

INTERIM FINANCIAL STATEMENTS

PETROLEUM DONG DO JOINT STOCK COMPANY

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

(Reviewed)

13/06/2025

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Petroleum Dong Do Joint Stock Company ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01 January 2025 to 30 June 2025.

THE COMPANY

Petroleum Dong Do Joint Stock Company (formerly known as Vietnam Petroleum Finance Real Estate Joint Stock Company) is a Joint Stock Company established under Resolution No. 1771/NQ-DKVN dated June 8, 2007 of the Board of Directors of Vietnam Oil and Gas Group; and operates under Business Registration Certificate No. 0103017950 issued by Hanoi Department of Planning and Investment for the first time on June 15, 2007, most recently amended for the 14th time on July 7, 2022.

The Company's head office is located on the 2nd Floor, Dolphin Plaza Building, No. 28 Tran Binh, Tu Liem Ward, Hanoi, VietNam.

BOARD OF DIRECTORS

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

Mr Nguyen Anh Tuan	Chairman
Mrs Nguyen Thi Dung	Member
Mr Phan Minh Tam	Member
Mr Nguyen Khanh Trung	Member
Mr Nguyen Minh Dong	Member

BOARD OF MANAGEMENT

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

Mr Phan Minh Tam	Director
Mrs Nguyen Thi Dung	Deputy Director
Mr Ngo Duy Chinh	Deputy Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Financial Statements is Mr Phan Minh Tam – Director.

BOARD OF SUPERVISION

The members of the Board of Supervision are:

Mrs Nguyen Thi Tam	Head of the Board
Mrs Le Thi Hai Ha	Member
Mrs Do Nguyen Lan Chau	Member

AUDITORS

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

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 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 is required to:

Petroleum Dong Do Joint Stock Company

2nd Floor, Dolphin Plaza Building, No. 28 Tran Binh, Tu Liem Ward, Hanoi

- Establish and maintain an internal control system which is determined necessary by the Board of Directors and 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 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 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 confirms that the Interim Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01 January 2025 to 30 June 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements.

Other commitments

The Board of Management pledges that the Company complies 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



Phan Minh Tam

Director

Hanoi, 14 August 2025

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, Board of Directors and Board of Management
Petroleum Dong Do Joint Stock Company**

We have reviewed the interim financial statements of Petroleum Dong Do Joint Stock Company prepared on 14 August 2025 from page 06 to page 39 including: Interim Statement of Financial Position as at 30 June 2025, Interim Statement of comprehensive income, Interim Statement of cash flows, Interim Statement of changes in equity and Notes to Interim Financial Statements for the period from 01 January 2025 to 30 June 2025.

Board of Management's Responsibility

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

Auditor's 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 Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Basis for Qualified Conclusion

In Audit Report No. 200325.022/BCTC.KT5 dated March 20, 2025, on the financial statements for the fiscal year ended December 31, 2024, we expressed a qualified opinion due to our inability to assess the existence and collectability of certain receivables, payables, equity investments, and the net realizable value of certain construction projects. These matters have not yet been resolved or remediated by the Company; therefore, we continue to express a qualified conclusion in our review report for the accounting period from January 1, 2025 to June 30, 2025, as follows:

The balances of certain receivables and payables have not been fully reconciled and confirmed, specifically: receivables as at January 1, 2025 and June 30, 2025 amounting to VND 25.88 billion and VND 23.18 billion, respectively; payables as at January 1, 2025 and June 30, 2025 amounting to VND 15.83 billion and VND 16.07 billion, respectively. The outstanding receivable balance as at June 30, 2025 of VND 22.13 billion has not been reviewed and assessed by the Company for the need to make an allowance for doubtful debts. We were unable to obtain the necessary documentation to assess the existence, collectability, and the amount of allowance for doubtful debts required for these balances.

We were unable to assess the accuracy of work-in-progress costs, the net realizable value, or the required provision for inventory write-downs relating to the Thai Binh 2 Thermal Power Plant, Song Hau 1 Thermal Power Plant, and Tran Anh – Long An Apartment Building projects. The work-in-progress balances of these three projects are recorded under the "Inventories" caption in the

Balance Sheet as at January 1, 2025 and June 30, 2025, amounting to VND 55.36 billion and VND 58.80 billion, respectively (see Note 9).

Qualified Conclusion

Based on our review, with the exception of the matter described in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements does not give a true and fair view, in all material respects, of the financial position of the Petroleum Dong Do Joint Stock Company as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

**AASC Auditing Firm Company Limited**
Phạm Anh Tuấn
Deputy General Director
Registered Auditor No.: 0777-2023-002-1
Hanoi, 14 August 2025

INTERIM STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		269,783,934,263	231,252,096,473
110	I. Cash and cash equivalents	3	21,379,726,748	16,787,189,289
111	1. Cash		18,079,726,748	11,287,189,289
112	2. Cash equivalents		3,300,000,000	5,500,000,000
120	II. Short-term investments	4	48,180,000,000	36,080,000,000
121	1. Trading securities		300,000,000	300,000,000
123	2. Held-to-maturity investments		47,880,000,000	35,780,000,000
130	III. Short-term receivables		107,765,475,748	95,874,760,200
131	1. Short-term trade receivables	5	74,818,368,950	63,570,830,802
132	2. Short-term prepayments to suppliers	6	18,776,095,586	18,553,513,504
136	3. Other short-term receivables	7	27,094,523,740	27,073,928,422
137	4. Provision for short-term doubtful debts		(12,923,512,528)	(13,323,512,528)
140	IV. Inventories	9	85,155,077,750	75,058,418,994
141	1. Inventories		85,155,077,750	75,058,418,994
150	V. Other short-term assets		7,303,654,017	7,451,727,990
151	1. Short-term prepaid expenses	10	219,501,790	380,375,387
152	2. Deductible VAT		6,999,107,427	6,986,307,803
153	3. Taxes and other receivables from State budget	16	85,044,800	85,044,800
200	B. NON-CURRENT ASSETS		64,652,778,340	92,758,982,566
210	I. Long-term receivables		65,250,000	65,250,000
216	1. Other long-term receivables	7	65,250,000	65,250,000
220	II. Fixed assets		13,067,722,842	12,285,144,772
221	1. Tangible fixed assets	11	13,067,722,842	12,285,144,772
222	- Historical cost		25,712,493,842	25,208,916,667
223	- Accumulated depreciation		(12,644,771,000)	(12,923,771,895)
227	2. Intangible fixed assets	12	-	-
228	- Historical cost		140,846,000	140,846,000
229	- Accumulated depreciation		(140,846,000)	(140,846,000)
230	III. Investment properties	13	29,436,028,605	31,777,020,285
231	- Historical costs		34,885,980,825	37,105,980,825
232	- Accumulated depreciation		(5,449,952,220)	(5,328,960,540)
250	IV. Long-term investments	4	21,135,520,433	21,135,520,433
253	1. Equity investments in other entities		48,428,000,000	48,428,000,000
254	2. Provision for devaluation of long-term investments		(27,292,479,567)	(27,292,479,567)
260	V. Other long-term assets		948,256,460	27,496,047,076
261	1. Long-term prepaid expenses	10	948,256,460	1,262,742,636
268	2. Other long-term assets	14	-	26,233,304,440
270	TOTAL ASSETS		334,436,712,603	324,011,079,039

INTERIM STATEMENT OF FINANCIAL POSITION
As at 30 June 2025
(Continued)

Code CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300 C. LIABILITIES		104,534,426,797	101,788,998,957
310 I. Current liabilities		104,534,426,797	101,788,998,957
311 1. Short-term trade payables	15	37,372,718,518	32,212,154,058
312 2. Short-term prepayments from customers	17	11,324,178,518	14,405,497,519
313 3. Taxes and other payables to State budget	16	10,994,991	26,003,766
314 4. Payables to employees		3,881,241,397	3,283,555,891
315 5. Short-term accrued expenses	18	4,737,327,255	4,737,327,255
319 6. Other short-term payables	19	47,139,966,118	47,124,460,468
320 7. Short-term borrowings and finance lease liabilities		68,000,000	-
400 D. OWNER'S EQUITY		229,902,285,806	222,222,080,082
410 I. Owner's equity	20	229,902,285,806	222,222,080,082
411 1. Contributed capital		500,000,000,000	500,000,000,000
411a - Ordinary shares with voting rights		500,000,000,000	500,000,000,000
418 2. Development and investment funds		18,344,727,377	18,344,727,377
421 3. Retained earnings		(288,442,441,571)	(296,122,647,295)
421a - Retained earnings accumulated to previous year		(296,122,647,295)	(296,499,221,950)
421b - Retained earnings of the current period		7,680,205,724	376,574,655
440 TOTAL CAPITAL		334,436,712,603	324,011,079,039


Le Thi Nguyen
Preparer


Nguyen Thanh Binh
Accounting Manager


Phan Minh Tam
Director
Hanoi, 14 August 2025



INTERIM STATEMENT OF INCOME
For the period from 01/01/2025 to 30/06/2025

Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
01	1. Revenue from sales of goods and rendering of services	22	87,995,089,865	9,112,939,177
10	2. Net revenue from sales of goods and rendering of services		87,995,089,865	9,112,939,177
11	3. Cost of goods sold and services rendered	23	80,390,564,373	10,249,835,273
20	4. Gross profit from sales of goods and rendering of services		7,604,525,492	(1,136,896,096)
21	5. Financial income	24	9,022,545,159	1,007,036,030
22	6. Financial expense		1,022,795	(11,674,923)
23	<i>In which: Interest expense</i>		1,022,795	1,724,336
25	7. Selling expense	25	2,745,080,460	18,066,600
26	8. General and administrative expenses	26	6,661,107,618	(476,990,847)
30	9. Net profit from operating activities		7,219,859,778	340,739,104
31	10. Other income	27	460,870,886	90,929,173
32	11. Other expenses		524,940	16,438,389
40	12. Other profit		460,345,946	74,490,784
50	13. Total net profit before tax		7,680,205,724	415,229,888
51	14. Current corporate income tax expense	28	-	-
60	15. Profit after corporate income tax		<u>7,680,205,724</u>	<u>415,229,888</u>
70	16. Basic earnings per share	29	154	8


Le Thi Nguyen
Preparer


Nguyen Thanh Binh
Accounting Manager


Phan Minh Tam
Director
Hanoi, 14 August 2025



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
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		7,680,205,724	415,229,888
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		756,991,792	766,605,176
03	- Provisions		(400,000,000)	(5,817,050,563)
05	- Gains / losses from investment activities		(1,533,954,017)	(1,097,945,121)
06	- Interest expense		1,022,795	1,724,336
08	3. Operating profit before changes in working capital		6,504,266,294	(5,731,436,284)
09	- Increase / decrease in receivables		14,761,279,488	2,034,103,507
10	- Increase / decrease in inventories		(7,987,658,756)	828,679,028
11	- Increase / decrease in payables		2,677,427,840	10,843,846,547
12	- Increase / decrease in prepaid expenses		475,359,773	85,439,561
14	- Interest paid		(1,022,795)	(1,724,336)
20	Net cash flow from operating activities		16,429,651,844	8,058,908,023
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(1,307,578,182)	(20,200,795,959)
22	2. Proceeds from disposals of fixed assets and other long-term assets		181,409,091	90,909,091
23	3. Loans and purchase of debt instruments from other entities		(40,700,000,000)	-
24	4. Collection of loans and resale of debt instrument of other entities		28,600,000,000	13,073,589,041
27	5. Interest and dividend received		1,321,054,706	2,841,612,532
30	Net cash flow from investing activities		(11,905,114,385)	(4,194,685,295)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		68,000,000	-
34	2. Repayment of principal		-	(380,061,890)
40	Net cash flow from financing activities		68,000,000	(380,061,890)
50	Net cash flows in the period		4,592,537,459	3,484,160,838
60	Cash and cash equivalents at the beginning of the year		16,787,189,289	13,309,281,875
70	Cash and cash equivalents at the end of the period	3	21,379,726,748	16,793,442,713

Le Thi Nguyen
Preparer

Nguyen Thanh Binh
Accounting Manager

Phan Minh Tam
Director
Hanoi, 14 August 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the period from 01/01/2025 to 30/06/2025

1 GENERAL INFORMATION

Form of ownership

Petroleum Dong Do Joint Stock Company (formerly known as Vietnam Petroleum Finance Real Estate Joint Stock Company) is a Joint Stock Company established under Resolution No. 1771/NQ-DKVN dated June 8, 2007 of the Board of Directors of Vietnam Oil and Gas Group; and operates under Business Registration Certificate No. 0103017950 issued by Hanoi Department of Planning and Investment for the first time on June 15, 2007, most recently amended for the 14th time on July 7, 2022.

The Company's head office is located on 2nd Floor, Dolphin Plaza Building, No. 28 Tran Binh, Tu Liem Ward, Hanoi, Vietnam.

The Company's charter capital is VND 500,000,000,000, equivalent to 50,000,000 shares, with a par value of VND 10,000 per share.

The number of employees of the Company as at 30 June 2025 is: 42 people (as at 01 January 2025: 41 people).

Business field: Real estate business, construction consulting for projects.

Business activities

Main business activities of the Company include:

- Engaging in real estate consulting services, real estate auctions, real estate advertising, and real estate management;
- Trading materials and equipment for construction projects, interior and exterior furnishings, water supply and drainage systems, environmental infrastructure, and technical infrastructure;
- Developing investment projects for housing, office buildings, hotels, commercial centers, supermarkets, new urban areas, industrial zones, economic zones, and high-tech zones;
- Providing consulting services for civil works, industrial works, technical infrastructure, and environmental construction projects (excluding construction design services);
- Acting as an EPC general contractor for industrial works, technical infrastructure, and environmental projects;
- Entrusted investment and receiving entrusted investments;
- Prospecting, mining, and processing minerals (excluding prohibited types);
- Trading, importing and exporting minerals, materials, equipment, raw materials, and other activities supporting mining and mineral processing;
- Electricity business.

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

In the first six months of 2025, the Company recorded a gross profit of VND 7.6 billion, compared to a gross loss of VND 1.13 billion in the same period of the prior year. The primary reasons were as follows:

- The Company executed a contract to supply waterproofing membranes for the projects of GEOVIETNAM Joint Stock Company, resulting in revenue from goods sales of VND 74.3 billion, with a corresponding cost of goods sold of VND 68.79 billion. This activity did not occur in the same period of the prior year.
- The Company completed the transfer of one apartment in the Dolphin Plaza project and one apartment in the Sunshine project, recognizing revenue of VND 9.01 billion and a corresponding cost of VND 7.04 billion. This activity did not occur in the same period of the prior year.
- The Company liquidated a business cooperation contract with TID Joint Stock Company and earned investment income of VND 7.67 billion from this transaction (Note 24). There was no such income in the prior period.

In addition, the Company recorded a significant increase in administrative expenses compared to the same period of the prior year, primarily because the prior year included a reversal of provisions totaling VND 5.8 billion, while the current period only reversed provisions of VND 0.5 billion.

Taken together, these factors resulted in the Company's profit before tax reaching VND 7.68 billion, 18.5 times higher than in the same period of the prior year.

As of June 30, 2025, the Company had overdue trade payables of VND 14.36 billion, unpaid dividends payable of VND 42.39 billion, and accumulated losses of VND 288.44 billion. These events indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The interim financial statements for the accounting period from January 1, 2025 to June 30, 2025 have nevertheless been prepared on a going concern basis for the following reasons:

- The Company has fully recovered its investment capital contribution and related profit from the business cooperation contract with TID Joint Stock Company and expects to recover additional receivables from this customer;
- The Company was awarded a contract for the supply of construction materials and has completed project acceptance, as mentioned above;
- The Company has successfully become an official distributor of GCP Vietnam Co., Ltd. for waterproofing materials and has continued to sign contracts to supply waterproofing materials to customers, generating future revenue streams.

Accordingly, the Company's Board of Directors believes that the preparation of the interim financial statements for the accounting period from January 1, 2025 to June 30, 2025 on a going concern basis is appropriate.

Corporate structure

The Company's member entities are as follows :

Name	Address	Main business activities
Head office	Hanoi	Construction and real estate business
Southern Branch	Ho Chi Minh	Construction and real estate business

2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences from 01 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. The 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 Basis for preparation of the Financial Statements

The Financial Statements are presented based on the historical cost principle.

The Financial Statements of the Company are prepared based on summarization of the Financial statements of the independent accounting entities and the head office of the Company.

In the Company's Financial Statements, all internal transactions and balances related to assets, liabilities, and internal receivables and payables have been completely eliminated.

2.4 Accounting estimates

The preparation of Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim financial statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 Cash and cash equivalents

Cash comprises cash on hand, and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.6 Financial investments

Trading securities are initially recognized at the original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank 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, the cost of trading securities is determined using the first in first out method or weighted average method.

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held-to-maturity 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 the original cost. After initial recognition, these investments are measured at the original cost less provision for devaluation of investments.

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

- Investments in trading securities: provision shall be made on the basis of the excess of the original cost of the investments recorded in the accounting book over their market value at the provision date.
- Investments in subsidiaries, joint ventures or associates: provision for loss investments shall be made based on the Financial Statements of subsidiaries, joint ventures or associates at the provision date.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.7 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.

2.8 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.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using the weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the period.

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.

2.9 Fixed assets

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

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the period in which the costs are incurred.

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

- Buildings, structures	42 years
- Other Machinery, equipment	05 - 20 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Management software	03 - 10 years

2.10 Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful lives as follows:

- Land use rights	42 years
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An item of owner-occupied property or inventories only becomes an investment property when it using purposes has been changed, evidenced by commencement of stopping using that item and starting to operate leasing for the third party or completing the construction period. The investment property is transferred to owner-occupied property or inventories only where it undergoes a change in use, evidenced by commencement of starting using the assets by owner or development with a view to sale. The transferring from investment property to owner-occupied property or inventories will not change the original cost and carrying amount of asset as at the date of transfer.

2.11 Operating lease

Operating leases are fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.12 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, profit and loss shall be shared among venturers according to the operating results of BCC. The venturer shall record its share of revenues, expenses and profits in accordance with the BCC's agreement or BCC's announcement in their own Statement of Income.

2.13 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 periods.

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

Types of prepaid expenses include:

Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with the historical cost of each asset less than 30 million dongs 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 over a period of 2 years.

Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 06 months to 03 years.

2.14 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.

2.15 Borrowings

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

2.16 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.

2.17 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 annual leave salary, expenses arising from seasonal cessation of production, interest expenses, accrued expenses to estimate the cost of goods sold estate, etc which are recorded as operating expenses of the reporting period.

Accrued expenses to estimate the cost of real estate sold: The accrual is temporarily calculated based on the difference between the cost according to the estimated unit cost of the real estate sold (determined by area) and the actual accumulated cost occurred.

2.18 Unearned revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing.

Unearned revenues are transferred to revenue from the sale of goods and rendering of services with the amount corresponding to each fiscal year.

2.19 Owner's equity

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

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 recognized as payable in the Statement of Financial position after the announcement of dividend payment from the Board of Directors and the announcement of the cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.20 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns:

Revenue from the sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably;

Revenue from Real Estate Sales

The Company recognizes revenue from the sold land plots when all of the following conditions are met:

- The risks and rewards associated with the land use rights have been transferred to the buyer;
- Revenue can be measured reliably;
- The costs related to the land lot sales transaction can be reliably determined;
- The Company has received or is certain to receive the economic benefits from the land lot sales transaction.

Revenue from Construction Contracts

The construction contract stipulates that the contractor will be paid based on the value of the completed work. When the results of the contract can be reliably estimated and are confirmed by the customer, the revenue and related costs are recognized under the portion of work completed and confirmed by the customer during the year, as reflected in the issued invoice;

Financial income

Financial incomes including income from assets generating interest, royalties, dividends and other financial gains by the Company shall be recognized 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.

Dividend income shall be recognised when the Company's right to receive dividend is established.

Bonus shares or stock dividends shall not be recognized as income when the right to receive bonus shares or stock dividend is established. Instead, the number of bonus shares or stock dividends will be presented on the related Note to the Interim Financial Statements.

2.21 Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and goods have not been determined as sold.

Construction and installation costs during the year are recorded corresponding to the work completed and confirmed by the customers.

2.22 Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities.

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

2.23 Selling expenses

Selling expenses reflect the actual costs incurred during the process of selling products, goods, or providing services. Selling expenses primarily include: sales staff costs, outsourced service costs, tools and materials used for sales, other cash expenses, etc.

2.24 General and Administrative expense

Administrative expenses reflect the general management costs of the company, which primarily include: salaries of management staff, social insurance, health insurance, union funds, unemployment insurance for management employees, office tools and materials, depreciation of fixed assets used for business administration, provision for doubtful receivables, outsourced services, and other expenses.

2.25 Corporate income tax

Current corporate income tax expenses

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

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.

2.26 Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the period 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.

2.27 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.

2.28 Segment information

The company primarily operates in the real estate business and supporting construction activities, with other activities accounting for an insignificant proportion (less than 10%) of the business performance and total assets value. At the same time, all of the Company's operations take place within the territory of Vietnam. Therefore, the Company does not prepare segment reports by business sector or geographical area.

3 CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	1,602,180,455	1,970,583,522
Demand deposits	16,477,546,293	9,316,605,767
Cash equivalents (i)	3,300,000,000	5,500,000,000
	<u>21,379,726,748</u>	<u>16,787,189,289</u>

(i) As of 30 June 2025, cash equivalents are term deposits with terms from 1 month to 3 months worth VND 3,300,000,000 deposited at the Joint Stock Commercial Bank with an interest rate of 3.84%/year.

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Term deposits	47,880,000,000	-	35,780,000,000	-
	47,880,000,000	-	35,780,000,000	-

As of 30 June 2025, term deposits with terms from 6 to 13 months with a total value of VND 47,880,000,000 are deposited at commercial banks with interest rates from 3.4% to 5.9%/year.

b) Trading securities

	Stock Code	30/06/2025		01/01/2025	
		Original cost	Provision	Original cost	Provision
		VND	VND	VND	VND
- SDP Joint Stock Company	SDP	300,000,000	-	300,000,000	-
		<u>300,000,000</u>	<u>-</u>	<u>300,000,000</u>	<u>-</u>

These are shares entrusted to the Company by individuals who previously worked at the Company under trust agreements. Under these agreements, these individuals transferred funds for the Company to execute stock trading transactions, with any profits (or losses) from the securities investments directly belonging to these individuals. Therefore, the Company does not determine the fair value based on market prices at the time of preparing the financial statements for these

financial investments. The funds entrusted to the Company by these individuals are recorded under the "Other payables" category (detailed in Note 19), as follows:

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Mr Le Van Sinh	75,000,000	75,000,000
Mr Tran Anh Duc	75,000,000	75,000,000
Mr Tong Quoc Truong	150,000,000	150,000,000
	<u>300,000,000</u>	<u>300,000,000</u>

c) Equity investments in other entities

	<u>30/06/2025</u>		<u>01/01/2025</u>	
	<u>Original cost</u>	<u>Provision</u>	<u>Original cost</u>	<u>Provision</u>
	VND	VND	VND	VND
West Hanoi Joint Stock Company	3,000,000,000	-	3,000,000,000	-
Binh Son Petroleum Joint Stock Company	22,100,000,000	(4,232,943,880)	22,100,000,000	(4,232,943,880)
Hai Dang Investment Joint Stock Company	328,000,000	(59,535,687)	328,000,000	(59,535,687)
Lam Kinh Hotel Joint Stock Company	20,000,000,000	(20,000,000,000)	20,000,000,000	(20,000,000,000)
PEC Hanoi Joint Stock Company (i)	3,000,000,000	(3,000,000,000)	3,000,000,000	(3,000,000,000)
	<u>48,428,000,000</u>	<u>(27,292,479,567)</u>	<u>48,428,000,000</u>	<u>(27,292,479,567)</u>

The Company has not determined the fair value of these financial investments due to the lack of specific guidance in the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System regarding fair value measurement.

(i) The capital contribution to PEC Hanoi Joint Stock Company (formerly known as PetroVietnam Power Construction Joint Stock Company) amounted to VND 3 billion, representing 6% of the investee's charter capital. Pursuant to Resolution No. 05/NQ-DKĐĐ-HĐQT dated March 20, 2013 of the Board of Directors, the Company intended to seek a transferee for these shares in order to recover the investment in the shortest possible time. As the investee is currently in the process of bankruptcy proceedings, the Company's Board of Directors has assessed the recoverability of the investment and made a 100% provision for impairment.

Detailed information about the investee entities as of 30 June 2025 is as follows:

Name of financial investments	Head office	Rate of interest	Rate of voting rights	Principal activities
Investment in other entities				
West Hanoi Joint Stock Company	Ngo May Keo, Khu Lien Co, Cau Dien Ward, Hanoi	11.90%	11.90%	Construction of civil engineering works
Binh Son Petroleum Joint Stock Company	No. 33 Hai Ba Trung Street, Nghia Lo Ward, Quang Ngai Province	6.05%	6.05%	Industrial and civil construction in and outside the oil and gas industry, trading in construction products, real estate business
Hai Dang Investment Joint Stock Company	No. 44-46 Le Thanh Ton Street, Loc Tho Ward, Khanh Hoa Province	6.56%	6.56%	Real estate business, land use rights owned or
Lam Kinh Hotel Joint Stock Company	Dong Huong Urban Area, Dong Huong Ward, Thanh Hoa City, Thanh Hoa Province	10.50%	10.50%	Short-term accommodation services
PEC Hanoi Joint Stock Company	13th Floor, HH3 Building, My Dinh Song Da Urban Area, My Dinh 1 Ward, Hanoi	6.00%	6.00%	Undergoing bankruptcy proceedings

5 SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	35,087,650,212	-	22,978,290,212	-
GEOVIETNAM Joint Stock Company	12,109,360,000	-	-	-
Executive Board of Thai Binh 2 Thermal Power Plant Project	10,433,601,405	-	10,433,601,405	-
Phu Long Real Estate Joint Stock Company (2)	7,830,000,000	-	7,830,000,000	-
Northern Branch - Vietnam Oil and Gas Construction Joint Stock Corporation	2,985,107,586	-	2,985,107,586	-
Southern Executive Board - Vietnam Oil and Gas Construction JSC	1,331,703,392	-	1,331,703,392	-
Petroleum Metal Structures and Mechanical Installation Joint Stock Company	397,877,829	-	397,877,829	-
Others	39,730,718,738	(5,225,255,782)	40,592,540,590	(5,225,255,782)
TID Joint Stock Company (1)	19,604,536,064	(2,156,107,213)	19,604,536,064	(2,156,107,213)
Tien Loc Investment Group JSC (2)	3,450,000,000	-	3,450,000,000	-
Nhan Binh JSC	2,279,663,122	-	3,410,006,919	-
Ho Chi Minh City Housing Development Commercial Joint Stock Bank - Hoan Kiem Branch (2)	1,897,500,000	-	1,897,500,000	-
VNECO4 Power Construction JSC	823,901,110	-	1,323,901,110	-
Other customers	11,675,118,442	(3,069,148,569)	10,906,596,497	(3,069,148,569)
	74,818,368,950	(5,225,255,782)	63,570,830,802	(5,225,255,782)

(1) The receivable relating to brokerage commission income arises from Brokerage Service Contract No. 239/HDDV/TID-PVFC Land dated August 9, 2010, and its Appendix No. 01, pertaining to the Dolphin Plaza Project, entered into between the Company's Real Estate Trading Floor and TID Joint Stock Company ("TID"). The Company is entitled to a brokerage commission of 10% of the pre-tax selling price of the apartments, of which TID will make advance payments according to the customer payment schedule at a rate of 2%, with the remaining 8% payable upon final settlement of the project. According to the meeting minutes dated March 3, 2020, TID agreed to reconcile figures and complete the audit of the Dolphin Plaza Project. As the project has not yet been settled, the Company has made a provision for the receivable equivalent to 2% of the contracted apartment sales value.

On January 21, 2025, the Company and TID entered into a brokerage contract termination agreement, under which TID committed to the following payment schedule:

- + In Q3 2025, TID will pay the Company VND 10,000,000,000;
- + In Q4 2025, TID will pay the Company VND 9,604,536,064.

(2) The receivable relating to the value of goodwill is in accordance with the Business Cooperation Contract No. 61/2009/BCC dated December 25, 2009, which the Company is entitled to collect from three entities when the 1/500 scale construction master plan of the Office Building Project at 160 Tran Quang Khai Street, Ly Thai To Ward, Hanoi ("the Project") is approved by the competent authority, or when the Project is granted an investment license.

However, the Company and Phu Long Real Estate Joint Stock Company signed Contract No. 01/HĐCN/DKĐĐ-PL dated January 4, 2017, regarding the transfer of the Company's capital contribution in the Project to Phu Long Real Estate Joint Stock Company. Under the agreement, Phu Long committed to paying 50% of the remaining goodwill value of the three entities to the Company after Nhan Dan Newspaper Printing House (the investor) signs a direct cooperation contract with Phu Long Real Estate Joint Stock Company (or a legal entity designated by Phu Long), and the remaining 50% after the Project's 1/500 master plan is approved by the competent authority. As of the date of this report, due to ongoing adjustments to the master plan (regarding building height and the number of commercial floors) and submission of the application to the Department of Planning and Architecture, the Company has not yet received payment for the remaining goodwill value.

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Related parties	16,165,900,000	-	16,165,900,000	-
GEOVIETNAM JSC (i)	16,165,900,000	-	16,165,900,000	-
Others	2,610,195,586	(600,564,800)	2,387,613,504	(600,564,800)
Song Da Thang Long	520,000,000	(520,000,000)	520,000,000	(520,000,000)
Investment Consulting Co., Ltd.				
Others	2,090,195,586	(80,564,800)	1,867,613,504	(80,564,800)
	18,776,095,586	(600,564,800)	18,553,513,504	(600,564,800)

- (i) The amount paid to GEOVIETNAM Joint Stock Company as a reservation deposit under Reservation Deposit Agreement No. 3011/2021/HĐĐKĐC-GEO-DKĐĐ dated 30 November 2021, Reservation Deposit Agreement No. 28.2022/HĐĐKĐC/GEO-DKĐĐ dated 25 November 2022, and Reservation Deposit Agreement No. 1723/2023/HĐĐKĐC/GEO-DKĐĐ, for the implementation of the Land Use Rights Transfer Agreement in Hamlet 6, Dong Tien Ward, Thanh Hoa Province.

7 OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
a.1) Details by content				
Interest from deposits	200,158,494	-	168,668,274	-
Advances Receivables	18,890,302,766	-	18,456,375,560	-
Deposits and collaterals	388,660,439	-	397,710,439	-
Withdrawal of Investment	1,796,348,696	(1,796,348,696)	2,196,348,696	(2,196,348,696)
Cooperation Contract with Hasky Joint Stock Company (i)				
Advance for Joint Venture Project with Thien Phuc Gia Joint Stock Company (ii)	5,000,000,000	(5,000,000,000)	5,000,000,000	(5,000,000,000)
Others	819,053,345	(301,343,250)	854,825,453	(301,343,250)
	27,094,523,740	(7,097,691,946)	27,073,928,422	(7,497,691,946)
a.2) Detail by object				
Hasky JSC (i)	1,796,348,696	(1,796,348,696)	2,196,348,696	(2,196,348,696)
Thien Phuc Gia JSC (ii)	5,000,000,000	(5,000,000,000)	5,000,000,000	(5,000,000,000)
Nguyen Xuan Cuong	2,944,489,526	-	2,944,489,526	-
Nguyen Manh Hung	2,466,825,558	-	2,466,825,558	-
Others	14,886,859,960	(301,343,250)	14,466,264,642	(301,343,250)
	27,094,523,740	(7,097,691,946)	27,073,928,422	(7,497,691,946)
b) Long-term				
Deposits and collaterals	65,250,000	-	65,250,000	-
	65,250,000	-	65,250,000	-

(i) This represents a receivable from Hasky Joint Stock Company (formerly Hoa Binh PetroVietnam Power Construction Investment Joint Stock Company) in accordance with the Minutes of Termination of Business Cooperation Contract No. 60/2017/BBTL dated August 25, 2017. Specifically:

- The Company withdrew its capital from the "Cuu Long Ecotourism and Services Area" project, and Hasky Joint Stock Company agreed to repay the full amount of VND 46 billion that the Company had contributed to the project.
- During the period, the Company collected VND 0.4 billion from Hasky Joint Stock Company. The outstanding receivable related to this project as at June 30, 2025 was VND 1.79 billion, which is expected to be recovered in the second half of 2025.

(ii) This represents a receivable relating to an advance for a joint venture with Thien Phuc Gia Joint Stock Company, pursuant to the cooperation minutes dated November 29, 2007. On May 30, 2008, the Company sent Official Letter No. 73/CV-BĐS TCDK - ĐT reminding the counterparty of the deadline to fulfill its obligations under the cooperation minutes.

On July 6, 2008, and September 11, 2008, Thien Phuc Gia Joint Stock Company sent official letters responding to the Company's letter No. 73/CV-BĐS TCDK - ĐT, reporting on the project implementation status and requesting an extension of time to complete the procedures.

On September 16, 2008, the two parties held a meeting, during which the Company clearly stated its position as follows: to require Hoang Lien Joint Stock Company (now Thien Phuc Gia Joint Stock Company) to refund PVFC Land (now Dong Do Petroleum Joint Stock Company) the

advance amount of VND 7,000,000,000 together with interest calculated from November 29, 2007, at the six-month term deposit interest rate announced by the Joint Stock Commercial Bank for Foreign Trade of Vietnam at the payment date.

Subsequently, Dong Do Petroleum Joint Stock Company sent numerous official letters requesting Thien Phuc Gia Joint Stock Company to refund the advance. However, from the date of the first letter on September 22, 2008, until September 12, 2019, Thien Phuc Gia Joint Stock Company had only repaid VND 2,000,000,000 of the total advance. The outstanding advance owed by Thien Phuc Gia Joint Stock Company to Dong Do Petroleum Joint Stock Company was VND 5,000,000,000.

To date, Thien Phuc Gia Joint Stock Company has not repaid the remaining VND 5 billion.

On February 23, 2024, the People's Court of District 3, Ho Chi Minh City issued Notice No. 06/2024/QĐXXST-KDTM to bring to trial the first-instance hearing for the civil case docketed as No. 94/TB-TLVA dated July 21, 2023, regarding a dispute over a business cooperation contract.

On May 13, 2024, the People's Court of District 3, Ho Chi Minh City issued Judgment No. 11/2024/KDTM-ST on the business cooperation contract dispute, ordering Thien Phuc Gia Joint Stock Company to pay Dong Do Petroleum Joint Stock Company VND 11,304,072,361, comprising the principal amount of VND 5,000,000,000 and late payment interest calculated from November 29, 2007 to May 13, 2014 of VND 6,304,072,361.

On June 7, 2024, the People's Court of District 3, Ho Chi Minh City received an appeal petition from Thien Phuc Gia Joint Stock Company. On June 18, 2024, the Company received Appeal Notification No. 18/2024/TB-TA from the People's Court of District 3, Ho Chi Minh City, in which Thien Phuc Gia Joint Stock Company requested the appellate court to amend the first-instance judgment by waiving the entire interest amount.

On September 17, 2024, under Decision No. 229/2024/QĐ-PT, the People's Court of Ho Chi Minh City decided to suspend the appellate proceedings as Thien Phuc Gia Joint Stock Company, having been summoned twice by the Court, failed to appear and was deemed to have abandoned its appeal. Accordingly, the first-instance judgment No. 11/2024/KDTM-ST dated May 13, 2024, became legally effective from the date of the decision.

On January 23, 2025, the Company submitted a petition for judgment enforcement to the Civil Judgment Enforcement Department of District 3, Ho Chi Minh City, requesting Thien Phuc Gia Joint Stock Company to execute the judgment.

8 DOUBTFUL DEBTS

Receivables that are overdue or not yet overdue but difficult to recover:

		30/06/2025		01/01/2025	
		Original cost	Recoverable value	Original cost	Recoverable value
		VND	VND	VND	VND
a) Trade Receivables		22,673,684,633	17,448,428,851	22,673,684,633	17,448,428,851
TID JSC		19,604,536,064	17,448,428,851	19,604,536,064	17,448,428,851
IMICO Petroleum Construction		1,458,245,941	-	1,458,245,941	-
Others		1,610,902,628	-	1,810,902,628	-
b) Prepayments to suppliers		600,564,800	-	600,564,800	-
Song Da Thang Long Investment Consulting Co., Ltd.		520,000,000	-	520,000,000	-
Others		80,564,800	-	80,564,800	-
c) Other Receivables		7,097,691,946	-	7,497,691,946	-
Hasky JSC		1,796,348,696	-	2,196,348,696	-
Thien Phuc Gia JSC		5,000,000,000	-	5,000,000,000	-
Viet Real Estate Investment JSC		301,343,250	-	301,343,250	-
		30,371,941,379	17,448,428,851	30,771,941,379	17,448,428,851

9 INVENTORIES

		30/06/2025		01/01/2025	
		Original cost	Provision	Original cost	Provision
		VND	VND	VND	VND
Raw materials		18,354,546	-	18,354,546	-
Work in progress (i)		78,379,093,627	-	63,829,050,753	-
Goods		6,757,629,577	-	11,211,013,695	-
- Apartments		2,162,922,876	-	7,101,783,480	-
- Other inventories		4,594,706,701	-	4,109,230,215	-
		85,155,077,750	-	75,058,418,994	-

(i) Details of work in progress are as follows:

	30/06/2025	01/01/2025
	VND	VND
- Thai Binh 2 Thermal Power Plant Project (1)	24,008,689,214	20,881,307,155
- Hau River 1 Thermal Power Project (2)	16,345,262,544	16,345,262,544
- Tran Anh - Long An Apartment Project (3)	18,448,727,140	18,130,927,140
- DT 285B Road Project (4)	12,897,694,285	6,023,339,176
- Other projects	6,678,720,444	2,448,214,738
	78,379,093,627	63,829,050,753

(1) The Company entered into construction contracts with PetroVietnam Construction Joint Stock Corporation (PVC), including three contracts: Contract No. 0101/HĐTC/CNPB-PVC Đông Đô dated June 16, 2015; Contract No. 32/2016/HĐKT/PVC/PVC Đông Đô; and Contract No. 38/2016/HĐKT/PVC/PVC Đông Đô dated July 25, 2016, with details as follows:

- Scope of work: Construction of the control building, reinforcement of the dyke line, and ancillary works;
- Total contract value: VND 169,236,587,336;
- Construction progress: More than 50% of the contract value has been completed;
- Project status: The project is in the final stage, with the Company completing the painting of the gypsum water separation building in preparation for final project settlement documentation.

(2) The Company entered into Contract No. XD02C/SH1-PVC-PVC.Đông Đô dated October 10, 2016, with PetroVietnam Construction Joint Stock Corporation (PVC), with details as follows:

- Scope of work: Fabrication and installation of foundation reinforcement steel, concrete slab works, and other ancillary items;
- Total contract value: VND 24,153,652,936;
- Construction progress: Completed.
- Project status: The project incurred additional items outside the initial budget that were not included in the design, and the final settlement of these out-of-contract works is in progress.

(3) The Company entered into construction contracts with Tran Anh Long An Real Estate Joint Stock Company, with details as follows:

- Scope of work: Construction of shophouses and an apartment block;
- Total contract value: VND 107,156,841,708;
- Construction progress: Completed.
- Project status: The project is in the process of final settlement with the investor.

As at June 30, 2025, the contracts and budgets for these projects are still under review and adjustment; therefore, the Company's Board of Directors has not yet determined whether provisions for these projects are necessary.

(4) The Company entered into construction contracts with Nhan Binh Joint Stock Company, with details as follows:

- Scope of work: Construction of roads and drainage works, and traffic safety items for DT285B;
- Total contract value: VND 29,878,217,000;
- Planned construction period: 12 months;
- Construction progress: The Company has completed drainage works and roadbed construction;

On July 21, 2025, the Company sent an official letter to Nhan Binh Joint Stock Company notifying the suspension of the contract due to delays in site clearance, which have extended the construction schedule and increased project implementation costs.

10 PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Repairment cost	71,292,507	64,654,806
Dispatched tools and supplies	136,784,249	275,556,115
Others	11,425,034	40,164,466
	219,501,790	380,375,387
b) Long-term		
Dispatched tools and supplies	142,485,427	102,011,965
Repairment cost	805,771,033	1,160,730,671
	948,256,460	1,262,742,636

11 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	15,215,424,248	2,425,029,259	3,824,891,419	3,743,571,741	25,208,916,667
Purchase in the period	-	-	1,307,578,182	-	1,307,578,182
Liquidation, disposal	-	-	(804,001,007)	-	(804,001,007)
Ending balance of the period	15,215,424,248	2,425,029,259	4,328,468,594	3,743,571,741	25,712,493,842
Accumulated depreciation					
Beginning balance	4,305,440,487	1,049,868,248	3,824,891,419	3,743,571,741	12,923,771,895
Depreciation in the period	197,893,146	236,302,926	90,804,040	-	525,000,112
Liquidation, disposal	-	-	(804,001,007)	-	(804,001,007)
Ending balance of the period	4,503,333,633	1,286,171,174	3,111,694,452	3,743,571,741	12,644,771,000
Net carrying amount					
Beginning balance	10,909,983,761	1,375,161,011	-	-	12,285,144,772
Ending balance	10,712,090,615	1,138,858,085	1,216,774,142	-	13,067,722,842

The historical cost of tangible fixed assets that have been fully depreciated but still in use as at June 30, 2025 was VND 6,826,462,153 (January 1, 2025: VND 7,315,427,689).

12 INTANGIBLE FIXED ASSETS

The Company's intangible fixed assets are software programs with an original cost of VND 140,846,000, and these assets have been fully depreciated.

13 INVESTMENT PROPERTIES

Investment properties held for lease

	Infrastructure	Total
	VND	VND
Historical cost		
Beginning balance	37,105,980,825	37,105,980,825
Decrease due to reclassification to inventories (i)	(2,220,000,000)	(2,220,000,000)
Ending balance of the period	34,885,980,825	34,885,980,825
Accumulated depreciation		
Beginning balance	5,328,960,540	5,328,960,540
Depreciation in the period	231,991,680	231,991,680
Liquidation, disposal	(111,000,000)	(111,000,000)
Ending balance of the period	5,449,952,220	5,449,952,220
Net carrying amount		
Beginning balance	31,777,020,285	31,777,020,285
Ending balance	29,436,028,605	29,436,028,605

(i) Apartments that are no longer held for lease and have been reclassified for the purpose of seeking buyers for disposal have been transferred to real estate inventory (Note 9).

The investment properties are being leased under operating lease agreements. During the period, revenue generated from investment properties amounted to VND 908,066,017 (six-month period ended 30 June 2024: VND 1,134,293,964) (Note 22).

The fair value of the investment properties has not been formally appraised or determined as at 30 June 2025. However, based on the current leasing situation and prevailing market prices of these properties, the Company's Board of Directors believes that the fair value of the investment properties exceeds their carrying amounts as at the financial year-end date.

14 OTHER ASSETS

	30/06/2025	01/01/2025
	VND	VND
Equity investment in Dolphin Plaza Project (i)	-	26,233,304,440
	-	26,233,304,440

(i) Investment under Business Cooperation Contract No. 0211/2010/HĐHTKD dated 02 November 2010 signed between the Company, PetroVietnam Investment and Financial Consultancy Joint Stock Company, and TID Joint Stock Company ("TID"):

- Investment purpose: Construction of the Dolphin Plaza project at No. 28 Tran Binh Street, My Dinh, Tu Liem, Hanoi;
- Total contract value: VND 268,706,631,405, of which the capital contribution in the form of land use right value was VND 189,793,800,000 and the cash contribution was VND 79,033,520,990;
- Form of capital contribution:
 - ❖ As committed under the contract, the Company would contribute VND 51,054,259,967, comprising the value of the land use right exploitation advantage of VND 36,060,822,000 and a cash contribution of VND 14,993,437,967, representing 19% of the total cash contribution to the project;
 - ❖ On 18 January 2015, the Company signed Appendix No. 03 to Business Cooperation Contract No. 0211/2010/HĐHTKD with TID to withdraw a portion of its capital contribution amounting to

- VND 13,953,720,233 from the project, resulting in the remaining cash contribution ratio of 1.6% and the total remaining capital contribution value in the project of VND 37,100,539,734;
- Profit sharing: The Company is entitled to 1.6% of the operating profit from the exploitation of the project;
 - Settlement:
 - ❖ The Company received the transfer of 154 m² of the commercial service area valued at VND 3,527,682,675 from TID pursuant to Appendix No. 04 to the Contract for Transfer of Commercial Service Area No. DP/HĐ/TID-PVFC Land dated 18 January 2017. This amount was settled by offsetting against the receivable under the original Business Cooperation Contract (from the partial capital withdrawal of VND 13,953,720,233 mentioned above, the actual cash received amounted to VND 10,426,037,558).
 - ❖ On 23 December 2022, the Company received three apartments with a total value of VND 9,867,235,294 under the Minutes of Agreement on Settlement of Payment Obligations No. 5010-3/2022/ĐĐ-HP-TID, No. 5000-3/2022/ĐĐ-HP-TID, and No. 4990-1/2022/ĐĐ-HP-TID dated 23 December 2022. The value of these three apartments was settled by offsetting against the receivable under the original Business Cooperation Contract.
 - ❖ On 16 January 2024 and 05 February 2024, the Company received VND 500,000,000 each time.
 - ❖ On 20 January 2025, the Company and TID signed a minutes of offsetting with accounts payable to suppliers amounting to VND 7,566,201,080 (see Note 15).

On 21 January 2025, the Company and TID signed a minutes of liquidation of the Business Cooperation Contract, and during the period, the Company fully recovered its contributed capital and earned an additional profit of VND 7.67 billion.

15 SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Outstanding	Amount can	Outstanding	Amount can
	balance	be paid	balance	be paid
	VND	VND	VND	VND
Related parties	3,029,472,459	3,029,472,459	341,888,027	341,888,027
Phu Long Real Estate JSC	341,888,027	341,888,027	341,888,027	341,888,027
Project Management Board of Thai Binh 2 Thermal Power Plant	2,687,584,432	2,687,584,432	-	-
Others	34,343,246,059	34,343,246,059	31,870,266,031	31,870,266,031
TID JSC	-	-	7,566,201,658	7,566,201,658
Hung Vuong Electrical Equipment Trading Service Co. Ltd	4,183,316,006	4,183,316,006	4,224,877,396	4,224,877,396
	3,421,210,363	3,421,210,363	2,384,712,000	2,384,712,000
GCP Vietnam Co. Ltd				
Viet Nam Geotextile Joint Stock Company	10,305,684,000	10,305,684,000	-	-
Other suppliers	16,433,035,690	16,433,035,690	17,694,474,977	17,694,474,977
	37,372,718,518	37,372,718,518	32,212,154,058	32,212,154,058
Unpaid overdue debt				
TID JSC	-	-	7,566,201,658	7,566,201,658
Hung Vuong Electrical Equipment Trading Service Co. Ltd	4,183,316,006	4,183,316,006	4,224,877,396	4,224,877,396
Other suppliers	10,177,102,226	10,177,102,226	11,350,549,640	11,350,549,640
	14,360,418,232	14,360,418,232	23,141,628,694	23,141,628,694

16 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year VND	Tax payable at the beginning of year VND	Tax payable in the period VND	Tax paid in the period VND	Tax receivable at the end of the period VND	Tax payable at the end of the period VND
Corporate income tax	85,044,800	-	-	-	85,044,800	-
Personal income tax	-	26,003,766	51,250,650	66,259,425	-	10,994,991
Fees, charges and other payables	-	-	344,815,799	344,815,799	-	-
	85,044,800	26,003,766	396,066,449	411,075,224	85,044,800	10,994,991

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 Financial Statements could be changed at a later date upon final determination by the tax authorities.

17 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2025 VND	01/01/2025 VND
Related parties	2,201,758,784	2,201,758,784
Vietnam Oil and Gas Construction JSC	2,201,758,784	2,201,758,784
Others	9,122,419,734	12,203,738,735
Tran Anh Long An Real Estate JSC	6,329,410,934	6,329,410,934
CAG Facade JSC	-	2,781,318,400
Mr. Nguyen Duy Son and Mrs. Tran Thi Tham	2,793,000,000	2,793,000,000
Other customers	8,800	300,009,401
	<u>11,324,178,518</u>	<u>14,405,497,519</u>

18 SHORT TERM ACCRUED EXPENSES

	30/06/2025 VND	01/01/2025 VND
Cost of projects and construction works (i)	4,737,327,255	4,737,327,255
	<u>4,737,327,255</u>	<u>4,737,327,255</u>

- (i) Provision for expenses related to the implementation of the Thai Binh 2 Thermal Power Plant Project (Note 09).

19 OTHER SHORT-TERM PAYABLES

	30/06/2025 VND	01/01/2025 VND
Trade union fee	398,618,222	434,385,666
Social insurance	91,519,500	91,672,500
Health insurance	16,645,500	16,978,500
Unemployment insurance	7,178,000	7,190,000
Short-term deposits, collateral received	3,360,836,636	3,359,836,636
Dividends or profits payable	42,395,708,067	42,395,708,067
Receive trust money to buy stocks (1)	300,000,000	300,000,000
Other payables	569,460,193	518,689,099
	<u>47,139,966,118</u>	<u>47,124,460,468</u>
Unpaid overdue payables		
Dividends payable	42,395,708,067	42,395,708,067
	<u>42,395,708,067</u>	<u>42,395,708,067</u>
In which: Other payables to related parties		
Vietnam Oil and Gas Construction JSC	2,093,493,067	2,093,493,067
	<u>2,093,493,067</u>	<u>2,093,493,067</u>

(1) Details are presented in Note 4b.

Petroleum Dong Do Joint Stock Company

2nd Floor, Dolphin Plaza Building, No. 28 Tran Binh, Tu Liem Ward, Hanoi

Interim Financial Statements
for the period from 01/01/2025 to 30/06/2025

20 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND
Beginning balance of previous year	500,000,000,000	18,344,727,377	(296,499,221,950)	221,845,505,427
Profit/(loss) for previous period	-	-	415,229,888	415,229,888
Ending balance of previous period	500,000,000,000	18,344,727,377	(296,083,992,062)	222,260,735,315
Beginning balance of current year	500,000,000,000	18,344,727,377	(296,122,647,295)	222,222,080,082
Profit for this period	-	-	7,680,205,724	7,680,205,724
Ending balance of this period	500,000,000,000	18,344,727,377	(288,442,441,571)	229,902,285,806

b) Details of Contributed capital

	<u>30/06/2025</u>	<u>Rate</u>	<u>01/01/2025</u>	<u>Rate</u>
	<u>VND</u>		<u>VND</u>	
Vietnam Oil and Gas	174,334,750,000	34.87%	174,334,750,000	34.87%
Construction JSC				
Phu Long Real Estate JSC	33,960,000,000	6.79%	33,960,000,000	6.79%
Other shareholders	291,705,250,000	58.34%	291,705,250,000	58.34%
	<u>500,000,000,000</u>	<u>100%</u>	<u>500,000,000,000</u>	<u>100%</u>

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

	<u>The first 6</u>	<u>The first 6</u>
	<u>months of 2025</u>	<u>months of 2024</u>
	<u>VND</u>	<u>VND</u>
Owner's contributed capital		
- At the beginning of the year	500,000,000,000	500,000,000,000
- At the end of the period	500,000,000,000	500,000,000,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	42,395,708,067	44,279,697,569
- Dividend payable at the end of the period	42,395,708,067	44,279,697,569

d) Share

	<u>30/06/2025</u>	<u>01/01/2025</u>
Quantity of Authorized issuing shares	50,000,000	50,000,000
Quantity of issued shares	50,000,000	50,000,000
- <i>Common shares</i>	50,000,000	50,000,000
Quantity of outstanding shares in circulation	50,000,000	50,000,000
- <i>Common shares</i>	50,000,000	50,000,000
Par value per share: VND 10,000/ share		

e) Company's reserves

	<u>30/06/2025</u>	<u>01/01/2025</u>
	<u>VND</u>	<u>VND</u>
Development and investment funds	18,344,727,377	18,344,727,377
	<u>18,344,727,377</u>	<u>18,344,727,377</u>

21 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

Operating asset for leasing

The Company is the lessor under operating lease contracts. As at 30 June 2025, total future minimum lease income under irrevocable operating lease contracts are presented as follows:

	30/06/2025 VND	01/01/2025 VND
Under 1 year	1,097,461,236	1,126,145,460
From 1 year to 5 years	1,704,960,000	2,012,545,476

22 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Revenue from construction	3,638,248,552	7,363,704,537
Revenue from office and housing rental	828,603,054	1,134,293,964
Revenue from real estate sales	9,014,619,964	-
Revenue from sales of goods	74,306,982,362	-
Other revenue	206,635,933	614,940,676
	87,995,089,865	9,112,939,177

In which: Revenue from related parties (Detailed in Note 32)	55,815,500,000	-
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23 COST OF GOODS SOLD

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Cost of construction activities	3,580,933,562	9,134,999,355
Cost of office and housing rental	359,872,111	597,895,057
Cost of sales of real estate	7,047,860,604	-
Cost of goods	68,790,554,323	-
Other capital prices	611,343,773	516,940,861
	80,390,564,373	10,249,835,273

In which: Purchase from related parties		
Total purchase value: (Detailed in Note 32)	2,687,584,432	-

24 FINANCIAL INCOME

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Interest income	1,352,544,926	1,007,036,030
Other financial income (i)	7,670,000,233	-
	9,022,545,159	1,007,036,030

- (i) Profit from capital contribution to the Dolphin Plaza project under Business Cooperation Contract No. 0211/2010/HĐHTKD dated 02 November 2010 signed between the Company, PetroVietnam Finance and Investment Consultancy Joint Stock Company, and TID Joint Stock Company ("TID") (see Note 14).

25 SELLING EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Labour expenses	643,789,633	-
Expenses of outsourcing services	1,395,478,181	18,066,600
Other expenses in cash	705,812,646	-
	2,745,080,460	18,066,600

26 GENERAL AND ADMINISTRATIVE EXPENSE

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Labour expenses	4,781,671,091	3,913,406,930
Tools, instruments and supplies expenses	158,804,822	183,631,887
Depreciation expenses	288,697,186	310,026,093
Tax, Charge, Fee	16,395,955	4,226,365
Provision expenses/ (Reversal) of provision expenses	(400,000,000)	(5,803,651,304)
Expenses of outsourcing services	1,300,136,794	514,052,412
Other expenses in cash	515,401,770	401,316,770
	6,661,107,618	(476,990,847)

27 OTHER INCOME

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Gain from liquidation, disposal of fixed assets	181,409,091	90,909,091
Income from unpayable commission	279,459,842	-
Others	1,953	20,082
	460,870,886	90,929,173

28 CURRENT CORPORATE INCOME TAX EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Corporate income tax from main business activities		
Total profit before tax	5,713,446,364	415,229,888
Increase	-	5,438,389
- <i>Penalty for late payment of insurance contributions</i>	-	5,438,389
Taxable income	5,713,446,364	420,668,277
Carry forward losses from previous years	(5,713,446,364)	(420,668,277)
Current CIT expense (tax rate 20%)	-	-
Tax payable at the beginning of the year	(85,044,800)	(85,044,800)
Tax paid in the period	-	-
Corporate income tax payable at the end of the period from main business activities	(85,044,800)	(85,044,800)
Corporate income tax from real estate activities		
Total profit from real estate activities	1,966,759,360	-
Taxable income	1,966,759,360	-
Carry forward losses from previous years	(1,966,759,360)	-
Current CIT expense	-	-
Corporate income tax payable at the beginning of the year from real estate business activities	-	-
Corporate income tax paid during the period from real estate business activities	-	-
Corporate income tax payable at the end of the period from real estate business activities	-	-
Corporate income tax payable at the end of the period	(85,044,800)	(85,044,800)

29 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 VND	The first 6 months of 2024 VND
Net profit after tax	7,680,205,724	415,229,888
Profit distributed to common shares	7,680,205,724	415,229,888
Average number of outstanding common shares in circulation	50,000,000	50,000,000
Basic earnings per share	154	8

The Company has not appropriated the Bonus and Welfare Fund and the Executive Bonus Fund from profit after tax as at the dates of the interim financial statements.

As at 30 June 2025, the Company had no potentially dilutive ordinary shares.

30 BUSINESS AND PRODUCTIONS COST BY ITEMS

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	9,819,953,121	4,630,109,725
Labour expenses	6,423,582,591	4,251,456,667
Tools, instruments and supplies	334,395,116	306,726,005
Depreciation expenses	756,991,792	766,605,176
Taxes, fees and charges	16,395,955	4,226,365
Provisions	(400,000,000)	(5,803,651,304)
Expenses of outsourcing services	9,695,909,919	4,165,487,408
Other expenses in cash	1,861,151,904	441,382,414
	28,508,380,398	8,762,342,456

31 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.

32 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
Vietnam Oil and Gas Construction JSC	Parent company
Thai Binh 2 Thermal Power Plant Project	Subsidiary
Northern Branch - Vietnam Oil and Gas Construction Joint Stock Corporation	Subsidiary
Southern Executive Board - Vietnam Oil and Gas Construction Joint Stock Corporation	Subsidiary
GEOVIETNAM JSC	The Company's BOD Chairman is also the Manager of this Company
Petroleum Equipment Installation and Metal Structure Joint Stock Company	Brother of the Company's BOD Chairman
Phu Long Real Estate Joint Stock Company	Founding
Members of the Board of Directors, Board of Management, Board of Supervisors, other managers of the Company	Key management member of the Company

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
Sales of goods and rendering of services	55,815,500,000	-
GEOVIETNAM JSC	55,815,500,000	-
Purchase of goods and services	2,687,584,432	-
Project Management Board of Thai Binh 2 Thermal Power Plant	2,687,584,432	-

Remuneration, salaries and other income of members of the Board of Directors, General Director, Supervisory Board and other managers are as follows:

	Position	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Mr Nguyen Anh Tuan	Chairman of the BOD	238,137,000	209,218,668
Mr Phan Minh Tam	BOD Member and Director	263,866,000	231,986,068
Mrs Nguyen Thi Dung	BOD Member and Deputy Director	224,692,000	198,332,468
Mr Nguyen Khanh Trung	BOD Member	9,000,000	18,000,000
Mr Nguyen Minh Dong	BOD Member	9,000,000	18,000,000
Mr Ngo Duy Chinh	Deputy Director	193,473,000	170,565,155
Mrs Nguyen Thi Tam	Head of the Supervisory	191,807,000	163,897,868
Mrs Le Thi Hai Ha	Supervisory Board Member	4,500,000	9,000,000
Mrs Do Nguyen Lan Chau	Supervisory Board Member	4,500,000	9,000,000

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.

33 COMPARATIVE FIGURES

The comparative figures on the Interim Statement of Financial Position and corresponding Notes are taken from the Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Interim Statement of income, Interim Statement of Cash flows and corresponding Notes are taken from the Interim Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024.



Le Thi Nguyen
Preparer



Nguyen Thanh Binh
Accounting Manager



Phan Minh Tam
Director
Hanoi, 14 August 2025