

**XUAN HOA VIET NAM
JOINT STOCK COMPANY**

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM FINANCIAL STATEMENTS
For the 06-month accounting period
ended 30 June 2025

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Xuan Hoa Viet Nam Joint Stock Company (hereinafter for referred to as the "Company") presents this report together with the Company's interim financial statements for the 06-month accounting period ended 30 June 2025.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND THE BOARD OF MANAGEMENT

THE BOARD OF DIRECTORS

The members of the Board of Directors during the period and at the date of this report are:

Mr. Nguyen Viet Anh	Chairman
Mr. Nguyen Anh Tuan	Member
Mr. Khuc Van Quang	Member
Mr. Nguyen Tien Hai	Member
Mr. Nguyen Hoang Hai	Member

THE SUPERVISORY COMMITTEE

The members of Supervisory Committee during the period and at the date of this report are:

Mr. Truong Hong Phong	Head of Control Committee
Ms. Tran Thanh Hang	Member
Ms. Nguyen Thi Khuyen	Member

THE BOARD OF MANAGEMENT

The members of the Board of Management during the period and at the date of this report are:

Mr. Nguyen Anh Tuan	General Director
Mr. Khuc Van Quang	Deputy General Director
Mr. Khuc Manh Viet	Deputy General Director
Mr. Nguyen Hoang Hai	Deputy General Director
Mr. Le Van Giang	Deputy General Director

AUDITORS

The accompanying interim financial statements have been reviewed by RSM Vietnam Auditing & Consulting Company Limited, a member of RSM International.

THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the interim financial statements of each period, which give a true and fair view of the interim financial position of the Company and of its interim results operation and interim cash flows for the period. In preparing those interim financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim financial statements so as to minimise errors and frauds.

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

THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY (CONT'D)

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the interim financial position of the Company and to ensure that the interim financial statements comply with Vietnamese Accounting Standards, Corporate Accounting System and legal regulations relating to preparation and presentation of the interim financial statements. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

STATEMENT OF THE INTERIM FINANCIAL STATEMENTS

The Board of Management hereby states that, there is no event that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, the interim financial position of the Company as at 30 June 2025 and of the interim results of its operation and interim cash flows for the 06-month accounting period then ended, in accordance with Vietnamese Accounting Standards, Corporate Accounting System and legal regulations relating to preparation and presentation of the interim financial statements.

For and on behalf of the Board of Management,



Nguyen Anh Tuan
General Director
14 August 2025

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No.: 172/2025/RSMHN-BCSX

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**To: Investors, the Boards of Directors and Management
of Xuan Hoa Viet Nam Joint Stock Company****Report on the interim financial statements**

We have reviewed the accompanying interim financial statements of Xuan Hoa Viet Nam Joint Stock Company, as prepared on 14 August 2025, which comprise the interim balance sheet as at 30 June 2025, the interim income statement, the interim cash flow statement for the 06-month accounting period then ended and the notes to the interim financial statements as set out on pages 06 to 42. The accompanying interim financial statements are not intended to present the interim financial position, interim results of operations and interim cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

The Board of Management's responsibility

The Board of Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, Corporate Accounting System and legal regulations relating to preparation and presentation of the interim financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Auditing about review contract No. 2410 - Review of interim financial information by the entity's independent auditor.

A review of interim financial information includes conducting interviews, primarily to those responsible for financial and accounting matters, performing analytical and other related procedures. A review is substantially narrower in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and therefore does not allow us to achieve assurance that we will be aware of all material matters may be discovered during the audit. Accordingly, we do not express an audit opinion.

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS (CONT'D)

Auditors' conclusion

Based on our review, there is no issue that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the Company's interim financial position as at 30 June 2025, the interim results of its operations and interim cash flows for the 06-month accounting period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and other legal requirements relating to the preparation and presentation of the interim financial statements.

Emphasis of Matter

We draw readers' attention to Note 4.2 "Trade account receivables" and Note 4.4 "Other receivables". As at 30 June 2025, the Company recorded an overdue receivable and a security deposit related to the performance of the contract with Hanoi Furniture and Technical Equipment Joint Stock Company, with approximated amounts of VND 15.62 billion and VND 2.37 billion, respectively. The Board of Management has sufficient basis to assess that these receivables are recoverable and has reclassified them as long-term receivables. Furthermore, in line with the principle of prudence in risk management, the Board has recognised a provision of VND 1.5 billion for these balances, as presented in Note 4.5 "Allowance for doubtful debts". Our audit conclusion has not been affected by this matter.



Le Duy Trung

Deputy General Director

Audit Practice Registration Certificate

No. 4222-2024-026-1

For and on behalf of

RSM Vietnam Auditing & Consulting Company Limited

Member of RSM International

Hanoi, 14 August 2025

INTERIM BALANCE SHEET

As at 30 June 2025

Expressed in VND

ASSETS	Codes	Notes	As at 30 June 2025	As at 01 January 2025
A. CURRENT ASSETS	100		466,407,478,223	473,367,689,438
I. Cash and cash equivalents	110	4.1	55,533,774,525	32,823,739,526
1. Cash	111		34,533,774,525	15,400,549,526
2. Cash equivalents	112		21,000,000,000	17,423,190,000
II. Short-term financial investments	120		-	-
III. Short-term receivables	130		234,148,561,364	265,871,957,975
1. Short-term trade accounts receivable	131	4.2	54,902,382,792	80,481,717,630
2. Short-term advances to suppliers	132	4.3	185,109,156,308	187,113,654,076
3. Other short-term receivables	136	4.4	357,962,421	4,643,424,127
4. Allowance for short-term doubtful debts	137	4.5	(6,634,028,609)	(6,779,926,310)
5. Shortage of assets awaiting resolution	139		413,088,452	413,088,452
IV. Inventories	140	4.6	168,671,783,912	168,797,146,805
1. Inventories	141		171,116,874,798	171,242,237,691
2. Provision for the devaluation of inventories	149		(2,445,090,886)	(2,445,090,886)
V. Other short-term assets	150		8,053,358,422	5,874,845,132
1. Short-term prepayments	151	4.7	227,834,295	396,082,648
2. Deductible VAT	152	4.14	7,515,407,306	5,047,990,746
3. Taxes and other receivables from the	153	4.14	310,116,821	430,771,738
B. NON-CURRENT ASSETS	200		223,347,470,959	202,706,064,674
I. Long-term receivables	210		47,358,646,751	16,490,046,751
1. Long-term trade accounts receivable	211	4.2	15,623,247,251	15,623,247,251
2. Other long-term receivables	216	4.4	33,235,399,500	2,366,799,500
3. Allowance for long-term doubtful debts	219	4.5	(1,500,000,000)	(1,500,000,000)
II. Fixed assets	220		141,592,734,088	151,511,420,179
1. Tangible fixed assets	221	4.8	140,826,095,475	150,613,942,675
Cost	222		412,774,766,368	412,629,366,368
Accumulated depreciation	223		(271,948,670,893)	(262,015,423,693)
2. Intangible fixed assets	227	4.9	766,638,613	897,477,504
Cost	228		4,639,933,998	4,639,933,998
Accumulated amortisation	229		(3,873,295,385)	(3,742,456,494)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		1,783,984,785	456,467,675
1. Construction in progress	242	4.10	1,783,984,785	456,467,675
V. Long-term financial investments	250		27,336,701,068	27,336,701,068
1. Investments in joint ventures, associates	252	4.11	27,336,701,068	27,336,701,068
VI. Other long-term assets	260		5,275,404,267	6,911,429,001
1. Long-term prepayments	261	4.7	5,275,404,267	6,911,429,001
TOTAL ASSETS	270		689,754,949,182	676,073,754,112

INTERIM BALANCE SHEET (CONT'D)
 As at 30 June 2025

Expressed in VND

EQUITY AND LIABILITIES	Codes	Notes	As at 30 June 2025	As at 01 January 2025
A. LIABILITIES	300		263,743,829,361	310,856,852,732
I. Current liabilities	310		243,993,571,666	280,156,595,037
1. Short-term trade accounts payable	311	4.12	45,356,949,568	72,494,919,869
2. Short-term advances from customers	312	4.13	24,720,927,012	20,357,332,653
3. Taxes and amounts payable to the State	313	4.14	512,234,029	336,142,793
4. Payables to employees	314		4,726,706,186	10,342,791,924
5. Short-term accruals	315		1,901,361,230	952,791,083
6. Other short-term payables	319	4.15	4,228,431,555	4,032,880,323
7. Short-term borrowings and finance lease liabilities	320	4.16	158,705,421,045	171,540,932,351
8. Bonus and welfare fund	322		3,841,541,041	98,804,041
II. Long-term liabilities	330		19,750,257,695	30,700,257,695
1. Long-term borrowings and finance lease liabilities	338	4.16	19,750,257,695	30,700,257,695
B. OWNERS' EQUITY	400	4.17	426,011,119,821	365,216,901,380
I. Capital and reserves	410		426,011,119,821	365,216,901,380
1. Paid-in capital	411		210,965,000,000	210,965,000,000
- Ordinary shares with voting rights	411a		210,965,000,000	210,965,000,000
2. Treasury shares	415		(100,000,000)	(100,000,000)
3. Retained earnings	421		215,146,119,821	154,351,901,380
- Accumulated retained earnings of previous periods	421a		150,351,901,380	101,450,828,627
- Retained earnings of current period	421b		64,794,218,441	52,901,072,753
II. Other resources and funds	430		-	-
TOTAL EQUITY AND LIABILITIES	440		689,754,949,182	676,073,754,112



Nguyen Anh Tuan
 General Director
 14 August 2025

Nguyen Thi Hieu
 Chief Accountant

Dang Thi Hoa
 Preparer

INTERIM INCOME STATEMENT
 For the 06-month accounting period ended 30 June 2025

Expressed in VND

DESCRIPTION	Codes	Notes	For the 06-month accounting period ended 30 June 2025	For the 06-month accounting period ended 30 June 2024
1. Revenues from sales of goods and services	01	5.1	237,248,974,986	286,860,148,042
2. Sale deductions	02	5.2	4,632,181,253	4,221,346,774
3. Net revenues from sales of goods and services	10		232,616,793,733	282,638,801,268
4. Cost of sales	11	5.3	195,316,492,672	239,675,663,750
5. Gross profit	20		37,300,301,061	42,963,137,518
6. Financial income	21	5.4	64,150,468,813	51,569,291,336
7. Financial expenses	22	5.5	5,420,652,918	10,913,455,859
- Of which: Interest expense	23		5,174,753,939	10,710,984,492
8. Selling and distribution expenses	25	5.6	10,197,852,971	10,712,117,353
9. General and administrative expenses	26	5.7	20,803,370,865	22,128,359,269
10. Net operating profit	30		65,028,893,120	50,778,496,373
11. Other income	31		3,669,149	458,999,436
12. Other expenses	32		2,670,316	108,481,088
13. Other profit	40		998,833	350,518,348
14. Profit before tax	50		65,029,891,953	51,129,014,721
15. Current corporate income tax expenses	51	5.8	235,673,512	111,015,189
16. Deferred corporate income tax expenses	52		-	-
17. Profit after tax	60		64,794,218,441	51,017,999,532
18. Basic earning per share	70	4.17.4	3,073	2,419
19. Diluted earning per share	71	4.17.4	3,073	2,419



Nguyen Anh Tuan
 General Director
 14 August 2025

Nguyen Thi Hieu
 Chief Accountant

Dang Thi Hoa
 Preparer

INTERIM CASH FLOW STATEMENT

For the 06-month accounting period ended 30 June 2025

Expressed in VND

DESCRIPTION	Codes	Notes	For the 06-month accounting period ended 30 June 2025	For the 06-month accounting period ended 30 June 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01	5.8	65,029,891,953	51,129,014,721
2. Adjustments for				
- Depreciation and amortisation of fixed assets	02	5.10	10,064,086,091	9,721,398,064
- Allowances and provisions	03		(145,897,701)	453,002,681
- Foreign exchange (gains) on revaluation of monetary items	04		(880,234,055)	(1,051,056,682)
- (Gains) from investing activities	05		(62,902,529,416)	(50,585,724,641)
- Interest expenses	06	5.5	5,174,753,939	10,710,984,492
3. Profit from operating activities before changes in working capital	08		16,340,070,811	20,377,618,635
- (Increase)/decrease in receivables	09		(580,215,511)	64,711,101,006
- Decrease/(increase) in inventories	10		125,362,893	(2,836,030,589)
- (Decrease)/increase in payables	11		(26,890,707,358)	17,562,155,442
- Decrease in prepayments	12		1,804,273,087	3,799,218,371
- Interest paid	14		(5,226,183,792)	(9,903,115,593)
- Income tax paid	15	5.8	(124,400,000)	(420,450,626)
- Other payments for operating activities	17		(257,263,000)	(516,000,000)
Net cash (used in)/from operating activities	20		(14,809,062,870)	92,774,496,646
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition & construction of fixed assets & other long-term assets	21		(2,013,890,016)	(5,030,420,993)
2. Proceeds from sales, disposals of fixed assets & other long-term assets	22		-	174,000,000
3. Interest earned, dividends and profits received	27		62,902,529,416	50,518,234,654
Net cash from investing activities	30		60,888,639,400	45,661,813,661
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from short-term and long-term borrowings	33	4.16	254,614,009,458	245,785,929,947
2. Prepayments for borrowing principal settlement	34		(278,399,520,764)	(369,114,280,491)
Net cash (used in) financing activities	40		(23,785,511,306)	(123,328,350,544)
NET CASH FLOWS DURING THE PERIOD	50		22,294,065,224	15,107,959,763
Cash and cash equivalents at the beginning of the period	60	4.1	32,823,739,526	24,443,523,576
Effect of exchange rate change on the balance of cash held in foreign currency	61		415,969,775	2,016,098,032
Cash and cash equivalents at the end of the period	70	4.1	55,533,774,525	41,567,581,371



Nguyen Anh Tuan
General Director
14 August 2025

Nguyen Thi Hieu
Chief Accountant

Dang Thi Hoa
Preparer

NOTES TO THE INTERIM FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

1. GENERAL INFORMATION**1.1 Structure of ownership**

Xuan Hoa Viet Nam Joint Stock Company formerly known as Xuan Hoa Furniture Single-member Limited Company, had been established pursuant to Decision No. 5614/QĐ/UBND dated 07 October 1993 issued by the People's Committee of Hanoi City. On 31 March 2015, by Decision No. 1365/QĐ-UBND, the Company was converted into a joint stock company by the name of Xuan Hoa Viet Nam Joint Stock Company under Enterprise Registration Certificate No. 2500161922 dated 10 December 2004 by Department of Planning and Investment of Vinh Phuc Province and other certificates amended 07 times thereafter with the latest one dated 12 October 2022.

The Company was formally licensed to trade securities on the Hanoi Stock Exchange under the stock code XHC pursuant to Decision No. 675/GĐ-SGDHN dated 26 October 2016 issued by the Hanoi Stock Exchange.

The charter capital as stipulated in the Enterprise Registration Certificate is VND 210,965,000,000, divided into 21,096,500 shares with a par value of VND 10,000 per share.

The Company's registered head office is located at Nguyen Van Linh Street, Xuan Hoa Ward, Phu Tho Province, Vietnam.

The number of employees as at 30 June 2025 was 474 (as at 01 January 2025: 522).

1.2 Operating industry

Manufacturing and trading furniture products.

1.3 Principal activities

The Company's principal activities in the period include:

- Manufacture of beds, wardrobes, tables and chairs;
- Mechanical processing, treatment and coating of metals;
- Manufacture of cutlery, hand tools and general metal utensils;
- Manufacture of other products of metal not elsewhere classified (details: manufacture of metal equipment, safe doors; safes, collapsible boxes and tubes, rivets, washers and similar non-threaded products; screws, bolts, nuts and similar threaded products);
- Manufacture of plywood, veneer, plywood and other thin boards;
- Manufacture of plastic products;
- Wholesale of other household goods;
- Retail sale of electrical household appliances, beds, wardrobes, tables, chairs and similar furniture, electric lamps and lighting fittings, other household goods not elsewhere classified in specialised stores;
- Wholesale of metals and metal ores.

1.4 Normal operating cycle

The Company's normal operating cycle is carried out for a period of 12 months.



NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements***1. GENERAL INFORMATION (CONT'D)****1.5 The Company's structure**

As at 30 June 2025, the Company had the following associates in operation:

<u>Associates</u>	<u>Address</u>	<u>Business activities</u>	<u>Percent of voting rights</u>	<u>Percent of benefit</u>
Toyota Boshoku Hanoi Co., Ltd.	No. 144, Tran Phu Street, Phuc Yen Ward, Phu Tho Province, Vietnam	Manufacturing of automotive interior products, including seats, door trims, and other related products; manufacturing of motorcycle seats; Trading, exporting, and importing of molds, jigs, and tools used for the production of automotive and motorcycle interiors; Manufacturing of molds, jigs, materials, and tools (including pneumatic air guns, pneumatic staplers, and torque wrenches) for the production of automotive and motorcycle interiors.	30%	30%
Demy Furniture JSC	No.7 Yen The Street, Van Mieu - Quoc Tu Giam Ward, Hanoi City, Vietnam	Production of beds, cabinets, tables and chairs	20%	20%
Xuan Hoa Power JSC	No.7 Yen The Street, Van Mieu - Quoc Tu Giam Ward, Hanoi City, Vietnam	Wholesale of machinery, equipment and square parts	34%	34%
Xuan Hoa Elevator JSC	No.7 Yen The Street, Van Mieu - Quoc Tu Giam Ward, Hanoi City, Vietnam	Machanical manufacturing, machinery, production lines for cranes, elevators, escalators, conveyors	20%	20%

As at 30 June 2025, the Company's branches were as follows:

<u>Name</u>	<u>Address</u>
Hanoi Branch	No. 7 Yen The, Van Mieu - Quoc Tu Giam Ward, Hanoi City, Vietnam
Central Branch	No. 169 Nguyen Chanh, Lien Chieu Ward, Da Nang City, Vietnam
Ho Chi Minh City Branch	115A Linh Trung Export Processing Zone, Road No. 4, Linh Xuan Ward, Ho Chi Minh City, Vietnam

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These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

2.1 Accounting convention

The form of accounting records applied in the Company is the General Journal.

The accompanying interim financial statements are not intended to present the interim financial position, interim results of operations and interim cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

The Company's financial year begins on 01 January and ends on 31 December of the calendar year.

The Company's interim accounting period begins on 01 January and ends on 30 June of the calendar year.

The significant accounting policies, which have been adopted by the Company in the preparation of these interim financial statements, are as follows:

The Company has adopted all Vietnamese Accounting Standards, Corporate Accounting System and legal regulations relating to preparation and presentation of interim financial statements.

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and assumptions.

Cash and cash equivalents comprise cash on hand and at bank, cash in transit, short-term deposits, short-term investment with an original maturity of three months or less or highly liquid investments. Highly liquid investments are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash equivalents are defined the same as those under Accounting Standard "Statement of cash flows".

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**3.4 Account receivables**

Receivables are presented at carrying amount due from customers and other debtors, after provision for doubtful debts.

As at the date of the interim financial statements, provisions for doubtful debts are recognised for past-due accounts receivable and receivables that have not yet matured but are considered potentially uncollectible, or receivables from debtors who are unlikely to settle due to liquidation, bankruptcy, or similar difficulties, based on the assessment of the recoverability by the Board of Management.

Increases and decreases in the provision balance are recorded as general and administrative expenses in the interim income statement.

3.5 Inventories

Inventories are stated at the lower of cost and net realisable value.

Cost includes all costs of purchase, costs of conversion and other costs that have been incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct material, direct labour cost and overheads cost based on the normal capacity.

Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

Cost is determined using the weighted average. Inventories are recorded under the perpetual inventory method.

As at the date of the interim financial statements, provisions are recognised for obsolete, slow-moving, defective inventory, and for inventory stated at cost higher than net realisable value.

Increases or decreases in the provision for devaluation of inventories are recorded into cost of sales in the interim income statement.

Inventories are written down to net realisable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.

Materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

3.6 Prepayments

Prepayments are reported as short-term or long-term prepayments based on their original term and are amortised over the period for which the amount are paid or the period in which economic benefit are generated in relation to these expenses.

The following types of expenses are recorded as prepayments to be amortised to the interim income statement.

- Tools and supplies;
- Fixed-asset repair and maintenance expenses;
- Prepayment for land rental;
- Others.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.7 Tangible fixed assets and depreciation

Tangible fixed assets are measured at cost less accumulated depreciation.

The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use.

Tangible fixed assets are depreciated using a straight-line method over their estimated useful lives. Details as follows:

	Estimated useful lives (year)
Buildings and structures	03 – 45
Machinery and equipment	02 – 15
Motor vehicles	02 – 15
Office equipment	03 – 20

The gain or loss arising from disposal of tangible fixed assets is difference between proceeds from disposal and its net book value and is recorded in the interim income statement.

3.8 Intangible assets and amortisation

Intangible fixed assets are measured at cost less accumulated amortisation.

The cost of an intangible asset comprises the total amount of expense incurred by the Company to acquire an asset at the time the asset is put into operation for its intended use.

Accounting principles for intangible assets are as follows:

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and amortised over its useful life.

3.9 Leases – lessor

Operating leases

Lease payments under an operating lease are recognised as an expense in accordance with lease contracts over the lease term.

3.10 Construction in progress

Properties in the course of construction for production, rental, administrative purposes or other purposes are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

3.11 Financial investments

Investments in associates

Investments are classified as investments in associates when the Company directly or indirectly holds from 20% to under 50% of the voting shares of the investee without any other agreement.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**3.11 Financial investments (cont'd)**

Investments in associates are accounted for at historical cost, including purchase price and directly attributable costs (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

Dividends for the period after the acquisition date are recognised as finance income when the shareholder's right to receive payment is established.

Recognition principles of provision for financial investment impairment loss

As of the date of the interim financial statements, with regard to the other investments other than the securities that are listed or registered for trading in the domestic stock market and freely traded in the market, a provision for other investment impairment loss is recognised when there is evidence indicating a decline in value compared to the Company's investment cost.

3.12 Liabilities

Liabilities are classified as account payables to suppliers and other payables according to the following principles: Account payables to suppliers are trade payables arising from transactions involving the purchase and sale of goods, services and assets, where the supplier is an independent entity from the buyer; Remaining payables are classified as other payables.

Liabilities are tracked according to their original term, remaining term at the reporting date, original currency and by each entity.

Liabilities are recognised at an amount not less than the obligation to be paid.

3.13 Owners' equity***The owners' equity***

The owners' equity is recognised when received.

Treasury shares

Treasury shares are recognised at purchased cost and presented in the balance sheet as a deduction from equity.

Profit appropriation

Net profit after income tax can be distributed to shareholders after the distribution is approved the General annual meeting of shareholders and reserves are created in accordance with the Company's Charter and legal regulations in Vietnam.

3.14 Revenue, other incomes***Revenue from selling goods***

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.14 Revenue, other incomes (cont'd)

Dividend income

Dividend income from investments is recognised when the Company's right to receive payment has been established.

3.15 Deductions

Deductions from revenue include trade discounts.

Deductions arising in the reporting period from consumption of products and goods are recognised as decreases in revenue in that period; Deductions arising after the end of the reporting period but prior to issuing the interim financial statements for the reporting period are recognised as decreases in revenue of the reporting period; Deductions arising after the end of the reporting period and after issuing the interim financial statements for the reporting period are recognised as decreases in revenue of the next period.

3.16 Cost of sales

Cost of sales provided represents total costs of finished products, goods which are sold in the period in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

3.17 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets.

All other borrowing costs are recognised in the interim income statement when incurred.

3.18 Financial expenses

Financial expenses represent all expenses incurred in the reporting period which mainly include borrowing costs, losses from selling foreign currency and exchange rates.

3.19 Selling and distribution and general and administrative expenses

Selling and distribution expenses represent expenses incurred during the process of selling products, goods and rendering services, which include payroll costs for sale employees (salaries, wages, allowances, etc.); Social insurance, health insurance, trade union fees and unemployment insurance; Stationery expenses, material expenses, depreciation expenses of fixed assets used for selling activities, expenses relating to product exhibition, advertisement, sales commissions, product warranty cost, goods (except for construction activities), storage, packaging and transportation, etc.

General and administrative expenses represent common expenses, which include payroll costs for office employees (salaries, wages, allowances, etc.); Social insurance, health insurance, trade union fees and unemployment insurance; Stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; Land rental, license tax; Provision for doubtful debts; Utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); Sundry expenses.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.20 Foreign currencies

The Company recognises the foreign exchange differences in line with Vietnamese Accounting Standards No. 10 ("VAS 10") "Effects of Changes in Foreign Exchange Rates" and Circular 200/2014/TT-BTC regulating "Guidelines on the Corporate Accounting System" dated 22 December 2014 by the Ministry of Finance. Accordingly, transactions arising in foreign currencies are translated at the exchange rates ruling at the dates of transactions.

As at the end of the financial period, monetary items that are measured in terms of historical cost in a foreign currency are not revaluated; whereas, monetary items denominated in foreign currencies are revaluated in line with below principles:

- Monetary items denominated in foreign currencies recognised as assets shall be revaluated at the buy rates of the bank that the Company has most banked with;
- Monetary items denominated in foreign currencies recognised as liabilities shall be revaluated at the sell rates of the bank that the Company has most banked with.

The exchange differences arising on the settlement of monetary items are recognised in the statement of profit or loss in the period in which they arise. At the end of the reporting period, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the period in which they arise.

3.21 Basic earnings per share

Basic earnings per share is calculated by dividing the Company's net profit after tax, after appropriation to bonus and welfare fund, by the weighted average number of common shares outstanding during the period, excluding the treasury shares which are repurchased by the Company.

3.22 Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the period and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Company and held as treasury shares.

3.23 Taxation

Current corporate income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted by the balance sheet date. In the period, the Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits earned from all operations.

The tax returns of the Company are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the amounts reported in the interim financial statements could be changed at a later date upon final determination by the tax authorities.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**3.23 Taxation (cont'd)*****Value added tax***

The goods, materials and finished goods sold by the Company are subject to value added tax ("VAT") at the rate of 8% - 10%.

According to Decree No. 180/2024/NĐ-CP dated 31 December 2024, stipulating the policy of reducing VAT under Resolution No. 174/2024/QH15 approved by the National Assembly Standing Committee on 30 November 2024, the Company is eligible to apply a VAT rate of 8% for specific groups of goods as stipulated from 01 January 2025 to 30 June 2025.

Other taxes

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.



NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET

4.1 Cash and cash equivalents

	As at 30 June 2025 VND	As at 01 January 2025 VND
Cash on hand	435,108,661	473,581,963
Demand deposits at bank	34,098,665,864	14,926,967,563
Cash equivalents (i)	21,000,000,000	17,423,190,000
Total	55,533,774,525	32,823,739,526

(i) These are deposits at Joint Stock Commercial Bank for Investment and Development of Vietnam, with a term of 01 month and an interest rate of 3.6% per annum.

4.2 Trade accounts receivable

	As at 30 June 2025 VND	As at 01 January 2025 VND
Short-term		
<i>Amount due from related parties</i>	2,977,598,057	3,692,871,593
Toyota Boshoku Hanoi Co., Ltd.	2,264,648,152	2,979,921,688
Xuan Hoa Elevator JSC	572,009,905	572,009,905
Xuan Hoa Power JSC	140,940,000	140,940,000
<i>Amount due from third parties</i>	51,924,784,735	76,788,846,037
KSH Consulting and Investment Co., Ltd.	5,779,545,301	3,691,299,808
DT Hung Phat Co., Ltd.	3,692,573,806	3,992,573,806
IKEA Supply AG	649,538	8,404,733,990
Others	42,452,016,090	60,700,238,433
Total	54,902,382,792	80,481,717,630
Long-term		
<i>Amount due from third party</i>	15,623,247,251	15,623,247,251
Hanoi Furniture And Technical Equipment JSC (i)	15,623,247,251	15,623,247,251
Total	15,623,247,251	15,623,247,251

(i) As presented in Note 4.5 "Allowance for the doubtful debts".

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4 INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)

4.3 Short-term advances to suppliers

	As at 30 June 2025 VND	As at 01 January 2025 VND
Third parties	185,109,156,308	187,113,654,076
Thang Long International Trading and Construction Investment JSC	30,508,748,000	29,768,640,920
Dong Nam A Construction and Investment Consultant JSC	31,500,000,000	40,000,000,000
Vietsafe Security JSC	37,530,000,000	38,125,000,000
Tuyen Quang Pharmaceutical JSC	26,500,000,000	27,000,000,000
Hoang Thanh Build Investment JSC	23,500,000,000	24,000,000,000
Others	35,570,408,308	28,220,013,156
Total	185,109,156,308	187,113,654,076

4.4 Other receivables

	As at 30 June 2025 VND	As at 01 January 2025 VND
Short-term		
Deposits	44,699,336	51,359,303
Advances	260,360,000	4,015,601,870
Others	52,903,085	576,462,954
Total	357,962,421	4,643,424,127
Long-term		
Shinhan Bank Vietnam Limited - Pham Hung Branch (i)	30,868,600,000	-
Hanoi Furniture And Technical Equipment JSC (ii)	2,366,799,500	2,366,799,500
Total	33,235,399,500	2,366,799,500

(i) These are term deposits at Shinhan Bank Vietnam Limited – Pham Hung Branch, with a maturity of 36 months and an interest rate of 0%. These deposits are pledged as collateral for the Company's borrowings from the bank as disclosed in Note 4.16 "Borrowings and finance lease liabilities".

(ii) The deposit to ensure contract performance of Hanoi Furniture and Technical Equipment Joint Stock Company is VND 2,366,799,500. The Board of Management of the Company assesses that these debts are recoverable as presented in Note 4.5 "Allowance for doubtful debts" and transfers them to long-term receivables.

XUAN HOA VIET NAM JOINT STOCK COMPANY

Nguyen Van Linh Street, Xuan Hoa Ward, Phu Tho Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the 06-month accounting period ended 30 June 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)**4.5 Allowance for doubtful debts**

	As at 30 June 2025			As at 01 January 2025		
	VND			VND		
	Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
Short-term	9,381,387,238	2,747,358,629	6,634,028,609	9,527,284,939	2,747,358,629	6,779,926,310
Nguyen Duc Culture & Trade Co., Ltd.	1,367,032,288	-	1,367,032,288	1,367,032,288	-	1,367,032,288
Mr. Pham Hoang Hiep	2,144,000,000	1,450,800,000	693,200,000	2,144,000,000	1,450,800,000	693,200,000
Red River Constrexim JSC	584,991,799	-	584,991,799	584,991,799	-	584,991,799
Others	5,285,363,151	1,296,558,629	3,988,804,522	5,431,260,852	1,296,558,629	4,134,702,223
Long-term	17,990,046,751	16,490,046,751	1,500,000,000	17,990,046,751	16,490,046,751	1,500,000,000
Hanoi Furniture and Technical Equipment JSC (i)	17,990,046,751	16,490,046,751	1,500,000,000	17,990,046,751	16,490,046,751	1,500,000,000
Total	27,371,433,989	19,237,405,380	8,134,028,609	27,517,331,690	19,237,405,380	8,279,926,310

(i) This represents an overdue receivable related to the Project for the construction of the new Facility No. 2 of Bach Mai Hospital. According to the notice 995/TB-BYT dated 22 July 2025 from Ministry of Health and the notice dated 05 August 2025 from the Management Board of the Medical Works Project, the Company was requested to promptly complete the unfinished items and propose additional works to be implemented in order to ensure the project's schedule. Currently, the Company is carrying out repairs and preparing to continue the Project. Therefore, the Company's Board of Management assessed that this receivable is recoverable and, accordingly, no additional provision has been made.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)

4.6 Inventories

	As at 30 June 2025 VND	As at 01 January 2025 VND
Cost	171,116,874,798	171,242,237,691
Raw materials	89,017,836,650	91,453,811,392
Tools and supplies	941,862,415	534,871,250
Works in progress	22,583,177,524	26,339,997,666
Finished goods	42,948,519,069	33,128,277,882
Merchandise	15,625,479,140	19,785,279,501
Provision for devaluation of inventories	(2,445,090,886)	(2,445,090,886)
Raw materials	(284,390,559)	(284,390,559)
Finished goods	(2,160,700,327)	(2,160,700,327)
Total	168,671,783,912	168,797,146,805

The Company has pledged its entire inventory with a minimum value of VND 85 billion at all times as collateral for loans from Vietnam Joint Stock Commercial Bank for Industry and Trade – Phuc Yen Branch, under the Goods Mortgage Contract No. 02/2021/HĐBĐ/NHCT260-XH dated 18 March 2021.

4.7 Prepayments

	As at 30 June 2025 VND	As at 01 January 2025 VND
Short-term		
Tools and supplies	75,232,456	129,545,885
Others	152,601,839	266,536,763
Total	227,834,295	396,082,648
Long-term		
Tools and supplies	1,469,529,580	2,726,896,692
Fixed-asset repair and maintenance expenses	3,744,147,486	3,978,099,198
Land rental	-	40,087,193
Others	61,727,201	166,345,918
Total	5,275,404,267	6,911,429,001

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)

4.8 Tangible fixed assets

Description	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
COST					
As at 01 January 2025	127,553,829,544	249,584,431,462	18,873,059,838	16,618,045,524	412,629,366,368
Additions	-	-	145,400,000	-	145,400,000
As at 30 June 2025	127,553,829,544	249,584,431,462	19,018,459,838	16,618,045,524	412,774,766,368
ACCUMULATED DEPRECIATION					
As at 01 January 2025	71,214,129,736	169,343,934,453	13,245,954,564	8,211,404,940	262,015,423,693
Depreciation	1,851,539,056	6,931,165,834	426,364,349	724,177,961	9,933,247,200
As at 30 June 2025	73,065,668,792	176,275,100,287	13,672,318,913	8,935,582,901	271,948,670,893
NET BOOK VALUE					
As at 01 January 2025	56,339,699,808	80,240,497,009	5,627,105,274	8,406,640,584	150,613,942,675
As at 30 June 2025	54,488,160,752	73,309,331,175	5,346,140,925	7,682,462,623	140,826,095,475

The Company has pledged its machinery, equipment and motor vehicles, which has a remaining value of VND 27,336,621,502 as at 30 June 2025, to secure banking facilities granted to the Company (as at 01 January 2025: VND 29,909,705,428).

As at 30 June 2025, cost of tangible fixed assets includes VND 151,379,243,371 in respect of fully depreciated assets which are still in use (as at 01 January 2025: VND 147,870,219,875).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)

4.9 Intangible fixed assets

Description	Computer software VND	Others VND	Total VND
COST			
As at 01 January 2025	4,505,881,498	134,052,500	4,639,933,998
As at 30 June 2025	4,505,881,498	134,052,500	4,639,933,998
ACCUMULATED AMORTISATION			
As at 01 January 2025	3,608,403,994	134,052,500	3,742,456,494
Amortisation	130,838,891	-	130,838,891
As at 30 June 2025	3,739,242,885	134,052,500	3,873,295,385
NET BOOK VALUE			
As at 01 January 2025	897,477,504	-	897,477,504
As at 30 June 2025	766,638,613	-	766,638,613

As at 30 June 2025, cost of intangible fixed assets includes VND 3,425,337,628 in respect of fully depreciated assets which are still in use (as at 01 January 2025: VND 3,061,637,628).

4.10 Construction in progress

	As at 30 June 2025 VND	As at 01 January 2025 VND
Construction in progress	1,783,984,785	456,467,675
Procurement of fixed assets	1,783,984,785	456,467,675
Total	1,783,984,785	456,467,675

XUAN HOA VIET NAM JOINT STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

For the 06-month accounting period ended 30 June 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)**4.11 Investment in joint ventures, associates**

	As at 30 June 2025			As at 01 January 2025		
	VND			VND		
	Cost	Fair value	Allowance	Cost	Fair value	Allowance
Investment in associates						
Toyota Boshoku Hanoi Co., Ltd. (i)	16,336,701,068	(*)	-	16,336,701,068	(*)	-
Demy Furniture JSC	3,800,000,000	(*)	-	3,800,000,000	(*)	-
Xuan Hoa Power JSC	3,400,000,000	(*)	-	3,400,000,000	(*)	-
Xuan Hoa Elevator JSC	3,800,000,000	(*)	-	3,800,000,000	(*)	-
Total	27,336,701,068	(*)	-	27,336,701,068	(*)	-

(i) In the period, the Company received profit sharing from Toyota Boshoku Hanoi Co., Ltd. as presented in Note 5.4 "Financial incomes".

As at 30 June 2025, the Board of Management assessed that the financial investment allowance for the above 04 companies were not necessary to be set up based on the unaudited financial statements for the year 2024 and the figures for the first six months of 2025 are generally insignificant in accordance with current regulation on allowance for impairment of investments in other entities.

(*) As at the reporting date, the Company has not determined the fair value of these investments to explain in the interim financial statements because there is no listed price on the market and the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime currently do not have guidance and regulations on how to calculate fair value using valuation techniques.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)

4.12 Short-term trade account payables

	As at 30 June 2025 VND	As at 01 January 2025 VND
Amount due to third parties	45,356,949,568	72,494,919,869
Zhongsan Guanglong Gas & Electrical Appliances Co., Ltd.	5,305,348,564	3,431,153,352
Branch of Hoa Phat Steel Pipe Co., Ltd.	3,133,903,788	2,215,727,603
Thanh Cong Steel Trading Co., Ltd.	2,343,314,840	2,010,709,018
Minh Quang Mechanical JSC	2,152,439,850	5,108,098,050
Evertimes New Materials Co., Ltd.	1,044,607,300	3,957,034,200
Thang Long Inox Co., Ltd.	744,365,050	3,339,931,728
Cuu Long Packaging Technology Corporation	737,774,920	3,580,993,760
Bien Tham Steel Production and Trade Co., Ltd.	552,988,073	3,349,290,862
Steel 568 Co., Ltd.	21,729,896	3,717,814,386
Others	29,320,477,287	41,784,166,910
Total	45,356,949,568	72,494,919,869

All amounts payable to suppliers are debts that the Company is able to settle.

4.13 Short-term advances from customers

	As at 30 June 2025 VND	As at 01 January 2025 VND
Adela Building JSC	15,320,244,905	11,071,357,978
NBK Tay Ho JSC	3,396,023,078	3,176,480,678
Century Real Estate Investment and Development JSC	3,180,000,000	3,180,000,000
Others	2,824,659,029	2,929,493,997
Total	24,720,927,012	20,357,332,653

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INTERIM FINANCIAL STATEMENTS

For the 06-month accounting period ended 30 June 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)**4.14 Taxes and amounts payable to and receivable from the State budget**

	As at 01 January 2025 VND		During the period VND		As at 30 June 2025 VND	
	Balance		Increase	Deducted	Balance	
Deductible VAT	5,047,990,746		14,507,180,090	12,039,763,530	7,515,407,306	
	Receivable	Payable	Paid/deducted	Payable	Receivable	Payable
Value added tax	-	-	12,056,199,222	12,056,199,222	-	-
Value added tax on imported goods	1,156,427	-	1,027,958,361	1,029,114,788	-	-
Import, export duty	8,224,978	-	262,189,977	270,414,955	-	-
Corporate income tax	420,897,342	-	124,400,000	235,673,512	309,623,830	-
Personal income tax	-	336,142,793	1,580,288,831	1,369,393,105	-	125,247,067
Land and housing tax and land rental	-	-	173,526,444	560,513,406	-	386,986,962
Other taxes	492,991	-	8,670,316	8,670,316	492,991	-
Total	430,771,738	336,142,793	15,233,233,151	15,529,979,304	310,116,821	512,234,029

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)

4.15 Short-term other payables

	As at 30 June 2025 VND	As at 01 January 2025 VND
Social insurance	68,701,308	68,701,824
Dividends, profits payable	228,611,000	228,611,000
Agent bonus payable	218,614,164	1,066,343,607
Sales discounts	2,763,148,781	1,447,324,344
Others	949,356,302	1,221,899,548
Total	4,228,431,555	4,032,880,323



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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)**4.16 Borrowings and finance lease liabilities**

	As at 01 January 2025 VND		Movements in the period VND		As at 30 June 2025 VND	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Short-term borrowings	166,760,430,631	166,760,430,631	245,854,009,458	262,669,019,044	149,945,421,045	149,945,421,045
Shinhan Bank Vietnam Limited - Pham Hung Branch (i)	33,559,983,416	33,559,983,416	33,615,401,187	34,161,129,514	33,014,255,089	33,014,255,089
Vietnam Joint Stock Commercial Bank for Industry and Trade - Phuc Yen Branch (ii)	69,044,462,964	69,044,462,964	158,822,119,315	157,075,805,622	70,790,776,657	70,790,776,657
Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Phuc Yen Branch	29,680,221,964	29,680,221,964	7,185,392,288	36,865,614,252	-	-
Vietnam Bank for Agriculture and Rural Development - Vinh Phuc II Branch (iii)	34,475,762,287	34,475,762,287	38,631,752,748	34,566,469,656	38,541,045,379	38,541,045,379
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch (iv)	-	-	7,599,343,920	-	7,599,343,920	7,599,343,920
Current portion of long-term	4,780,501,720	4,780,501,720	8,760,000,000	4,780,501,720	8,760,000,000	8,760,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Phuc Yen Branch (v)	4,780,501,720	4,780,501,720	8,760,000,000	4,780,501,720	8,760,000,000	8,760,000,000
Total	171,540,932,351	171,540,932,351	254,614,009,458	267,449,520,764	158,705,421,045	158,705,421,045

XUAN HOA VIET NAM JOINT STOCK COMPANY

Nguyen Van Linh Street, Xuan Hoa Ward, Phu Tho Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the 06-month accounting period ended 30 June 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)**4.16 Borrowings and finance lease liabilities (cont'd)**

Short-term borrowings are detailed as following:

Lender	Contract	Credit amount (VND)	Interest	Term	Purpose	Collateral
(i) Shinhan Bank Vietnam Limited - Pham Hung Branch	Credit Agreement No. 130-000-890606 dated 12 June 2017 and Credit Agreement Extension – Amendment and Supplement No. 130-000-890606/12 dated 25 April 2025	15,300,000,000	According to each loan agreement	Not exceeding 05 months	Supplement working capital	USD deposit accounts in Shinhan Bank Vietnam Limited - Pham Hung Branch
	Credit Agreement No. SHBHNC/HĐTD/790500040797 dated 14 March 2024 and Credit Agreement Extension – Amendment and Supplement No. SHBHNC/HĐTD/790500040797/02 dated 09 June 2025	26,197,850,000		Not exceeding 06 months		
(ii) Vietnam JSC Bank for Industry and Trade - Phuc Yen Branch	Loan limit contract No. 06/2024-HĐCVHM/NHCT260-XH dated 13 June 2024	255,000,000,000	Specifically stated in each debt receipt	Not more than 06 months and specifically stated on the debt receipt	Supplement working capital for business	<ul style="list-style-type: none"> Property mortgage contract No. 220806/HĐTC dated 22 October 2008; Land use rights and property attached to land mortgage contract No. 22.08.07/HĐTC dated 22 October 2008; Machinery and equipment mortgage contract No. 08/2019/HĐBĐ/NHCT260-XH dated 26 December 2019; Machinery and equipment mortgage contract No. 09/2019/HĐBĐ/NHCT260-XH dated 26 February 2019; Machinery and equipment mortgage contract No. 02/2020/HĐBĐ/NHCT260-XH dated 18 February 2020; Goods mortgage contract No. 02/2021/HĐBĐ/NHCT260-XH dated 18 March 2021; Amended and supplemented documents (if any).

XUAN HOA VIET NAM JOINT STOCK COMPANY

Nguyen Van Linh Street, Xuan Hoa Ward, Phu Tho Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the 06-month accounting period ended 30 June 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)**4.16 Borrowings and finance lease liabilities (cont'd)**

Short-term borrowings are detailed as following (cont'd):

Lender	Contract	Credit amount (VND)	Interest	Term	Purpose	Collateral
(iii) Vietnam Bank for Agriculture and Rural Development - Vinh Phuc II Branch	Credit contract No. 2890-LAV-2024 - 01609 dated 13 September 2024	100,000,000,000	Specifically stated in each debt receipt	Until 13 September 2027	Supplement working capital for business	Real estate mortgage contract No. 202301/HĐTC-XHC signed on 12 May 2023, the real estate is Lot L1-10, Housing project for sale Group 13, Cau Dien ward, Nam Tu Liem district, Hanoi city owned by Mr. Nguyen Viet Anh and Ms. Vuong Thi Hong Ha.
(iv) Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi	Credit contract No. 01/2024/18269180/HĐTD	45,000,000,000	Specifically stated in each credit agreement	Specifically stated on each credit agreement	Supplement working capital (including short-term loans, opening LCs, issuing	All VND and foreign currency deposit balances from the Company's business operations in its accounts at BIDV Hanoi and other credit institutions. All revenues from economic contracts financed by the Bank, serving as the source for repayment of principal, interest, and settlement of other obligations to the Bank.

XUAN HOA VIET NAM JOINT STOCK COMPANY

Nguyen Van Linh Street, Xuan Hoa Ward, Phu Tho Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the 06-month accounting period ended 30 June 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements***4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)****4.16 Borrowings and finance lease liabilities (cont'd)**

	As at 01 January 2025		Movements in the period		As at 30 June 2025	
	VND		VND		VND	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Long-term borrowings	30,700,257,695	30,700,257,695	-	10,950,000,000	19,750,257,695	19,750,257,695
Bank for Industry and Trade - Phuc Yen Branch (v)	30,700,257,695	30,700,257,695	-	10,950,000,000	19,750,257,695	19,750,257,695
Total	30,700,257,695	30,700,257,695	-	10,950,000,000	19,750,257,695	19,750,257,695

Long-term borrowings are detailed as following:

Lender	Contract	Credit amount (VND)	Interest	Term	Purpose	Collateral
(v) Vietnam Joint Stock Commercial Bank for Industry and Trade - Phuc Yen	Single loan contract No. 02/2020-HĐCVTL/NHCT260-XHVN dated 18 February 2020	26,000,000,000	Specifically stated in each debt receipt	60 months from the date of first loan disbursement	Investment in purchasing machinery and equipment for	The collateral assets are specified in the Machinery and Equipment Mortgage Contract No. 02/2020/HĐBĐ/NHCT 260-XH dated 18 February 2020 and accompanying amendments and supplements (if any), and have been fully registered for secured transactions
	Investment project loan contract No. 09/2023-HĐCVDADT/NHCT260-XH	69,700,000,000	Specifically stated in each debt receipt	60 months from the date of first loan disbursement	Payment of legal investment costs of the factory	Factory No. 1 belongs to the factory expansion project according to Asset Mortgage Contract No. 09/2023/HĐBĐ/NHCT260-XH dated 27 September 2023

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)

4.17 Owners' equity

4.17.1 Movement of owners' equity

Description	Paid-in capital VND	Treasury shares VND	Retained earnings VND	Total VND
As at 01 January 2024	210,965,000,000	(100,000,000)	103,450,828,627	314,315,828,627
Distribution to bonus and welfare fund of year 2023	-	-	(2,000,000,000)	(2,000,000,000)
Profit during the period	-	-	52,901,072,753	52,901,072,753
As at 31 December 2024	210,965,000,000	(100,000,000)	154,351,901,380	365,216,901,380
As at 01 January 2025	210,965,000,000	(100,000,000)	154,351,901,380	365,216,901,380
Distribution to bonus and welfare fund of year 2024 (i)	-	-	(4,000,000,000)	(4,000,000,000)
Profit during the period	-	-	64,794,218,441	64,794,218,441
As at 30 June 2025	210,965,000,000	(100,000,000)	215,146,119,821	426,011,119,821

(i) To distribute the 2024 profit after tax in accordance with Resolution of the Annual General Meeting of Shareholders 2025 No. 06/XH - NQ - ĐHĐCĐTN dated 20 June 2025.

4.17.2 Details of owners' equity

Shareholders	Contributed capital			
	As at 30 June 2025		As at 01 January 2025	
	VND	%	VND	%
Founders	210,865,000,000	99.95	210,865,000,000	99.95
VAC Viet Nam Investment JSC	54,270,000,000	25.73	54,270,000,000	25.73
Baoviet Fund Management Co., Ltd.	24,000,000,000	11.37	24,000,000,000	11.37
Mr. Nguyen Hoang Hai	23,902,820,000	11.33	23,902,820,000	11.33
Mr. Nguyen Viet Anh	17,630,430,000	8.36	17,630,430,000	8.36
Ms. Tran Thi Thu Ha	17,153,960,000	8.13	17,153,960,000	8.13
Mr. Le Tu Anh	13,100,110,000	6.21	13,100,110,000	6.21
Ms. Nguyen Thi Minh Hien	12,430,230,000	5.89	12,430,230,000	5.89
Others	48,377,450,000	22.93	48,377,450,000	22.93
Treasury shares	100,000,000	0.05	100,000,000	0.05
Total	210,965,000,000	100	210,965,000,000	100

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

4. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONT'D)

4.17 Owners' equity (cont'd)

4.17.3 Shares information

	As at 30 June 2025 Shares	As at 01 January 2025 Shares
Number of issuable shares	21,096,500	21,096,500
Number of issued and paid shares	21,096,500	21,096,500
- Preference shares	-	-
- Ordinary shares	21,096,500	21,096,500
Number of treasury shares	10,000	10,000
- Preference shares	-	-
- Ordinary shares	10,000	10,000
Number of issuing shares	21,086,500	21,086,500
- Preference shares	-	-
- Ordinary shares	21,086,500	21,086,500
Face value of issuing shares (VND/share)	10,000	10,000

4.17.4 Basic earnings and diluted earnings per share

	For the 06-month accounting period ended 30 June 2025 VND	For the 06-month accounting period ended 30 June 2024 VND
Profit after tax	64,794,218,441	51,017,999,532
Distribution to bonus and welfare fund	-	-
Weighted average number of ordinary shares	21,086,500	21,086,500
Earnings per share (EPS)	3,073	2,419

Currently, the Company has determined that there are no potential common shares with a dilutive impact, so diluted earnings per share are equal to basic earnings per share.

4.18 Interim off-balance sheet items

	As at 30 June 2025	As at 01 January 2025
1. Foreign currency		
- USD	1,229,446.79	370,422.79

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

5. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT

5.1 Revenues from sales of goods and services

	For the 06-month accounting period ended 30 June 2025	For the 06-month accounting period ended 30 June 2024
	VND	VND
Sales of finished goods, goods	237,248,974,986	286,860,148,042
Total	237,248,974,986	286,860,148,042

5.2 Sale deductions

	For the 06-month accounting period ended 30 June 2025	For the 06-month accounting period ended 30 June 2024
	VND	VND
Trade discounts	4,632,181,253	4,160,243,000
Sales returns	-	61,103,774
Total	4,632,181,253	4,221,346,774

5.3 Cost of sales

	For the 06-month accounting period ended 30 June 2025	For the 06-month accounting period ended 30 June 2024
	VND	VND
Costs of finished goods, goods	195,316,492,672	239,722,661,069
Provision/(reversal) for the devaluation of inventories	-	(46,997,319)
Total	195,316,492,672	239,675,663,750

5.4 Financial incomes

	For the 06-month accounting period ended 30 June 2025	For the 06-month accounting period ended 30 June 2024
	VND	VND
Interest income	3,742,788	4,493,939
Dividends (i)	62,898,786,628	50,513,740,715
Realised foreign exchange gains	367,705,342	-
Revaluated foreign exchange gains	880,234,055	1,051,056,682
Total	64,150,468,813	51,569,291,336

(i) This is dividend distributed from Toyota Boshoku Hanoi Co., Ltd.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

5. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT (CONT'D)

5.5 Financial expenses

	For the 06-month accounting period ended 30 June 2025 VND	For the 06-month accounting period ended 30 June 2024 VND
Loan interests	5,174,753,939	10,710,984,492
Sale discounts, deferred payment interest	177,162,111	202,471,367
Realised foreign exchange loss	68,736,868	-
Total	5,420,652,918	10,913,455,859

5.6 Selling and distribution expenses

	For the 06-month accounting period ended 30 June 2025 VND	For the 06-month accounting period ended 30 June 2024 VND
Labour expenses	3,891,401,000	3,967,198,000
Material expenses	197,464,019	802,076,405
Depreciation and amortisation expenses of fixed assets	215,222,310	215,222,310
Outsourcing service expenses	3,971,629,147	3,855,402,838
Others	1,922,136,495	1,872,217,800
Total	10,197,852,971	10,712,117,353

5.7 General and administrative expenses

	For the 06-month accounting period ended 30 June 2025 VND	For the 06-month accounting period ended 30 June 2024 VND
Labour expenses	12,566,962,244	12,635,124,825
Stationery expenses	710,387,146	746,792,887
Depreciation and amortisation expenses of fixed assets	861,771,564	1,191,769,051
(Reversal)/allowance for doubtful debts	(145,897,701)	500,000,000
Taxes and fees	1,369,628,571	1,120,053,741
Outsourcing service expenses	4,267,754,051	4,595,988,715
Others	1,172,764,990	1,338,630,050
Total	20,803,370,865	22,128,359,269

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

5. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT (CONT'D)

5.8 Current corporate income tax expenses

The current corporate income tax payable is based on taxable income for the period. Taxable income differs from income as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other period, it excludes items that are never taxable or deductible and it further excludes exempt income and tax losses carried forward. The Company's liability for current income tax is calculated using tax rates that have been enacted by the balance sheet date.

Current corporate income tax expense and accounting profit are reconciled together as follows:

	For the 06-month accounting period ended 30 June 2025 VND	For the 06-month accounting period ended 30 June 2024 VND
Accounting profit before tax	65,029,891,953	51,129,014,721
Adjustments	(63,505,198,223)	(52,744,896,193)
Revaluated foreign exchange difference	(606,411,595)	(2,231,155,478)
Tax exemption income (dividends) (i)	(62,898,786,628)	(50,513,740,715)
Assessable income	1,524,693,730	(1,615,881,472)
Tax losses carried forward	(346,326,171)	-
Taxable income for the period	1,178,367,559	(1,615,881,472)
Tax rate (%)	20%	20%
Estimated current CIT for the period	235,673,512	-
Others	-	111,015,189
Estimated current CIT expenses	235,673,512	111,015,189
CIT (receivable) at the beginning of the period	(420,897,342)	(446,716)
CIT paid during the period	(124,400,000)	(420,450,626)
CIT (receivable) at the end of the period	(309,623,830)	(309,882,153)

(i) Detailed at Note 5.4 "Financial income".

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

5. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT (CONT'D)

5.9 Tax losses carried forward

The Company is entitled to carry each individual tax losses forward to offset against taxable profits arising within five years subsequent to the year in which the loss was incurred. The details of tax losses utilised during the year and remaining tax losses carried forward are as follows:

Original year	Can be utilised up to	Current status of tax audit	Tax loss amount (i) VND	Unutilised at 01 January 2025 VND	Loss carried forward in period VND	Forfeited VND	Unutilised at 30 June 2025 VND
2023	2028	Finalised	3,185,852,045	346,326,171	346,326,171	-	-
Total - tax loss			3,185,852,045	346,326,171	346,326,171	-	-

(i) Tax loss is reported in accordance with the Company's CIT declaration. The actual amount of accumulated losses that can be carried forward is subject to the result of a tax audit carried out by the local tax authorities.

5.10 Cost by elements

	For the 06-month accounting period ended 30 June 2025 VND	For the 06-month accounting period ended 30 June 2024 VND
Labour expenses	37,333,180,908	37,192,261,425
Material expenses	166,133,593,257	209,050,390,237
Depreciation and amortisation expenses of fixed assets	10,064,086,091	10,738,210,984
Taxes and fees	1,369,628,571	1,120,053,741
Outsourcing service expenses	14,060,410,701	16,860,089,499
Provision/(reversal) for the devaluation of inventories	-	(46,997,319)
(Reversal)/provision for doubtful debts	(145,897,701)	500,000,000
Others	3,566,135,726	3,605,016,395
Total	232,381,137,553	279,019,024,962

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

6. OTHER INFORMATION

6.1 Operating lease arrangements

At the balance sheet date, the Company had outstanding commitments under non-cancelable operating leases, which fall due as follows:

No	Contracts	Purposes	Term	Squares
1	Land lease contract at Nguyen Van Linh Street, Xuan Hoa Ward, Phuc Yen Town, Vinh Phuc Province	Land for construction and operation of office premises and manufacturing facilities	From 23 September 2016 to 01 December 2055	113,190 m ²
2	Land lease contract at No. 7 Yen The Street, Dien Bien Ward, Ba Dinh District, Hanoi	A transaction office	20 years from 2005	188 m ²
3	Land lease contract at No. 6 Thanh Nhan, Thanh Nhan Ward, Hai Ba Trung District, Hanoi	Showroom	50 years from 2007	55.10m ²

According to the above contracts, the Company must pay annual land rent until the contract maturity date according to current regulations of the State.

The Company has pledged the land use right issued number AB933687, the land use right certificate number T01153/QSDĐ/680/QĐ-UBND issued by the People's Committee of Vinh Phuc province on 02 March 2007 to secure the loan at the Vietnam Joint Stock Commercial Bank for Industry and Trade - Phuc Yen Branch according to the Mortgage Contract of land use right and assets attached to land No. 22.08.07/HĐTC dated 22 October 2008.

6.2 Transactions and balances with related parties

The parties are considered to be related together if one of them has the ability to control or exercises significant influence over another in making financial and operating decisions.

Related parties	Relationship
Toyota Boshoku Hanoi Co., Ltd.	Associated company
Xuan Hoa Power JSC	Associated company
Demy Furniture JSC	Associated company
Xuan Hoa Elevator JSC	Associated company
Shareholders, members of the Board of Directors, Supervisory Committee and the Board of Management	

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

6. OTHER INFORMATION (CONT'D)

6.2 Transactions and balances with related parties (cont'd)

During the period, the Company entered into the following transactions with its related parties:

Sales

	For the 06-month accounting period ended 30 June 2025 VND	For the 06-month accounting period ended 30 June 2024 VND
Toyota Boshoku Hanoi Co., Ltd.	12,501,907,226	18,690,974,496
Xuan Hoa Power JSC	-	130,500,000
Total	12,501,907,226	18,821,474,496

Purchases of fixed assets

	For the 06-month accounting period ended 30 June 2025 VND	For the 06-month accounting period ended 30 June 2024 VND
Xuan Hoa Power JSC	-	4,000,104,887
Total	-	4,000,104,887

Others

	For the 06-month accounting period ended 30 June 2025 VND	For the 06-month accounting period ended 30 June 2024 VND
Toyota Boshoku Hanoi Co., Ltd.		
Dividends	62,898,786,628	50,513,740,715
Purchase tools	-	8,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

6. OTHER INFORMATION (CONT'D)

6.2 Transactions and balances with related parties (cont'd)

The Board of Directors and the Board of Managements' remuneration

	For the 06-month accounting period ended 30 June 2025 VND	For the 06-month accounting period ended 30 June 2024 VND
Mr. Nguyen Viet Anh - Chairman	1,060,000,000	890,000,000
Mr. Nguyen Anh Tuan - Member cum General Director	1,030,000,000	960,000,000
Mr. Khuc Van Quang - Member cum Deputy General Director	380,000,000	420,000,000
Mr. Nguyen Hoang Hai - Member cum Deputy General Director	200,000,000	240,000,000
Mr. Nguyen Tien Hai - Member	60,000,000	60,000,000
Mr. Khuc Manh Viet - Deputy General Director	399,217,948	342,958,974
Mr. Le Van Giang - Deputy General Director	120,000,000	120,000,000
Total	3,249,217,948	3,032,958,974

The Supervisory Committee's remuneration

	For the 06-month accounting period ended 30 June 2025 VND	For the 06-month accounting period ended 30 June 2024 VND
Mr. Truong Hong Phong - Head of Control Committee	60,000,000	60,000,000
Ms. Tran Thanh Hang - Member	18,000,000	18,000,000
Ms. Nguyen Thi Khuyen - Member	18,000,000	600,000
Ms. Pham Thi Tung Anh - Member	-	17,400,000
Total	96,000,000	96,000,000

Related party balances

Details of related party balances are as follows:

- Note 4.2 "Trade accounts receivable";
- Note 4.11 "Investment in joint ventures, associates".

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

6. OTHER INFORMATION (CONT'D)

6.3 Subsequent events

Pursuant to Resolution No. 08/XH-NQ-HĐQT dated 04 July 2025 on the payment of 2024 dividends, the final registration date for entitlement to receive dividends in cash is 16 July 2025, at a payout ratio of 10% with a par value per share, with the payment date being 01 August 2025.

Pursuant to Resolution No. 08/XHC-NQ-HĐQT dated 18 July 2025 on capital contribution and appointment of the capital representative, the Board of Directors approved the policy to contribute capital to Xuan Hoa Southern Joint Stock Company with an estimated amount of VND 1,700,000,000, equivalent to 170,000 shares, accounting for 50% of the charter capital. The capital contribution will be made in the form of goods worth VND 1,000,000,000 and cash amount of VND 700,000,000.

Pursuant to Resolution No. 09/NQ-HĐQT dated 06 August 2025 on the temporary suspension of operations of the Company's Ho Chi Minh City Branch, the suspension period would be from 18 August 2025 to 17 August 2026. Due to difficulties in the branch's business operations, the Company decided to temporarily suspend operations in order to seek solutions to address these challenges and reorganise its structure.

Except for the above events, there was no significant event occurring after the end of the accounting period, which would require adjustments to, or disclosures to be made in the interim financial statements for the 06-month accounting period ended 30 June 2025.

6.4 Comparative figures

The comparative figures are from the audited financial statements for the year ended 31 December 2024 and the reviewed interim financial statements for the 06-month accounting period ended 30 June 2024 by RSM Vietnam Auditing & Consulting Company Limited.



Nguyễn Anh Tuan
General Director
14 August 2025

Nguyễn Thi Hieu
Chief Accountant

Dang Thi Hoa
Preparer