		685,072,775	
	<b>14,071,012,775</b>	<b>(13,385,940,000)</b>	<b>14,071,012,775</b>	<b>(13,385,940,000)</b>

**8. DOUBTFUL DEBTS**

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total value of receivables and debts that are overdue or not due but difficult to be recovered				
+ <i>Trade receivables</i>	<b>92,300,000</b>	-	<b>92,300,000</b>	-
Heerim Design Joint Stock Company - PVC	92,300,000	-	92,300,000	-
+ <i>Prepayment to suppliers</i>	<b>22,324,840,738</b>	<b>22,324,840,738</b>	<b>22,324,840,738</b>	<b>22,324,840,738</b>
Hanoi Land Transaction and Land Fund Development Center	1,278,263,456	1,278,263,456	1,278,263,456	1,278,263,456
PVC Project Management Board in Hanoi Song Da Investment and Construction Joint Stock Company	9,475,374,339	9,475,374,339	9,475,374,339	9,475,374,339
Van Phu Building Investment Joint Stock Company	6,114,446,393	6,114,446,393	6,114,446,393	6,114,446,393
Hanoi Petroleum Construction Joint Stock Company	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Other entities	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
	3,456,756,550	3,456,756,550	3,456,756,550	3,456,756,550
+ <i>Other receivables</i>	<b>14,071,012,775</b>	<b>685,072,775</b>	<b>14,071,012,775</b>	<b>685,072,775</b>
Vinh Hung Housing Trading Company	3,485,940,000	-	3,485,940,000	-
Mr. Pham Quoc Anh	9,900,000,000		9,900,000,000	
NNP Investment Joint Stock Company	652,565,191	652,565,191	652,565,191	652,565,191
Others	32,507,584	32,507,584	32,507,584	32,507,584
	<b>36,488,153,513</b>	<b>23,009,913,513</b>	<b>36,488,153,513</b>	<b>23,009,913,513</b>

## 9. INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Work in progress	692,821,280,246	-	692,821,280,246	-
Apartment project CT10-11 Van Phu, Ha Dong (i)	692,821,280,246	-	692,821,280,246	-
	<b>692,821,280,246</b>	<b>-</b>	<b>692,821,280,246</b>	<b>-</b>

### (i) Project Name: Apartment project CT10-11 Van Phu, Ha Dong

- Construction site: Van Phu Urban Area, Ha Dong District, Hanoi City;
- Construction purpose: Construction of apartments for commercial purposes;
- Investor: PVR Hanoi Investment Joint Stock Company;
- Investment capital: Cash contribution in each phase;
- Project scale: 7,023 m2 including 2 buildings CT10, CT11 in Van Phu Urban Area. The project is 39 floors above ground and 3 basements;
- Total investment: 1,439,185,242,000 VND;
- Construction start date and expected completion date: Project started in 2010, expected to be completed in the fourth quarter of 2013;
- Project status as of 30 June, 2025: Currently suspended because the Company has not been able to arrange capital, customers have not continued to pay.

## 10. CONSTRUCTION IN PROGRESS

	30/06/2025	01/01/2025
	VND	VND
- Ba Vi High-class International Tourist Area Project (i)	24,918,942,700	24,918,942,700
	<b>24,918,942,700</b>	<b>24,918,942,700</b>

### (i) Project Name: Ba Vi High-class International Tourist Area Project

- Construction site: Suoi Hai Lake Area (in 3 communes of Cam Linh, Tan Linh, Thuy An), Ba Vi District, Hanoi City;
- Construction purpose: To build Tan Vien high-class international tourist area with a concentrated and modern scale, national and international scale;
- Investor: PVR Hanoi Investment Joint Stock Company;
- Investment capital: Contribute capital in cash in each phase;
- Scale of phase 1 project: 113 hectares (equivalent to elevation +24.85m) including an 18 hole golf course, resort villas, culinary area, entertainment area, spiritual area...;
- Total investment: 2,565 billion VND (according to Investment Certificate No. 03121000162 dated 29 November, 2007);
- Project start and expected completion date: Project started in 2007, expected completion in Quarter IV/2016;
- Project status as of 30 June, 2025: On 20 July, 2019, the Company received Document No. 3753/KH&DT-NNS from the Department of Planning and Investment of Hanoi City regarding the termination of the Tan Vien High-class Tourist Area construction investment project and the revocation of the Project Investment Certificate. Therefore, the Company is stopping all activities related to the Project.



# 11. TANGIBLE FIXED ASSETS

	Vehicles, transportation equipment VND	Fixed assets used in management VND	Total VND
<b>Historical cost</b>			
Beginning balance of the period	1,554,894,000	761,362,677	2,316,256,677
Ending balance of the	<u>1,554,894,000</u>	<u>761,362,677</u>	<u>2,316,256,677</u>
<b>Accumulated depreciation</b>			
Beginning balance of the period	-	-	-
Ending balance of the	<u>1,554,894,000</u>	<u>761,362,677</u>	<u>2,316,256,677</u>
<b>Net carrying amount</b>			
Beginning balance	-	-	-
Ending balance of the period	<u>-</u>	<u>-</u>	<u>-</u>

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period 2,316,256,677 VND

# 12. INTANGIBLE FIXED ASSETS

- The Company's intangible fixed assets as of 30 June, 2025 are the value of the Company's software and website with a total original cost of VND 423,000,000 fully depreciated. Of which, the original cost of the year-end intangible fixed assets fully depreciated and still in use is VND 423,000,000.

# 13. PREPAID EXPENSES

	30/06/2025 VND	01/01/2025 VND
- Selling cost for project CT10 - 11 Van Phu, Ha Dong	7,336,844,946	7,336,844,946
	<u>7,336,844,946</u>	<u>7,336,844,946</u>

## 14. BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
- Short-term debts	195,000,000	195,000,000	-	-	195,000,000	195,000,000
+ Bui Van Phu	195,000,000	195,000,000	-	-	195,000,000	195,000,000
- Current portion of long-term debts	-	-	-	-	-	-
	<u>195,000,000</u>	<u>195,000,000</u>	<u>-</u>	<u>-</u>	<u>195,000,000</u>	<u>195,000,000</u>
<b>b) Long-term borrowings</b>						
- Long-term debts	14,438,349,243	14,438,349,243	94,261,460	-	14,532,610,703	14,532,610,703
+ Bui Thi Thu Thuy	14,438,349,243	14,438,349,243	94,261,460	-	14,532,610,703	14,532,610,703
	<u>14,438,349,243</u>	<u>14,438,349,243</u>	<u>94,261,460</u>	<u>-</u>	<u>14,532,610,703</u>	<u>14,532,610,703</u>
Amount due for settlement within 12 months	-	-			-	-
Amount due for settlement after 12 months	<u>14,438,349,243</u>	<u>14,438,349,243</u>			<u>14,532,610,703</u>	<u>14,532,610,703</u>

## Detailed information on Short-term borrowings:

	Contract No.	Currency	Maturity	Annual interest rate		Loan purpose	Guarantee	30/06/2025	01/01/2025
								VND	VND
<b>Related parties</b>								195,000,000	195,000,000
Bui Van Phu	01/2022/HDVT-PVR dated March 18, 2022	VND	12 months	According to each debt paper	Maintain the Company's production and business activities	Unsecured loans		195,000,000	195,000,000
								<u>195,000,000</u>	<u>195,000,000</u>

**Detailed information on Long-term borrowings:**

Terms and conditions of long-term borrowings are as follows:

	Contract No.	Currency	Maturity	Annual interest rate	Loan purpose	Guarantee	30/06/2025	01/01/2025
							VND	VND
<b>Related parties</b>							<b>14,532,610,703</b>	<b>14,438,349,243</b>
Mrs. Bui Thi Thu Thuy	3010/HD/2018/PVR dated 30/10/2018; 168/PL/2020/PVR dated 31/12/2020	VND	72 months	According to each debt paper	Purchase of machinery and equipment to prepare for the construction of the Ba Vi High-end International Tourist Area Project in Ba Vi District, Hanoi City	Unsecured loans	144,657,745	144,657,745
Mrs. Bui Thi Thu Thuy	2201/HD/2019/PVR dated 21/01/2019; 1501/PL/2022/PVR dated 15/01/2022	VND	36 months	According to each debt paper	Paying expenses for the Company's production and business activities	Unsecured loans	1,993,670,000	1,993,670,000
Mrs. Bui Thi Thu Thuy	1802/HD/2019/PVR dated 18/02/2019 1502/PL/2022/PVR dated 15/02/2022	VND	36 months	According to each debt paper	Purchase of machinery and equipment to prepare for the construction of the Ba Vi High-end International Tourist Area Project in Ba Vi District, Hanoi City	Unsecured loans	2,340,000,000	2,340,000,000
Mrs. Bui Thi Thu Thuy	0503/HD/2019/PVR dated 05/03/2019; 0503/PL/2022 dated 05/03/2022	VND	36 months	According to each debt paper	Purchase of machinery and equipment to prepare for the construction of the Ba Vi High-end International Tourist Area Project in Ba Vi District, Hanoi City	Unsecured loans	4,000,000,000	4,000,000,000



**Hanoi PVR Investment Joint Stock Company**

2nd Floor, MHD Trung Van Building, No.29, To Huu Street, Dai Mo Ward, Ha Noi

**Interim Financial Statements**

for the period from 01/01/2025 to 30/06/2025

	Contract No.	Currency	Maturity	Date due	Loan purpose	Guarantee	30/06/2025	01/01/2025
Mrs. Bui Thi Thu Thuy	1507/HD/2019/PVR dated 15/07/2019; 3003/PL/2022/PVR dated 30/03/2022	VND	36 months	According to each debt paper	Purchase of machinery and equipment to prepare for the construction of the Ba Vi High-end International Tourist Area Project in Ba Vi District, Hanoi City	Unsecured loans	2,340,000,000	2,340,000,000
Mrs. Bui Thi Thu Thuy	2510/HD/2019/PVR dated 25/10/2019; 2510/PL/2022/PVR dated 30/03/2022	VND	36 months	According to each debt paper	Maintain the Company's production and business activities	Unsecured loans	1,000,000,000	1,000,000,000
Mrs. Bui Thi Thu Thuy	01/HD/2020/PVR dated 10/02/2020; 1003/PL/2023/PVR dated 10/02/2023	VND	36 months	According to each debt paper	Maintain the Company's production and business activities	Unsecured loans	1,750,000,000	1,750,000,000
Mrs. Bui Thi Thu Thuy	02/HD/2022/HDVT-PVR dated 16/05/2022; 01/PL/2023/PVR dated 15/05/2023	VND	12 months	According to each debt paper	Maintain the Company's production and business activities	Unsecured loans	838,735,098	838,735,098
Mrs. Bui Thi Thu Thuy	1912/HDVT/2024 dated 19/12/2024	VND	36 months	According to each debt paper	Maintain the Company's production and business activities	Unsecured loans	31,286,400	31,286,400
Mrs. Bui Thi Thu Thuy	01/HDVT-PVR/2025 dated 01/03/2025	VND	36 months	According to each debt paper	Maintain the Company's production and business activities	Unsecured loans	94,261,460	-
							<b>14,532,610,703</b>	<b>14,438,349,243</b>

<u>Contract No.</u>	<u>Currency</u>	<u>Maturity</u>	<u>Date due</u>	<u>Loan purpose</u>	<u>Guarantee</u>	<u>30/06/2025</u>	<u>01/01/2025</u>
Amount due for settlement within 12 months						-	-
Amount due for settlement after 12 months						<u>14,532,610,703</u>	<u>14,438,349,243</u>

## c) Overdue borrowings and finance lease liabilities

	<u>Relationships</u>	<u>30/06/2025</u>		<u>01/01/2025</u>	
		<u>Principal</u>	<u>Interest payable</u>	<u>Principal</u>	<u>Interest payable</u>
		<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
- Borrowings	Chairman	195,000,000	55,563,699	195,000,000	45,410,343
- Finance lease liabilities	Major shareholders	14,532,610,703	7,443,459,338	14,532,610,703	6,804,864,181
		<u>14,727,610,703</u>	<u>7,499,023,038</u>	<u>14,727,610,703</u>	<u>6,850,274,524</u>

15. TRADE PAYABLES

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<b>a) Short-term</b>				
<i>Related parties</i>	-	-	-	-
<i>Others</i>	48,140,145,285	48,140,145,285	48,140,145,285	48,140,145,285
- Song Da Investment and Construction Joint Stock Company	14,432,195,203	14,432,195,203	14,432,195,203	14,432,195,203
- Oil and Gas Mechanical Construction and Installation Joint Stock Company	12,800,000,000	12,800,000,000	12,800,000,000	12,800,000,000
- Van Phu - Invest Investment Joint Stock Company	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
- UDIC Urban Infrastructure Development Investment Corporation - LLC	3,512,730,039	3,512,730,039	3,512,730,039	3,512,730,039
- Van Phu Building Investment Joint Stock Company	1,785,974,407	1,785,974,407	1,785,974,407	1,785,974,407
- NDP Investment and Business Joint Stock Company	4,800,000,000	4,800,000,000	4,800,000,000	4,800,000,000
- Huong Giang Investment and Construction Consulting Joint Stock Company	428,806,000	428,806,000	428,806,000	428,806,000
- Other entities	380,439,636	380,439,636	380,439,636	380,439,636
	<b>48,140,145,285</b>	<b>48,140,145,285</b>	<b>48,140,145,285</b>	<b>48,140,145,285</b>
<b>b) Unpaid overdue payables</b>				
- Song Da Investment and Construction Joint Stock Company	14,432,195,203	14,432,195,203	14,432,195,203	14,432,195,203
- Oil and Gas Mechanical Construction and Installation Joint Stock Company	12,800,000,000	12,800,000,000	12,800,000,000	12,800,000,000
- Van Phu - Invest Investment Joint Stock Company	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
- UDIC Urban Infrastructure Development Investment Corporation - LLC	3,512,730,039	3,512,730,039	3,512,730,039	3,512,730,039
- Van Phu Building Investment Joint Stock Company	1,785,974,407	1,785,974,407	1,785,974,407	1,785,974,407
- NDP Investment and Business Joint Stock Company	4,800,000,000	4,800,000,000	4,800,000,000	4,800,000,000
- Huong Giang Investment and Construction Consulting Joint Stock Company	428,806,000	428,806,000	428,806,000	428,806,000
- Other entities	380,439,636	380,439,636	380,439,636	380,439,636
	<b>48,140,145,285</b>	<b>48,140,145,285</b>	<b>48,140,145,285</b>	<b>48,140,145,285</b>



16. PREPAYMENTS FROM CUSTOMERS

	30/06/2025	01/01/2025
	VND	VND
<i>Related parties</i>	-	-
<i>Others</i>	256,613,468,331	256,613,468,331
- Customers pay in advance to buy apartments at CT10-11 Van Phu Apartment Project, Ha Dong	256,613,468,331	256,613,468,331
	<u>256,613,468,331</u>	<u>256,613,468,331</u>

## 17. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivable VND	Opening payables VND	Payables in the period VND	Actual payment in the period VND	Closing receivables VND	Closing payables VND
- Corporate income tax	-	1,077,699,583	-	-	-	1,077,699,583
	-	<b>1,077,699,583</b>	-	-	-	<b>1,077,699,583</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.

**18. ACCRUED EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term accrued expenses</b>		
- Interest expense	7,499,023,038	6,850,274,524
- Cost of mapping according to Contract 05-2017 dated 24 December, 2017	1,104,927,273	1,104,927,273
- Other accrued expenses	143,764,551	143,764,551
	<b>8,747,714,862</b>	<b>8,098,966,348</b>
<b>b) In which: Accrued expenses from related parties</b>		
- Mr Bui Van Phu	55,563,699	45,410,343
- Mrs Bui Thi Thu Thuy	7,443,459,338	6,804,864,181
	<b>7,499,023,038</b>	<b>6,850,274,524</b>

**19. OTHER PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Details by content</b>	-	-
- Union Fund	13,525,856	13,525,856
- Receive capital contribution to CT10-11 Van Phu, Ha Dong Apartment Project	1,396,406,026	1,396,406,026
- Pay dividends in 2010 and 2011 to some shareholders	12,488,920,850	12,488,920,850
- Pay interest dividends to Ocean Commercial Joint Stock Bank according to the judgment enforcement decision (i)	4,222,140,000	4,222,140,000
- Pay to Vietnam Oil and Gas Construction Joint Stock Corporation (PVC) for purchasing shares of Vietnam Oil and Gas Construction Investment Joint Stock Company (PVC)	18,000,000,000	18,000,000,000
- Pay to Binh An Investment and Development Joint Stock Company for inheriting obligations when transferring shares with Ocean Hotel and Service Joint Stock Company (ii)	105,872,468,579	105,872,468,579
- Pay to Viet Long Group Joint Stock Company for contributing capital to CT10-11 Van Phu Ha Dong Apartment Project (iii)	13,509,761,500	13,509,761,500
- Pay to Saigon Petroleum Investment and Construction Joint Stock Company for contributing capital to CT10-11 Van Phu Ha Dong Apartment Project (iv)	27,300,000,000	27,300,000,000
- Other payables	3,228,840,733	3,228,840,733
	<b>186,032,063,544</b>	<b>186,032,063,544</b>



**b) Unpaid overdue payables**

- Receive capital contribution to CT10-11 Van Phu Ha Dong Apartment Project	1,396,406,026	1,396,406,026
Pay dividends in 2010 and 2011 to some shareholders	12,488,920,850	12,488,920,850
- Pay interest dividends to Ocean Commercial Joint Stock Bank according to the judgment enforcement decision (i)	4,222,140,000	4,222,140,000
- Pay to Vietnam Oil and Gas Construction Joint Stock Corporation (PVC) for purchasing shares of Vietnam Oil and Gas Construction Investment Joint Stock Company (PVCi)	18,000,000,000	18,000,000,000
- Pay to Binh An Investment and Development Joint Stock Company for inheriting obligations when transferring shares with Dai Duong Hotel and Service Joint Stock Company	105,872,468,579	105,872,468,579
- Ba Vi Poultry Breeding Joint Stock Company for prepayment to purchase liquidated machinery	745,000,000	745,000,000
- Other payables and receivables	2,417,840,733	2,417,840,733
	<b>145,142,776,188</b>	<b>145,142,776,188</b>

(i): Detail information at Note No. 30a

(ii): Reflects the amount the Company still has to pay on behalf of a number of companies on behalf of Binh An Development Investment Joint Stock Company according to the minutes of liquidation of the share transfer contract after deducting the amounts the Company must collect from Binh An Development Investment Joint Stock Company. As of June 30, 2025, the Company's Board of Directors has not received any notice from Binh An Development Investment Joint Stock Company and has not participated in any shareholders' meeting from Binh An Company.

(iii): According to Contract No. 22/2011/HTĐT/PVR\_VL dated July 4, 2011 between PVR Hanoi Investment Joint Stock Company and Viet Long Group Joint Stock Company on Investment Cooperation to implement the Van Phu Ha Dong Project with the following main contents:

- Total investment of the Project is: VND 1,439,185,242,000;
- Viet Long Group Joint Stock Company contributes 10%;
- Viet Long Group Joint Stock Company enjoys business results and bears risks corresponding to 10% of the revenue from selling products of the Project after deducting taxes according to State regulations, fees, fees for business registration procedures for buyers, 2% maintenance and repair fees and about 2% sales fees;
- As of June 30, 2025, PVR Hanoi Investment Joint Stock Company has received the capital contribution to implement the Project from Viet Long Group Joint Stock Company: VND 13,509,761,500. Currently, the project is temporarily suspended because PVR Hanoi Investment Joint Stock Company is continuing to seek partners to contribute capital to implement the project.

(iv): According to Contract 17/VP/HTĐT/PVR\_PVC.SG dated April 1, 2011 between PVR Hanoi Investment Joint Stock Company and Saigon Petroleum Investment & Construction Joint Stock Company on investment cooperation to implement the Van Phu Ha Dong Project with the following main contents:

- Total investment of the Project is: VND 1,439,185,242,000;
- Saigon Petroleum Investment and Construction Joint Stock Company contributes 19.5%;
- Saigon Petroleum Investment and Construction Joint Stock Company enjoys business results and bears risks corresponding to 19.5% of the revenue from selling products of the Project after deducting taxes according to State regulations, fees, business registration fees for buyers, 2% maintenance and repair fees and about 2% sales fees;
- As of June 30, 2025, PVR Investment Joint Stock Company has received the capital contribution to implement the Project from Saigon Petroleum Investment and Construction Joint Stock Company of: VND 27,300,000,000. Currently, the project is temporarily suspended because PVR Hanoi Investment Joint Stock Company is continuing to seek partners to contribute capital to implement the project.

## 20. OWNER'S EQUITY

## a) Changes in owner's equity

	Contributed capital	Share premium	Treasury shares	Development and investment funds	Other Owner's equity	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning balance of the previous year	531,009,130,000	11,788,944,000	(10,507,397,490)	10,687,396,552	4,378,477,974	(86,966,339,528)	460,390,211,508
Loss for the previous period	-	-	-	-	-	(840,829,516)	(840,829,516)
Ending balance of previous year	531,009,130,000	11,788,944,000	(10,507,397,490)	10,687,396,552	4,378,477,974	(87,807,169,044)	459,549,381,992
Beginning balance of the current period	531,009,130,000	11,788,944,000	(10,507,397,490)	10,687,396,552	4,378,477,974	(88,804,898,575)	458,551,652,461
Loss for the current period	-	-	-	-	-	(739,905,748)	(739,905,748)
Ending balance of the current year	531,009,130,000	11,788,944,000	(10,507,397,490)	10,687,396,552	4,378,477,974	(89,544,804,323)	457,811,746,713



**b) Details of Contributed capital**

	Ending the period	Rate	Beginning the period	Rate
	VND	%	VND	%
Ocean Group Joint Stock Company	31,850,000,000	6.00	31,850,000,000	6.00
PVI Fund Management Joint Stock Company	43,500,000,000	8.19	43,500,000,000	8.19
MHD Golf Company Limited	27,059,000,000	5.10	27,059,000,000	5.10
Mr. Bui Van Phu	27,155,200,000	5.11	27,155,200,000	5.11
Ms. Bui Thi Thu Thuy	28,080,000,000	5.29	28,080,000,000	5.29
Ms. Tran Thi Tham	124,830,000,000	23.51	124,830,000,000	23.51
Other shareholders	236,592,930,000	44.56	236,592,930,000	44.56
Treasury shares	11,942,000,000	2.24	11,942,000,000	2.24
	<b>531,009,130,000</b>	<b>100.00</b>	<b>531,009,130,000</b>	<b>100.00</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Owner's contributed capital		
- At the beginning of the period	531,009,130,000	531,009,130,000
- At the end of the period	531,009,130,000	531,009,130,000

**d) Share**

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	53,100,913	53,100,913
Quantity of issued shares	53,100,913	53,100,913
- Common shares	53,100,913	53,100,913
Quantity of outstanding shares in circulation	53,100,913	53,100,913
- Common shares	53,100,913	53,100,913
Par value per share (VND):	10,000	10,000

**f) The Company's reserves**

	30/06/2025	01/01/2025
	VND	VND
- Development and investment funds	10,687,396,552	10,687,396,552
- Other reserves	4,378,477,974	4,378,477,974
	<b>15,065,874,526</b>	<b>15,065,874,526</b>

## 21. FINANCIAL INCOME

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest income	96,306	94,481
Other financial income	-	730,000
	<b>96,306</b>	<b>824,481</b>

## 22. FINACIAL EXPENSES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest expenses	648,748,514	741,889,439
	<b>648,748,514</b>	<b>741,889,439</b>

## 23. GENERAL AND ADMINISTRATIVE EXPENSE

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Expenses of outsourcing services	90,093,759	83,401,558
Other expenses in cash	1,159,781	16,363,000
	<b>91,253,540</b>	<b>99,764,558</b>

## 24. CURRENT CORPORATE INCOME TAX EXPENSES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
<i>Corporate income tax from main business activities</i>		
Total profit before tax	(739,905,748)	(840,829,516)
Increase	676,095,684	741,794,958
- Ineligible expenses	676,095,684	741,794,958
Taxable income	(63,810,064)	(99,034,558)
	<b>(12,762,013)</b>	<b>(19,806,912)</b>
Current corporate income tax expense (tax rate 20%)		
Tax payable at the beginning of the period	1,077,699,583	1,077,699,583
Tax paid in the period	-	-
Corporate income tax payable at the the period -end from main business	<b>1,064,937,570</b>	<b>1,057,892,671</b>

## 25. DEFERRED INCOME TAX

The amount of unused tax losses and unused tax credits for which no deferred tax assets is recognized in the Statement of Financial Position:

- The amount of unused tax losses: 11,104,265,544 VND.

The Board of Management of the Company assesses that the Company's ability to carry forward these non-deductible loan interest costs to subsequent years is uncertain. Therefore, no deferred tax assets related to these amounts have been recognized in the Statement of Financial Position of this year.

## 26. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows::

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Net profit after tax	(739,905,748)	(840,829,516)
Profit distributed to common shares	(739,905,748)	(840,829,516)
Average number of outstanding common shares in circulation in the period	53,100,913	53,100,913
<b>Basic earnings per share</b>	<b>(14)</b>	<b>(16)</b>

The Company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing Interim Financial Statements.

As at 30 June 2025, the Company does not have shares with dilutive potential for earnings per share.

## 27. BUSINESS AND PRODUCTIONS COST BY ITEMS

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Expenses of outsourcing services	90,093,759	83,401,558
Other expenses in cash	1,159,781	16,363,000
	<b>91,253,540</b>	<b>99,764,558</b>

## 28. FINANCIAL INSTRUMENTS

### Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

### Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.



Price Risk:

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the period, the Company has no plan to sell these investments.

	Under 1 year	From 1 to 5	Over 5 years	Total
	VND	years	VND	VND
<b>As at 30/06/2025</b>				
Long term investments	- 210,082,444,751		- 210,082,444,751	
	<b>- 210,082,444,751</b>		<b>- 210,082,444,751</b>	
<b>As at 01/01/2025</b>				
Long term investments	210,082,444,751		210,082,444,751	
	<b>- 210,082,444,751</b>		<b>- 210,082,444,751</b>	

Exchange rate risk:

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, good, machinery and equipment....

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

**Credit Risk**

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5	Over 5 years	Total
	VND	years	VND	VND
<b>As at 30/06/2025</b>				
Cash and cash equivalents	92,366,929	-	-	92,366,929
Trade and other receivables	685,072,775	-	-	685,072,775
Loans	-	-	-	-
	<b>777,439,704</b>	<b>-</b>	<b>-</b>	<b>777,439,704</b>
<b>As at 01/01/2025</b>				
Cash and cash equivalents	93,430,404	-	-	93,430,404
Trade and other receivables	685,072,775	-	-	685,072,775
Loans	-	-	-	-
	<b>778,503,179</b>	<b>-</b>	<b>-</b>	<b>778,503,179</b>

**Liquidity Risk:**

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 30/06/2025</b>				
Borrowings and debts	195,000,000	14,532,610,703	-	14,727,610,703
Trade and other payables	234,172,208,829	-	-	234,172,208,829
Accrued expenses	8,747,714,862	-	-	8,747,714,862
	<b>243,114,923,691</b>	<b>14,532,610,703</b>	<b>-</b>	<b>257,647,534,394</b>
<b>As at 01/01/2025</b>				
Borrowings and debts	195,000,000	14,438,349,243	-	14,633,349,243
Trade and other payables	234,172,208,829	-	-	234,172,208,829
Accrued expenses	8,098,966,348	-	-	8,098,966,348
	<b>242,466,175,177</b>	<b>14,438,349,243</b>	<b>-</b>	<b>256,904,524,420</b>

The Company believes that risk level of loan repayment is low. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

**29. OTHER INFORMATIONS**

At the time of preparing the Financial Statements, the Company is in dispute over a number of lawsuits, the specific information is as follows:

**a) Lawsuit related to dividend payment and late interest payment to Ocean Commercial Bank:**

- + In 2011, the Company incurred a dividend payment to the then shareholder, Ocean Commercial Bank. However, the Company did not immediately pay the dividend of VND 6,000,000,000.
- + On 11 January, 2021, Thanh Xuan District People's Court issued Notice No. 07/TB - TLVA on accepting the case. Thanh Xuan District People's Court issued a notice on 7 April, 2021 on: Conducting a meeting to check the submission, access, disclosure of evidence and mediation between the two litigants, Ocean Commercial Bank and PVR Hanoi Investment Joint Stock Company.
- + Ocean Commercial Joint Stock Bank and PVR Hanoi Investment Joint Stock Company failed to reach a settlement. At the same time, PVR Hanoi Investment Joint Stock Company also filed a counter-appeal, and the Hanoi People's Court decided to bring the case to the appeal court under Decision No. 235/2022/QD-PT dated 10 June, 2022.
- + On February 13, 2023, the Thanh Xuan District Civil Judgment Enforcement Department issued Decision No. 513/QD-CCTHADS on Judgment Enforcement upon request, accordingly, PVR Hanoi Investment Joint Stock Company must pay Ocean Commercial Bank Limited both the principal dividend amount of VND 6,000,000,000 and late interest of VND 4,876,500,000. The Bank automatically deducted the amount from PRV's payment account and savings account deposited at the Bank, the amount of VND 1,407,800,000. On April 10, 2023, PVR's investment account in companies with stock codes EFI, PXL, PV2 was frozen. PVR provisionally calculated the fair value of the investment based on the closing price of these securities on UPCOM and HNX on April 10, 2023, the amount was VND 5,246,560,000 and deducted from the debt payable to the Bank. As of June 30, 2025, the two parties have not yet clarified their debt obligations.



**b) Lawsuit related to dividend payment and debt of share transfer with Vietnam Oil and Gas Construction Joint Stock Corporation (PVC):**

+ On November 11, 2021, the Company received a lawsuit from Vietnam Oil and Gas Construction Joint Stock Corporation to Thanh Xuan District People's Court with the following content:

File a lawsuit regarding the debt of transferring shares at PVR under contract No. 76/2011 in the amount of VND 18,000,000,000. According to the terms of the contract, within 30 days from the date of signing the contract, PVR must advance VND 5,400,000,000 to PVC so that PVC can complete the transfer procedures to record PVR in the list of shareholders of PVCI. However, PVR has not yet made the advance payment according to the contract, but PVC still fulfilled its obligation to transfer shares to PVR. Since the date of signing the above share transfer contract, the current Board of Directors of PVR has not received any notice from PVCI and has not participated in any shareholders' meeting from PVCI.

Filed a lawsuit regarding the 2011 dividend debt in the amount of VND 5,575,990,000. In 2011, PVC was a shareholder of PVCR (currently PVR Hanoi Investment Joint Stock Company). According to Resolution No. 368/ND-PVCR-DHDCD dated 21 December, 2011 of the 2011 Extraordinary General Meeting of Shareholders of PVCR, the content of the 2011 dividend payment in cash at the rate of 5% of shares was approved. Therefore, PVC was entitled to the 2011 dividend at PVCR of VND 9,075,990,000. On February 16, 2013, PVR paid PVC a part of the 2011 dividend of VND 3,500,000,000. The 2011 dividend amount that PVR still owes PVC is 5,575,990,000 VND.

+ On 12 March, 2024, the People's Court of Thanh Xuan District, Hanoi City issued judgment No. 06/2024/KDTM-ST, accordingly, PVR Hanoi Investment Joint Stock Company must pay Vietnam Oil and Gas Construction Joint Stock Corporation the debt under the Share Ownership Transfer Contract No. 76/2011/PVC-PVR dated 5 December, 2011 of VND 37,364,547,945 (of which the principal is VND 18,000,000,000, interest is VND 19,364,547,945) and the 2011 dividend is VND 11,635,498,495 (of which the principal is VND 5,575,990,000, interest is VND 6,059,508,495). However, as of 30 June, 2025, the verdict has not yet taken legal effect. PVR Investment Joint Stock Company is filing an appeal to the People's Court of Thanh Xuan District.

**30. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD**

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.

**31. TRANSACTION AND BALANCES WITH RELATED PARTIES**

List and relation between related parties and the Company are as follows:

Related parties	Relationship
Bui Van Phu	Chairman
Tran Thi Tham	Major
Bui Thi Thu Thuy	Major

In addition to the information with related parties presented in the above Notes, during the period the Company has transactions with related parties as follows:

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
<b>Financial expenses</b>	<b>648,748,514</b>	<b>741,889,439</b>
Bui Van Phu	10,153,356	10,209,452
Bui Thi Thu Thuy	638,595,157	731,679,987

In the first 6 months of 2025, the company has not yet recorded the payable remuneration to the Board of Directors. The Company plans to record this remuneration at the end of the year.



In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

### 32. COMPARATIVE FIGURES

The comparative figures in Interim Statement of Financial Position, Interim Statement of Income, Interim Statement of Cash flows and corresponding notes are taken in Interim Financial Statements for year ended as at 31 December 2024 audited by AASC Auditing Company Limited. The figures presented in the interim Income Statement, Cash Flow Statement, and the related Notes are based on the reviewed interim financial statements for the accounting period from 1 January, 2024 to 30 June, 2024.

Preparer



Khuc Thi Thanh Huyen

Chief Accountant



Khuc Thi Thanh Huyen

Hanoi, 12 August 2025

General Director



Do Duy Dien

