

No: 76/2025/CV-SGT

Ho Chi Minh City, July 30, 2025

PERIODIC INFORMATION DISCLOSURE

**To: - STATE SECURITIES COMMISSION OF VIETNAM
- HO CHI MINH CITY STOCK EXCHANGE**

1. Company Name: SAIGON TELECOMMUNICATION & TECHNOLOGIES CORPORATION
Stock code: SGT
Address of headoffice: Lot 46, Quang Trung Software Park, Trung My Tay Ward, Ho Chi Minh City, Vietnam.
Telephone: 028.3715 9909 Fax: 028.5437 1074
Email: info@saigontel.vn Website: www.saigontel.vn
2. Content of published information:
 - Separate financial report for the Quarter 2, 2025 with explanatory notes on profit difference compared to the same period in 2024
 - Consolidated financial statements for the Quarter 2, 2025 with explanatory notes on profit difference compared to the same period in 2024
3. This information was published on the website of Saigon Telecommunication Technology Joint Stock Company www.saigontel.vn under the Shareholder Relations section on July 30, 2025.

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

- Official letter announcing Financial statements
- Separate and Consolidated Financial Statements for the Quarter 2, 2025 with explanatory notes on profit differences compared to the same period in 2024.

Company representative
Authorized Person to Disclose Information



TỔNG GIÁM ĐỐC
Nguyễn Cẩm Phương

SEPARATE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

**SAIGON TELECOMMUNICATION &
TECHNOLOGIES CORPORATION**



CONTENTS

-----oOo-----

	Pages
1. BALANCE SHEET	01 - 04
2. INCOME STATEMENT	05
3. CASH FLOW STATEMENT	06 - 07
4. NOTES TO THE FINANCIAL STATEMENTS	08 - 57

BALANCE SHEET

As at June 30, 2025

Unit: VND

ITEMS	Code	Notes	Jun. 30, 2025	Jan. 01, 2025
A. CURRENT ASSETS	100		2.474.753.952.008	3.066.391.167.801
I. Cash and cash equivalents	110	V.1	18.824.474.383	106.165.068.882
1. Cash	111		16.824.474.383	104.165.068.882
2. Cash equivalents	112		2.000.000.000	2.000.000.000
II. Short-term financial investments	120	V.2a	23.147.783.834	22.905.676.712
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		23.147.783.834	22.905.676.712
III. Short-term accounts receivable	130		758.856.617.001	1.301.903.213.971
1. Trade accounts receivable	131	V.3	166.381.777.495	735.467.480.236
2. Prepayments to suppliers	132	V.4	156.528.211.443	174.220.979.248
3. Intercompany receivables	133		-	-
4. Construction contract-in-progress receivables	134		-	-
5. Receivables from short-term loans	135	V.5	225.462.000.000	22.362.000.000
6. Other receivables	136	V.6a	267.566.293.715	426.934.420.139
7. Provision for doubtful debts	137	V.7	(57.081.665.652)	(57.081.665.652)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.8	1.632.437.604.763	1.613.294.184.934
1. Inventories	141		1.632.437.604.763	1.613.294.184.934
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		41.487.472.027	22.123.023.302
1. Short-term prepayments	151	V.9a	15.373.496.996	984.708.798
2. Deductible VAT	152		23.471.725.007	19.362.444.480
3. Taxes and other receivables from the State Budget	153	V.18b	30.450.024	30.450.024
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155	V.10	2.611.800.000	1.745.420.000

BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2025	Jan. 01, 2025
B. LONG-TERM ASSETS	200		2.962.718.057.306	2.923.803.448.423
I. Long-term receivables	210		65.845.358.540	64.826.947.540
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables from long-term loans	215		-	-
6. Other long-term receivables	216	V.6b	65.845.358.540	64.826.947.540
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		51.051.978.062	49.384.137.908
1. Tangible fixed assets	221	V.11	51.032.298.050	49.357.537.898
- Cost	222		153.524.812.850	147.213.040.850
- Accumulated depreciation	223		(102.492.514.800)	(97.855.502.952)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.12	19.680.012	26.600.010
- Cost	228		425.897.900	425.897.900
- Accumulated amortization	229		(406.217.888)	(399.297.890)
III. Investment Properties	230	V.13	13.648.200.669	15.415.265.415
- Cost	231		55.318.702.788	55.318.702.788
- Accumulated depreciation	232		(41.670.502.119)	(39.903.437.373)
IV. Non-current assets in progress	240		662.333.127.176	634.318.183.715
1. Works in progress	241	V.14	-	-
2. Capital construction in progress	242	V.15	662.333.127.176	634.318.183.715
V. Long-term investments	250	V.2b	2.166.072.061.986	2.156.338.781.566
1. Investments in subsidiaries	251		872.826.000.000	872.826.000.000
2. Investments in associates, joint-ventures	252		783.763.680.000	783.763.680.000
3. Investments in equity of other entities	253		740.011.372.585	700.011.372.585
4. Provision for decline in the value of long-term inv	254		(230.528.990.599)	(200.262.271.019)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		3.767.330.873	3.520.132.279
1. Long-term prepaid expenses	261	V.9b	3.767.330.873	3.520.132.279
2. Deferred income tax assets	262		-	-
3. Equipment, materials, spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		5.437.472.009.314	5.990.194.616.224

BALANCE SHEET

As at June 30, 2025

Unit: VND

RESOURCES	Code	Notes	Jun. 30, 2025	Jan. 01, 2025
C. LIABILITIES	300		3.266.879.724.810	4.180.134.825.072
I. Current liabilities	310		2.001.313.860.091	2.524.541.721.799
1. Short-term trade payables	311	V.16	66.998.658.671	66.691.611.740
2. Prepayments from customers	312	V.17	880.566.508	818.260.749
3. Taxes and other payables to the State Budget	313	V.18a	265.211.658.457	280.456.978.944
4. Payables to employees	314		144.637.037	3.023.680.591
5. Short-term accrued expenses	315	V.19	347.501.782.977	334.801.863.088
6. Short-term intercompany payables	316		-	-
7. Construction contract-in-progress payables	317		-	-
8. Short-term unrealized revenue	318	V.20a	114.179.389.520	4.418.861.807
9. Other short-term payables	319	V.21a	195.383.561.249	842.829.936.896
10. Short-term borrowings and financial lease liability	320	V.22a	1.011.013.605.672	991.500.527.984
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		-	-
13. Price stabilization fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
II. Long-term liabilities	330		1.265.565.864.719	1.655.593.103.273
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333	V.19b	-	816.302.464
4. Inter-company payables for operating capital rece	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealized revenue	336	V.20b	8.333.653.728	9.345.271.778
7. Other long-term payables	337	V.21b	270.666.538.251	430.937.812.159
8. Long-term borrowings and financial lease liability	338	V.22b	964.344.021.761	1.191.506.473.804
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341	V.23	22.221.650.979	22.987.243.068
12. Provision for long-term liabilities	342		-	-
13. Fund for science and technology development	343		-	-

BALANCE SHEET

As at June 30, 2025

Unit: VND

RESOURCES	Code	Notes	Jun. 30, 2025	Jan. 01, 2025
D. OWNERS' EQUITY	400		2.170.592.284.504	1.810.059.791.152
I. Owners' equity	410	V.24	2.170.592.284.504	1.810.059.791.152
1. Owners' capital	411		1.480.035.180.000	1.480.035.180.000
- Ordinary shares with voting rights	411a		1.480.035.180.000	1.480.035.180.000
- Preferred shares	411b		-	-
2. Share premium	412		(465.119.800)	(465.119.800)
3. Bond conversion option	413		-	-
4. Owners' other capital	414		-	-
5. Treasury shares	415		(3.100.000)	(3.100.000)
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Fund for support of arrangement of enterprises	419		-	-
10. Other funds	420		-	-
11. Undistributed earnings	421		691.025.324.304	330.492.830.952
- Undistributed earnings accumulated to the end	421a		330.492.830.952	202.528.260.255
- Undistributed earnings in this period	421b		360.532.493.352	127.964.570.697
12. Investment reserve for basic construction	422		-	-
II. Budget sources and other funds	430		-	-
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL RESOURCES	440		5.437.472.009.314	5.990.194.616.224

Ho Chi Minh city, July 24, 2025

Prepared by



Nguyen Cong Luan

Acting Chief Accountant



Le Nguyen Hoang Anh

General Director



Nguyen Cam Phuong

INCOME STATEMENT

For the accounting period ended June 30, 2025

Unit: VND

ITEMS	Code	Notes	Quarter 2 2025 announced	Quarter 2 2024 announced	First 6 months of 2025 announced	First 6 months of 2024 audited
1. Sales	01		166.439.251.297	158.314.790.762	866.070.017.714	250.605.705.139
2. Less sales deductions	02		-	-	-	-
3. Net sales	10	VI.1	166.439.251.297	158.314.790.762	866.070.017.714	250.605.705.139
4. Cost of sales	11	VI.2	93.121.118.639	134.815.503.007	287.844.679.856	172.695.779.539
5. Gross profit (20 = 10 - 11)	20		73.318.132.658	23.499.287.755	578.225.337.858	77.909.925.600
6. Financial income	21	VI.3	3.793.236.511	39.158.599.509	5.245.778.537	40.891.381.484
7. Financial expenses	22	VI.4	34.117.984.104	29.858.167.364	61.992.696.136	47.045.209.572
<i>In which: loan interest expenses</i>	23		17.055.786.105	23.019.832.764	31.717.340.006	35.128.213.082
8. Selling expenses	25		974.313.502	197.517.299	2.887.806.733	197.517.299
9. General & administration expenses	26	VI.5	29.111.399.822	20.836.127.016	53.428.619.519	39.562.841.808
10. Operating profit (30 = 20 + (21 - 22) - (25 + 26))	30		12.907.671.741	11.766.075.585	465.161.994.007	31.995.738.405
11. Other income	31		914.477.749	1.076.262.631	1.984.915.970	1.076.810.673
12. Other expenses	32		1.048	1.541.225.661	66.123.208	12.932.224.917
13. Other profit (40 = 31 - 32)	40		914.476.701	(464.963.030)	1.918.792.762	(11.855.414.244)
14. Net accounting profit before tax (50 = 30 + 40)	50		13.822.148.442	11.301.112.555	467.080.786.769	20.140.324.161
15. Corporate income tax - current	51	VI.6	10.453.075.228	61.421.025	107.313.885.506	7.777.621.873
16. Corporate income tax - deferred	52	VI.7	-	-	(765.592.089)	(765.592.089)
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		3.369.073.214	11.239.691.530	360.532.493.352	13.128.294.379

Prepared by



Nguyen Cong Luan

Acting Chief Accountant



Le Nguyen Hoang Anh

Ho Chi Minh city, July 24, 2025

General Director



Nguyen Cam Phuong

CASH FLOW STATEMENT

(Under indirect method)

*For the accounting period ended June 30, 2025**Unit: VND*

ITEMS	Code	Notes	First 6 months of 2025 announced	First 6 months of 2024 audited
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		467.080.786.769	20.140.324.161
2. Adjustments for :				
- Depreciation of fixed assets and investment properties	02	V.11,1 2,13	6.410.996.592	8.506.717.860
- Provisions	03	VI.4,5	30.266.719.580	11.701.352.625
- revaluation of monetary assets denominated in foreign currencies	04		-	-
- Gains/losses from investing activities	05		(4.550.253.311)	4.046.923.501
- Interest expense	06	VI.4	31.717.340.006	35.128.213.082
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		530.925.589.636	79.523.531.229
- Increase (-)/ decrease (+) in receivables	09		744.963.412.841	31.481.043.354
- Increase (-)/ decrease (+) in inventories	10		(19.143.419.829)	(33.998.365.457)
- Increase (+)/ decrease (-) in payables (Other than payables, income tax)	11		(808.279.254.481)	(39.681.954.329)
- Increase (-)/ decrease (+) in prepaid expenses	12		(14.635.986.792)	382.112.939
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		(17.538.318.507)	(8.451.629.789)
- Corporate income tax paid	15	V.18	(18.053.786.342)	(19.505.345.031)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(866.380.000)	(348.138.000)
Net cash inflows/(outflows) from operating activities	20		397.371.856.526	9.401.254.916
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(34.326.715.461)	(44.411.199.375)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans granted, purchases of debt instruments of other entities	23		(217.342.107.122)	(16.500.000.000)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		14.000.000.000	57.203.041.666
5. Investments in other entities	25		(40.000.000.000)	(11.665.000.000)
6. Proceeds from divestment in other entities	26		-	-
7. Dividends and interest received	27		605.745.913	20.561.325.862
Net cash inflows/(outflows) from investing activities	30		(277.063.076.670)	5.188.168.153

CASH FLOW STATEMENT

(Under indirect method)

For the accounting period ended June 30, 2025

Unit: VND

ITEMS	Code	Notes	First 6 months of 2025 announced	First 6 months of 2024 audited
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Repayment of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33	IX.3	280.653.261.227	197.132.763.004
4. Repayments of borrowings	34	IX.4	(488.302.635.582)	(194.082.032.963)
5. Payments for finance lease liabilities	35		-	-
6. Dividends paid	36		-	-
Net cash inflows/(outflows) from financing activities	40		(207.649.374.355)	3.050.730.041
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		(87.340.594.499)	17.640.153.110
Cash and cash equivalents at the beginning of the year	60		106.165.068.882	28.102.569.728
Effect of foreign exchange differences	61		-	-
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	#REF!	18.824.474.383	45.742.722.838

Ho Chi Minh city, July 24, 2025

Prepared by



Nguyen Cong Luan

Acting Chief Accountant



Le Nguyen Hoang Anh

General Director



Nguyen Cam Phuong

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establishment**

Saigon Telecommunication & Technologies Corporation is incorporated and operating under Business Registration Certificate No. 0302615063 dated May 14, 2002 (under the 17th amendment on September 30, 2024) issued by the Department of Planning and Investment of Ho Chi Minh City, updating changes in updating legal documents of the Legal Representative.

Structure of ownership

Joint Stock Company.

English name: SAIGON TELECOMMUNICATION & TECHNOLOGIES CORPORATION

Short name: SAIGONTEL CORP

Security code: SGT (Listing and trading at HOSE - Ho Chi Minh Stock Exchange)

Headquarters: Lot 46, Quang Trung Software Park, Trung My Tay Ward, Ho Chi Minh City, Vietnam.

2. Business sectors

Business fields are commercial business, services, construction, business in many different fields.

3. Principal activities

The Company's principal activities include:

Trading materials, transmission equipment, terminator, protection equipment for IT; Trading telephone card, internet card;

The Company's regular activities include:

- Wholesaling computers, peripheral equipment and software, in particular: Trading computers, software;
- Repairing computers and peripheral equipment, in particular: Installing, repairing, maintaining computers (except for mechanics, waste recycling, electroplating);
- Rendering IT service and other services related to computers, in particular: Technological constancy on informatics; Designing, installing network infrastructures;
- Other telecom activities, in particular: Providing with value added services on internet: data and information access service on internet, data handling service, electronic data exchanging service (except for internet access service at the head office) (without internet infrastructures); Acting as internet service agent (not at the head office) (without internet infrastructures); Acting as telecom postal service agent (without internet infrastructures);

- Trading real estates, right to use land which belongs to owner, user or leased, in particular: Trading real estates (except for brokerage, valuation, real estates transaction center); Trading infrastructures in industrial parks; Trading industrial park, urban residential area, informatics technological zone;
- Building other civil technological works, in particular: Building industrial, civil, traffic works, road and bridge, irrigational and electrical works up to 35KV; Investing in infrastructures of industrial parks; Building industrial park, urban residential area, informatics technological zone;
- Wholesaling machinery, equipment and other spare parts, in particular: Trading machinery and equipment for telecom;
- Exploiting, treating and providing with water (not at the head office);
- Producing, transmitting and distributing power, in particular: Producing, transmitting power (not at the head office);

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND*

- Information gate; Details: Setting up consolidated electronic information page;
- Installing electrical equipment (except for mechanical processing, wastes recycling, electroplating at the head office);
- Installing electricity system (except for mechanical processing, wastes recycling, electroplating at the head office);
- Organizing events for trade introduction and promotion; Details: Organizing events for trade introduction and promotion, organizing events, fair, exhibition, conference, festival (except for fire, explosion effects, using explosive, fire substances or chemical as instruments for music shows, event, movie);
- Advertisement;

4. Normal operating cycle

Normal operating cycle of the Company is not longer than 12 months, beginning from January 01 and ending on December 31.

As to project business, the operating cycle lasts more than 12 months.

5. Operations in the fiscal year affecting the financial statements: Not applicable.

Not applicable.

6. Total employees to June 30, 2025: 238 employees. (December 31, 2024: 227 employees).**7. Structure of subsidiaries****7.1. List of Subsidiaries**

As at June 30, 2025, the Company has seven (07) directly underlining subsidiaries:

<i>Name of Company and Address</i>	<i>Principal activities</i>	<i>Contributed capital</i>	<i>% of benefit</i>	<i>0</i>
1. Saigontel Real Estate Investment JSC	Selling as a wholesaler and producing equipment, electronic and telecom accessories; Trading real estates, right to use land being owned, used or leased	35.000.000.000	70.0%	70.0%
2. Kinh Bac Investment JSC	Trading electronic, telecom machinery and equipment; Giving consultancy on construction investment project and building works,...	46.243.000.000	100.0%	100.0%

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

Name of Company and Address	Principal activities	Contributed capital	% of benefit	0
3. Saigon Urban Development and Investment JSC	Building houses, railways, roads, electricity works, water supply and drainage; Installing electrical systems; Functioning as brokerage agent; Wholesaling materials; Real estate business; Advertisement;	120.000.000.000	60.0%	60.0%
4. Saigontel - Thai Nguyen Industrial One Member Co.,Ltd	Trading real estates, right to use land being owned, used or leased	1.583.000.000	100.0%	100.0%
5. Saigontel Long An Co.,Ltd	Trading real estates, right to use land being owned, used or leased	525.000.000.000	75.0%	75.0%
6. Saigontel High-Tech Park Investment and Development Co.,Ltd	Trading real estates, right to use land being owned, used or leased	125.000.000.000	100.0%	100.0%
7. Quang Yen Electronic Components Co., Ltd (*)	Producing electronic components	-	100.0%	100.0%

(*) At the time of reporting, Saigon Telecommunication Technology Joint Stock Company had not contributed capital and the subsidiary had not generated any data.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

7.2. List of joint-venture companies, associates

As at June 30, 2025, the Company had five (5) associates:

<i>Name of Company and Address</i>	<i>Principal activities</i>	<i>Contributed capital</i>	<i>% of benefit</i>	<i>% of voting right</i>
1. SkyX Saigontel JSC	Producing solar power; Retailing machinery and electronic equipment; Management consulting activities; Architectural activities and related technical consultancy Leasing machinery, equipment and other tangible goods	3.480.000.000	30.0%	30.0%
2. Saigon Vina Telecom Garment Textiles JSC	Real estate business. Real estate brokerage consulting. Construction of houses of all kinds. Construction of road works. Producing yarn, raw textile fabrics and finishing textile products; Sewing of clothing (except fur clothing).	139.368.680.000	48.9%	48.9%
3. Long An Investment Development JSC	Construction of other civil engineering works.	600.000.000.000	40.0%	40.0%
4. Saigontel Distribution and Services JSC	Selling as a wholesaler equipment, electronic and telecom accessories	29.400.000.000	36.75%	36.75%
5. Saigontel STS Vietnam Co.,Ltd (*)	Business in management consulting services, technical design services to complete construction works	11.515.000.000	49.0%	49.0%

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***7.3. List of underlying entities which are not qualified to be independent accounting entity****Bac Ninh Branch**

Branch in Bac Ninh is incorporated and operating under Business Registration Certificate No. 21.13.000043 dated September 09, 2004 (under the first amendment on July 27, 2007) issued by the Department of Planning and Investment of Bac Ninh Province.

Address: Dai Dong Hoan Son IP, Dai Dong commune, Bac Ninh Province, Viet Nam.

Business sector: Investment, trading, construction, design, consultancy and services.

Principal activities of the Branch:

Trading computers, electrical-electronic equipments, telecom and postal materials – equipments; Trading and installing materials, transmission equipment, termination, protection equipment for information industry; Rendering consultant service on IT; Designing, installing network infrastructure; Producing, trading software; Informatics services: installing, repairing, maintaining computers; Producing CD-VCD (whose content is allowed to be circulated by law);

Providing training service (with license as required by the law); Functioning as Internet service provider; Functioning as Telecom and Postal Services Agent; Building and trading infrastructure in industrial zones; Providing consultant services on investment, science and technology; Providing technology transfer service; Constructing industrial, civil works, road, bridge, irrigational works, electrical works up to 35KV; Providing delivering and receiving services, renting warehouses and freight yard; Trading houses, plants (building and repairing houses for sale or lease); Investing, building and trading amusement parks.

Thai Nguyen Branch

Branch in Bac Ninh is incorporated and operating under Business Registration Certificate No. 0302615063-005 dated May 22, 20234 issued by the Department of Planning and Investment of Thai Nguyen Province.

Address: No. 381, Luong Ngoc Quyen Street, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam.

Business sector: Real estate business, advertising, management consulting and brokerage.

Principal activities of the Branch:

Real estate business, land use rights belonging to owners, users or renters. Detail:

- Real estate business (except brokerage, valuation, real estate trading floor; Do not invest in the construction of cemetery and cemetery infrastructure to transfer land use rights).
- Warehouse for rent. House and workshop business (construction, repair of houses for sale or rent)
- Infrastructure business in industrial parks.
- Business in industrial parks, urban residential areas, information technology technical parks.

8. Disclosure on comparability of information in the Financial Statements

The selection of figures and information needed to be presented in the financial statements has been implemented on the principles of comparability among corresponding accounting periods.

II. ACCOUNTING PERIOD AND REPORTING CURRENCY**1. Fiscal year**

The fiscal year is begun on January 01 and ended December 31 annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES****1. Applicable Accounting System**

The Company applies Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System

The Board of General Directors/Board of Directors/General Director/Director ensures compliance with the requirements of Vietnamese Accounting Standards and Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

IV. APPLICABLE ACCOUNTING POLICIES**1. Bases for preparing financial statements**

Financial statements are prepared on the basis of accrual accounting (except for information related to cash flows).

The financial statements of the entire Corporation/Enterprise are prepared on the basis of synthesizing the financial statements of the affiliated units. Revenue and balances between affiliated units are excluded when the financial statements are prepared.

2. Transactions in foreign currencies

Transactions arising in foreign currencies are converted at the exchange rate at the date of the transaction. The balance of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rate on that date.

Exchange rate differences arising during the period from transactions in foreign currencies are recorded in financial income or financial expenses. Exchange rate differences due to revaluation of monetary items denominated in foreign currencies at the end of the fiscal year after clearing the increase and decrease difference are recorded in financial income or financial expenses.

Principles for determining exchange rates for arising transactions

The exchange rate used to convert transactions arising in foreign currency is the actual exchange rate at the time the transaction occurs. The actual exchange rate for transactions in foreign currency is determined as follows:

Actual exchange rate when foreign currencies are traded (foreign currencies spot contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate stated in the foreign currencies trading contract signed between the Company and the bank.

For receivables: buying rate of the commercial bank where the Company appoints the customer to pay at the time the transaction arises.

For liabilities: selling exchange rate of the commercial bank where the Company plans to transact at the time the transaction occurs.

For asset purchase transactions or expenses paid immediately in foreign currency (not through accounts payable): buying exchange rate of the commercial bank where the Company makes payment.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***Principles for determining exchange rates at the end of the accounting period**

Closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, prepayments from customers, pre-paid expenses, deposits and unearned revenue) denominated in foreign currencies are revaluated at the actual rate ruling at the balance sheet date:

- The actual exchange rates upon revaluation of monetary assets denominated in foreign currencies which have been classified as assets will be the buying rate of Military Bank. The buying rate as at June 30, 2025: 25,925 VND/USD.
- The actual exchange rates upon revaluation of monetary assets denominated in foreign currencies which have been classified as payables will be the selling rate stated by Military Bank. The exchange rate as at June 30, 2025: 26,285 VND/USD.

Principles for determining the rate of accounting books

When recovering receivables, deposits, margins or paying liabilities in foreign currencies, the Company uses the actual carrying rate in person.

When paying funds in foreign currency, the Company uses the mobile weighted average book rate

3. The actual interest rate for discounting the cash flows

The actual interest rate (effective interest rate) used to discount cash flows for items recorded at present value, amortized value, recovery value, etc. is the commercial bank's interest rate which is commonly applied in the market at the time of transaction/where the Company can borrow in the form of issuing debt instruments without the right to convert into shares under ongoing production and business conditions. (State the reason for determination).

4. Principles for recording cash and cash equivalents

Money includes cash, demand and term bank deposits, money in transit and monetary gold.

Cash equivalents are short-term investments with a redemption period or maturity of no more than 3 months from the date of purchase, easily convertible into a specified amount of cash and do not have much risk in conversion into money.

5. Principles for accounting financial investments**Principles for accounting held-to-maturity investments**

An investment is classified as held to maturity when the Enterprise has the intention and ability to hold it to maturity. Held-to-maturity investments include: term bank deposits (including bills and promissory notes), bonds, preference shares that the issuer is required to repurchase at a certain point in the future and held-to-maturity loans for the purpose of collecting interest periodically and other held-to-maturity investments.

Held-to-maturity investments are initially recorded at cost including purchase price and costs related to the investment transaction. After initial receipt, these investments are recorded at their recoverable amount. Interest income from held-to-maturity investments after the purchase date is recorded on the income statement on an accrual basis. Interest earned before the Company holds it is recorded as a deduction from the original price at the time of purchase.

When there is solid evidence that part or all of the investment may not be recoverable and the amount of loss can be reliably determined, the loss is recorded in financial expenses during the period and under direct deduction of investment value.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***Principles for accounting loans**

Loans are determined at cost less provisions for bad debts. Provision for bad debts of loans is established based on the expected level of loss that may occur.

Principles for accounting investments in subsidiaries, associates

A subsidiary is an enterprise controlled by the Parent Company. Control is achieved when the Parent Company has the ability to control the financial and operating policies of the investee enterprise in order to obtain economic benefits from that enterprise's activities.

An associate is an enterprise over which the Company has significant influence but not control over the financial and operating policies. Significant influence is the right to participate in making financial and operating policy decisions of the investee enterprise but not to control these policies.

Investments in subsidiaries, joint ventures, and associates are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded according to the fair value of the non-monetary asset at the time of arising.

Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded/recorded at par value.

Loss provisions for investments in subsidiaries, joint ventures, and associates are made when the subsidiaries, joint ventures, or associates suffer losses at a level equal to the difference between the actual contributed capital of the parties at subsidiaries, joint ventures, and associates and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties at the subsidiaries, joint venture, associates.

Principles for recording equity investments in other entities

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution plus direct costs related to investment activities. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received/recorded at par value is not recorded (except for state-owned companies that comply with current provisions of law).

Loss provisions for investments in equity instruments of other entities are made as follows:

- For investments in listed stocks or fair value of investments that can be reliably determined, provision is based on the market value of the shares.
- For investments whose fair value cannot be determined at the time of reporting, provisions are made based on the losses of the investee with the level of provision equal to the difference between the actual contributed capital of the parties at other entities and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties at the other entities.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***6. Principles for recording trade receivables and other receivables**

Receivables are presented at book value less provisions for doubtful debts.

The classification of receivables is carried out according to the following principles:

- **Receivables from customers** reflect commercial receivables arising from purchase-sale transactions between the Enterprise and the buyer who is an independent unit of the Company, including amounts Receivable proceeds from export sales entrusted to other units.
- **Internal receivables** reflect receivables from affiliated units without legal status and being dependent accounting entities.

- **Other receivables** reflect non-commercial receivables, not related to purchase and sale transactions

Provision for bad debts is made for each bad debt based on the overdue age of the debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables:
- For receivables that are not overdue but are unlikely to be recovered: base on the expected level of loss to set up provisions.

Increases and decreases in bad debt provision balances that need to be appropriated at the end of the fiscal year are recorded in corporate management expenses.

7. Principles for recording inventories

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

Original costs are determined as follows

- **Raw materials and goods:** includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.
- **Cost of production and business in progress:** only includes the cost of main raw materials (or other appropriate cost elements).

Method of calculating inventories' value: Weighted average method.

Method of accounting for the inventories: Perpetual method.

Method for setting up provisions for devaluation of inventory: Provision for devaluation of inventory is established for each inventory item whose original price is greater than its net realizable value. Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to consume them. (For services provided in progress, the provision for devaluation is calculated according to each type of service with a separate price.)

Increases and decreases in the balances of provision for devaluation of inventory that need to be appropriated at the end of the fiscal year are recorded in cost of goods sold.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***8. Principles for recording fixed assets****8.1. Principles for recording tangible fixed assets**

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred beyond their originally assessed standard of performance are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

Determination of historical cost on a case-by-case basis

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the actual purchase price less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

8.2. Principles for recording intangible fixed assets

Intangible fixed assets are recorded at cost less (-) accumulated depreciation. The historical cost of intangible fixed assets includes all costs that the Company must spend to acquire the fixed asset up to when the asset is put into a ready-to-use state. Costs related to intangible fixed assets that arise after initial recognition are recorded as production and business costs in the period unless these costs are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or liquidated, their original cost and accumulated depreciation are written off and profits and losses arising from disposal are recorded in income or expenses during the year.

Determination of historical cost on a case-by-case basis

Computer software

Costs related to computer software programs that are not an integral part of the related hardware are capitalized. The original price of computer software is all expenses that the Company has spent up to the time the software is put into use.

8.3. Method of depreciating and amortizing fixed assets

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

The estimated useful life for assets is as follows

<i>Buildings and structures</i>	<i>05 - 25 years</i>
<i>Machinery and equipment</i>	<i>05 years</i>
<i>Transportation and facilities</i>	<i>03 - 15 years</i>
<i>Office equipment</i>	<i>04 - 05 years</i>
<i>Computer software</i>	<i>05 years</i>

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***9. Principles for recording construction in progress**

Construction in progress costs reflect costs (including interest costs) directly related, in accordance with the Company's accounting policies, to assets under construction, machinery and equipment being installed to serve production, lease and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

These costs are capitalised as an additional cost of asset when the works have been completed. After the works have been finalized, the asset will be handed over and put into use.

10. Principles for recording and depreciating investment properties

Principles for recording investment property: Investment property is the right to use land, a house, a part of a house or infrastructure owned or financially leased by the Company being used for making profit from renting or waiting for price increase. Investment property is stated at cost less accumulated depreciation.

Original cost of investment property: All expenses that the Company has to spend or the fair value of the amounts given in exchange to acquire investment property up to the time of purchase or complete construction of that investment property.

The original cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, registration tax and other related expenses.

The original cost of a self-built investment property comprises actual cost and costs directly attributable to the investment properties to the date of purchase or completion.

The conversion from real estate used by owners or inventory into investment property is carried out only when the owner stops using the asset and begins leasing it to other party or at the end of the construction period. The transfer from investment property to real estate used by owners or inventory occurs only when the owner begins to use the asset or begins to develop it for sale. The transfer from investment property to real estate used by owners or inventory does not change the original price or residual value of the real estate at the date of conversion.

Investment property used for lease: depreciation is recorded using the straight-line method over the estimated useful life of the investment property.

The estimated useful lives of investment properties used for lease are as follows:

<i>Plant</i>	<i>10 years</i>
<i>Land use right</i>	<i>44 years</i>

The investment properties awaiting price increases do not make depreciation. In case where there is reliable evidence showing that the investment properties have devalued in comparison with the market value and the devaluated amount has been reliably determined, then the Company will evaluate the decrease of the investment property's original cost and record the loss in cost of goods sold.

11. Accounting for business cooperation contract (BCC)

The Company initially records amounts contributed to BCC at original cost and reflects as other liabilities.

The Company records receipt to BCC at original cost and reflects as other liabilities, not in owners' equity.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***11.1. BCC in form of jointly controlled assets**

Assets jointly controlled by the parties to the joint venture are those acquired, constructed and used for the purposes of the joint venture and to the benefit of the parties to the joint venture in accordance with the provisions of the Joint Venture Agreement. The parties to the joint venture receive product/(or revenue) from the use and exploitation of jointly controlled assets and bear a portion of the costs incurred as agreed in the contract.

The Company recognizes the portion of the value of jointly controlled assets that it is entitled to as an asset in the financial statements.

With regard to fixed assets, investment properties which are contributed to BCC and the ownership of the contributor is not transferred to the joint ownership of BBC ventures, the contributor shall not include a decrease in assets in the accounting books but keep records of the places of assets.

11.2. BCC in form of jointly controlled operations

BCC in the form of jointly controlled operations is a joint-venture which does not require establishment of new business entity. Ventures shall fulfill obligations and exercise rights according to the BCC. The joint-venture activities may be carried out alongside other ordinary activities of each venture.

When receiving money or assets from other entities in the BCC, they should be recorded as liabilities, not be recorded to owners' equity. The difference between the fair value of returned asset and the value of contributed capital will be recorded to other income or other expenses.

Revenue, expenses, product earned under BCC is shared on the basis of the contractual agreements on allocation of general and administrative expenses. The regulations on sharing products are confirmed by ventures.

With regard to fixed assets, investment properties which is contributed to BBC and the ownership of the contributor is not transferred to the joint ownership of BBC ventures, the Company observes in detail on administrative system and noted as as assets under trust.

11.3. BCC distributing profit

In case where BCC regulates that other parties joining in BCC enjoy a fixed amount of profit, the Company will record all revenue, expenses and after-tax profit earned under BCC in the Income Statement and all after-tax profits under BCC in the item "Undistributed Earnings" of the Balance Sheet.

In case where BCC regulates that other parties joining in BCC will receive profit only when BCC earns profit and also has to suffer from loss, the Company will apply the BCC accounting method on revenue sharing to record revenue, expenses and operating result in correspondent with the receiving portion of BCC.

12. Principles for recording prepaid expenses

Prepaid expenses at the Company include actual expenses that have been incurred but are related to business results of many accounting periods. Method of allocating prepaid expenses: The calculating and allocating of prepaid expenses to business operating expenses of each period are according to the straight-line method.

The company's prepaid expenses include the following expenses:

Tools and supplies: Tools and supplies already put into use are allocated to expenses according to the straight-line method with an allocation period of no more than 36 months.

Cost of insurance: (fire and explosion insurance, vehicle owner civil liability insurance, body insurance, property insurance,...)and the types of fees that businesses purchase and pay once for multiple accounting periods

Fixed asset repair costs: Fixed asset repair costs: One-time asset repair costs of high value are allocated to expenses according to the straight-line method over 36 months.

Other upfront expenses for business activities of many accounting periods.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***13. Principles for recording liabilities**

Liabilities are recognized for amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of payables as payables to sellers, payable expenses, internal payables and other payables is done according to the following principles:

- Trade payables reflect trade payables arising from purchases of goods, services, assets and the seller is an independent unit of the Company, including payables upon import through the trustee.
- Internal payables reflect payables between superior units and subordinate units without dependent accounting legal status.
- Other payables reflect non-commercial payables, not related to transactions of buying, selling or providing with goods and services.

14. Principles for recording borrowings

Borrowings are total amounts the Company owes to banks, institutions, financial companies and other objects (excluding borrowings under the form of bond or preferred stock issuance which require the issuer to repurchase at a certain time in the future).

Financial lease liabilities are recorded as the total amount payable calculated as the present value of the minimum rent payment or fair value of the leased property.

Borrowings and financial lease liabilities are monitored in detail according to creditor, agreement and borrowed asset.

15. Principles for recording and capitalizing borrowing costs

Principles for recording borrowing costs: Borrowing costs include loan interest and other costs incurred directly related to loans. Borrowing costs are recorded as expenses when incurred.

In cases where borrowing costs are directly related to construction investment or production of unfinished assets that need a long enough period of time (over 12 months) to be put into use for the intended purpose or sold, then these borrowing costs are capitalized. For separate loans serving the construction of fixed assets, investment property, the interest is capitalized even if the construction period is less than 12 months. Income arising from the temporary investment of loans is recorded as a decrease in the cost of the relevant assets.

For general loans that are used for construction investment purposes or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the average cumulative cost arising for investment in capital construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of outstanding loans during the year, except for separate loans serving the purpose of creating a specific

16. Principles for recording accruals

Accrued expenses reflect amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to lack of invoices or insufficient records, accounting documents and amounts payable to employees in terms of vacation wages, production and business expenses that must be deducted in advance.

Land lease: Accrued expenses are recorded on the basis of the fair estimates on amounts payable to goods, services which have been used and the fair estimates on the costs of land leasing activity in the period. The costs of land leasing activity are calculated based on the fair estimates on the amounts payable to goods, services for the purpose of this activity in the period:

$$\begin{array}{l} \text{Costs of land leasing} \\ \text{activity} \end{array} = \begin{array}{l} \text{Lease area in the} \\ \text{period} \end{array} \times \begin{array}{l} \text{Costs/1 m}^2 \text{ of lease land as per investment} \\ \text{estimates} \end{array}$$

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***17. Principles for recoding unearned revenue**

Unrealized revenue is the revenue which will be recorded in correspondence with the obligations that the Company must perform in one or more following accounting periods.

Unearned revenue includes the prepaid amount from customers for one or many accounting periods concerning the lease of property at Saigontel Tower, Lot 46 Quang Trung Software Park, Trung My Tay Ward, Dist. 12, HCMC and the lease of plant at Dai Dong Hoan Son IP, Dai Dong Commune, Bac Ninh Province.

Method of allocating unearned revenue is on the principle of conformity with obligations that the Company will perform in next one or several accounting periods.

18. Principles for recording owner's Equity**The owners' capital**

The owners' capital is recognized according to the actual contributed capital of shareholders.

Equity surplus: Equity surplus is recognized according to the difference between the issue price and the par value of shares at initial issuance, additional issuance, the difference between the reissue price and the book value of treasury shares and the capital component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and the reissue of treasury shares are credited to the share capital surplus.

Principles for recognising undistributed profit

Profit after corporate income tax is distributed to shareholders after setting up funds according to the Charter of the Company as well as the provisions of law and approved by the General Meeting of Shareholders. The distribution of profits to shareholders which takes into account non-monetary items included in undistributed after-tax profits may affect cash flow and ability to pay dividends such as profits due to revaluation of assets contributed as capital, profits due to revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.

19. Principles for recording treasury shares

When repurchasing shares issued by the Company, the payment, including transaction-related expenses, is recorded as treasury shares and is reflected as a deduction in equity. When re-issuing, the difference between the re-issue price and the book price of treasury shares is recorded in the item "Share capital surplus".

20. Principles for recording revenues**Principles for recording revenues from land transfer, lease of land with developed infrastructures and lease of office and workshop**

The Company applies the method of recording revenue once for all advanced amounts before the following conditions are met simultaneously: 1. The lessee is not entitled to cancel the lease contract and the lessor has no obligation to repay the amount received in advance in all cases and in all forms; 2. The amount received in advance from the lease is not less than 90% of the total lease amount expected to get under the contract during the lease term and the lessee must pay the entire amount of lease within 12 months from the beginning of the lease; 3. Almost all the risks and benefits associated with ownership of the leased asset are transferred to the lessee; 4. The lessor must estimate relatively the full cost of the lease.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***Revenue from goods sold**

Sales revenue is recognized when the following five (5) conditions are simultaneously met: 1. The enterprise has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods; 3. Revenue is measured with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products and goods (except in cases where customers have the right to return goods in the form of exchange for other goods or services); 4. The enterprise receives or will receive economic benefits from the sales transaction; 5. Costs related to sales transactions can be identified.

Revenue from service rendered

Revenue from a service provision transaction is recognized when the outcome of that transaction can be determined reliably. In case the service is performed in many periods, the revenue recognized in the period is based on the results of the work completed at the end of the accounting period.

The results of a service provision transaction are determined when all four (4) conditions are met: 1. Revenue can be determined with relative certainty. When the contract stipulates that the buyer is entitled to return the purchased services under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the purchased services; 2. Economic benefits from the transaction providing that service can be obtained; 3. The work completed at the end of the accounting period can be determined; 4. The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

Principles for recording financial income

Revenue from financial activities is recognized when two conditions are simultaneously satisfied: 1. It is possible to gain benefits from that transaction; 2. Revenue is determined with relative certainty.

Revenue from financial activities includes: interest, royalties, dividends, shared profits and revenue from other financial activities of the enterprise (investment in securities trading, liquidation of joint venture capital contributions, investment in affiliated companies, subsidiaries, other capital investments; exchange rate gains; capital transfer gains)...

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate of each period.

Dividends and distributed profits are recognized when the Company is entitled to receive dividends or profits from capital contribution. Dividends received in shares are only tracked by the number of additional shares, the value of shares received /recorded at par value is not recorded.

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be accounted as expense incurred in the period, but not recorded as income decrease.

21. Principles and method of recording cost of goods sold

Cost of goods sold is the cost of products, goods, services, investment properties; cost of construction products (as to construction enterprise) sold in the period; expenses related to trading the investment properties and other expenses recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date the transaction incurs or likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on conformity principles. Expenses exceeding normal consumption level are recorded immediately to the cost of goods sold on prudent principle.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***22. Principles and method of recording financial expenses**

Financial expenses include expenses or loss related to the financial investment, borrowing cost and capital borrowing, loss from liquidation of investments...; Provision for devaluation of financial investment, loss from sale of foreign currencies, loss from foreign exchange and other financial expenses.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

23. Principles and methods of recording taxes

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year and set basis for determining operating result after tax in current fiscal year.

Current income tax is a tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustment of temporary differences between tax and accounting, non-deductible expenses as well as adjustment of non-taxable income and transferred losses.

Deferred income tax is the corporate income tax that will be payable or refunded due to the temporary difference between the book value of assets and liabilities for the purpose of preparing financial statements and tax basis. income. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or the entire deferred tax asset is used. Previously unrecognized deferred corporate income tax assets are reassessed at the balance sheet date and are recognized when it is certainty that sufficient taxable profit will be available against which the income tax assets can be utilized.

Tax rates of deferred income tax assets and deferred income tax liabilities are determined at the tax rates expected to be applied in the year the asset is recovered or the liability is settled based on the effective tax rates at the end of the financial year. Deferred income tax is recorded in the income statement and recorded directly in equity only when the tax relates to items recorded directly in equity.

The Company only offsets deferred tax assets and deferred tax liabilities when the Company has a legal right to offset current tax assets against current income tax liabilities; and deferred tax assets and deferred tax liabilities related to corporate income tax are administered by the same tax authority: for the same taxable entity; or the enterprise intends to settle current tax liabilities and current tax assets on a net basis or to recover the assets simultaneously with the payment of liabilities in each future period when material amounts of deferred tax liabilities or deferred tax assets are settled or recovered.

The whole company pays corporate income tax at 20%.

Taxes payable to the state budget will be specifically settled with tax authorities. The difference between the amount of tax payable according to the books and the finalization inspection data will be adjusted when there is an official settlement with the tax authority.

The tax policy according to the conditions prescribed for the company in the current year is as follows:

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND**Bac Ninh Branch*

- The branch has chosen the method of determining revenue as the entire amount paid by the lessee in advance for many years, so according to the provisions of Item h, Point 3, Section II, Part B of Circular No. 134/2007/TT-BTC dated November 23, 2007, the taxable income eligible for tax exemption or reduction is equal to (=) total taxable income divided (:) by the number of years the lessee has paid in advance multiplied (x) by the number of years of tax exemption or reduction.

- As to the infrastructures trading activities, in prior years, the Branch calculates CIT upon the taxable income, which has been determined at total prepayments from leasers for several years. In 2012, pursuant to Tax Finalization Minute signed on December 14, 2012, the Branch calculates CIT upon the taxable income, which is allocated to the number of prepayment years.

- CIT of remaining years (differences between current CIT and the CIT upon the taxable income, which has been determined at total prepayments from leasers for several years) is recorded in deferred corporate income tax of current year.

- CIT payable for infrastructure trading activities of 2009 and 2011 is also calculated upon the taxable income, which is allocated to the number of prepayment years and recorded in deferred corporate income tax.

24. Principles for recording earnings per share

Basic earnings per share is calculated by dividing net income available to common shareholders after appropriating to Bonus and Welfare Fund by the weighted-average number of common shares outstanding during the period.

Diluted EPS is calculated by dividing net income available to common shareholders (after adjusting dividends of preferred convertible shares) by the weighted-average number of common share outstanding and the weighted-average number to be issued in case where all dilutive potential common are converted into common shares.

25. Financial instruments**Initial notes****Financial assets**

According to Circular No. 210/2009/TT-BTC dated 6 November 2009 ("Circular 210"), financial assets are classified appropriately, for disclosure purposes in the financial statements, into financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At the date of initial recognition, the financial assets are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, short-term deposits, trade accounts receivables and other receivables, loans, listed and unlisted financial instruments.

Financial liabilities

According to Circular 210, financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Company decides to classify these liabilities at the date of initial recognition.

At the date of initial recognition, the financial liabilities are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***Re-measurements after initial recognition**

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

26. Related parties

According to Accounting Standard No. 26 - Information about related parties at the Company is as follows:

- (i) Enterprises that control, or are controlled directly or indirectly through one or more intermediaries, or are under common control with the reporting enterprise (including parent companies, subsidiaries, subsidiaries of the same group);
- (ii) Associate companies (stipulated in Accounting Standard No. 07 "Accounting for investments in associates");
- (iii) Individuals with direct or indirect voting rights in reporting enterprises that lead to significant influence over these enterprises, including close family members of these individuals. Close family members of an individual are those who can control or be controlled by that person when dealing with a business such as: Father, mother, wife, husband, children, brothers, and sisters.
- (iv) Key management employees have the rights and responsibilities for planning, managing and controlling the activities of the reporting enterprise, including leaders and management staff of the company and close family members of these individuals;
- (v) Enterprises where the individuals mentioned in case (iii) or case (iv) directly or indirectly hold an important part of the voting rights or through this, that person has can have a significant impact on the business. This includes businesses that are owned by the directors or major shareholders of the reporting enterprise and businesses that share a key member of management with the reporting enterprise.

In considering each relationship between related parties, it is necessary to pay attention to the nature of the relationship, not just the legal form of those relationships.

27. Principles for presenting assets, revenue and operating results by segment

A reportable segment includes business segment or a geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

For the purpose of management, the Company operates in a large scale of the country, so it presents major segment reporting by business sector, the minor segment reporting by geographical segment.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

1. Cash and cash equivalents	Jun. 30, 2025		Jan. 01, 2025	
Cash	16.824.474.383		104.165.068.882	
Cash on hand	259.299.216		409.611.726	
Demand cash in bank	16.565.175.167		103.755.457.156	
Cash Equivalents	2.000.000.000		2.000.000.000	
Total	18.824.474.383		106.165.068.882	
2. Financial investments				
a. Held-to-maturity investments	Jun. 30, 2025		Jan. 01, 2025	
	Original price	Book value	Original price	Book value
Short-term	23.147.783.834	23.147.783.834	22.905.676.712	22.905.676.712
Bonds	1.000.000.000	1.000.000.000	1.000.000.000	1.000.000.000
Term deposits over 3 months	22.147.783.834	22.147.783.834	21.905.676.712	21.905.676.712
Total	23.147.783.834	23.147.783.834	22.905.676.712	22.905.676.712
b. Investments in equity of other entities (See page 50-51)				
3. Trade receivables	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	166.381.777.495	(4.064.467.970)	735.467.480.236	(4.064.467.970)
Local customers	166.381.777.495	(4.064.467.970)	735.467.480.236	(4.064.467.970)
+ Seishun Beauty Service Trading Co.,Ltd.	263.599.079	-	88.006.446	-
+ VIETNAM CONCENTRIX SERVICES CO.,LTD	2.314.612.139	-	-	-
+ NTT Vietnam Telecommunication Co.,Ltd	258.500.000	-	289.696.000	-
+ Saigon - Lam Dong Investment And Tourist Corporation	-	-	3.337.457.331	-
SyTech Vina Co.,Ltd	2.435.895.000	-	2.435.895.000	-
SLP PARK Tien Du Company Limited (*)	64.620.208.133	-	646.202.081.325	-
SLP PARK Dai Dong Hoan Son Company Limited (*)	73.046.451.435	-	-	-
+ Other companies	23.442.511.709	(4.064.467.970)	83.114.344.134	(4.064.467.970)
Total	166.381.777.495	(4.064.467.970)	735.467.480.236	(4.064.467.970)

(*) Receivables from customers subleasing land use rights at the DDHS2 project in Bac Ninh province have collected money equivalent to 90% of the total rental value up to the time of reporting.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

3. Trade receivables (cont)	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
b. Receivables from related parties				
+ TN Global Joint Stock Company	196.329.487	-	48.301.840	-
+ Long An Investment Development JSC	31.713.000	-	-	-
+ Saigontel High-Tech Park Investment and Development Co.,Ltd	2.233.000	-	-	-
Total	235.665.487	-	3.578.419.171	-
4. Prepayments to suppliers				
	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	156.528.211.443	(1.073.851.604)	174.220.979.248	(1.073.851.604)
Local suppliers	156.528.211.443	(1.073.851.604)	174.220.979.248	(1.073.851.604)
+ Pho Yen Town Land Fund Development Center (1)	72.691.594.420	-	70.181.594.420	-
+ Kim Ha Consulting And Investment Joint Stock Company (2)	32.290.381.836	-	59.439.648.997	-
Trong Tin Group Joint Stock Company (3)	7.668.167.050	-	-	-
+ Binh Nguyen Transport JSC	25.022.929.077	-	30.331.205.199	-
+ Other companies	18.855.139.060	(1.073.851.604)	14.268.530.632	(1.073.851.604)
Total	156.528.211.443	(1.073.851.604)	174.220.979.248	(1.073.851.604)

(1) Advance to **Pho Yen Town Land Fund Development Center** for the purpose of compensation, support and funding for the implementation of the project of Tan Phu 1 Industrial Complex, Tan Phu 2, Trung Thanh Ward, Thai Nguyen Province.

(2) Advance to **Kim Ha Investment and Consultant Joint Stock Company** for the purpose of site leveling and technical infrastructure in Dai Dong - Hoan Son Industrial Park Phase II, Dai Dong Commune, Bac Ninh Province. The project is being implemented on schedule.

(3) Advance payment to **Trong Tin Group Joint Stock Company** for the purpose of constructing a clean water plant at Dai Dong - Hoan Son Industrial Park Phase II, Dai Dong Commune, Bac Ninh Province. The project is being implemented on schedule.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

5. Loans receivable	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	225.462.000.000	(10.662.000.000)	22.362.000.000	(10.662.000.000)
Vien Dong Viet Nam Land Joint Stock Company (2)	10.662.000.000	(10.662.000.000)	10.662.000.000	(10.662.000.000)
Saigon Vina Telecom Garment Textiles JSC (3)	7.400.000.000	-	5.700.000.000	-
Saigontel Long An Company Limited (4)	86.200.000.000	-	6.000.000.000	-
TN Global JSC	1.000.000.000	-	-	-
Others	120.000.000.000	-	-	-
Total	225.462.000.000	(10.662.000.000)	22.362.000.000	(10.662.000.000)
b. Loans receivable from related parties				
Saigon Vina Telecom Garment Textiles JSC (3)	7.400.000.000	-	5.700.000.000	-
Saigontel Long An Company Limited (4)	86.200.000.000	-	6.000.000.000	-
Total	93.800.000.000	-	11.700.000.000	-

Loan Description

(2) Lending to **Vien Dong Vietnam Real Estate Joint Stock Company** under contract No. 1114/TT-SGT.16 dated November 10, 2016, Appendix 01 dated May 09, 2017, Appendix 02 dated May 09, 2018, Appendix 03 dated May 09, 2019; Amount: VND 10.662.000.000; Loan term: 1 year (the loan term will automatically renew if there are no other adjustments or additions); Interest rate: 10.5%/year; This is an unsecured loan.

(3) Lending to **Saigon Vina Textile and Telecommunications Joint Stock Company** without collateral under the following contracts:

(3.1) Loan contract No. 283/HĐCV/SGT-SGVN dated March 28, 2024, Appendix 01/283/HĐCV/SGT-SGVN dated March 27, 2025, amount of VND 3,500,000,000, loan term of 01 year, loan interest rate of 8%/year.

(3.2) Loan contract No. 085/HĐCV/SGT-SGVN dated May 8, 2024, amount 1,000,000,000 VND, loan term 01 year, loan interest rate 8%/year.

(3.3) Loan contract No. 2810/HĐCV/SGT-SGVN dated October 28, 2024, amount 10,000,000,000 VND, loan term 01 year, loan interest rate 8%/year.

(4) Lending to **Saigontel Long An Company Limited** without collateral under the following contracts:

(4.1) Contract No. 01/01.2024/HĐCV/SLA-SGTBN dated July 30, 2024, Appendix 01 dated January 3, 2025, limit of VND 6,000,000,000, term until January 30, 2026, loan interest rate 9.9%/year;

(4.2) Contract No. 01.2025/HĐCV/SLA-SGTBN dated January 23, 2025, limit of VND 56,000,000,000, term until January 23, 2026, loan interest rate 9.9%/year;

(4.3) Contract No. 02.2025/HĐCV/SLA-SGTBN dated March 14, 2025, limit 25,000,000,000 VND, term until September 16, 2025, loan interest rate 9.9%/year;

(4.4) Contract No. 03.2025/HĐCV/SLA-SGTBN dated June 26, 2025, limit 70,000,000,000 VND, term until December 31, 2025, loan interest rate 9.9%/year.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

6. Other receivables	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	267.566.293.715	(41.281.346.078)	426.934.420.139	(41.281.346.078)
+ Deposits	45.000.000	-	4.831.968.966	-
+ Advances	206.168.901.919	-	208.858.586.316	-
Nguyen Khac Tai (5)	3.787.768.700	-	40.763.632.700	-
Nguyen Duy Phong (5)	108.023.814.400	-	61.610.094.400	-
Others	94.357.318.819	-	106.484.859.216	-
+ Loan interest	9.446.235.174	(4.930.801.750)	5.501.727.776	(4.930.801.750)
Vien Dong Viet Nam Land Joint Stock Company	4.930.801.750	(4.930.801.750)	4.930.801.750	(4.930.801.750)
+ Saigon Vina Telecom Garment Textiles JSC	552.120.550	-	269.117.809	-
Saigontel Long An Company Limited	2.743.148.491	-	301.808.217	-
Others	1.220.164.383	-	-	-
+ Other receivables	51.906.156.622	(36.350.544.328)	207.742.137.081	(36.350.544.328)
VTC Multimedia Corporation (1)	31.690.000.000	(31.690.000.000)	31.690.000.000	(31.690.000.000)
Dan Phuong District Ground Clearance Board	3.919.091.328	(3.919.091.328)	3.919.091.328	(3.919.091.328)
Others	16.297.065.294	(741.453.000)	16.140.905.293	(741.453.000)
b. Long-term	65.845.358.540	-	52.831.417.540	-
+ Deposits	13.013.941.000	-	11.995.530.000	-
Others	-	-	-	-
Investment trust for individuals (4)	52.831.417.540	-	52.831.417.540	-
Total	333.411.652.255	(41.281.346.078)	479.765.837.679	(41.281.346.078)
c. Other receivables from related parties				
+ Saigontel Real Estate Investment JSC	3.500.000.000	-	3.500.000.000	-
+ Saigontel Long An Co., Ltd.	2.743.148.491	-	301.808.217	-
+ Saigon Ninh Thuan Minerals JSC	342.400.000	-	342.400.000	-
+ Saigontel STS Vietnam Company Limited	2.761.643	-	-	-
+ Saigon Vina Telecom Garment Textiles JSC	4.452.120.550	-	4.169.117.809	-
Total	11.040.430.684	-	8.313.326.026	-

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

(1) Advance payment to the Multimedia Communications Corporation (VTC) to purchase technical equipment for establishing a subsidiary under the Cooperation Contract to establish the VTC-SaigonTel Communications Joint Stock Company No. 10/HD-SGT dated on November 11, 2010.

(2) Investment trust contract No. 2606/2024/HDUTDT/SGT dated June 26, 2024 between Mr. Bui Xuan Quynh and Saigon Telecommunication Technology Joint Stock Company. Trust term is 01 year and automatically extended for another 01 year. Balance at the time of reporting on June 30, 2025 is VND 52,831,417,540.

(5) The advance to Mr. Nguyen Khac Tai and Mr. Nguyen Duy Phong under Decision No. 03C/2020/QD-HDQT dated March 20, 2020 and Decision No. 10A/2020/QD-HDQT dated September 10, 2020 on the payment of compensation for liberation site of Investment project to build and trade in technical infrastructure of Dai Dong - Hoan Son II Industrial Park in Thon Luong, Dai Dong Commune, Bac Ninh Province.

7. Doubtful debts: See Page 52.

8. Inventories

	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
Works in progress	1.632.381.332.763	-	1.613.218.062.934	-
Tan Phu 1 Industrial Cluster Project cost	462.653.890.265	-	404.351.834.100	-
Tan Phu 2 Industrial Cluster Project cost	398.935.280.732	-	383.654.125.023	-
Luong Son Industrial Cluster Project cost	87.368.257.542	-	84.877.806.704	-
Dai Dong Hoan Son 2 Industrial Park	650.309.024.203	-	707.036.422.171	-
Dai Dong Hoan Son 1 Industrial Park	30.293.605.361	-	30.373.605.361	-
TM7 Bac Giang	1.849.153.923	-	1.843.602.523	-
Other works in progress	972.120.737	-	1.080.667.052	-
Merchandise inventory	56.272.000	-	76.122.000	-
Total	1.632.437.604.763	-	1.613.294.184.934	-

Inventory

- Value of deteriorated, degraded, slowly circulated inventories: Not applicable.

- The value of inventories used as collateral to secure payable debts at the end of the period: VND 1,569,383,329,112. Of which, the value of Dai Dong Hoan Son 2 Industrial Park project is VND 620,425,900,573, Tan Phu 1, 2 Industrial Park project is VND 861,589,170,997, Luong Son Industrial Cluster project is VND 87,368,257,542 used as collateral to secure loans from Vietnam Joint Stock Commercial Bank for Industry and Trade and Vietnam Joint Stock Commercial Bank for Investment and Development.

- Of which, the capitalized interest expense up to June 30, 2025 for the unfinished construction project of Dai Dong Hoan Son 2 Industrial Park is VND 88,197,175,996, Tan Phu 1 Industrial Park Project is VND 68,484,959,335, Tan Phu 2 Industrial Park Project is VND 49,899,265,440 and Luong Son Industrial Park Project is VND 1,218,761,174.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

	Jun. 30, 2025	Jan. 01, 2025
9. Prepaid expenses		
a. Short-term prepaid expenses	15.373.496.996	984.708.798
+ Tools and supplies	-	-
+ Other expenses	15.159.950.850	745.710.071
+ Tools, supplies, insurance, training	213.546.146	238.998.727
b. Long-term prepaid expenses	3.767.330.873	3.520.132.279
+ Prepaid expenses for leasing assets	555.484.319	1.207.933.161
+ Repair of plants	3.211.846.554	2.312.199.118
Total	19.140.827.869	4.504.841.077
10. Other current assets	Jun. 30, 2025	Jan. 01, 2025
Short-term	2.611.800.000	1.745.420.000
Gold, metal, precious stone	2.611.800.000	1.745.420.000
Total	2.611.800.000	1.745.420.000

11. Tangible fixed assets: See Page 53.

12. Intangible fixed assets

Items	Computer software	Total
Original cost		
Opening balance	425.897.900	425.897.900
Closing balance	425.897.900	425.897.900
Accumulated amortization		
Opening balance	399.297.890	399.297.890
Charge for the year	6.919.998	6.919.998
Closing balance	406.217.888	406.217.888
Net book value		
Opening balance	26.600.010	26.600.010
Closing balance	19.680.012	19.680.012

* Ending carrying value of intangible fixed assets pledged/mortgaged as loan security: Not applicable.

* Ending original costs of intangible fixed assets—fully depreciated but still in use: 356.697.900 VND

* Commitments on tangible fixed assets acquisitions, sales of large value in the future: Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

13. Investment properties

Items	Land use right	Buildings	Total
Original cost			
Opening balance	8.669.522.368	46.649.180.420	55.318.702.788
Transfer	-	-	-
Closing balance	8.669.522.368	46.649.180.420	55.318.702.788
Accumulated amortization			
Opening balance	2.726.467.741	37.176.969.632	39.903.437.373
Charge for the year	130.929.234	1.636.135.512	1.767.064.746
Transfer	-	-	-
Closing balance	2.857.396.975	38.813.105.144	41.670.502.119
Net book value			
Opening balance	5.943.054.627	9.472.210.788	15.415.265.415
Closing balance	5.812.125.393	7.836.075.276	13.648.200.669

* Net book value of investment properties pledged as security for the borrowing: 0 VND.

15. Capital construction in progress

	Jun. 30, 2025	Jan. 01, 2025
ICT 2 Building project	270.359.193.992	242.614.134.140
Other projects	391.973.933.184	391.704.049.575
Total	662.333.127.176	634.318.183.715

(*) The ICT 2 Office Building Project, Quang Trung Software Park, Ho Chi Minh City has completed construction and is awaiting acceptance, final settlement and audit of the completed project settlement to transfer assets.

Other projects include consulting costs, legal procedures and other costs related to the initial stages of project implementation. These costs are part of the total investment structure of the project that will be formed in the future.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

16. Trade payables	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Debt service coverage	Amount	Debt service coverage
a. Short-term	66.998.658.671	66.998.658.671	66.691.611.740	66.691.611.740
Local suppliers	66.998.658.671	66.998.658.671	66.691.611.740	66.691.611.740
+ Mien Dong JSC	10.821.502.078	10.821.502.078	7.014.112.788	7.014.112.788
+ Hung Phat Mechanical and Electrical Construction Trading Co., Ltd.	9.648.168.522	9.648.168.522	4.669.916.072	4.669.916.072
+ Song Hoang Construction Trading Production Co., Ltd.	2.868.770.941	2.868.770.941	4.374.924.219	4.374.924.219
+ Roland Berger Co., Ltd.	17.500.000.000	17.500.000.000	3.500.000.000	3.500.000.000
+ Think Cuong Construction Co.,Ltd	3.058.843.719	3.058.843.719	1.042.001.608	1.042.001.608
+ ACG VIETNAM INVESTMENT JSC	4.579.764.079	4.579.764.079	1.146.871.448	1.146.871.448
+ SYSTEMS Equipment Technology Establishment Joint Stock Company	2.479.603.598	2.479.603.598	5.874.377.594	5.874.377.594
+ Other companies	16.042.005.734	16.042.005.734	39.069.408.011	39.069.408.011
Total	66.998.658.671	66.998.658.671	66.691.611.740	66.691.611.740
b. Payables sellers are related parties				
TN Global Joint Stock Company	1.614.087.000	1.614.087.000	990.387.000	990.387.000
Total	1.614.087.000	1.614.087.000	990.387.000	990.387.000
17. Advances from customers			Jun. 30, 2025	Jan. 01, 2025
a. Short-term			880.566.508	818.260.749
Local customers			880.566.508	818.260.749
CUBE SYSTEM Vietnam Co., Ltd.			792.452.662	811.758.126
+ Other customers			88.113.846	6.502.623
Total			880.566.508	818.260.749

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

18. Taxes and payables to the State

	Jan. 01, 2025	Payable amount	Paid amount	Jun. 30, 2025
a. Payables				
VAT	113.185.241.615	30.149.218.413	136.012.602.978	7.321.857.050
Corporate income tax	166.966.220.913	107.313.885.506	18.053.786.342	256.226.320.077
Personal income tax	225.454.654	1.788.594.441	1.598.240.318	415.808.777
Natural resources tax	80.061.762	437.160.142	435.625.433	81.596.471
Land and housing tax, land rentals	-	1.166.076.082	-	1.166.076.082
Other taxes	-	719.488.956	719.488.956	-
Total	280.456.978.944	141.574.423.540	156.819.744.027	265.211.658.457

18. Taxes and payables to the State (cont)

	Jan. 01, 2025	Payable amount	Paid amount	Jun. 30, 2025
b. Receivables				
Real estate tax, land rent	30.450.024	-	-	30.450.024
Total	30.450.024	-	-	30.450.024

19. Accrued expenses

	Jun. 30, 2025	Jan. 01, 2025
a. Short-term	347.501.782.977	334.801.863.088
<i>Loan interest</i>	203.838.759.228	187.748.821.881
<i>Others</i>	1.093.824.000	1.609.703.780
<i>Costs payable according to Dai Dong Hoan Son Phase II project cost estimate (*)</i>	105.452.266.250	70.907.549.094
<i>Brokerage fees</i>	37.116.933.499	74.535.788.333
b. Long-term	-	816.302.464
<i>Loan interest</i>	-	816.302.464
Total	347.501.782.977	335.618.165.552

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

19. Accrued expenses (cont)

	Jun. 30, 2025	Jan. 01, 2025
c. Accrued expenses are related parties		
SaiGonTel High Technology Investment and Development Co.,Ltd	805.972.605	315.041.097.
Long An Investment Development JSC	3.578.930.194	157.433.392
Hung Yen Investment and Development Group JSC	19.893.419.636	19.235.457.644
Saigontel Services and Distribution JSC	1.839.515.317	1.152.750.736
Northwest Saigon City Development Corporation	22.576.681.127	21.684.078.387
Tan Phu Trung - Long An Industrial Park Company Limited	6.497.994.498	6.444.354.564
Trang Cat Urban Development One Member Co., Ltd	73.036.986.301	63.713.424.657
Saigon - Nhonhoi Industrial Park Corporation	22.887.123.289	22.887.123.289
Saigon Postel Corp.	23.627.740.351	23.627.740.351
Total	174.795.795.644	159.392.199.731

20. Unrealized revenue

a. Short-term

	Jun. 30, 2025	Jan. 01, 2025
Revenue from office lease, services supplied and security	4.624.802.104	2.566.902.875
Revenue from leasing office, plant, fee of infrastructures	109.554.587.416	1.851.958.932
Total	114.179.389.520	4.418.861.807

b. Long-term

Revenue from office lease, services supplied and security	8.333.653.728	9.345.271.778
Total	8.333.653.728	9.345.271.778

21. Other payables

a. Short-term

	Jun. 30, 2025	Jan. 01, 2025
Union funds	83.481.408	84.472.992
Receipt of short-term deposits	116.584.213.650	722.204.258.275
+ Customers deposit for projects in Thai Nguyen Province	88.103.862.650	67.811.273.912
+ Customers deposit for the DDHS 2 Industrial Park project in Bac Ninh.	-	625.757.543.488
+ Saigon Vina Telecom Garment Textiles JSC (1)	27.669.000.000	27.669.000.000
+ Others	811.351.000	966.440.875
Other payables	78.715.866.191	120.541.205.629
+ Saigontel Real Estate Investment JSC (2)	52.448.456.260	52.502.213.880
+ Others	26.267.409.931	27.223.991.749
Total	195.383.561.249	842.829.936.896

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

21. Other payables (cont)	-	-
b. Long-term		
Receipt of long-term deposits	5.722.554.472	3.771.906.597
+ Others	5.722.554.472	3.771.906.597
Other payables	-	109.622.975.000
+ Saigon - Da Nang Investment JSC (3)	-	109.622.975.000
Receipt of long-term deposits	264.943.983.779	317.542.930.562
+ Receipt of deposits for land lease (4)	260.229.208.452	311.926.714.674
+ Receipt of deposit for leasing plant and building	4.714.775.327	5.616.215.888
Cộng	270.666.538.251	430.937.812.159
c. Related parties		
+ Saigon - Da Nang Investment JSC	-	150.437.975.000
+ Saigontel Real Estate Investment JSC	52.448.456.260	52.502.213.880
+ Saigontel - Thai Nguyen Industrial One-Member Co.,Ltd	360.000.000	360.000.000
+ Saigontel Distribution and Services JSC	1.015.890.407	1.515.890.407
+ Saigon - Hai Phong Industrial Park JSC	2.212.612.989	2.807.226.373
+ Long An Investment Development JSC	347.815.075	190.381.683
+ Saigontel High-Tech Park Investment and Development Co.,Ltd	374.947.934	974.947.934
+ TN Global JSC	119.040.000	119.040.000
+ Saigon Vina Telecom Garment Textiles JSC	27.669.000.000	27.669.000.000
+ Mr. Dang Thanh Tam	1.500.000.000	1.500.000.000
+ Mrs. Nguyen Thi Kim Thanh	-	1.500.000.000
Total	86.047.762.665	239.576.675.277

(1) The deposit received to secure the performance of service contract number 0503/2020/HDDV/SGT-SGVN signed on March 5, 2020 related to project 300A-B Nguyen Tat Thanh, Xom Chieu Ward, HCM City between Saigon Vina Telecom Garment Textiles Joint Stock Company and Saigon Telecommunication and Technologies Corporation with the amount of VND 27.669.000.000.

(2) Payable balance related to Saigontel Real Estate Investment Joint Stock Company as of June 30, 2025 is VND 52,448,456,260 including:

- The amount of capital contribution related to the investment and business cooperation contract No. 2005/2018/HDHT SGT-SGT Land signed on May 10, 2018 between Saigon Telecommunication Technology Joint Stock Company and Saigontel Real Estate Investment Joint Stock Company on investment and business cooperation agreement on mixed-use apartment building project at Lot TM7 Nguyen Van Cu Street, Bac Giang City, Bac Giang Province by Saigon Telecommunications Technology Joint Stock Company (Saigontel) being an investor. According to the contract, Saigon Telecommunications Technology Joint Stock Company will receive 70% of the profit after tax recorded in the audited financial statements of the project. Currently, 99% of the apartments has been handed over. The balance as of June 30, 2025 is VND 50,236,052,321.

- The amount paid by Saigontel Real Estate Investment Joint Stock Company on the behalf is VND 2,212,403,939.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND*

(4) - The deposit amount according to the Deposit Agreements No. 113/CN1-1-1/TTĐC-SGT/2020, 412/CN6-2/TTĐC-SGT/2020, 503/CN1-3/TTĐC-SGT/2020, 501/CN6-1/TTĐC-SGT/2021, 115/CN4-1/TTĐC-SGT/2020, 1703/CN2-13TTĐC-SGT/2020, ... and the attached appendices to ensure the right to re-lease the Land Lots at Dai Dong-Hoan Son Industrial Park Phase II, Dai Dong Commune, Bac Ninh Province as soon as the Land Lots meet the business conditions according to the provisions of law. The deposit value depends on each contract (usually fluctuates around 20% to 30% of the total land rental value excluding value added tax). The deposit period is expected to be until March 2023 and includes a self-extension clause corresponding to the extension period due to objective reasons or force majeure events.

22. Borrowings and financial lease	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
a. Short-term	1.011.013.605.672	1.011.013.605.672	991.500.527.984	991.500.527.984
+ Hung Yen Investment And Development Corporation (1)	132.682.942.883	132.682.942.883	132.682.942.883	132.682.942.883
+ Long An Investment Development JSC (2)	138.623.703.957	138.623.703.957	154.723.703.957	154.723.703.957
+ Saigontel Service And Distribution Joint Stock Company (3)	34.186.400.000	34.186.400.000	4.186.400.000	4.186.400.000
+ Saigon Hi-tech Park Infrastructure Development & Investment Joint Stock Company (4)	28.812.000.000	28.812.000.000	28.812.000.000	28.812.000.000
+ Kumba Joint Stock Company	1.630.000.000	1.630.000.000	-	-
+ Tan Phu Trung - Long An Industrial Park Company Limited (5)	1.352.111.551	1.352.111.551	1.352.111.551	1.352.111.551
+ Trang Cat Urban Development One Member Co., Ltd (6)	315.000.000.000	315.000.000.000	320.000.000.000	320.000.000.000
Northwest Saigon City Development Corporation (7)	22.500.000.000	22.500.000.000	22.500.000.000	22.500.000.000
Saigontel High-Tech Park Investment and Development Co.,Ltd (8)	18.000.000.000	18.000.000.000	18.000.000.000	18.000.000.000

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

22. Borrowings and financial lease	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
a. Short-term loans and financial leases				
Vietinbank (9)	111.054.111.526	111.054.111.526	129.134.583.721	129.134.583.721
Eximbank (10)	730.200.000	730.200.000	730.200.000	730.200.000
TP bank	180.000.000	180.000.000	180.000.000	180.000.000
Nguyen Dang Minh Tu (13)	5.200.000.000	5.200.000.000	5.200.000.000	5.200.000.000
Nguyen Thanh Tung (17)	3.800.000.000	3.800.000.000	12.000.000.000	12.000.000.000
Nguyen Thi Khuyen (16)	35.500.000.000	35.500.000.000	35.500.000.000	35.500.000.000
Duc Hoa Infrastructure Investment and Development Joint Stock Company (19)	32.820.000.000	32.820.000.000	57.820.000.000	57.820.000.000
Cholimex Mechatronics and Informatics Joint Stock Company	8.000.000.000	8.000.000.000	8.000.000.000	8.000.000.000
Bao Minh Nga Company Limited (21)	24.393.402.450	24.393.402.450	-	-
Dai Dong High Technology Company (22)	40.017.919.305	40.017.919.305	-	-
Hoan Son IP Industrial Joint Stock Company (23)	40.481.150.000	40.481.150.000	-	-
Huy Binh An Company Limited (24)	16.049.664.000	16.049.664.000	-	-
Ordinary bond	-	-	59.178.585.872	59.178.585.872
b. Long-term	964.344.021.761	964.344.021.761	1.191.506.473.804	1.191.506.473.804
Saigontel Services and Distribution JSC (3)	-	-	30.000.000.000	30.000.000.000
Kumba Joint Stock Company (20)	-	-	2.480.000.000	2.480.000.000
Vietinbank (9)	617.483.710.401	617.483.710.401	582.693.885.076	582.693.885.076
Eximbank (10)	880.900.000	880.900.000	1.246.000.000	1.246.000.000
TP bank	375.000.000	375.000.000	465.000.000	465.000.000
VP bank (12)	345.604.411.360	345.604.411.360	574.621.588.728	574.621.588.728
Total	1.975.357.627.433	1.975.357.627.433	2.183.007.001.788	2.183.007.001.788

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***22.1. Explanation of related party loans**

(1) The borrowings from **Hung Yen Investment and Development Corporation** is mortgaged by investments in equity of other entities owned by Sai Gon Telecommunication & Technologies Corporation, details are as follows:

Loan Agreement No. 01/2021/HĐVV/HY-SGT dated October 29, 2021 and Appendices No.01/2021/PLHĐVV/HY-SGT dated January 28, 2022, Appendix No.02/2021/PLHĐVV/HY-SGT dated July 28, 2022, Appendix No.03/2021/PLHĐVV/HY-SGT dated January 28, 2023, Appendix No.04/2021/TTMV/HY-SGT dated January 28, 2024, Appendix No.05/2021/TTMV/HY-SGT dated October 28, 2024, purpose: supplement working capital. Interest rate: 1%/year, term until October 28, 2025.

(2) The loan from **Long An Development Investment JSC** is mortgaged by investments in equity of other entities and investment properties owned by Sai Gon Telecommunication & Technologies Corporation, details are as follows:

(2.1) Contract No. 02/2021/HĐCVT/LADIC-SGT dated November 1, 2021 and Appendices No.1-02/2021/HĐCTV/LADIC-SGT, Appendix No.3-02/2021/HĐCVT/LADIC-SGT, Appendix No.4-02/2021/HĐCVT/LADIC-SGT, purpose: serving business activities. Interest rate: 5%/year, term until November 23, 2025.

(2.2) Contract No. 0601/2023/HĐCVT/LADIC-SGT dated January 6, 2023 and Appendices No.01/0601/2023/HĐCVT/LADIC-SGT, Appendix No.02/0601/2023/HĐCVT/LADIC-SGT, purpose: serving business activities. Interest rate: 5.0%/year, term until January 12, 2026.

(2.3) Contract No. 1808/2023/HĐCV/LADIC-SGT dated August 18, 2023 and Appendices No.01/1808/2023/HĐCVT/LADIC-SGT, Appendix No.02/1808/2023/HĐCVT/LADIC-SGT, purpose: investment, business activities. Interest rate: 5.0%/year, term until February 17, 2026.

(3) Borrowings without collateral from **Saigontel Service And Distribution Joint Stock Company**, details as follows:

(3.1) Loan Agreement 1509/2022/HĐCV/SDJ-SGT dated September 15, 2022 and Appendices No.04A/2023/PLHĐ/SDJ-SGT dated August 13, 2023, Appendix No.04A/2024/PLHĐ/SDJ-SGT dated August 13, 2024, purpose: business activities. Interest rate: 8%/year, term until August 13, 2025.

(3.2) Loan Agreement No. 0104/2022/TTMV/SDJ-SGT dated April 1, 2022 and Appendices No. TT1-0104/2022/TTMV/SDJ-SGT dated August 25, 2022, Appendix No. TT1-0104/2024/TTMV/SDJ-SGT dated March 31, 2024, purpose: business activities. Interest rate: 5.5%/year, term until April 1, 2026.

(4) Borrowings without collateral from **Saigon Hi-Tech Park Infrastructure Investment & Development Joint Stock Company** according to Loan Contract No. 07-2011/HĐVV dated March 1, 2011 and Appendix No. 06.6/07-2011/HĐVV with interest rate of 0.01%/month, loan term until December 31, 2019. Currently, Saigon High Industrial Park Investment and Development Joint Stock Company has stopped operating and closed its tax code. The company is carrying out procedures to offset this loan against the investment capital contribution.

(5) Loan without collateral **Tan Phu Trung Joint Stock Company - Long An**, details as follows:

Loan contract No. 03/2020/AT/TPT-LA-SGT dated April 1, 2020 and the latest appendices and appendices No. 03F/2024/AT/PLHĐ/TPT-LA-SGT dated March 31, 2024. Interest rate: 8%/year, term until March 30, 2025.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND*

(6) Borrowings from **Trang Cat Urban Development One Member Co., Ltd**, details as follows:

(6.1) Loan Agreement No. 01/2021/TTV/TRC-SGT dated September 20, 2021, Appendix No.02/2021/TTV/TRC-SGT dated October 28, 2023, purpose: supplement working capital. Interest rate: 5%/year, term until October 28, 2025.

(6.2) Loan contract No. 3110/2023/HDV/TCC-SGT dated October 31, 2023, purpose: supplement working capital. This loan is an unsecured loan. Interest rate: 6%/year, term until October 30, 2025.

(7) Loan without collateral **Northwest Saigon Urban Development Joint Stock Company**, details as follows:

(7.1) Loan contract 02/2024/AT/SCD-SGT dated February 1, 2024. Loan purpose: additional capital for production and business activities. Interest rate: 8%/year, term until January 31, 2026.

(7.2) Loan Agreement 07/2024/AT/SCD-SGT dated February 29, 2024 and Appendices No.07A/2024/AT/SCD-SGT dated April 1, 2024, Appendix No.07B/2024/AT/SCD-SGT dated October 1, 2024. Loan purpose: supplementary capital for production and business activities. Interest rate: 8%/year, term until September 30, 2025.

(8) Loan without collateral **SaiGonTel High Technology Investment and Development Co.,Ltd**, details as follows:

(8.1) Loan contract No. 01/2024/HDCV/HITECH-SGT dated June 13, 2024, loan purpose: additional capital for production and business activities. Interest rate: 6%/year, term until June 13, 2026.

(8.2) Loan contract No. 02/2024/HDCV/HITECH-SGT dated December 13, 2024, loan purpose: additional capital for production and business activities. Interest rate: 5%/year, term until December 13, 2025.

22.2. Explanation of bank loans

(9) Borrowings from **The Vietnam Joint Stock Commercial Bank for Industry and Trade**, details as follows:

(9.1) Loan contract for Investment Project No. 01/2022HĐCVDADTL/NHCT282-SGT signed on October 18, 2022 and Appendices of debt repayment schedule, to invest in building technical infrastructure of Tan Phu 1 and Tan Phu 2 Industrial Clusters, Pho Yen town, Thai Nguyen province, with interest rates according to each debt note, loan term is 5 years from the next day of the first disbursement date, in which the original grace period is 06 months, duration according to each debt receipt. This borrowings is secured by assets attached to the land plot with an area of 74.5 hectares at Tan Phu 1 Industrial Cluster Project and 56.5 hectares at Tan Phu 2 Industrial Cluster Project including all rights arising from compensation costs, site clearance compensation, ground leveling costs, and other paid costs related to land under the Project + all rights and benefits attached to or arising from the Project. The balance as of June 30, 2025 is VND 520,559,655,872.

(9.2) Loan Contract No. 01/2023/HĐCVDADTL/NHCT282-SGT-LS signed on December 14, 2023 to invest in the Luong Son Industrial Cluster Investment Project, Song Cong City, Thai Nguyen Province, with interest rates according to each debt receipt, loan term of 51 (fifty-one) months from the next day of the First Disbursement Date, in which the principal grace period is 24 (twenty-four) months. This loan is secured by assets attached to the Land Plot with an area of 34.53 hectares at the Luong Son Industrial Cluster Project, including all rights arising from contracts for compensation, site clearance, leveling and other works related to land under the Project + all property rights arising from contracts for purchase and sale, capital contribution, business cooperation, lease, and lease-purchase of real estate of the Project; Contracts for construction, service provision, equipment procurement of the Project and other Contracts related to the Project; Income from business, exploitation of the value of land use rights and assets attached to the land of the Project. Balance as of June 30, 2025 is VND 8,184,872,650.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND*

(9.3) Loan Agreement No. 017/2023-HĐCVHM/NHCT902-SAIGONTEL signed on June 28, 2023 to supplement working capital for project development and management consulting activities, with interest rates according to each debt note, loan term according to each debt note but not exceeding 11 (eleven) months. This loan is secured by Deposit Agreement No. 902/2023/21901 of High Technology Investment and Development Company Limited. The balance as of June 30, 2025 is VND 9,414,744,811.

(9.4) Loan contract No. 003/2024-HĐCVHM/NHCT902-SAIGONTEL, signed on February 29, 2024 to supplement working capital for production and business activities, loan term according to each debt receipt but not exceeding 6 (six) months, interest rate according to each debt receipt. Balance as of June 30, 2025 is VND 11,870,225,025.

(9.5) Loan contract No. 011/2024-HĐCVHM/NHCT902-SAIGONTEL, signed on May 14, 2024 to supplement working capital for production and business activities, loan term according to each debt receipt but not exceeding 6 (six) months, interest rate according to each debt receipt. Balance as of June 30, 2025 is VND 19,379,465,346.

(9.6) Loan contract No. 024/2024-HĐCVADT/NHCT902-SGT signed on September 19, 2024 to invest in the construction of ICT2 building. This loan is secured by the asset of ICT1 building and the asset formed in the future, ICT2 office building at Lot 46, Quang Trung Software Park, District 12. The loan interest rate is 10%/year. The balance as of June 30, 2025 is VND 148,714,181,879.

(9.7) Loan contract No. 012/2025-HĐCVHM/NHCT902-SAIGONTEL, signed on May 28, 2025 to supplement working capital for production and business activities, loan term according to each debt receipt but not exceeding 6 (six) months, interest rate according to each debt receipt. Balance as of June 30, 2025 is VND 10,414,676,344.

(10) Loan at **Vietnam Export Import Commercial Joint Stock Bank**, details as follows:

(10.1) Loan contract No. LAV220064631/1403 dated July 26, 2022 to purchase a car. The loan term is 60 months from the date of first loan disbursement, interest rate according to each debt receipt. This loan is secured by 2 TOYOTA FORTUNER cars. The balance as of June 30, 2025 is VND 801,100,000.

(10.2) Loan contract No. LAV22007730/1403 dated September 5, 2022 to purchase a car. The loan term is 60 months from the date of first loan disbursement, interest rate according to each debt receipt. This loan is secured by a TOYOTA LAND CRUISER PRADO car. The balance as of June 30, 2025 is VND 810,000,000.

(12) Loan at **Vietnam Prosperity Joint Stock Commercial Bank**, details as follows:

VPbank loan contract No. BCLC-4055-01 dated December 14, 2024 is for the purpose of paying for valid and legal expenses and/or refinancing BIDV's loan and financial compensation loan to implement the Dai Dong Hoan Son Industrial Park Infrastructure Investment and Business Project Phase 2, Tien Du District, Bac Ninh Province. The loan term is 48 months from the day following the first disbursement date, the interest rate according to the lender's regulations at the time of disbursement and on June 30, 2025 is 9.9% for 23 compensation loans, refinancing and construction loans. Form of security: All property rights, all legal rights and interests; The entire balance in the Project Account together with the rights and interests arising from the Project Account, the deposits created from part or all of the balance in the Project Account together with the rights and interests arising from the deposits arising from and/or related to the Project. The balance as at 30/06/2025 is VND 345,604,411,360.



NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***22.3. Personal Loans Explanation**

(13) Unsecured loan to Mr. Nguyen Dang Minh Tu according to Loan Agreement No. 2912/HĐCV/NDMT-SGT dated December 29, 2022, purpose: serving business activities. Interest rate: 0%/year, loan term until December 28, 2025.

(16) Unsecured loan to Ms. Nguyen Thi Khuyen according to Loan Contract No. 1809/HĐCV/NTK-SGT dated September 18, 2023, purpose: serving business activities. Interest rate: 4%/year, loan term until September 17, 2025.

(17) Unsecured loan to Mr. Nguyen Thanh Tung according to Loan Agreement No. 2712/HĐCV/NTT-SGT dated December 27, 2023, purpose: serving business activities. Interest rate: 0%/year, loan term until June 27, 2026.

22.4. Explanation of Company Loans

(19) Unsecured loan to **Duc Hoa Infrastructure Development Investment Joint Stock Company**, details as follows: Loan contract No. 01/HĐCV/ĐH-SGT dated March 29, 2023 and Appendices No.01/01/HĐCV/ĐH-SGT dated September 29, 2023, Appendix No.02/01/HĐCV/ĐH-SGT dated March 29, 2024, Appendix No.03/01/HĐCV/ĐH-SGT dated September 29, 2024, purpose: serving business activities. Interest rate: 6%/year, loan term until September 28, 2025.

(20) Unsecured loan from **Kumba Joint Stock Company**, details as follows:

Loan contract No. 01/2024/HĐCV/KUMBA-SGT dated February 5, 2024, purpose: serving business activities. Interest rate: 6%/year, loan term until February 4, 2026.

(21) Unsecured loan to Bao Minh Nga Company Limited under Loan Agreement No. 01.2025/HĐCV/BMN-SGTBN dated April 15, 2025. Purpose: to serve business activities. Interest rate: 5%/year, loan term until December 31, 2025

(22) Loan without collateral to Dai Dong High Technology Company under Loan Agreement No. 01.2025/HĐCV/CNCDD-SGTBN dated April 15, 2025. Purpose: to serve business activities. Interest rate: 5%/year, loan term until December 31, 2025

(23) Loan without collateral Hoan Son IP Industrial Joint Stock Company under Loan Agreement No. 01.2025/HĐCV/HSIP-SGTBN dated April 15, 2025. Purpose: to serve business activities. Interest rate: 5%/year, loan term until December 31, 2025

(24) Unsecured loan to Huy Binh An Company Limited under Loan Agreement No. 01.2025/HĐCV/HBA-SGTBN dated April 15, 2025. Purpose: to serve business activities. Interest rate: 5%/year, loan term until December 31, 2025

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

23. Deferred income tax assets and liabilities		Jun. 30, 2025	Jan. 01, 2025		
Deferred income tax liabilities		22.221.650.979	22.987.243.068		
- Deferred income tax liabilities resulted from temporarily taxable differences		22.221.650.979	22.987.243.068		
Total		22.221.650.979	22.987.243.068		
24. Owners' equity					
1. Comparison schedule for changes in Owner's Equity: See page 54.					
2. Details of paid-in capital		Tỷ lệ vốn góp	Jun. 30, 2025	Jan. 01, 2025	
Paid-in capital of investors		100.00%	1.480.035.180.000	1.480.035.180.000	
Total		100.00%	1.480.035.180.000	1.480.035.180.000	
The situation of charter capital contribution is as follows:		According to the Certificate of Business Registration	Charter capital contributed	Charter capital still have to contribute	
		VND	Tỷ lệ %	VND	VND
Monetary contribution		1.480.035.180.000	100%	1.480.035.180.000	-
Cộng		1.480.035.180.000	100%	1.480.035.180.000	-
3. Capital transactions with owners and distribution of dividends, profits		Jun. 30, 2025	Jan. 01, 2025		
Owners' equity					
At the beginning of the year		1.480.035.180.000	1.480.035.180.000		
At the end of the year		1.480.035.180.000	1.480.035.180.000		
4. Shares		Jun. 30, 2025	Jan. 01, 2025		
Number of shares registered to be issued		148.003.518	148.003.518		
Number of shares sold out to the public		148.003.518	148.003.518		
Ordinary share		148.003.518	148.003.518		
Number of shares repurchased		310	310		
Ordinary share		310	310		
Number of existing shares in issue		148.003.208	148.003.208		
Ordinary share		148.003.208	148.003.208		
Face value: VND/share.		10.000	10.000		

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

	First 6 months of 2025 announced	First 6 months of 2024 audited
1. Sales		
a. Revenue		
Revenue from trading and services	49.365.627.380	95.378.497.602
Revenue from trading real estates, leasing land, office and plant	816.704.390.334	155.227.207.537
Total	866.070.017.714	250.605.705.139

b. Property rental revenue

During the period, the Company recorded revenue from land subleasing activities at Dai Dong Hoan Son Industrial Park in the business performance report according to the accounting policy as presented in Note IV.20. If the revenue from this land leasing is allocated evenly over the land lease term, it will affect the Company's revenue and pre-tax accounting profit in the period as follows:

	First 6 months of 2025 announced	First 6 months of 2024 audited
b1. One-time revenue recognition		
Revenue	798.151.865.134	20.742.182.500
Accounting profit before tax	525.896.636.773	16.691.243.141
b2. Record revenue using the method of gradually allocating over the lease term		
Revenue	22.804.339.004	628.550.985
Accounting profit before tax	15.025.618.194	505.795.247

The potential for future earnings and cash flows to be impaired by the recognition of revenue for the entire amount received in advance:

According to the company's assessment, the company is not likely to experience a decline in future profits and cash flows because it has recorded revenue for the entire amount received in advance for the land lease contract at Dai Dong Hoan Son Industrial Park, Tien Du District, Bac Ninh Province. As of the date of the financial statements, the company has collected 90% of the rental amount for this land lease contract.

	First 6 months of 2025 announced	First 6 months of 2024 audited
2. Cost of goods sold		
Cost of commercial and service activities	19.930.522.791	61.763.082.370
Cost of real estate business, factory, land & office rental	267.914.157.065	110.932.697.169
Total	287.844.679.856	172.695.779.539

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

	First 6 months of 2025 announced	First 6 months of 2024 audited
3. Financial income		
Interest income from deposit, loans	4.550.253.311	2.057.597.667
Unrealised foreign exchange gains	680.411.829	89.427.791
<i>The Office</i>	420.093.281	-
<i>Bac Ninh Branch</i>	260.318.548	89.427.791
Revenue from other financial activities	-	38.553.020.000
Other financial income	15.113.397	191.336.026
Total	5.245.778.537	40.891.381.484
4. Financial expenses		
Interest income from loans	31.717.340.006	35.128.213.082
Exchange rate difference loss incurred	-	215.643.865
Provision/(Reversal) for impairment of trading securities and investment losses	30.266.719.580	11.701.352.625
Realized exchange loss	8.636.550	-
Total	61.992.696.136	47.045.209.572
5. General and administration expenses		
Salary	22.238.729.572	19.723.321.358
Office tools	668.149.390	631.796.853
Depreciation	2.414.682.803	2.802.731.991
Taxes, fees and charges	627.340.768	707.867.375
Expenses of services rendered by outsiders	8.695.236.637	10.682.611.732
Sundry cash expense	18.784.480.349	5.014.512.499
Total	53.428.619.519	39.562.841.808

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND*

Corporate income tax payable for the year is estimated as follows:

	First 6 months of 2025 announced	First 6 months of 2024 audited
6 Current corporate income tax liabilities		
a. Current corporate income tax liabilities	107.313.885.506	7.777.621.871
b. CIT on income of prior years being recorded in current year	-	-
c. Total current corporate income tax liabilities	<u>107.313.885.506</u>	<u>7.777.621.871</u>
7 Deferred income tax liabilities		
- Deferred income tax liabilities incurred from reversal of payable deferred income tax	(765.592.089)	(765.592.089)
Total	<u>(765.592.089)</u>	<u>(765.592.089)</u>

IX. ADDITIONAL INFORMATION FOR ITEMS IN THE CASH FLOW STATEMENT

1. Non-monetary transactions that affect the cash flow statement in the future: Not applicable.
2. Amount held by the enterprise but unused: Not applicable.
3. Actually borrowing amount

	First 6 months of 2025 announced	First 6 months of 2024 audited
- Receipt from borrowing in accordance with normal agreement	280.653.261.227	197.132.763.004

4. Actually paid amount

	First 6 months of 2025 announced	First 6 months of 2024 audited
- Payment of principal amount in accordance with normal agreement	488.302.635.582	194.082.032.963

X. OTHER INFORMATION**1. Contingent liabilities, commitments and other information:**

There are no contingent liabilities, commitments and other financial information that affect the preparation and presentation of the financial statements.

2. Subsequent events

There are no events occurring after the balance sheet date that require adjustment to or disclosure in the Financial Statements.

At the end of the financial year, the Corporation/Enterprise had no debts with key management members and individuals related to key management members.

Amounts due to key management members and individuals related to key management members are unsecured and will be settled in cash. No allowance for doubtful debts is made for amounts due to key management members and individuals related to key management members.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

3. Income of key management members

	Position	First 6 months of 2025 announced	First 6 months of 2024 audited
+ Member of the Board of Directors and Supervisory Board			
Mr. Dang Thanh Tam (*)	Chairman of the Board of Directors	-	-
Ms. Nguyen Thi Kim Thanh	Vice Chairman of the Board of Directors	78.000.000	78.000.000
Ms. Nguyen Cam Phuong	Member of the Board of Directors	78.000.000	78.000.000
Ms. Ho Thi Kim Oanh	Member of the Board of Directors	78.000.000	78.000.000
Mr. Nguyen Thanh Thai	Member of the Board of Directors	78.000.000	78.000.000
Mr. Nguyen Duc Thuan	Head of the Supervisory Board	72.000.000	72.000.000
Ms. Su Ngoc Bich	Member of the Supervisory Board	60.000.000	60.000.000
Ms. Le Thi Kim Nhung	Member of the Supervisory Board	60.000.000	60.000.000
+ Board of Directors			
Ms. Nguyen Cam Phuong	General Director	181.026.576	180.571.576
Mr. Le Nguyen Hoang Anh	Deputy Chief Financial Officer	360.658.668	360.623.668
Mr. Pham Van Luc	Deputy General Manager of Urban Affairs	366.625.000	366.625.000
Mr. Nguyen Anh Tu	Deputy General Director of Engineering	362.525.000	362.385.000
Mr. Vu Ngoc Anh	Director of Bac Ninh Branch	199.418.486	218.692.729
Total		1.974.253.730	1.992.897.973

(*) According to Decision No. 22B/2021/QĐ-HĐQT dated May 31, 2021 on the payment of remuneration to members of the Board of Directors and the Board of Supervisors of the Company. Particularly, the Chairman of the Board of Directors, Mr. Dang Thanh Tam, refused to receive remuneration.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

4. Transactions with other related parties

Transactions between the Company and other related parties are as follows:

Other related parties	Nature of transactions	First 6 months of 2025 announced	First 6 months of 2024 audited
Saigontel Real Estate Investment JSC	Receivables from sales and service provision	383.645.444	381.797.184
	Payable for services	874.000.000	20.578.546
	Payable for business cooperation in TM7 project	170.576.327	-
	Payment for business cooperation in TM7 project	224.333.947	1.669.819.370
	Offsetting receivables and payables	594.613.384	868.427.126
	Loan principal collection	-	2.315.208.333
	Loan principal collection	80.200.000.000	-
Saigontel High-Tech Park Investment and Development Co.,Ltd	Loan interest receivable	2.208.737.534	-
	Interest payable	490.931.508	21.041.096
	Payment for interest	600.000.000	-
Saigon Vina Telecom Garment Textiles JSC	Borrowing	-	8.000.000.000
	Borrowing money	1.700.000.000	4.500.000.000
Long An Investment Development JSC	Loan interest receivable	283.002.741	80.438.356
	Receivables from sales and service provision	68.651.000	2.805.757.810
	Interest payable	3.736.363.586	8.044.511.524
	Borrowing	-	12.000.000.000
	Payment for borrowings	16.100.000.000	86.300.000.000
Hung Yen Investment and Development Group JSC	Payment for interest	-	2.123.698.630
	Interest payable	657.961.992	1.643.464.977
Saigontel Services and Distribution JSC	Interest payable	686.764.581	989.736.942
	Payment for interest	500.000.000	200.000.000
Northwest Saigon City Development Corporation	Interest payable	892.602.740	667.945.206
	Borrowing	-	22.500.000.000

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

Other related parties	Nature of transactions	First 6 months of 2025 announced	First 6 months of 2024 audited
Kum Ba JSC	Interest payable	226.227.944	92.222.465
	Borrowing	-	5.300.000.000
	Payment for borrowings	850.000.000	10.460.432.963
Saigon-Ham Tan Tourist JSC	Receivables from sales and service provision	-	26.493.889.275
	Collect money from sales and service provision	-	27.531.294.285
TN Global JSC	Receivables from sales and service provision	292.435.794	337.975.890
	Collect money from sales and service provision	144.408.147	573.462.171
	Payable for goods and services	3.005.100.000	1.871.100.000
	Payment for goods and services	1.247.400.000	1.559.250.000
	Borrowing money	4.000.000.000	-
	Loan principal collection	3.000.000.000	-
Saigon - Lam Dong Investment and Tourist Corporation	Collect money from sales and service provision	3.337.457.331	-
	Loan principal collection	-	1.671.033.333
	Collect loan interest	-	651.686.200
	Payment according to cooperation contract	150.437.975.000	-
Trang Cat Urban Development Co.,Ltd	Interest payable	9.323.561.644	14.240.000.000
	Payment for borrowings	5.000.000.000	-

5. Presentation of assets, revenue, and operating results by segment: See notes on page 55.

6. Going concern information: The company will continue to operate in the future.

Ho Chi Minh city, July 24, 2025

Prepared by



Nguyen Cong Luan

Acting Chief Accountant



Le Nguyen Hoang Anh

General Director



Nguyen Cam Phuong

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

V.2. Financial investments

b. Investing capital in other units	Jun. 30, 2025			Jan. 01, 2025		
	Original cost	Provision	Net value (*)	Original cost	Provision	Net value (*)
- Investment in subsidiaries	872.826.000.000	(57.593.525.218)	815.232.474.782	872.826.000.000	(38.074.224.530)	834.751.775.470
Saigontel Real Estate Investment JSC (1)	35.000.000.000	-	35.000.000.000	35.000.000.000	-	35.000.000.000
Kinh Bac Investment JSC (2)	66.243.000.000	(32.297.425.626)	33.945.574.374	66.243.000.000	(18.676.771.388)	47.566.228.612
Saigon Urban Investment and Development JSC (3)	120.000.000.000	-	120.000.000.000	120.000.000.000	-	120.000.000.000
Saigontel-Thai Nguyen One-Member Co.,Ltd (4)	1.583.000.000	(273.933.150)	1.309.066.850	1.583.000.000	(243.281.715)	1.339.718.285
Saigontel Long An Co.,Ltd (5)	525.000.000.000	(25.022.166.442)	499.977.833.558	525.000.000.000	(19.154.171.427)	505.845.828.573
Saigontel High-Tech Park Investment and Development Co.,Ltd (6)	125.000.000.000	-	125.000.000.000	125.000.000.000	-	125.000.000.000
b. Investing capital in other units						
- Investment in joint ventures and associates	783.763.680.000	(6.222.517.560)	777.541.162.440	783.763.680.000	(6.194.614.857)	777.569.065.143
Saigon Vina Telecom Garment Textiles JSC (7)	139.368.680.000	(5.842.204.475)	133.526.475.525	139.368.680.000	(5.920.718.783)	133.447.961.217
SkyX Saigontel JSC (8)	3.480.000.000	(236.228.609)	3.243.771.391	3.480.000.000	(273.896.074)	3.206.103.926
Long An Investment Development JSC (9)	600.000.000.000	-	600.000.000.000	600.000.000.000	-	600.000.000.000
Saigontel Services and Distribution JSC (10)	29.400.000.000	-	29.400.000.000	29.400.000.000	-	29.400.000.000
Công ty TNHH SAIGONTEL STS Việt Nam (18)	11.515.000.000	(144.084.476)	11.370.915.524	11.515.000.000	-	11.515.000.000



NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND*

- Investing capital in other units	740.011.372.585	(166.712.947.821)	573.298.424.764	700.011.372.585	(155.993.431.632)	544.017.940.953
Saigon-Quy Nhon Minerals JSC (11)	220.000.000.000	(122.815.000.000)	97.185.000.000	220.000.000.000	(122.815.000.000)	97.185.000.000
Saigon Postel Corporation (12)	265.313.144.445	(35.513.337.351)	229.799.807.094	265.313.144.445	(24.985.687.906)	240.327.456.539
Hung Yen Investment and Development Group JSC (13)	90.000.000.000	-	90.000.000.000	90.000.000.000	-	90.000.000.000
Vung Tau Investment Group JSC (14)	59.460.000.000	(1.203.226.790)	58.256.773.210	59.460.000.000	(1.011.360.046)	58.448.639.954
Saigon Hi-Tech Park Infrastructures Investment & Development JSC(15)	28.812.000.000	-	28.812.000.000	28.812.000.000	-	28.812.000.000
Hung Vuong University (16)	42.300.000.000	(2.300.000.000)	40.000.000.000	2.300.000.000	(2.300.000.000)	-
Saigon - Binh Thuan Investment Development Power Plant JSC (17)	29.246.203.140	(1.358.680)	29.244.844.460	29.246.203.140	(1.358.680)	29.244.844.460
Viet So Investment JSC	4.880.025.000	(4.880.025.000)	-	4.880.025.000	(4.880.025.000)	-
Total	2.396.601.052.585	(230.528.990.599)	2.166.072.061.986	2.356.601.052.585	(200.262.271.019)	2.156.338.781.566

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

V.9. Doubtful debts

	Jun. 30, 2025			Jan. 01, 2025		
	Original cost	Recoverable amount	Overdue	Original cost	Recoverable amount	Overdue
Other organizations and individuals						
Short-term						
Short-term accounts receivable	4.064.467.970	-	Over 3 years	4.064.467.970	-	Over 3 years
Prepayments to suppliers	1.073.851.604	-	Over 3 years	1.073.851.604	-	Over 3 years
Other receivables	41.281.346.078	-		41.281.346.078	-	
- <i>Huu Nghi Media JSC</i>	31.869.953.000	-	Over 3 years	31.869.953.000	-	Over 3 years
- <i>Others</i>	9.411.393.078	-	Over 3 years	9.411.393.078	-	Over 3 years
Loan receivable	10.662.000.000	-	Over 3 years	10.662.000.000	-	Over 3 years
- <i>Vien Dong Vietnam Real Estate JSC</i>	10.662.000.000	-	Over 3 years	10.662.000.000	-	Over 3 years
Tổng cộng	57.081.665.652	-		46.419.665.652	-	

The situation of fluctuations in provisions for receivables is as follows:

	Short-term accounts receivable	Long-term accounts receivable	Total
Opening balance	57.081.665.652	-	57.081.665.652
Additional provision	-	-	-
Reversal of provision	-	-	-
Closing balance	57.081.665.652	-	57.081.665.652

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

V.11. Tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Others	Total
Original cost					
Opening balance	61.689.838.361	7.721.837.042	29.834.748.497	47.966.616.950	147.213.040.850
<i>New purchase</i>	-	-	7.011.472.000	100.000.000	7.111.472.000
<i>Thanh lý, nhượng bán</i>	-	-	(799.700.000)	-	(799.700.000)
Closing balance	61.689.838.361	7.721.837.042	36.046.520.497	48.066.616.950	153.524.812.850
Accumulated depreciation					
Opening balance	41.170.658.143	7.523.245.123	22.593.848.330	26.567.751.356	97.855.502.952
<i>Charge for the year</i>	1.688.291.950	68.593.122	1.867.729.412	1.734.097.364	5.358.711.848
<i>Liquidation, sale</i>	-	-	(721.700.000)	-	(721.700.000)
Closing balance	42.858.950.093	7.591.838.245	23.739.877.742	28.301.848.720	102.492.514.800
Net book value					
Opening balance	20.519.180.218	198.591.919	7.240.900.167	21.398.865.594	49.357.537.898
Closing balance	18.830.888.268	129.998.797	12.306.642.755	19.764.768.230	51.032.298.050

* Ending net book value of tangible fixed assets pledged/mortgaged as loan security: VND 14,581,607,239.

* Ending original costs of tangible fixed assets—fully depreciated but still in use: VND 11,621,904,569.

* Ending original costs of tangible fixed assets—waiting to be disposed: Not incurred.

* Commitments on tangible fixed assets acquisitions, sales of large value : Not incurred.

* Other changes on tangible fixed assets : Not incurred.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended June 30, 2025**Unit: VND***V.24. Owner's equity****a. Comparison schedule for changes in Owner's Equity :**

Items	Paid-in capital	Surplus equity	Treasury share	Undistributed earnings	Total
Balance as of Jan. 01, 2023	1.480.035.180.000	-	(3.100.000)	202.528.260.255	1.682.560.340.255
Capital increase	-	(465.119.800)	-	-	(465.119.800)
Profit	-	-	-	127.964.570.697	127.964.570.697
Balance as of Dec. 31, 2023	1.480.035.180.000	(465.119.800)	(3.100.000)	330.492.830.952	1.810.059.791.152
Balance as of Jan. 01, 2024	1.480.035.180.000	(465.119.800)	(3.100.000)	330.492.830.952	1.810.059.791.152
Profit	-	-	-	11.239.691.530	11.239.691.530
Balance as of Dec. 31, 2024	1.480.035.180.000	(465.119.800)	(3.100.000)	341.732.522.482	1.821.299.482.682
	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

X. 5 Principles for presenting assets, revenue and operating results by segment

The Board of General Directors of the Company defines that the issuing managemental decisions of the Company mainly bases on types of products, services that the Company provides, not on the geographical region where the Company provides its products, services. Therefore, the major report is by business sector.

4.1 Major segment reporting: by business sector

As at June 30, 2025 the Company reports its operation by business sector: Trading services and other activities, office, land & factory leasing activities, real estate business activities:

Items	Trading services and other activities	Office, land & factory leasing activities	Real estate business activities	Total
1. Net revenue	49.365.627.380	18.552.525.200	798.151.865.134	866.070.017.714
2. Cost of goods sold	19.930.522.791	8.061.553.476	259.852.603.589	287.844.679.856
3. Gross profit	29.435.104.589	10.490.971.724	538.299.261.545	578.225.337.858
4. Departmental assets	56.272.000	1.644.180.379.509	1.849.153.923	1.646.085.805.432
5. Segment assets	-	-	-	3.791.386.203.882
Total assets	-	-	-	5.437.472.009.314
6. Segment liabilities	-	264.943.983.779	52.448.456.260	317.392.440.039
7. Unallocated liabilities	-	-	-	2.949.487.284.771
Tổng nợ phải trả				3.266.879.724.810

4.2 Minor segment report: by geographical region

As at June 30, 2025 the Company made report by geographical region: Bac Ninh, HCMC. The Company analyses items by geographical region as follows:

Items	HCMC	Bac Ninh	Thai Nguyen	Total
1. Net revenue	42.381.629.993	823.688.387.721	-	866.070.017.714
2. Cost of goods sold	18.575.293.692	269.269.386.164	-	287.844.679.856
3. Gross profit	23.806.336.301	554.419.001.557	-	578.225.337.858
4. Departmental assets	2.716.245.115.878	2.487.671.561.897	233.555.331.539	5.437.472.009.314
5. Segment assets	-	-	-	-
Total assets	-	-	-	5.437.472.009.314
6. Segment liabilities	1.746.011.448.948	1.252.202.966.516	268.665.309.346	3.266.879.724.810
7. Unallocated liabilities	-	-	-	-
Tổng nợ phải trả				3.266.879.724.810

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended June 30, 2025

Unit: VND

Explanation of profit after corporate income tax in the business results report of the reporting period of the Quarter 2, 2025 changing by 10% or more compared to the same period last year

Pursuant to Circular No. 96/2020/TT-BTC issued on November 16, 2020 by the Ministry of Finance guiding the disclosure of information on the stock market, Saigon Telecommunication Technology Joint Stock Company now explains that the profit after corporate income tax in the Quarter 2, 2025 business performance report announced compared to the same period last year has fluctuated as follows:

No.	Items	Individually income statement announcement		Difference		Note
		Quarter 2, 2025	Quarter 2, 2024	Value	Percentage	
		(1)	(2)	(3)=(1)-(2)	(4)=(3)/(2)	
1.	Sales	166.439.251.297	158.314.790.762	8.124.460.535	5%	-
2.	Less sales deductions	-	-	-	-	-
3.	Doanh thu	166.439.251.297	158.314.790.762	8.124.460.535	5%	-
4.	Cost of sales	93.121.118.639	134.815.503.007	(41.694.384.368)	-31%	-
5.	Gross profit	73.318.132.658	23.499.287.755	49.818.844.903	212%	-
6.	Financial income	3.793.236.511	39.158.599.509	(35.365.362.998)	-90%	(1)
7.	Financial expenses	34.117.984.104	29.858.167.364	4.259.816.740	14%	(2)
	<i>In which: loan interest expenses</i>	17.055.786.105	23.019.832.764	(5.964.046.659)	-26%	-
8.	Selling expenses	974.313.502	197.517.299	776.796.203	393%	(3)
9.	General & administration expenses	29.111.399.822	20.836.127.016	8.275.272.806	40%	(4)
10.	Operating profit	12.907.671.741	11.766.075.585	1.141.596.156	10%	-
11.	Other income	914.477.749	1.076.262.631	(161.784.882)	-15%	-
12.	Other expenses	1.048	1.541.225.661	(1.541.224.613)	-100%	-
13.	Other profit	914.476.701	(464.963.030)	1.379.439.731	-297%	-
14.	Net accounting profit before tax	13.822.148.442	11.301.112.555	2.521.035.887	22%	-
15.	Corporate income tax - current	10.453.075.228	61.421.025	10.391.654.203	16919%	(5)
16.	Corporate income tax - deferred	-	-	-	-	-
17.	Net profit after corporate income tax	3.369.073.214	11.239.691.530	(7.870.618.316)	-70%	(6)

Reasons for the profit after corporate income tax in the Quarter 2, 2025:

- (1),(2) - The initial implementation of the Dai Dong Hoan Son Phase 2 project of the Bac Ninh Branch in Bac Ninh province has brought about very good business results in 2025 in general and in the second quarter of 2025 in particular compared to the same period in the second quarter of 2024. However, the financial revenue in the second quarter of 2025 decreased by 90%, equivalent to a decrease of 35.3 billion VND compared to the same period last year, and the financial expenses in the second quarter of 2025 increased by 14%, equivalent to an increase of 4.2 billion VND compared to the same period last year, due to the fact that the Branch focused capital on implementing the project to meet the delivery schedule to customers.
- (3),(4),(5) - The set goal requires focusing all resources and mobilizing finance to implement according to the 2025 business plan, so both the parent company and the branches have introduced very flexible sales policies and invested in the digital transformation management system, so the Sales Expenses in the second quarter of 2025 increased by 776 million VND, equivalent to an increase of 393% over the same period, and the Management Expenses in the second quarter of 2025 increased by 40%, equivalent to an increase of 8.2 billion VND over the same period last year. - At the same time, due to the increase in Sales Revenue bringing good profits, the Corporate Income Tax Expenses in the second quarter of 2025 increased by 10.3 billion VND over the same period last year"
- (6) The reasons as explained caused the profit after tax in the second quarter of 2025 to decrease by 7.8 billion VND, equivalent to a 70% decrease compared to the same period in 2024.

Explanation of profit after corporate income tax in the business results report of the first 6-month reporting period of 2025 changing by 10% or more compared to the same period last year

- Pursuant to Circular No. 96/2020/TT-BTC issued on November 16, 2020 by the Ministry of Finance guiding the disclosure of information on the stock market, Saigon Telecommunication Technology Joint Stock Company now explains that the profit after corporate income tax in the business performance report for the first 6 months of 2025 published compared to the same period in 2024 has fluctuated as follows:

	Individually income statement		Difference		Note
	First 6 months of 2025 announced	First 6 months of 2024 audited	Value	Percentage	
	(1)	(2)	(3)=(1)-(2)	(4)=(3)/(2)	
1. Sales	866.070.017.714	250.605.705.139	615.464.312.575	246%	-
2. Less sales deductions	-	-	-	-	-
3. Doanh thu thuần về bán hàng và cung cấp dịch vụ	866.070.017.714	250.605.705.139	615.464.312.575	246%	(1)
4. Cost of sales	287.844.679.856	172.695.779.539	115.148.900.317	67%	-
5. Gross profit	578.225.337.858	77.909.925.600	500.315.412.258	642%	(1)
6. Financial income	5.245.778.537	40.891.381.484	(35.645.602.947)	-87%	-
7. Financial expenses	61.992.696.136	47.045.209.572	14.947.486.564	32%	-
<i>In which: loan interest expenses</i>	31.717.340.006	35.128.213.082	(3.410.873.076)	-10%	-
8. Selling expenses	2.887.806.733	197.517.299	2.690.289.434	1362%	-
9. General & administration expenses	53.428.619.519	39.562.841.808	13.865.777.711	35%	-
10. Operating profit	465.161.994.007	31.995.738.405	433.166.255.602	1354%	-
11. Other income	1.984.915.970	1.076.810.673	908.105.297	84%	(2)
12. Other expenses	66.123.208	12.932.224.917	(12.866.101.709)	-99%	(3)
13. Other profit	1.918.792.762	(11.855.414.244)	13.774.207.006	-116%	-
14. Net accounting profit before tax	467.080.786.769	20.140.324.161	446.940.462.608	2219%	-
15. Corporate income tax - current	107.313.885.506	7.777.621.871	99.536.263.635	1280%	-
16. Corporate income tax - deferred	(765.592.089)	(765.592.089)	-	-	-
17. Net profit after corporate income tax	360.532.493.352	13.128.294.379	347.404.198.973	2646%	(4)

Reasons leading to Accumulated profit after corporate income tax for the first 6 months of 2025:

- (1) - Accumulated revenue in the first 6 months of 2025 increased by 615 billion VND, equivalent to an increase of 246% over the same period last year, and accumulated gross profit in the first 6 months of 2025 increased by 500 billion VND, equivalent to an increase of 642% over the same period last year due to the same reasons as the explanation of the profit in the second quarter of 2025 as mentioned above.
- (2),(3) - In addition, accumulated Other Income in the first 6 months of 2025 increased by VND 908 million, equivalent to an increase of 84% compared to the same period last year due to the Bac Ninh Branch generating revenues due to customers violating signed contracts and compensation for losses caused by Typhoon Yagi. At the same time, accumulated Other Expenses in the first 6 months of 2025 decreased by VND 12.8 billion, equivalent to a decrease of 99% compared to the same period last year.
- (4) - Because of the reasons mentioned above, the accumulated profit after corporate income tax in the first 6 months of 2025 increased by 347 billion VND compared to the same period in 2024.