

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

**POST AND TELECOMMUNICATION EQUIPMENT
JOINT STOCK COMPANY**

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

(Reviewed)



CONTENTS

	Page
Report of the Executive Board	02 - 03
Review report on Interim Financial Information	04
Reviewed Interim Consolidated Financial Statements	05 - 46
Interim Consolidated Statement of Financial position	05 - 06
Interim Consolidated Statement of Income	07
Interim Consolidated Statement of Cash flows	08 - 09
Notes to the Interim Consolidated Financial Statements	10 - 46

Post and Telecommunication Equipment Joint Stock CompanyAddress: No. 61 Tran Phu - Ba Dinh Ward - Hanoi

REPORT OF THE EXECUTIVE BOARD

The Executive Board of Post and Telecommunication Equipment Joint Stock Company ("the Company") presents its report and the Company's Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025.

THE COMPANY

Post and Telecommunication Equipment Joint Stock Company was formerly known as Postal Equipment Factory under the Vietnam Post and Telecommunications Corporation, was transformed into a joint stock company under the Decision No. 46/2004/QĐ-BCVT dated November 15, 2004, issued by Ministry of Post and Telecommunication (now Ministry of Information and Communications). The Company operates under the Business Registration Certificate of joint stock company No. 0100686865 dated June 7, 2005, registered for the 11th amendment on April 8, 2024 issued by the Hanoi Authority for Planning and Investment.

The Company's head office is located at No. 61 Tran Phu, Ba Dinh Ward, Hanoi.

BOARD OF DIRECTORS

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

Mr. Tran Hai Van	Chairman	
Mr. Nguyen Tien Hung	Member	
Mr. Pham Canh Huy	Member	
Mr. Nguyen Hong Tien	Member	
Mr. Duong Trung Loi	Member	
Mr. Ha Thanh Hai	Member	(Appointed on 6 June 2025)
Ms. Nguyen Thi Kim Cuong	Member	(Appointed on 6 June 2025)
Mr. Le Huy Dong	Member	(Resigned on 6 June 2025)
Mr. Luong Tuan Phuong	Member	(Resigned on 6 June 2025)

EXECUTIVE BOARD

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

Mr. Tran Hai Van	Chairman
Mr. Nguyen Tien Hung	General Director
Mr. Trinh An Huy	Deputy General Director

BOARD OF SUPERVISION

Members of the Board of Supervision are:

Ms. Tran Thi Hoa	Head	
Mr. Vuong Toan Dung	Member	
Mr. Nguyen Van Tan	Member	(Appointed on 6 June 2025)
Mr. Vu Hoang Cong	Member	(Resigned on 6 June 2025)

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Consolidated Financial Statements is Mr. Tran Hai Van - Chairman

AUDITORS

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

STATEMENT OF THE EXECUTIVE BOARD'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Executive Board is responsible for the Interim Consolidated 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 Consolidated Financial Statements, the Executive Board is required to:

- Establish and maintain an internal control system which is determined necessary by the Executive Board and Board of Directors to ensure the preparation and presentation of Interim Consolidated 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 Consolidated Financial Statements;
- Prepare the Interim Consolidated 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 Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Executive Board 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 Consolidated 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 Executive Board confirms that the Interim Consolidated 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 Executive Board 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 Executive Board



Tran Hai Van
Chairman
Hanoi, 14 August 2025

No: 140825.019/BCTC.KT5

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, Board of Directors and Executive Board
Post and Telecommunication Equipment Joint Stock Company**

We have reviewed the Interim Consolidated Financial Statements of Post and Telecommunication Equipment Joint Stock Company prepared on 14 August 2025 from page 05 to page 46 including: Interim Consolidated Statement of financial position as at 30 June 2025, Interim Consolidated Statement of income, Interim Consolidated Statement of cash flows and Notes to Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025.

Executive Board's Responsibility

The Executive Board is responsible for the preparation of Interim Consolidated 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 the Executive Board 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 Consolidated 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.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements does not give a true and fair view, in all material respects, of the financial position of the Post and Telecommunication Equipment 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 Consolidated Financial Statements.

AASC Auditing Firm Company Limited



Hoàng Thụy Nga

Audit Director

Registered Auditor No: 0762-2023-002-1

Hanoi, 14 August 2025


INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		1,085,839,217,202	1,371,007,217,058
110	I. Cash and cash equivalents	3	73,008,681,781	106,217,672,636
111	1. Cash		68,345,681,781	104,154,834,798
112	2. Cash equivalents		4,663,000,000	2,062,837,838
120	II. Short-term investments	4	6,218,059,477	5,145,884,450
121	1. Trading securities		72,900,000	72,900,000
123	2. Held-to-maturity investments		6,145,159,477	5,072,984,450
130	III. Short-term receivables		576,542,541,892	870,835,882,277
131	1. Short-term trade receivables	5	503,935,974,384	809,880,322,552
132	2. Short-term prepayments to suppliers	6	29,149,224,172	17,242,765,228
136	3. Other short-term receivables	7	56,284,466,768	56,442,616,654
137	4. Provision for short-term doubtful debts		(12,827,123,432)	(12,729,822,157)
140	IV. Inventories	9	410,963,944,260	380,841,534,035
141	1. Inventories		455,240,223,386	425,174,508,010
149	2. Provision for devaluation of inventories		(44,276,279,126)	(44,332,973,975)
150	V. Other short-term assets		19,105,989,792	7,966,243,660
151	1. Short-term prepaid expenses	10	1,266,124,994	343,147,843
152	2. Deductible VAT		17,771,505,479	7,524,090,378
153	3. Taxes and other receivables from State budget	18	68,359,319	99,005,439
200	B. NON-CURRENT ASSETS		1,186,950,579,701	1,168,851,475,801
210	I. Long-term receivables		29,440,112,292	28,822,241,688
216	1. Other long-term receivables	7	29,440,112,292	28,822,241,688
220	II. Fixed assets		267,203,327,303	248,776,070,316
221	1. Tangible fixed assets	11	131,459,478,429	105,691,866,600
222	- Historical cost		326,699,112,081	293,703,881,642
223	- Accumulated depreciation		(195,239,633,652)	(188,012,015,042)
224	2. Finance lease fixed assets	12	133,961,475,874	141,301,830,716
225	- Historical cost		142,525,223,190	142,525,223,190
226	- Accumulated depreciation		(8,563,747,316)	(1,223,392,474)
227	3. Intangible fixed assets	13	1,782,373,000	1,782,373,000
228	- Historical cost		2,133,782,000	2,193,782,000
229	- Accumulated depreciation		(351,409,000)	(411,409,000)
230	III. Investment properties	14	1,772,480,032	1,850,963,362
231	- Historical cost		2,355,197,659	2,355,197,659
232	- Accumulated depreciation		(582,717,627)	(504,234,297)
240	IV. Long-term assets in progress		824,514,268,282	824,077,443,986
242	1. Construction in progress	15	824,514,268,282	824,077,443,986
250	V. Long-term investments	4	13,578,888,541	13,578,888,541
252	1. Investments in joint ventures and associates		13,578,888,541	13,578,888,541
260	VI. Other long-term assets		50,441,503,251	51,745,867,908
261	1. Long-term prepaid expenses	10	50,441,503,251	51,745,867,908
270	TOTAL ASSETS		2,272,789,796,903	2,539,858,692,859

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

Code CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300 C. LIABILITIES		1,975,801,363,651	2,233,068,307,703
310 I. Current liabilities		993,343,834,703	1,231,915,037,626
311 1. Short-term trade payables	16	316,736,796,231	561,803,178,604
312 2. Short-term prepayments from customers	17	17,754,454,487	1,234,404,404
313 3. Taxes and other payables to State budget	18	506,090,351	20,923,070,492
314 4. Payables to employees		3,857,769,048	5,321,342,367
315 5. Short-term accrued expenses	19	12,865,668,577	13,918,519,177
318 6. Short-term unearned revenue		276,001,958	175,815,154
319 7. Other short-term payables	20	7,595,440,088	5,869,303,995
320 8. Short-term borrowings and finance lease liabilities	21	627,582,361,166	615,152,927,717
321 9. Provisions for short-term payables	22	5,375,689,974	6,959,869,128
322 10. Bonus and welfare fund		793,562,823	556,606,588
330 II. Non-current liabilities		982,457,528,948	1,001,153,270,077
337 1. Other long-term payables	20	866,752,044,995	865,592,044,995
338 2. Long-term borrowings and finance lease liabilities	21	113,794,008,663	133,898,627,264
342 3. Provisions for long-term payables	22	1,911,475,290	1,662,597,818
400 D. OWNER'S EQUITY		296,988,433,252	306,790,385,156
410 I. Owner's equity	23	296,988,433,252	306,790,385,156
411 1. Contributed capital		194,300,060,000	194,300,060,000
411a - Ordinary shares with voting rights		194,300,060,000	194,300,060,000
412 2. Share Premium		45,934,846,208	45,934,846,208
417 3. Exchange rate differences		7,141,422,139	7,141,422,139
418 4. Development and investment funds		36,041,305,736	36,041,305,736
421 5. Retained earnings		13,570,799,169	23,372,751,073
421a - Retained earnings accumulated to previous year		22,616,615,577	20,013,469,897
421b - Retained earnings of the current period		(9,045,816,408)	3,359,281,176
440 TOTAL CAPITAL		2,272,789,796,903	2,539,858,692,859


Vo Minh Hue
Preparer


Ma Thi Nghiem
Person in charge of
accounting



Tran Hai Van
Chairman

Hanoi, 14 August 2025

INTERIM CONSOLIDATED 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	25	534,965,507,380	498,381,645,000
02	2. Revenue deductions		8,370,000	-
10	3. Net revenue from sales of goods and rendering of services		534,957,137,380	498,381,645,000
11	4. Cost of goods sold and services rendered	26	485,496,669,922	451,874,383,196
20	5. Gross profit from sales of goods and rendering of services		49,460,467,458	46,507,261,804
21	6. Financial income	27	401,980,938	940,891,672
22	7. Financial expense	28	20,905,102,574	21,022,162,218
23	In which: Interest expense		20,813,572,365	20,199,313,061
25	8. Selling expense	29	12,259,306,756	5,233,047,676
26	9. General and administrative expenses	30	26,286,582,618	27,717,051,886
30	10. Net profit from operating activities		(9,588,543,552)	(6,524,108,304)
31	11. Other income	31	1,149,396,516	7,624,229,545
32	12. Other expenses	32	266,756,496	493,324,585
40	13. Other profit		882,640,020	7,130,904,960
50	14. Total net profit before tax		(8,705,903,532)	606,796,656
51	15. Current corporate income tax expense	33	339,912,876	296,518,380
60	16. Profit after corporate income tax		<u>(9,045,816,408)</u>	<u>310,278,276</u>
61	17. Profit after tax attributable to owners of the parent		(9,045,816,408)	310,278,276
70	18. Basic earnings per share	34	(466)	16


Vo Minh Hue
Preparer


Ma Thi Nghiem
Person in charge of
accounting



Hanoi, 14 August 2025


INTERIM CONSOLIDATED 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		(8,705,903,532)	606,796,656
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets		15,683,666,154	16,969,060,311
03	- Provisions		(1,294,695,256)	(9,517,335,624)
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(11,577,571)	(654,474,841)
05	- Gains / losses from investment activities		(562,007,246)	(7,750,916,672)
06	- Interest expense		20,813,572,365	20,199,313,061
08	3. Operating profit before changes in working capital		25,923,054,914	19,852,442,891
09	- Increase / decrease in receivables		245,326,877,969	167,781,180,915
10	- Increase / decrease in inventories		(30,065,715,376)	(26,694,748,384)
11	- Increase / decrease in payables		(241,460,129,241)	(71,560,915,935)
12	- Increase / decrease in prepaid expenses		(320,426,866)	2,119,323,528
14	- Interest paid		(21,079,871,749)	(20,964,755,673)
15	- Corporate income tax paid		(5,082,905,284)	(4,180,502,109)
17	- Other payments on operating activities		(492,007,779)	(1,141,631,200)
20	Net cash flow from operating activities		(27,251,123,412)	65,210,394,033
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(36,142,286,535)	(5,407,759,186)
22	2. Proceeds from disposals of fixed assets and other long-term assets		38,444,969,752	-
23	3. Loans and purchase of debt instruments from other entities		(2,150,298,043)	(14,255,370)
24	4. Collection of loans and resale of debt instrument of other entities		1,078,123,016	-
27	5. Interest and dividend received		208,822,061	218,216,672
30	Net cash flow from investing activities		1,439,330,251	(5,203,797,884)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		633,529,291,844	505,645,980,896
34	2. Repayment of principal		(631,802,476,996)	(567,780,683,172)
35	3. Repayment of financial principal		(9,402,000,000)	(14,500,518,708)
36	4. Dividends or profits paid to owners		(2,810,617)	-
40	Net cash flow from financing activities		(7,677,995,769)	(76,635,220,984)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
The period from 01/01/2025 to 30/06/2025
(Indirect method)
(Continued)

Code ITEMS	Note	The first 6 months of 2025	The first 6 months of 2024
		VND	VND
50 Net cash flows in the period		(33,489,788,930)	(16,628,624,835)
60 Cash and cash equivalents at the beginning of the year		106,217,672,636	57,369,331,863
61 Effect of exchange rate fluctuations		280,798,075	137,550,669
70 Cash and cash equivalents at the end of the period	3	<u>73,008,681,781</u>	<u>40,878,257,697</u>


Vo Minh Hue
Preparer


Ma Thi Nghiem
Person in charge of
accounting


Tran Hai Van
Chairman

Hanoi, 14 August 2025



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

1 GENERAL INFORMATION

Form of ownership

Post and Telecommunication Equipment Joint Stock Company formerly known as the Postal Equipment Factory under the Vietnam Post and Telecommunications Corporation, was transformed into a joint stock company under the Decision No. 46/2004/QĐ-BCVT dated 15 November 2004 issued by Ministry of Post and Telecommunication (currently known as Ministry of Information and Communications). The Company operates under the Business Registration Certificate of a joint stock company No. 0100686865 dated June 7, 2005, amended for the 11st time on 08 April 2024 issued by the Hanoi Authority for Planning and Investment.

The company's head office is located at No.61 Tran Phu, Ba Dinh Ward, Ha Noi

Charter capital is VND 194,300,060,000 (One hundred ninety-four billion three hundred million and sixty thousand Vietnam Dongs), equivalent to 19,430,006 shares, par value of one share is VND 10,000.

The number of employees of the Parent Company and its subsidiaries as at 30 June 2025 is 369 employees (as at 01 January 2025: 325 employees).

Business field

Manufacturing and trading of post and telecommunication equipment.

Business activities

Main business activities of the Company include:

- Exporting and importing materials and equipment in the field of post, telecommunication, electronics and information technology
- Manufacturing, assembling machinery and equipment in the field of post, telecommunication, broadcasting, television, electronics and information technology
- Trading in materials and equipment in the field of post, telecommunication, electronics and information technology
- Providing services such as ; construction, technology consulting in the field of post, telecommunication, electricity, electronics and information technology;
- Production of plastic products;
- Management consulting activities.

Group structure

The Group's subsidiaries consolidated in Consolidated Financial Statements as at 30 June 2025 include:

Name of Company	Address	Proportion of ownership	Proportion of voting rights	Principal activities
Postef Development Energy System Company Limited	Hanoi	100%	100%	Production of power system and postal equipment
Postef Ba Dinh One Member Company Limited	Hanoi	100%	100%	Manufacturing and supplying equipment and services in the field of post and telecommunication.

Postef Da Nang One Member Company Limited	Da Nang	100%	100%	Manufacturing and supplying equipment and services in the field of post and telecommunication.
---	---------	------	------	--

Comparability of information in the interim consolidated financial statements

The information presented in the interim consolidated financial statements has been prepared consistently and is comparable across accounting periods.

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, 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 and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 Basis for the preparation of Consolidated Financial Statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control for the period from 01/01/2025 to 30/06/2025. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

2.4 Accounting estimates

The preparation of Interim Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Executive Board 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 Consolidated 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 Consolidated Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Provision for payables;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- 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 Executive Board to be reasonable under the circumstances.

2.5 Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Interim Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation of foreign currency monetary items at the time of preparing the interim consolidated financial statements are recognized in the profit or loss of the accounting period.

2.6 Cash and cash equivalents

Cash comprises cash on hand, 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.

2.7 Financial investments

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

Investments held to maturity comprise term deposits held to maturity to earn profits periodically.

The investor's share of the joint venture's profit (or loss) subsequent to acquisition is reflected in the consolidated income statement. Changes in the investor's ownership interest after acquisition that pertain to the joint venture's reserves are recognized within those reserves. Cumulative post-acquisition changes are adjusted against the carrying amount of the investment in the joint venture. Dividends received from the joint venture are deducted from the investment in the joint venture.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies.

Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

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

- Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.

- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

For dividends received in the form of shares, only the number of shares received is recorded without any increase in the investment value and financial income.

2.8 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 Consolidated 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.

2.9 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 date of preparing the Interim Consolidated Financial Statements, if the net realizable value of inventory is lower than its cost, then the inventory is recognized at its 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 weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period: actual cost incurred for each unfinished product in production chain.

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.

2.10 Fixed assets and Finance lease fixed assets

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

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 Consolidated Statement of Income in the period in which the costs are incurred.

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred related with finance lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses in order to fully recover the capital.

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

- Buildings, structures	10 - 50 years
- Machinery, equipment	03 - 15 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment	03 - 08 years
- Management software	03 years
- Land use rights	Not amortized

2.11 Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for capital appreciation prior to 01 January 2015 are depreciated on a straight-line basis similar to other fixed assets, but from 01 January 2015 are not depreciated.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. In which, investment properties are depreciated using the straight-line method with an estimated useful life of 15 years for buildings and structures.

2.12 Construction in progress

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

2.13 Operating lease

Operating leases is 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.

2.14 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.

The Company has conducted the following business cooperation contracts:

a) The Investment cooperation contract No. 156/HD. DT/Postef-Songhong ICT dated 24 April 2012 signed with Song Hong Investment Construction Trading Joint Stock Company on building complex at 63 Nguyen Huy Tuong, Khuong Dinh Ward, Hanoi. Two parties agreed that Song Hong Investment Construction Trading Joint Stock Company would be in charge of opening bank accounts, doing the bookkeeping and settling project expenses. The company only records the annual land rental incurred from 01 January 2012 until now according to notification of tax authority that the Company paid on behalf of the joint-venture and records as receivable item for the project, which is reflected in the item "Other receivables". Profit distribution is made based on the capital

contribution rate.

b) The investment cooperation contract No. 40/2011/HDHTDT/POT-LVH-HL dated 28 December 2011 signed with the joint venture of Lien Viet Group Corporation and Him Lam Corporation on building POSTEF complex at 61 Tran Phu, Ba Dinh, Hanoi. All parties agreed that the Company would be the project owner and in charge of opening bank accounts and doing the bookkeeping during the investment and the construction phase. The project expenses are recorded on the incurred basis and under the scope of contract. The expenses are paid by the joint-venture and recorded in item "Construction in progress" and "Other payables". Profit distribution is made based on the capital contribution rate.

2.15 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:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the Interim Consolidated Statement of Income on a straight-line basis according to the lease term of the contract.
- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dong 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 from 01 years to 03 years.
- Prepaid expenses for machinery and equipment leases are allocated to expenses in the accounting period based on the lease term.
- Prepaid infrastructure rental expenses are allocated to expenses in the accounting period based on the lease term.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 01 years to 03 years.

2.16 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 Consolidated Financial Statements according to their remaining terms at the reporting date.

2.17 Borrowings and finance lease liabilities

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.

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

2.18 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.

2.19 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest expenses, contract breach penalty expenses, etc, which are recorded as operating expenses of the reporting period.

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

2.20 Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provision for warranty of products, goods is deducted for products, goods according to time and committed in each specific contract. The warranty provision rate is determined based on the warranty value specified in the contract, if applicable, or the Company's assessment of the warranty obligation if the contract does not specify a particular warranty rate.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

2.21 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 sale of goods and rendering of services with the amount corresponding to each accounting period.

2.22 Owner's equity

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

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

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

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

2.23 Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from 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.

Financial income

Financial incomes include interest and other financial income shall be recognised when the two conditions are satisfied:

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

Bonus shares or stock dividends: No income is recognized when the right to receive bonus shares or stock dividends is established. The number of bonus shares or stock dividends received is disclosed in the relevant financial statements.

2.24 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 year even when products and goods have not been determined as sold.

2.25 Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Foreign exchange loss...

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

2.26 Corporate income tax

Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and 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% to business activities generating taxable income.

2.27 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 the Executive Board) by the weighted average number of ordinary shares outstanding during the period.

2.28 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 Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.29 Segment information

The Company mainly operates in the field of production and trading of post and telecommunication equipment, other activities accounted for negligible proportion (less than 10%) in production and business activities and in the total value of assets. In addition, the Company's activities are taken place in Vietnamese territory. Therefore, the Company does not make segment reporting by business sector and geographical area.

3 CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	1,318,227,900	1,236,924,245
Demand deposits	67,027,453,881	102,917,910,553
Cash equivalents (i)	4,663,000,000	2,062,837,838
	<u>73,008,681,781</u>	<u>106,217,672,636</u>

(i) At 30 June 2025, the cash equivalents are deposits with term of from 01 months to 03 months with the amount of VND 4,663,000,000 at Vietnam Joint Stock Commercial Bank For Industry And Trade – North Da Nang Branch and Joint Stock Commercial Bank for Foreign Trade of Vietnam – Da Nang Branch at the interest rate of 1.6% / year to 3.3% / year.

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

As at 30 June 2025, held-to-maturity investments are deposits with a term of more than 3 months to less than 12 months with a total value of VND 6,145,159,477 at Joint Stock Commercial Bank For Investment and Development of Vietnam – Tu Son Branch, Vietnam Joint Stock Commercial Bank for Industry and Trade – North Da Nang Branch and Joint Stock Commercial Bank for Foreign Trade of Vietnam – Da Nang Branch with interest rate from 2.8%/year to 4.5%/year

b) Trading securities

	Stock Code	30/06/2025			01/01/2025		
		Original cost VND	Fair value VND	Provision VND	Original cost VND	Fair value VND	Provision VND
- Post - Telecommunication Joint - Stock Insurance Corporation	PTI	72,900,000	100,800,000	-	72,900,000	100,800,000	-
		72,900,000	100,800,000	-	72,900,000	100,800,000	-

Fair value of Post and Telecommunication Joint Stock Insurance Corporation's share (PTI) determined by the closing price on the reporting dates of the Interim Consolidated Financial Statements on HNX on 31/12/2024 and 30/06/2025 are respectively VND 36,000 per share and VND 24,000 VND per share.

As of June 30, 2025, the Company holds 4,200 shares of Vietnam Post and Telecommunications Joint Stock Insurance Corporation (PTI). During the period, 1,400 bonus shares were received. As of January 1, 2025, the Company owned 2,800 shares of PTI.

c) Equity investments in joint - ventures

	Address	30/06/2025			01/01/2025		
		Rate of interest %	Rate of voting %	Book value according to the equity method VND	Rate of interest %	Rate of voting %	Book value according to the equity method VND
- Lao - Viet Joint Venture Company Limited	Lao People's Democratic Republic	30.00	30.00	13,578,888,541	30.00	30.00	13,578,888,541
				13,578,888,541			13,578,888,541

The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

5 SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Related parties	240,155,426,431	(112,677,793)	279,272,535,349	(15,376,518)
VNPT Net Corporation	107,995,225,228	-	40,314,588,515	-
- Company Office	25,695,026,884	-	34,367,414,944	-
- Architectural Projects Management Department	1,882,584,000	-	1,882,584,000	-
- Northern Network Infrastructure Center	15,350,758,360	-	319,880,000	-
- Central Network Infrastructure Center	22,177,908,868	-	3,744,709,571	-
- Southern Network Infrastructure Center	42,888,947,116	-	-	-
Ho Chi Minh City Telecommunications – VNPT Group	11,224,736,214	-	13,585,095,260	-
Dong Nai Telecommunications – VNPT Group	-	-	5,816,135,000	-
Binh Duong Telecommunications – VNPT Group	3,630,271,876	-	18,871,665,140	-
Hanoi Telecommunications – VNPT Group	21,500,566,156	-	23,414,764,650	-
Others	95,804,626,957	(112,677,793)	177,270,286,784	(15,376,518)

5 SHORT-TERM TRADE RECEIVABLES (CONTINUED)

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Others	263,780,547,953	(6,609,819,889)	530,607,787,203	(6,609,819,889)
Viettel Manufacturing Corporation - One Member Limited Liability Company	40,447,257,048	-	13,235,906,979	-
SAIGONTOURIST Cable TV Co, LTD	39,723,290,937	-	39,723,290,937	-
Viettel Networks Corporation – Branch of Viettel Group	11,844,589,680	-	10,028,755,616	-
Northern MobiFone Network Center – Branch of MobiFone Corporation	66,990,858,838	-	70,197,325,594	-
Central MobiFone Network Center – Branch of MobiFone Corporation	5,815,661,960	-	28,857,455,060	-
Southern MobiFone Network Center – Branch of MobiFone Corporation	17,973,865,240	-	62,246,434,800	-
Others	80,985,024,250	(6,609,819,889)	306,318,618,217	(6,609,819,889)
	<u>503,935,974,384</u>	<u>(6,722,497,682)</u>	<u>809,880,322,552</u>	<u>(6,625,196,407)</u>

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Others				
EDPN Services and System Company Limited	7,800,000,000	-	-	-
Dzi An	2,210,576,400	-	2,210,576,400	-
Mechanoelectric JSC	2,871,501,665	-	-	-
Tan Duc Engineering Trading Service Joint Stock Company	-	-	3,625,600,000	-
Tien Phong Construction and Technology JSC	4,759,923,670	-	2,828,736,405	-
Dow Chemical Pacific (Singapore) Pte., Ltd	11,507,222,437	(148,496,000)	8,577,852,423	(148,496,000)
Others				
	<u>29,149,224,172</u>	<u>(148,496,000)</u>	<u>17,242,765,228</u>	<u>(148,496,000)</u>

7 OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
a) Short-term				
a.1) Details by content				
Receivables from advances	3,492,190,916	-	3,189,299,647	-
Mortgages	4,835,315,881	-	4,556,349,795	-
Other receivables	47,956,959,971	(5,956,129,750)	48,696,967,212	(5,956,129,750)
- Lao - Viet Copper Cable Joint - Venture Company Limited	5,747,555,621	(5,747,555,621)	5,747,555,621	(5,747,555,621)
- VAT of finance leasing activities	7,690,727,275	-	8,545,454,545	-
- Land rental at 63 Nguyen Huy Tuong (i)	32,910,505,507	-	32,910,505,507	-
- Others	1,608,171,568	(208,574,129)	1,493,451,539	(208,574,129)
	56,284,466,768	(5,956,129,750)	56,442,616,654	(5,956,129,750)
a.2) Details by subject				
Related parties	5,747,555,621	(5,747,555,621)	5,747,555,621	(5,747,555,621)
- Lao - Viet Copper Cable Joint - Venture Company Limited	5,747,555,621	(5,747,555,621)	5,747,555,621	(5,747,555,621)
Others	50,536,911,247	(208,574,129)	50,695,061,033	(208,574,129)
- Consortium implementing the 63 Nguyen Huy Tuong project (i)	32,910,505,507	-	32,910,505,507	-
- VietinBank Leasing Co., Ltd	7,690,727,275	-	8,545,454,545	-
- Others	9,935,678,465	(208,574,129)	9,239,100,981	(208,574,129)
	56,284,466,868	(5,956,129,750)	56,442,616,654	(5,956,129,750)
b) Long-term				
Mortgages (ii)	29,440,112,292	-	28,822,241,688	-
	29,440,112,292	-	28,822,241,688	-

(i) According to the Investment Cooperation Contract No. 156/HD. DT/Postef-Songhong ICT dated 24 April 2012 between POSTEF and Song Hong Investment Construction Trading Joint Stock Company and Minutes of Meeting between venturers, the land rental at 63 Nguyen Huy Tuong, Khuong Dinh Ward, Hanoi must be paid to the State from 01 January 2012 by the joint venture and recorded as project's expense (see details in Note 38 and Note 2.14).

(ii) The Company paid VND 24,717,000,000 deposit into account of Hanoi Department of Planning and Investment at Lien Viet Post Commercial Joint Stock Bank - Thang Long Branch to ensure the implementation of the POSTEF complex project at 61 Tran Phu according to Official Letter No. 401 / KH & DT-NNS dated 18 January 2018 of Hanoi Authority for Planning and Investment.

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
Short-term trade receivables	7,598,209,157	875,711,475	6,625,196,407	-
Central Vietnam Posts And Telecommunications Construction JSC	738,544,400	-	738,544,400	-
Crown Investment Joint Stock Company	30,000,000	-	30,000,000	-
VITEKCO	758,734,000	-	758,734,000	-
Development and Investment JSC				
Others	6,070,930,757	875,711,475	5,097,918,007	-
Short-term prepayments to suppliers	148,496,000	-	148,496,000	-
Wealland Electronic Co., Ltd	104,552,000	-	104,552,000	-
Others	43,944,000	-	43,944,000	-
Other receivables	5,956,129,750	-	5,956,129,750	-
Lao - Viet Copper Cable Joint - Venture Company Limited	5,747,555,621	-	5,747,555,621	-
Others	208,574,129	-	208,574,129	-
	13,702,834,907	875,711,475	12,729,822,157	-

9 INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	77,100,673,802	(5,746,839,378)	98,545,694,633	(5,780,708,121)
Tools, supplies	870,279,191	(374,663,660)	830,067,191	(374,663,660)
Work in progress	1,790,266,259	-	1,174,284,468	-
Finished goods	213,130,346,213	(31,250,322,353)	199,255,001,100	(31,261,516,587)
Goods	157,806,369,676	(6,784,179,673)	124,414,734,169	(6,795,811,545)
Consignments	4,542,288,245	(120,274,062)	954,726,449	(120,274,062)
	455,240,223,386	(44,276,279,126)	425,174,508,010	(44,332,973,975)

10 PREPAID EXPENSES

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
a) Short-term		
Dispatched tools and supplies	78,115,645	156,522,030
Technical support service expenses	1,044,922,006	-
Others	143,087,343	186,625,813
	<u>1,266,124,994</u>	<u>343,147,843</u>
b) Long-term		
Land rental at Bac Ninh VSIP (i)	38,716,214,651	39,314,919,005
Infrastructure rental at Le Minh Xuan Industrial Zone in Ho Chi Minh city (i)	4,278,259,469	4,372,122,681
Infrastructure rental at Lien Chieu Industrial Zone in Da Nang city (i)	644,378,194	653,625,000
Dispatched tools and supplies	6,296,442,688	6,729,273,456
Others	506,208,249	675,927,766
	<u>50,441,503,251</u>	<u>51,745,867,908</u>

(i) Prepaid expenses of land and infrastructure rental costs at industrial zones are as follows:

- The land rental at Bac Ninh VSIP is VND 53,983 million which would be allocated within the rental period of 541 months. As at 30 June 2025, it has been allocated for 153 months;
- The infrastructure rental at Le Minh Xuan I Industrial Zone is VND 2,283 million which would be allocated within the rental period of 564 months. As at 30 June 2025, it has been allocated for 288 months;
- The infrastructure rental at Le Minh Xuan II Industrial Zone is VND 6,401 million which would be allocated within the rental period of 552 months. As at 30 June 2025, it has been allocated for 279 months;
- The infrastructure rental at Lien Chieu Industrial Zone is VND 1,081 million which would be allocated within the rental period of 408 months. As at 30 June 2025, it has been allocated for 165 months.

11 TANGIBLE FIXED ASSETS

	Buildings, structures VND	Machinery, equipment VND	Vehicles, transportation VND	Office equipment VND	Total VND
Historical cost					
Beginning balance	73,777,550,353	199,864,942,194	18,023,716,293	2,037,672,802	293,703,881,642
Purchase in the period	-	33,330,625,439	-	-	33,330,625,439
Increase due to reclassification	-	-	-	60,000,000	60,000,000
Liquidation, disposal	-	(395,395,000)	-	-	(395,395,000)
Ending balance of the period	73,777,550,353	232,800,172,633	18,023,716,293	2,097,672,802	326,699,112,081
Accumulated depreciation					
Beginning balance	41,254,430,269	129,312,085,249	15,407,826,722	2,037,672,802	188,012,015,042
Depreciation in the period	1,037,539,205	5,567,783,386	957,691,019	-	7,563,013,610
Increase due to reclassification	-	-	-	60,000,000	60,000,000
Liquidation, disposal	-	(395,395,000)	-	-	(395,395,000)
Ending balance of the period	42,291,969,474	134,484,473,635	16,365,517,741	2,097,672,802	195,239,633,652
Net carrying amount					
Beginning balance	32,523,120,084	70,552,856,945	2,615,889,571	-	105,691,866,600
Ending balance	31,485,580,879	98,315,698,998	1,658,198,552	-	131,459,478,429

The remaining value of tangible fixed assets used as collateral to secure loans as of 30 June 2025, is VND 8,792,045,389 (as of 01 January 2025, it was VND 9,999,789,269).

The original cost of tangible fixed assets that have been fully depreciated but are still in use as of 30 June 2025, is VND 82,415,673,625 (as of 01 January 2025, it was VND 81,352,836,896).

12 FINANCE LEASE FIXED ASSETS

	Machinery, equipment VND	Total VND
Historical cost		
Beginning balance	142,525,223,190	142,525,223,190
Ending balance of the period	142,525,223,190	142,525,223,190
Accumulated depreciation		
Beginning balance	1,223,392,474	1,223,392,474
Depreciation in the period	7,340,354,842	7,340,354,842
Ending balance of the period	8,563,747,316	8,563,747,316
Net carrying amount		
Beginning balance	141,301,830,716	141,301,830,716
Ending balance	133,961,475,874	133,961,475,874

13 INTANGIBLE FIXED ASSETS

	Land use rights (i) VND	Manager software VND	Total VND
Historical cost			
Beginning balance	1,782,373,000	411,409,000	2,193,782,000
Decrease due to reclassification	-	(60,000,000)	(60,000,000)
Ending balance of the period	1,782,373,000	351,409,000	2,133,782,000
Accumulated depreciation			
Beginning balance	-	411,409,000	411,409,000
Decrease due to reclassification	-	(60,000,000)	(60,000,000)
Ending balance of the period	-	351,409,000	351,409,000
Net carrying amount			
Beginning balance	1,782,373,000	-	1,782,373,000
Ending balance	1,782,373,000	-	1,782,373,000

(i) The Company's land use rights include:

- Long-term land use right of 123 m² land at 25A Nguyen Dinh Chieu, Sai Gon Ward, Ho Chi Minh City according to the Certificate of land use rights and house ownership No. 6826/1998 and No. 9227/98 issued by the People's Committee of Ho Chi Minh City on 26 May 1998 and 27 July 1998 respectively;
- Long-term land use rights for an area of 342.41 m² at Lot 6-7AD2, 2/9 Street, Hoa Cuong Ward, Da Nang City, according to the Certificate of Land Use Rights and Ownership of Residential Housing No. 3401115034 dated May 19, 2000, issued by the People's Committee of Da Nang City.

Intangible fixed assets regarding land use rights are pledged as collaterals for borrowings (see details in Note 21).

14 INVESTMENT PROPERTIES

	House	Total
	VND	VND
Historical cost		
Beginning balance	2,355,197,659	2,355,197,659
Ending balance of the period	2,355,197,659	2,355,197,659
Accumulated depreciation		
Beginning balance	504,234,297	504,234,297
Depreciation in the period	78,483,330	78,483,330
Ending balance of the period	582,717,627	582,717,627
Net carrying amount		
Beginning balance	1,850,963,362	1,850,963,362
Ending balance	1,772,480,032	1,772,480,032

Fair value of Investment Property has not been officially evaluated and determined as at 30 June 2025. However, based on the rental situation and market price of these assets, the Company's Executive Board believes that the fair value of the investment assets is greater than the remaining book value at the end of the period.

15 CONSTRUCTION IN PROGRESS

	30/06/2025	01/01/2025
	VND	VND
Construction in progress		
- Postef complex project at 61 Tran Phu - Ba Dinh Ward - Ha Noi (i)	823,257,509,856	822,820,685,560
- Construction and installation of Accu manufacturing molds(ii)	1,049,752,290	1,049,752,290
- Complex Project at 63 Nguyen Huy Tuong, Khuong Dinh Ward(iii)	207,006,136	207,006,136
	824,514,268,282	824,077,443,986

(i) Construction project of POSTEF multi-functional building at 61 Tran Phu, Ba Dinh Ward has been implemented since 2012 with the collected costs for project mainly including VND 604.15 billion,, the land rental for area of 7,523 m² was paid one time according to Notice 19289/CCT-TB&TK dated September 27, 2018; VND 123.26 billion for relocation support costs of the Joint Venture and VND 48.34 billion for land rental paid annually the land area of 1,555 m², located within the road boundary which the Company is using according to the payment notices of periodic land rental of Ba Dinh District Tax Department (currently, this is the Tax Sub-Department No. 2 of Hanoi City) and other expenses (other information on Project see details at Note 38 and Note 2.14).

(ii) Construction and installation item of Accu manufacturing molds according to new technology invested by the Company at Factory 123, POSTEF Industrial Complex in VSIP Bac Ninh Industrial Park - No. 12, 15 VSIP Bac Ninh Street, Tu Son Town, Bac Ninh Province, with a total investment of VND 1.2 billion. This item started to be deployed from the fourth quarter of 2018. On 30 June 2025, the project is currently in the process of installing the mold and is expected to be completed in the second half of 2025.

(iii) Investment project to build a multi-function complex at 63 Nguyen Huy Tuong, Khuong Dinh ward are the initial costs of investment preparation for the project. These costs will be settled with the partner upon completion of the project. For more information about the project, refer to Note 38.

16 SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Outstanding balance VND	Amount can be paid VND	Outstanding balance VND	Amount can be paid VND
Related parties	9,583,243,132	9,583,243,132	18,541,564,247	18,541,564,247
VKX Company Limited	-	-	15,822,268,847	15,822,268,847
Post and Telecommunications Construction Material Joint Stock Company Others	7,995,733,560	7,995,733,560	-	-
	1,587,509,572	1,587,509,572	2,719,295,400	2,719,295,400
Others	307,153,553,099	307,153,553,099	543,261,614,357	543,261,614,357
ZTE HK Co., Ltd	60,338,580,956	60,338,580,956	33,589,551,763	33,589,551,763
VISION Technology Joint Stock Company Thang Long Technology Group Joint Stock Company NETLINE Technology Solutions Joint Stock Company Viettel Manufacturing Corporation - One Member Limited Liability Company Others	91,795,040,333	91,795,040,333	178,736,509,933	178,736,509,933
	19,604,667,100	19,604,667,100	30,150,867,100	30,150,867,100
	2,536,854,835	2,536,854,835	33,526,005,235	33,526,005,235
	21,599,397,360	21,599,397,360	-	-
	111,279,012,515	111,279,012,515	267,258,680,326	267,258,680,326
	316,736,796,231	316,736,796,231	561,803,178,604	561,803,178,604

17 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2025 VND	01/01/2025 VND
Related parties	1,630,240,307	4,840,307
Central Network Infrastructure Center - Branch of VNPT Net Corporation Hanoi Telecommunications and Materials Services Company	1,625,400,000	-
	4,840,307	4,840,307
Others	16,124,214,180	1,229,564,097
Institute of High-Quality Training - University of Transport Ho Chi Minh City (UTH)	-	1,026,300,000
Mobifone Corporation	6,381,653,094	-
Sinh Duong Company Limited	7,800,000,000	-
Southern Region Air Traffic Services Company - Vietnam Air Traffic Management Corporation - Company Limited Others	1,246,101,665	-
	696,459,421	203,264,097
	17,754,454,487	1,234,404,404

18 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	29,529,986	15,880,864,346	11,621,586,193	27,243,261,372	5,111,467	234,770,648
Export, import duties	-	-	247,526,888	247,526,888	-	-
Corporate income tax	1,809,084	4,950,599,661	367,084,358	5,082,905,284	10,698,262	243,667,913
Personal income tax	67,666,369	77,889,492	258,758,808	298,006,005	52,549,590	23,525,516
Other taxes	-	-	21,146,356	21,146,356	-	-
Fees, charges and other payables	-	13,716,993	179,828,326	189,419,045	-	4,126,274
	99,005,439	20,923,070,492	12,695,930,929	33,082,264,950	68,359,319	506,090,351

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

19 SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
Interest expense	1,505,114,632	1,771,414,016
Late delivery penalty expenses (i)	10,120,556,703	10,120,556,703
Other accrued expenses	1,239,997,242	2,026,548,458
	12,865,668,577	13,918,519,177
In which: Accrued expenses from related parties		
VNPT Net Corporation	10,120,556,703	10,120,556,703
	10,120,556,703	10,120,556,703

(i) They are the contract fines No. 042018-HD/VTPT Net/POSTEF-PDE which the Company temporarily deducts according to the provisional value on the Contract Penalty Minute with the customer is VNPT Net Corporation and other contract fines.

20 OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Trade union fee	316,837,046	268,191,667
Social insurance	145,454,050	31,765,700
Health insurance	-	1,457,999
Unemployment insurance	423,811,830	423,713,260
Other payables	6,709,337,162	5,144,175,369
- Dividends and profits payable	104,532,945	107,343,562
- Supplies, temporary warehouses	110,519,024	151,720,060
- Payables for relocating the factory in Lim town(ii)	210,162,517	210,162,517
- Payables for staff re-arrangement labor and production cessation at the factory in Lim town (i)	3,468,612,474	3,468,612,474
- Others	2,815,510,202	1,206,336,756
	7,595,440,088	5,869,303,995
b) Long-term		
Long-term deposits, collateral received	440,000,000	400,000,000
Other payables	866,312,044,995	865,192,044,995
- Lien Viet Holding Joint Stock Company (ii)	866,312,044,995	865,192,044,995
	866,752,044,995	865,592,044,995

(i) In 2021, the Company received an amount from People's Committee of Tien Du District, Bac Ninh Province according to the Decision No.1441/QĐ-UBND dated November 16, 2021 on approving the compensation and resettlement plan when the State recovers land to build the Monument to Heroes and Martyrs of Tien Du District. Total compensation is VND 18,256,035,767, of which the compensation value for assets attached to land and non-removable machinery is VND 10,714,553,198 which has been recognized in other income in 2021. Remaining value includes relocation expenses (VND 3,304,246,691), expenses for staff re-arrangement and production cessation (VND 4,237,235,878). According to Decision No. 438/QĐ-UBND dated June 14, 2024, regarding the adjustment of the compensation, support, and resettlement plan when the State recovers land for the implementation of the project, the compensation value for houses and architectural structures on the land has been adjusted from VND 9,327,541,087 to VND 5,268,095,682. For the relocation support costs and the support costs for employees and production suspension, the Company has partially made payments. The remaining amount is expected to be finalized by the Company upon completion of the entire relocation and labor support work mentioned above.

(ii) Capital contribution received from Lien Viet Holdings Joint Stock Company for the Postef Complex Project at 61 Tran Phu, Ba Dinh Ward, Hanoi under the business cooperation contract (see details in Note 38).

21 BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Short-term debts (i)	594,248,927,717	594,248,927,717	631,648,910,445	619,219,476,996	606,678,361,166	606,678,361,166
Current portion of long-term debts	20,904,000,000	20,904,000,000	10,452,000,000	10,452,000,000	20,904,000,000	20,904,000,000
	615,152,927,717	615,152,927,717	642,100,910,445	629,671,476,996	627,582,361,166	627,582,361,166
b) Long-term borrowings (ii)						
Long-term debts	60,802,627,264	60,802,627,264	1,880,381,399	12,583,000,000	50,100,008,663	50,100,008,663
Long-term finance lease liabilities	94,000,000,000	94,000,000,000	-	9,402,000,000	84,598,000,000	84,598,000,000
	154,802,627,264	154,802,627,264	1,880,381,399	21,985,000,000	134,698,008,663	134,698,008,663
Amount due for settlement within 12 months	(20,904,000,000)	(20,904,000,000)	(10,452,000,000)	(10,452,000,000)	(20,904,000,000)	(20,904,000,000)
Amount due for settlement after 12 months	133,898,627,264	133,898,627,264			113,794,008,663	113,794,008,663

(i) Detailed information on Short-term borrowings :

	Currency	Interest Rate	Loan purpose	Guarantee	30/06/2025	01/01/2025	
					VND	VND	
Short-term borrowings							
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Dinh Branch	VND	As per each agreement	debt	Supplement working capital	Mortgaged by property (*)	194,304,779,659	216,851,550,805
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Tay Branch	VND	As per each agreement	debt	Supplement working capital	Unsecured	48,900,823,882	41,904,692,678
Bangkok Bank Public Company Limited - Hanoi Branch	VND	As per each agreement	debt	Supplement working capital	Unsecured	126,083,313,800	125,799,598,832
Military Commercial Joint Stock Bank - Dien Bien Phu Branch	VND	As per each agreement	debt	Supplement working capital	Mortgaged by property (*)	68,812,414,000	16,045,344,000
Vietnam Maritime Commercial Joint Stock Bank - Transaction Center Branch	VND	As per each agreement	debt	Supplement working capital	Unsecured	10,311,191,744	11,961,404,053
Vietnam International Commercial Joint Stock Bank - Hanoi Branch	VND	As per each agreement	debt	Supplement working capital	Mortgaged by property (*)	16,557,909,695	39,624,007,304
Vietnam Joint Stock Commercial Bank for Investment and Development - Hanoi Branch	VND	As per each agreement	debt	Supplement working capital	Mortgaged by property (*)	99,829,881,655	105,473,264,121
Others	VND	According to contract	each	Supplement working capital	Unsecured	41,878,046,731	36,589,065,924
					606,678,361,166	594,248,927,717	

(ii) Detailed information on Long-term borrowings and Long-term finance lease liabilities is as follows:

	Currency	Interest Rate	Maturity	Loan purpose	Guarantee	30/06/2025	01/01/2025
						VND	VND
Others							
Long-term borrowings:						50,100,008,663	60,802,627,264
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Dinh Branch						4,118,000,000	5,168,000,000
- Contract No 125/2021- HDDCVDADT/NHCT124-POSTEF	VND	Adjusted for each period	2027	Procurement of Fixed assets	Mortgage by property (*)	2,236,000,000	2,794,000,000
- Contract No 112/2021- HDDCVDADT/NHCT124-POSTEF	VND	Adjusted for each period	2027	Procurement of Fixed assets	Mortgage by property (*)	1,882,000,000	2,374,000,000
Personal borrowings	VND	Adjusted for each period	According to each debt agreement	Supplement capital for production and business	Unsecured	45,982,008,663	55,634,627,264
Long - term Financial Lease Debt							
VietinBank Leasing Co., Ltd.						84,598,000,000	94,000,000,000
- Contract 01.108/2024/TSC - CTTC dated 23/12/2024	VND	Adjusted for each period	2029	Financial leasing of machinery and equipment for business operations.	A guarantee deposit of 3,200,000,000 VND	84,598,000,000	94,000,000,000
						134,698,008,663	154,802,627,264
Amount due for settlement within 12 months						(20,904,000,000)	(20,904,000,000)
Amount due for settlement after 12 months						113,794,008,663	133,898,627,264

(*) The short-term and long-term loans are secured by mortgage contracts with the Bank and are fully registered as secured transactions

22 PROVISIONS FOR PAYABLES

	<u>30/06/2025</u>	<u>01/01/2025</u>
	<u>VND</u>	<u>VND</u>
a) Short-term		
Provision for product warranty	5,375,689,974	6,959,869,128
	<u>5,375,689,974</u>	<u>6,959,869,128</u>
b) Long-term		
Provision for product warranty	1,911,475,290	1,662,597,818
	<u>1,911,475,290</u>	<u>1,662,597,818</u>

23 OWNER'S EQUITY**a) Changes in owner's equity**

	Contributed capital	Share premium	Exchange rate differences	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	194,300,060,000	45,934,846,208	7,141,422,139	36,041,305,736	27,468,272,863	310,885,906,946
Profit for previous period	-	-	-	-	310,278,276	310,278,276
Bonus and welfare fund	-	-	-	-	(522,695,692)	(522,695,692)
Remuneration of the Board of Directors and Supervisory Board	-	-	-	-	(44,431,200)	(44,431,200)
Other decrease due to exclusion of invalid invoices	-	-	-	-	(260,038,500)	(260,038,500)
Ending balance of previous period	194,300,060,000	45,934,846,208	7,141,422,139	36,041,305,736	26,951,385,747	310,369,019,830
Beginning balance of current year	194,300,060,000	45,934,846,208	7,141,422,139	36,041,305,736	23,372,751,073	306,790,385,156
Loss for this period	-	-	-	-	(9,045,816,408)	(9,045,816,408)
Bonus and welfare fund	-	-	-	-	(671,856,235)	(671,856,235)
Remuneration of the Board of Directors and Supervisory Board	-	-	-	-	(57,107,779)	(57,107,779)
Decrease due to additional corporate income tax payment for 2022	-	-	-	-	(27,171,482)	(27,171,482)
Ending balance of this period	194,300,060,000	45,934,846,208	7,141,422,139	36,041,305,736	13,570,799,169	296,988,433,252

According to Resolution No. 58/NQ - DHDCD TN2025 of the General Meeting of Shareholders dated April 14, 2025, the Company announces the profit distribution for the year 2024 as follows:

	Rate %	Amount VND
Net profit after tax presented in Consolidated Financial Statements	100.00	3,359,281,176
Remuneration of the Board of Management and the Supervisory Board	1.70	57,107,779
Appropriation to Bonus & welfare fund	20.00	671,856,235
Dividend payment (equivalent to 135 VND per share) (i)	78.08	2,623,050,810
Remaining undistributed after-tax profit	0.22	7,266,352

(i) On June 30, 2025, the Company's Board of Directors issued Resolution No. 77/NQ-HĐQT to approve the 2024 cash dividend payment plan, under which: the dividend rate is 1.35% per share (each share will receive VND 135); the record date is July 25, 2025; and the dividend payment date is August 15, 2025.

b) Details of Contributed capital

	30/06/2025 VND	Rate %	01/01/2025 VND	Rate %
Vietnam Posts and Telecommunications Group	97,142,000,000	49.996	97,142,000,000	49.996
Duong Trung Loi	23,817,720,000	12.258	23,817,720,000	12.258
Lien Viet Securities Joint Stock Company	22,000,000,000	11.323	22,000,000,000	11.323
Others	51,340,340,000	26.423	51,340,340,000	26.423
Total	194,300,060,000	100.00	194,300,060,000	100.00

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

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Owner's contributed capital		
- At the beginning of the year	194,300,060,000	194,300,060,000
- At the end of the period	194,300,060,000	194,300,060,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	107,343,562	99,974,887
- Dividend payable in the period	-	-
+ Dividend payable from last year's profit	-	-
- Dividend paid in cash in the period	2,810,617	-
+ Dividend paid from last year's profit	2,810,617	-
- Dividend payable at the end of the period	104,532,945	99,974,887

d) Share

	30/06/2025	01/01/2025
	VND	VND
Quantity of Authorized issuing shares	19,430,006	19,430,006
Quantity of issued shares	19,430,006	19,430,006
- Common shares	19,430,006	19,430,006
Quantity of outstanding shares in circulation	19,430,006	19,430,006
- Common shares	19,430,006	19,430,006
Par value per share: VND 10,000/ share		

e) Company's reserves

	30/06/2025	01/01/2025
	VND	VND
Development and investment funds	36,041,305,736	36,041,305,736
	36,041,305,736	36,041,305,736

24 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating leased assets

The Company designs assets such as land and infrastructure in industrial parks (see Note 10) according to operating assets. The company has prepaid all land assets and infrastructure for land plots in this Industrial Park.

As at 30 June 2025, the Company signed the following land lease contracts:

- Land lease contract at 61 Tran Phu, Ba Dinh Ward, Hanoi for the purpose of implementing Postef complex project. The land lease term is 50 years until 24 June, 2067 with total land area for leasing is 7,523 m². Under this contract, the Company must pay one-off land rental until the contract expiry date in accordance with current regulations of the State.
- Land lease contract at VSIP Bac Ninh Industrial Park within 541 months from 2012, at Le Minh Xuan I Industrial Park within 564 months from 2001, at Le Minh Xuan II Industrial Park within 552 months since 2002 and at Lien Chieu Industrial Park within 408 months from 2011 to use for the purpose of building a production plant. Under these contracts, the Company must pay a one-time land rental for the entire lease period.
- Land lease contract at 63 Nguyen Huy Tuong, Khuong Dinh Ward, Hanoi for the purpose of implementing complex projects. The lease term is 20 years from January 1, 1996 with total land area for leasing is 13,000 m². Under this contract, the Company must pay one-off land rental until the contract expiry date in accordance with current regulations of the State. According to Decision No. 119/QĐ-UBND of the People's Committee of Hanoi on January 12, 2022, the Company was granted a land lease extension at 63 Nguyen Huy Tuong for the purpose of using as a Postal Equipment Factory with an extension period of 5 years from the date of signing this decision. Up to now, the Company is still paying the annual land rental according to the notice of Tax Department of Thanh Xuan District and has also signed a new land lease contract No. 55/HDTĐ-STNMT-KTĐ dated February 27, 2023 with the Department of Natural Resources and Environment.

b) Foreign currencies

	30/06/2025	01/01/2025
USD	111,605.37	89,779.54
EUR	156.51	161.74
LAK	6,006.00	125,202

25 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 sale of goods	529,324,532,776	492,773,033,105
Revenue from rendering of services	5,640,974,604	5,608,611,895
	534,965,507,380	498,381,645,000
In which: Revenue from related parties (Detailed in Note 39)	296,630,869,862	250,804,343,949

26 COST OF GOODS SOLD

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Cost of finished goods and goods sold	481,708,157,903	448,644,440,075
Cost of services rendered	3,845,206,868	3,035,379,451
Provision/Reversal of provision for devaluation of inventories	(56,694,849)	194,563,670
	485,496,669,922	451,874,383,196
In which: Purchase from related parties Total purchase value: (Detailed in Note 39)	55,049,940,616	129,160,520

27 FINANCIAL INCOME

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Interest income	208,822,061	218,216,672
Gains on exchange difference in the period	177,493,096	68,200,159
Gains on exchange difference at the period-end	11,577,571	654,474,841
Interest from deferred payment sale, payment discount	4,088,210	-
	401,980,938	940,891,672

28 FINANCIAL EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Interest expenses	20,813,572,365	20,199,313,061
Loss on exchange difference in the period	91,530,209	822,849,157
	20,905,102,574	21,022,162,218

29 SELLING EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Raw materials	305,547,912	505,445,027
Labour expenses	5,522,006,700	5,924,423,830
Tools, instruments and supplies expenses	36,234,372	155,170,277
Depreciation expenses	141,913,552	168,240,071
Reversal of provision for product warranty	(1,335,301,682)	(9,726,341,700)
Expenses of outsourcing services	2,341,841,870	3,454,735,751
Other expenses in cash	5,247,064,032	4,751,374,420
	<u>12,259,306,756</u>	<u>5,233,047,676</u>

30 GENERAL AND ADMINISTRATIVE EXPENSE

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Labour expenses	12,972,389,042	14,419,998,556
Tools, instruments and supplies expenses	344,143,244	306,007,616
Depreciation expenses	629,608,774	897,470,032
Tax, Charge, Fee	178,497,561	231,972,740
Provision/ Reversal of provision expenses	97,301,275	(50,000,000)
Expenses of outsourcing services	4,851,650,357	5,732,974,844
Other expenses in cash	7,212,992,365	6,178,628,098
	<u>26,286,582,618</u>	<u>27,717,051,886</u>

31 OTHER INCOME

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Gain from liquidation, disposal of fixed assets	385,185,185	7,532,700,000
Gain from liquidation of tools and equipment	227,777,778	-
Income from written-off liabilities	81,213,854	-
Interest income from economic contracts	414,768,000	-
Others	40,451,699	91,529,545
	<u>1,149,396,516</u>	<u>7,624,229,545</u>

32 OTHER EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Residual value and expenses from the liquidation and disposal of fixed assets	32,000,000	-
Administrative penalties and late tax payment interest	103,211,280	395,915,264
Contract penalties	41,392,360	55,152,929
Others	90,152,856	42,256,392
	266,756,496	493,324,585

33 CURRENT CORPORATE INCOME TAX EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Post and Telecommunication Equipment Joint Stock Company	-	116,179,919
Current corporate income tax expense in subsidiaries	339,912,876	180,338,461
- Postef Development Energy System Company Limited	248,745,546	88,312,916
- Postef Ba Dinh Company Limited	21,422,275	31,658,188
- Postef Da Nang Company Limited	69,745,055	60,367,357
Total current corporate income tax expense	339,912,876	296,518,380

34 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	(9,045,816,408)	310,278,276
Profit distributed to common shares	(9,045,816,408)	310,278,276
Average number of outstanding common shares in circulation	19,430,006	19,430,006
Basic earnings per share	(466)	16

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

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

35 BUSINESS AND PRODUCTIONS COST BY ITEMS

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	289,899,237,383	287,007,273,262
Labour expenses	30,752,423,107	28,381,644,823
Tools, instruments and supplies	2,401,006,627	1,078,826,794
Depreciation expenses	14,981,851,782	16,260,580,161
Taxes, fees and charges	474,980,210	219,972,740
Provisions	(1,238,000,407)	(9,517,335,624)
Expenses of outsourcing services	33,704,132,118	35,384,912,536
Other expenses in cash	33,841,615,455	28,117,339,885
	404,817,246,275	386,933,214,577

36 ADDITIONAL INFORMATION FOR THE ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS

a) Proceeds from borrowings during the period

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Proceeds from ordinary contracts	633,529,291,844	505,645,980,896

b) Actual repayments on principal during the period

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Repayment on principal from ordinary contracts	631,802,476,996	567,780,683,172
Repayment of finance lease liabilities	9,402,000,000	14,500,518,708

37 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 Consolidated Financial Statements.

38 OTHER INFORMATION

a) POSTEF construction and investment project of multi-functional building at 61 Tran Phu, Ba Dinh Ward, Hanoi

According to the Investment Cooperation Contract No. 40/2011/HDHTDT/POT-LVH-HL between the Post and Telecommunication Equipment Joint Stock Company (POSTEF) and the Joint Venture between Lien Viet Holdings Joint Stock Company and Him Lam Joint Stock Company about the cooperation and operation of the POSTEF Complex Project at 61 Tran Phu, Ba Dinh Ward, Hanoi.

Contributed capital of the parties in Project is VND 1,039.2 billion and the total investment is VND 1,574.531 billion. Accordingly, POSTEF will contribute capital by land use rights of VND 530 billion (accounting for 51% total value of capital contribution), the Joint Venture party contributes VND 509.2 billion in cash (accounting for 49% total value of capital contribution). According to terms of the contract, the Company is entitled to lease for use or sublease 20% of the total office space

under the floor area. The benefits of the parties from capital contribution and the profits generated from Project will be divided on the basis of profit before tax.

Under this Contract, the Joint Venture supports POSTEF with cost of relocating the business establishments, premise rental and business cessation during the preparation and construction completion phase with the value of VND 125 billion (not including VAT) and these costs are part of capital contribution that the joint venture contribute in cash to the Project.

On 24 June 2017, the People's Committee of Hanoi issued the Decision No. 3841/QĐ-UBND approving the investment policy in the project, including:

- Scale of investment: The total area under the survey is about 9,078 m², in which: The project area is about 7,523m², the area under the clearance plan is about 1,555 m²; the area of construction work is about 3,757 m² (construction density of 50%); the area of internal roads, trees and parking is about 3,766 m².
- The construction includes: 11 floors and 06 basements.
- The over ground is about 32,306.6 m², the underground area is about 43,023.2 m².
- The height of the construction from the sidewalk to the top is about 42.9m.

In 2018, the Company made deposits to ensure the project implementation according to Official Letter No. 401/KH&DT-NNS dated January 18, 2018 of the Hanoi Authority for Planning and Investment and land rental according to Notice 19289/CCT-TB&TK dated September 27, 2018 of the Tax Department of Ba Dinh District.

In 2019, the Company has been granted a land use right certificate for this land lot for new use purposes.

The project has been approved for the technical design of the underground part according to Notice No. 07 / HDXD-QLTK dated January 6, 2020 of the Construction Activity Management Department under the Ministry of Construction and waited for the Construction License. On December 8, 2020, the Company was granted the Construction License No. 83 / GPXD of the Hanoi Department of Construction on construction of the project's Underground part.

Current project implementation status:

- According to the Resolution of Annual General Meeting of Shareholders in 2019, the Company has planned to transfer this entire project. However, according to Resolution of the 2021 Annual General Meeting of Shareholders No.18/NQ-DHDCĐ TN2021 dated March 8, 2021, the Company has suspended the policy of transferring the project.
- On June 25, 2021, the Board of Directors of the Company approved the estimate of construction and installation value, consulting costs, project management of underground construction and installation and plan to select a consulting contractor to design construction drawings and estimation of the underground part of the Project.
- On October 11, 2021, the Board of Directors of the Company approved the contractor selection plan for the underground construction and installation phase.
- On 26 October 2021, the Board of Directors of the Company approved the Construction Drawing -Design and Estimation of construction and installation costs, consulting costs and other related costs during the construction and installation of the underground part of the Project.
- On April 6, 2022, the Company received the document No. 1009/UBND-DT on the implementation of direction of Secretary of the City Party Committee, accordingly, the Hanoi People's Committee assigns City's departments and agencies to organize the inspection and review of documents, processes and procedures for project investment implementation; determine the responsibilities of relevant organizations and individuals (if any) and report, propose and draft documents to CPV Designated Representation of the Hanoi People's Committee reports to the City Party Secretary on the implementation situation and the results of direction of the City Party Secretary. Also, according to this document, the Hanoi People's Committee also requested the Company to suspend demolition, construction and investment in the project.
- On May 19, 2022, the Company received document No. 4571/VP-DT on the competition for selection of architectural plans for multi-functional building _Postef at 61 Tran Phu. The Hanoi People's Committee transferred document No. 140/POT-DTĐA dated May 9, 2022, of the Company to departments: Planning - Architecture, Planning and Investment to check, synthesize and report to the People's Committee City.

- On June 3, 2022, the Department of Planning and Architecture issued Document No. 2337/QHKT-ND, accordingly the Department suggested that the Company actively contact and coordinate with the Vietnam Association of Architects, the Department of Planning and Architecture to jointly research, organize a contest to select architectural options to contribute to architectural space and landscape of Ba Dinh Political Center area.
- Currently, the Company has selected an architectural plan through a design competition. According to Official Document No. 5393/QHKT-ND dated November 2, 2023, from the Hanoi Department of Planning and Architecture, the Department has reported to the Hanoi People's Committee, acknowledging the results of the competition for selecting the architectural plan. On May 29, 2025, the People's Committee of Dien Bien Ward, in coordination with the Company and relevant organizations, held a community consultation meeting on the detailed planning project dossier under the simplified procedure for the "Postef Functional Building" Project, serving as a basis for project formulation in accordance with regulations. At the meeting, the participants generally expressed their agreement with the detailed planning project under the simplified procedure for the "Postef Functional Building" Project. As of June 30, 2025, the Company is awaiting further guidance from the relevant departments and agencies to proceed with the next steps.

b) Multifunctional complex project at 63 Nguyen Huy Tuong

On 24 April 2012, Post and Telecommunication Equipment Joint Stock Company and Songhong Investment Construction and Trading Joint Stock Company signed Investment Cooperation Contract No. 156/HD DT/ Postef-Songhong ICT on 24 April 2012 to implement the complex project at 63 Nguyen Huy Tuong. Under the contract's terms, the Company is entitled to distribute 50% of the Project's products at the trading price. The benefits of parties from the contributed capital and profits generated from the Project will be agreed in detail in the contract appendix after the completion of the project.

Under this contract, the joint venture supports POSTEF with the cost of relocation and site clearance with value of VND 49,5 billion (including 10% VAT). These costs are part of the capital contribution that the Joint Venture contribute in cash to the Project (these relocation costs have been settled by the joint venture and recorded as operating result from previous years).

On 8 March 2016, the People's Committee of Hanoi issued Decision No. 1087 / QD-UBND on investment policy for the project, including:

- Investment scale: The total area under the survey is about 13,022 m². In which: the area for construction of roads as planned is about 279 m²; The project area is about 12,743 m². Area of construction work is about 6,291.2 m² (Construction density is about 49.4%).
- The floor area of construction work is about 101,355 m² (not including basements, technical floors and elevator).
- The construction (not including basement, technical floors and elevator) includes 05 - 33 floors.

The General Meeting of Shareholders of the Company approved the transfer of this project under the Resolution No. 16 / NQ-DHDCDTN 2017 dated 9 March 2017.

In 2018, the Board of Management of the Company agreed to increase the total investment of this project according to the investment rate of the Ministry of Construction to VND 1,359.656 billion (in which the owner's investment capital is VND 275.248 billion, the remaining is borrowing capital and other legal mobilized capital) to transfer this project according to the Resolution of General Meeting of Shareholders and after obtaining approval from Vietnam Posts and Telecommunications Corporation.

On 27 February 2023, the Company signed land design contract No. 55/HDTD-STNMT-KTĐ with Hanoi People's Committee, leasing area 13,022.2 m², leasing term is 05 years from 27 February, 2023 with annual payment method.

On 07 May, 2025, the Hanoi People's Committee issued Notification No. 493/TB-UBND regarding the approval for a real estate business entity to implement a pilot project under Resolution No. 171/2024/QH15 dated 30 November, 2024, including the Company and this project in the list of those approved for pilot implementation. As of 30 June, 2025, the Company is coordinating with

Song Hong Investment, Construction and Trading Joint Stock Company to finalize the application for adjustment of the investment policy for implementing the pilot project.

39 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
Vietnam Posts and Telecommunications Group	Significant Influence Shareholder
VNPT Net Corporation	With the group
Telecommunications units of provinces and cities under the Corporation	With the group
Business Centers - Telecommunications Services Corporation	With the group
Post and Telecommunications Construction Material Joint Stock Company	With the group
VKX Limited Liability Company	With the group
COKYVINA Joint Stock Company	With the group
Telecommunications Equipment Limited Company	With the group
VietNam Optical Fiber Cable Joint Stock Company	With the group
Fiber Optic Cables One Member Limited Company	With the group
Post and Telecommunication Services Construction Work Joint Stock Company	With the group
Posts and Telecommunications Material Supply Joint Stock Company	With the group
Khanh Hoa Post Construction and Services Joint Stock Company	With the group
Kien Giang Post Construction and Services Joint Stock Company	With the group
Gia Lai Post - Telecoms Construction and Development Joint Stock Company	With the group
Joint Stock Company For Telecoms and Informatics	With the group
Can Tho Telecommunications Construction Investment Joint Stock Company	With the group
Lao - Viet Copper Cable Joint - Venture Company Limited	Joint Venture Company
Members of the Board of Directors, Board of Management, Board of Supervisors and 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 VND	The first 6 months of 2024 VND
Sales of goods	296,630,869,862	250,804,343,949
VNPT Net Corporation	95,781,018,100	823,373,200
Telecommunications units of provinces and cities under the Corporation	79,278,085,534	226,534,512,767
Business Centers - Telecommunications Services Corporation	249,704,050	269,400,000
VKX Limited Liability Company	48,076,525,000	13,688,993,970
VietNam Optical Fiber Cable Joint Stock Company	27,979,890,000	4,913,516,160
Fiber Optic Cables One Member Limited Company	3,201,951,750	66,748,752
Telecommunications Equipment Limited Company	275,915,000	2,371,210,200
Post and Telecommunication Services Construction Work Joint Stock Company	78,900,000	2,033,565,900
Posts and Telecommunications Material Supply Joint Stock Company	178,560,000	-
Khanh Hoa Post Construction and Services Joint Stock Company	66,400,000	-
Kien Giang Post Construction and Services Joint Stock Company	47,060,000	61,023,000
Gia Lai Post - Telecoms Construction and Development Joint Stock Company	14,000,000	42,000,000
Vietnam Posts and Telecommunications Group	62,222,728	-
COKYVINA Joint Stock Company	33,969,743,700	-
Joint Stock Company For Telecoms and Informatics	45,750,000	-
Can Tho Telecommunications Construction Investment Joint Stock Company	43,144,000	-
Post and Telecommunications Construction Material Joint Stock Company	7,282,000,000	-
Purchase of goods and services	55,049,940,616	129,160,520
Post and Telecommunications Construction Material Joint Stock Company	7,403,457,000	117,478,520
Posts and Telecommunications Material Supply Joint Stock Company	11,245,168,416	-
Fiber Optic Cables One Member Limited Company	2,312,435,200	11,682,000
COKYVINA Joint Stock Company	34,008,980,000	-
Telecommunications Equipment Limited Company	2,700,000	-
VietNam Optical Fiber Cable Joint Stock Company	77,200,000	-

Remuneration of key management member:


	Position	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Tran Hai Van	Chairman	257,589,260	191,644,915
Pham Canh Huy	Member of the Board of Directors	5,710,780	4,443,120
Nguyen Hong Tien	Member of the Board of Directors	149,406,912	81,639,070
Duong Trung Loi	Member of the Board of Directors	5,710,780	-
Le Huy Dong	Member of the Board of Directors (Resigned on June 6, 2025)	136,955,553	152,781,813
Luong Tuan Phuong	Member of the Board of Directors (Resigned on June 6, 2025)	5,710,780	4,443,120
Nguyen Tien Hung	General Director and Member of the Board of Directors	189,407,277	135,746,782
Nguyen Thi Kim Cuong	Member of the Board of Directors (Appointed on June 6, 2025)	17,725,281	-
Trinh An Huy	Deputy General Director	158,440,284	126,747,946
Tran Thi Hoa	Head of the Supervisory Board	144,088,541	135,590,548
Ma Thi Nghiem	Person in charge of accounting	133,612,722	122,534,873
Vuong Toan Dung	Member of the Supervisory Board	129,542,415	58,953,468
Vu Hoang Cong	Member of the Supervisory Board (Resigned on June 6, 2025)	3,893,710	3,029,400

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.

40 COMPARATIVE FIGURES

The comparative figures on the Interim Consolidated Statement of Financial Position and corresponding Notes are taken from the Consolidated 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 Consolidated Statement of income, Interim Consolidated Statement of Cash flows and corresponding Notes are taken from the Interim Consolidated Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024.


Vo Minh Hue
Preparer


Ma Thi Nghiem
Person in charge of
accounting


Tran Hai Van
Chairman

Hanoi, 14 August 2025