

No: 87/2025/CV-SGT

Ho Chi Minh City, August 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:

- The Reviewed Semi-Annual of 2025 Separate Financial Statements
- The Reviewed Semi-Annual of 2025 Consolidated Financial Statements
- Explanation of difference in profit after corporate income tax at the reviewed semi-annual of 2025 Separate Financial Statements and the reviewed semi-annual of 2025 Consolidated Financial Statements.

3. This information was published on the website of Saigon Telecommunication Technology Joint Stock Company www.saigontel.vn under the Shareholder Relations section on August 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
- The Reviewed Semi-Annual of 2025 Separate Financial Statements and the Reviewed Semi-Annual of 2025 Consolidated Financial Statements.
- Explanation of difference in profit after corporate income tax

Company representative

Authorized Person to Disclose Information *OK*



TỔNG GIÁM ĐỐC
Nguyễn Cẩm Phương



MOORE AISC

**REVIEWED INTERIM SEPARATE FINANCIAL
STATEMENTS**

For the first six-month accounting period of 2025

**SAIGON TELECOMMUNICATION &
TECHNOLOGIES CORPORATION**

MOORE AISC Auditing and Informatics Services Company Limited
An independent member firm of Moore Global Network Limited

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REPORT OF THE BOARD OF GENERAL DIRECTORS

For the first six-month accounting period of 2025

The Board of General Directors has the honor of submitting this report and the reviewed interim separate financial statements of Saigon Telecommunication & Technologies Corporation for the first six-month accounting period of 2025.

1. Business highlights

Establishment

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

Structure of ownership

Joint Stock Company.

The Company's business activities

The Company's principal activities include:

- Wholesaling electronic, telecom equipment and spare parts, in particular: Trading electric-electronic equipment; 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).
- Real estates business, right to use land which belongs to owner, user or leased, in particular: Real estates business (except for brokerage, valuation, real estates transaction center); Leasing of warehouses, trading in houses and factories (construction, renovation for sale or lease); Infrastructures business in industrial parks; Business in 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).
- Information gate; Details: Setting up separate electronic information page.

REPORT OF THE BOARD OF GENERAL DIRECTORS

For the first six-month accounting period of 2025

- Repairing 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 introduction and trading promotion, in particular: Organizing trade introduction and promotion; organizing events, fairs, exhibitions, conferences, seminars, festivals (do not perform fire or explosion effects; do not use explosives, flammable substances, chemicals as props or tools to perform the art shows, events, movies).
- Advertisement.
- Doing market research and public opinion poll.

English name: SAIGON TELECOMMUNICATION & TECHNOLOGIES CORPORATION

Short name: SAIGONTEL CORP

Listing code: SGT (Listed and traded at HOSE - Hochiminh Stock Exchange)

Head office: Lot 46, Quang Trung Software Park, Trung My Tay Ward, HCMC, Vietnam.

2. Financial position and results of operation

The Company's financial position and results of operations during the period are presented in the accompanying interim separate financial statements.

3. Board of Management, Board of Supervisors, Board of General Directors and Chief Accountant

Board of Management, Board of Supervisors, Board of General Directors and Chief Accountant holding office during the period and as up to the date of the interim finance statement include:

Board of Management

Mr. Dang Thanh Tam	Chairman
Mrs. Nguyen Thi Kim Thanh	Member
Mrs. Nguyen Cam Phuong	Member
Mrs. Ho Thi Kim Oanh	Member
Mr. Nguyen Thanh Thai	Independent member

Board of Supervisors

Mr. Nguyen Duc Thuan	Chief Supervisor
Mrs. Le Thi Kim Nhung	Member
Mrs. Su Ngoc Bich	Member

Board of General Directors and Chief Accountant

Mrs. Nguyen Cam Phuong	General Director
Mr. Le Nguyen Hoang Anh	Deputy General Director - Finance sector and Acting Chief Accountant
Mr. Vu Ngoc Anh	Deputy General Director and Director of Bac Ninh Branch
Mr. Pham Van Luc	Deputy General Director - Urban sector
Mr. Nguyen Anh Tu	Deputy General Director - Engineering sector and Director of Thai Nguyen Branch

REPORT OF THE BOARD OF GENERAL DIRECTORS

For the first six-month accounting period of 2025

The legal representative of the Company during the period and up to the date of preparing the interim separate financial statements is as follows

Mr. Dang Thanh Tam

Chairman

According to Decision No. 29/2015/QĐ-SGT dated December 02, 2015 about issuing regulations on rights and duties of the General Director of Saigontel, Mr. Dang Thanh Tam has authorized Mrs. Nguyen Cam Phuong (General Director) to sign documents, dossiers, economic contracts, financial statements, transaction papers of the Company on his behalf. Term of authorization is from signing date to the date of terminating the General Director's term of office.

4. Auditor

Moore AISC Auditing and Informatic Services Company Limited (Moore AISC) has been appointed as an independent auditor for the first six-month accounting period of 2025.

5. Statement of the Board of General Directors

The Board of General Directors of the Company is responsible for the preparation of the interim separate financial statements which give a true and fair view of the financial position of the Company as of June 30, 2025 as well as its results of operation and cash flows for the first six-month accounting period of 2025. In order to prepare these financial statements, the Board of General Directors has considered and complied with the following matters:

- Selected the appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The interim separate financial statements of the Company are prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim separate financial statements are prepared in compliance with the registered accounting policies stated in the Notes to the interim separate Financial Statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

6. Approval

In the Board of General Directors opinion, the interim separate financial statements consisting of separate Balance Sheet as at June 30, 2025, separate Income Statement, separate Cash Flow Statement and Notes to the separate Financial Statements enclosed with this report give a true and fair view of the financial position of the Company as well as its operating results and cash flows for the first six-month accounting period of 2025.

The interim separate Financial Statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.

HC MC, August 29, 2025

For and on behalf of the Board of General Directors



Mrs. Nguyen Cam Phuong
General Director

No: A0725338-SXR/MOORE AISC-DN1

**REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION
TO: SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF GENERAL
DIRECTORS****SAIGON TELECOMMUNICATION & TECHNOLOGIES CORPORATION**

We have reviewed the accompanying Interim Separate Financial Statements of **Saigon Telecommunication and Technologies Corporation** ("the Company") consisting of separate Balance Sheet as at June 30, 2025, separate Income Statement, separate Cash Flow Statement for the first six-month accounting period of 2025 and Notes to the separate Financial Statements as set out on page 06 to page 69, which were prepared on August 29, 2025.

Responsibility of the Board of General Directors

The Board of General Directors is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of these interim separate financial statements and also for the internal control that the Board of General Directors considers necessary for the preparation and fair presentation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

Our responsibility is to express a conclusion on the accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Auditing Standards on the Review Engagement No. 2410 - Review of Interim Financial Information performed by the independent auditor of the Entity.

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

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of **Saigon Telecommunication & Technologies Corporation** as at 30 June 2025, and of the interim separate results of its operations and its interim separate cash flows for the six - month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and other statutory requirements relevant to the preparation and presentation of interim separate financial statements.

HCMC, August 29, 2025

Moore AISC Auditing and Informatic Services Company Limited



Pham Van Vinh

General Director

Certificate of Audit Practice Registration

No. 0112-2023-005-1

SEPARATE BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2025	Jan. 01, 2025
A. CURRENT ASSETS	100		2,474,509,652,008	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		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	V.2a	23,147,783,834	22,905,676,712
III. Short-term accounts receivable	130		758,514,217,001	1,301,903,213,971
1. Short-term trade receivables	131	V.3	166,381,777,495	735,467,480,236
2. Short-term prepayments to suppliers	132	V.4	156,528,211,443	174,220,979,248
3. Short-term 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 short-term receivables	136	V.6a	267,566,293,715	426,934,420,139
7. Provision for short-term doubtful debts	137	V.7	(57,424,065,652)	(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		41,585,572,027	22,123,023,302
1. Short-term prepaid expenses	151	V.9a	15,373,496,996	984,708,798
2. Deductible value added tax	152		23,471,725,007	19,362,444,480
3. Taxes and other receivables from the State Budget	153	V.17b	30,450,024	30,450,024
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155	V.10	2,709,900,000	1,745,420,000

SEPARATE BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2025	Jan. 01, 2025
B. NON-CURRENT 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 long-term doubtful debts	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. Long-term works in progress	241		-	-
2. Construction in progress	242	V.14	662,333,127,176	634,318,183,715
V. Long-term financial 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 joint-ventures, associates	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. investments	254		(230,528,990,599)	(200,262,271,019)
5. Held-to-maturity investments	255		-	-
VI. Other non-current 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 tax assets	262		-	-
3. Equipment, materials, spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		5,437,227,709,314	5,990,194,616,224

SEPARATE BALANCE SHEET

As at June 30, 2025

Unit: VND

RESOURCES	Code	Notes	Jun. 30, 2025	Jan. 01, 2025
C. LIABILITIES	300		3,266,792,875,497	4,180,134,825,072
I. Current liabilities	310		1,991,656,363,134	2,524,541,721,799
1. Short-term trade payables	311	V.15	66,998,658,671	66,691,611,740
2. Short-term advances from customers	312	V.16	880,566,508	818,260,749
3. Taxes and other payables to the State Budget	313	V.17a	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.18a	347,414,933,664	334,801,863,088
6. Short-term intercompany payables	316		-	-
7. Construction contract-in-progress payables	317		-	-
8. Short-term unrealised revenue	318	V.19a	114,179,389,520	4,418,861,807
9. Other short-term payables	319	V.20a	147,862,975,254	842,829,936,896
10. Short-term borrowings and financial lease liabilities	320	V.21a	1,048,963,544,023	991,500,527,984
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		-	-
13. Price stabilisation fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
II. Non-current liabilities	330		1,275,136,512,363	1,655,593,103,273
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333	V.18b	-	816,302,464
4. Inter-company payables for operating capital received	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealised revenue	336	V.19b	8,333,653,728	9,345,271,778
7. Other long-term payables	337	V.20b	318,187,124,246	430,937,812,159
8. Long-term borrowings and financial lease liabilities	338	V.21b	926,394,083,410	1,191,506,473,804
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred tax liabilities	341	V.22	22,221,650,979	22,987,243,068
12. Provision for long-term liabilities	342		-	-
13. Fund for science and technology development	343		-	-

SEPARATE BALANCE SHEET

As at June 30, 2025

Unit: VND

RESOURCES	Code	Notes	Jun. 30, 2025	Jan. 01, 2025
D. OWNERS' EQUITY	400		2,170,434,833,817	1,810,059,791,152
I. Owners' equity	410	V.23	2,170,434,833,817	1,810,059,791,152
1. Paid-in 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		690,867,873,617	330,492,830,952
- Undistributed earnings accumulated to the end of prior period	421a		330,492,830,952	202,528,260,255
- Undistributed earnings of the current period	421b		360,375,042,665	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		5,437,227,709,314	5,990,194,616,224

Prepared by



Nguyen Cong Luan

Acting Chief Accountant



Le Nguyen Hoang Anh

HCMC, August 29, 2025

General Director



Nguyen Cam Phuong

SEPARATE INCOME STATEMENT

For the first six-month accounting period of 2025

Unit: VND

ITEMS	Code	Notes	First six-month period of 2025	First six-month period of 2024
1. Revenue from sales and services rendered	01	VI.1	866,070,017,714	250,605,705,139
2. Revenue deductions	02		-	-
3. Net revenue from sales and services rendered	10		866,070,017,714	250,605,705,139
4. Cost of goods sold	11	VI.2	287,844,679,856	172,695,779,539
5. Gross profit from sales and services rendered (20 = 10 - 11)	20		578,225,337,858	77,909,925,600
6. Financial income	21	VI.3	5,343,878,537	40,891,381,484
7. Financial expenses	22	VI.4	61,885,846,823	47,045,209,572
<i>In which: interest expenses</i>	23		31,610,490,693	35,128,213,082
8. Selling expenses	25		2,887,806,733	197,517,299
9. General & administration expenses	26	VI.5	53,791,019,519	39,562,841,808
10. Operating profit (30 = 20 + (21 - 22) - (25 + 26))	30		465,004,543,320	31,995,738,405
11. Other income	31		1,984,915,970	1,076,810,673
12. Other expenses	32		66,123,208	12,932,224,917
13. Other profits (40 = 31 - 32)	40		1,918,792,762	(11,855,414,244)
14. Net accounting profit before tax (50 = 30 + 40)	50		466,923,336,082	20,140,324,161
15. Current corporate income tax expenses	51	VI.6	107,313,885,506	7,777,621,871
16. Deferred corporate income tax expenses	52	VI.7	(765,592,089)	(765,592,089)
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		360,375,042,665	13,128,294,379

Prepared by



Nguyen Cong Luan

Acting Chief Accountant



Le Nguyen Hoang Anh


 HCMC, August 29, 2025
 General Director

Nguyen Cam Phuong

SEPARATE CASH FLOW STATEMENT

(Under indirect method)

*For the first six-month accounting period of 2025**Unit: VND*

ITEMS	Code	Notes	First six-month period of 2025	First six-month period of 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		466,923,336,082	20,140,324,161
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02	V.11, 12,13	7,132,696,592	8,506,717,860
- Provisions	03	VI.4,5	30,609,119,580	11,701,352,625
- Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04		-	-
- Gains/losses from investing activities	05		(4,668,435,129)	4,046,923,501
- Interest expenses	06	VI.4	31,610,490,693	35,128,213,082
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		531,607,207,818	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 (exclusive of interest payables, income tax payables)	11		(811,765,441,743)	(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		(14,032,131,245)	(8,451,629,789)
- Corporate income tax paid	15	V.17	(18,053,786,342)	(19,505,345,031)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(964,480,000)	(348,138,000)
Net cash inflows/(outflows) from operating activities	20		397,975,374,708	9,401,254,916
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(35,048,415,461)	(44,411,199,375)
2. Proceeds from disposals of fixed assets and other long- term assets	22		118,181,818	-
3. Loans granted, purchases of debt instruments of other entities	23		(206,342,107,122)	(16,500,000,000)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		3,000,000,000	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		(277,666,594,852)	5,188,168,153

SEPARATE CASH FLOW STATEMENT

(Under indirect method)

For the first six-month accounting period of 2025

Unit: VND

ITEMS	Code	Notes	First six-month period of 2025	First six-month period of 2024
III. CASH FLOWS FROM FINANCIAL ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33	IX.3	243,023,261,227	197,132,763,004
4. Repayments of borrowings	34	IX.4	(450,672,635,582)	(194,082,032,963)
5. Payments for finance lease liabilities	35		-	-
6. Dividends paid	36		-	-
Net cash inflows/(outflows) from financial 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 period	60		106,165,068,882	28,102,569,728
Effect of foreign exchange differences	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1	18,824,474,383	45,742,722,838

Prepared by



Nguyen Cong Luan

Acting Chief Accountant



Le Nguyen Hoang Anh

HCMC, August 29, 2025

General Director




NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establishment**

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

Structure of ownership

Joint Stock Company.

English name: SAIGON TELECOMMUNICATION & TECHNOLOGIES CORPORATION

Short name: SAIGONTEL CORP

Listing code: SGT (Listed and traded at HOSE - Hochiminh Stock Exchange)

Head office: Lot 46, Quang Trung Software Park, Trung My Tay Ward, HCMC, Vietnam.

2. Business sector

Business sector include trade, services, construction, and business in many different fields.

3. The Company's principal business 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).
- Information gate; Details: Setting up consolidated electronic information page.
- Repairing 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).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

- Organizing introduction and trading promotion, in particular: Organizing trade introduction and promotion; organizing events, fairs, exhibitions, conferences, seminars, festivals (do not perform fire or explosion effects; do not use explosives, flammable substances, chemicals as props or tools to perform the art shows, events, movies).
- Advertisement.
- Doing market research and public opinion poll.

4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

For project business activities, the business cycle lasts over 12 months.

5. Characteristics of the business activities in the accounting period that affect the interim financial statements

Not applicable.

6. Total employees to June 30, 2025: 238 employees. (Dec. 31, 2024: 227 employees).**7. Enterprise structure****7.1. Number of subsidiaries**

As at June 30, 2025, the Company had seven (07) owned subsidiaries:

<i>Name of Company</i>	<i>Principal activities</i>	<i>Paid-in capital</i>	<i>% of ownership</i>	<i>% of voting right</i>
1. Saigontel Real Estates Investment JSC	Wholesaling and manufacturing electronic and telecom equipment and components; Real estates business, right to use land being owned, used or leased.	35,000,000,000	70.0%	70.0%
2. Kinh Bac Investment JSC	Trading in 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 SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

<i>Name of Company</i>	<i>Principal activities</i>	<i>Paid-in capital</i>	<i>% of ownership</i>	<i>% of voting right</i>
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; Construction supervision.....	120,000,000,000	60.0%	60.0%
4. Saigontel - Thai Nguyen Industrial One Member LLC	Real estates business, right to use land being owned, used or leased.	1,583,000,000	100.0%	100.0%
5. Saigontel Long An Co., Ltd	Real estates business, right to use land being owned, used or leased.	525,000,000,000	75.0%	75.0%
6. Saigontel Hi-tech Development and Invest Co., Ltd	Real estates business, right to use land being owned, used or leased.	125,000,000,000	100.0%	100.0%
7. Quang Yen Electronic Components Co., Ltd (*)	Manufacturing electronic components.	-	100.0%	100.0%

(*) As at the reporting date, Saigon Telecommunication & Technologies Corporation has not made capital contribution yet and the subsidiary has not generated data.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

7.2. List of joint-venture companies, associates

As at June 30, 2025, the Company had five (05) associates:

<i>Name of Company</i>	<i>Principal activities</i>	<i>Paid-in capital</i>	<i>% of ownership</i>	<i>% of voting right</i>
1. SkyX Saigontel JSC	Manufacturing solar power; Retailing machinery and electronic equipment; Management consulting activities; Architectural activities and related technical consultancy; Rental of machinery, equipment and other tangible goods.	3,480,000,000	30.00%	30.00%
2. Saigon Vina Telecom Garment Textiles JSC	Real estate business. Real estate brokerage consulting. Construction of houses of all kinds. Construction of road works. Manufacturing yarn, raw textile fabrics and finishing textile products; Sewing of clothing (except fur clothing).	139,368,680,000	48.93%	48.93%
3. Long An Development Invest JSC	Construction of other civil engineering works.	600,000,000,000	40.00%	40.00%
4. Saigontel Distribution and Services JSC	Real estate business. Warehouse leasing. Trading in houses and factories.	29,400,000,000	36.75%	36.75%
5. Saigontel STS Vietnam Co., Ltd	Business management consulting services, technical design services to complete construction works.	11,515,000,000	49.00%	49.00%

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***7.3. List of subordinate units without independent legal entity****Bac Ninh Branch**

Bac Ninh Branch is incorporated and operates under Business Registration Certificate No. 21.13.000043 dated September 09, 2004 (the sixth amendment dated January 15, 2024) issued by the Department of Planning and Investment of Bac Ninh Province.

Address: Dai Dong – Hoan Son Industrial Park, Dai Dong Commune, Bac Ninh Province.

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

Principal activities of the Branch:

Trading in 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; Manufacturing, 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 in houses, plants (building and repairing houses for sale or lease); Investing, building and trading amusement parks.

Thai Nguyen Branch

Thai Nguyen Branch is incorporated and operates under Business Registration Certificate No. 0302615063-005 dated May 22, 2023 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. Trading in houses and factories (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 separate interim 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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES****1. Applicable Accounting System**

The Company applies Vietnamese Accounting Standards, Vietnamese Accounting System 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 interim separate Financial Statements.

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

The Board of General Directors ensures compliance with the requirements of Vietnamese Accounting Standards and Vietnamese Accounting System 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 interim separate Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES**1. Basis for preparing separate Financial Statements**

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

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

2. Transactions in foreign currency

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 is 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 the revaluation of monetary items denominated in foreign currencies at the end of the accounting period after offsetting 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 occurred. Actual exchange rates for transactions in foreign currencies are determined as follows:

Actual exchange rate when foreign currency trading (spot foreign currency contracts, forward contracts, futures contracts, options contracts, swap contracts): the exchange rate signed in the foreign currency purchase/sale contract between the Company and the bank.

For receivables: the buying rate of the commercial bank where the Company designates the customer to make payment at the time the transaction occurs.

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***Principles for determining exchange rates at the end of the accounting period**

The ending balance of monetary items (cash, cash equivalents, receivables and payables, except for items of prepayments to suppliers, advances from customers, prepaid expenses, deposits and prepaid revenues) denominated in foreign currencies are revalued at the actual transaction exchange rate announced at the time of preparing the financial statements:

- Actual transaction exchange rate when revaluing foreign currency items classified as assets: applied according to the foreign currency buying rate of Military Commercial Joint Stock Bank. Conversion buying rate as at June 30, 2025: VND 25,925/per USD.
- Actual transaction exchange rate when revaluing foreign currency items classified as liabilities: applied according to the foreign currency selling rate of Military Commercial Joint Stock Bank. Converted selling rate as at June 30, 2025: VND 26,285/per USD.

Principles for determining accounting exchange rates

When collecting receivables, deposits, collateral or settling payables in foreign currency, the Company uses the actual book exchange rate.

When making payments in foreign currencies, the Company uses the moving weighted average book exchange rate.

3. Principle of determining the real interest rate (effective interest rate) used to discount cash flows

The actual interest rate (effective interest rate) used to discount cash flows for items recorded at present value, amortization value, recovery value, etc. is the interest rate of commercial banks that are commonly applied in the market at the time of the transaction/that the Company can borrow in the form of issuing debt instruments without the right to convert into shares under normal operating and business conditions.

4. Principles for recording cash and cash equivalents

Cash includes cash on hand, demand deposits, money in transit.

Cash equivalents are short-term investments with a maturity of three months or less from the date of purchase, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

5. Principles of accounting for financial investments**Held-to-maturity investments**

An investment is classified as held-to-maturity when the Enterprise has both the intent and the ability to hold it until maturity.

Held-to-maturity investments include: term bank deposits (including bills and promissory notes), bonds 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.

Loans

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

Investments in subsidiaries, joint-ventures, 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 /recorded at par value is not recorded.

Provision for decline in the value of 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.

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 invested party.

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).

Provision for decline in the value of 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.

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 Company and the buyer who is an independent unit of the Company, including amounts receivable proceeds from entrusted export for other units.
- **Intercompany receivables** reflect receivables from subordinate units without legal status and being dependent accounting entities.
- **Other receivables** reflect non-commercial receivables, not related to purchase and sale transactions.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

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

- For overdue receivables: The Company estimates the the loss in value and is inherently difficult to recover, and makes a provision according to prevailing regulations.
- For receivables that are not overdue but are unlikely to be recovered: base on the expected level of loss to set up provisions.

Increases, decreases in provision for doubtful debts balances that need to be made at the end of the accounting period are recorded in general & administration expenses.

7. Principles for recording inventories

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

Original costs are determined as follows:

- **Merchandises:** consists of purchase cost and other costs incurred in bringing the inventories to their present location and condition.
- **Work in progress:** costs of land use, direct costs and general costs incurred in the duration of building industrial park.

Method of calculating inventories' value: Weighted average.

Method of accounting for the inventories: Perpetual method.

Method of making provision for decline in value of inventories: Provision for decline in value of inventories is made for each inventory with the cost greater than the net realisable value. Net realisable value is estimated selling price of inventories in the ordinary course of business less (-) estimated costs of completion and estimated costs necessary to sell them. (For services provided in progress, provision for decline in value of inventories is calculated according to each type of service with a separate price.)

Increases, decreases of provision for decline in value of inventories balances that need to be made at the end of the accounting period are recorded in the cost of goods sold.

8. Principles for recording fixed assets**8.1. Principles for recording tangible fixed assets**

Tangible fixed assets are recorded at cost less (-) accumulated depreciation. Historical cost is all the costs that a business must spend to acquire a fixed asset up to the time the asset is put into a ready-to-use state as expected. The costs incurred after the initial recognition of tangible fixed assets shall be recorded as increase in their historical cost if these costs are certain to augment future economic benefits obtained from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

When the assets are sold or disposed, their historical 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

Procured tangible fixed assets

The historical cost of a procured tangible fixed asset consists of the buying price (minus (-) trade discounts and price reductions), taxes (excluding reimbursed tax amounts) and expenses directly related to the putting of the assets into the ready-for-use state, such as installation and trial operation expense; expert cost and other directly-related expenses.

Where procured tangible fixed assets are houses, architectural objects associated with the land use right, the land use right value must be separately determined and recognized as intangible fixed asset.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***8.2. Principles for recording intangible fixed assets**

Intangible fixed assets are recorded at cost minus (-) accumulated amortisation. The historical cost of intangible fixed assets includes all costs that the Company must spend to acquire the fixed asset up to the time 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 economic benefits from these assets.

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

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 historical cost 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 amortising fixed assets

Depreciation and amortisation are 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 fixed assets produce their effect on production and business.

The estimated useful life for fixed 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>

9. Principles for recording construction in progress

Construction in progress reflects directly related costs (including interest expenses) related in accordance with the Company's accounting policy to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recorded at original cost and are not depreciated.

This cost is transferred to increase assets when the project is completed, the overall acceptance is completed, the assets are handed over and put into ready-to-use state.

10. Principles for recording and depreciating investment properties

Principles for recording investment properties: Investment property is the right to use land, a house, a part of a house or infrastructure owned by the Company or financial leasing is used to earn profit from leasing or waiting for price increases. Investment property is stated at cost less accumulated depreciation.

The historical cost of investment property: Is all expenses that the Company has to spend or the fair value of the amounts given in exchange for acquiring investment property up to the time of purchase or completion of construction of Expenditures incurred after the initial recognition are recorded as expenses in the period, except for the case where it can be clearly demonstrated that the expenditures have resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property, the expenditures are capitalised as an additional cost of investment property.

When investment properties are sold, the historical cost and accumulated depreciation are written off and any gain or loss resulting from the sales of these properties will be recorded into the income statement in the period.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

The conversion from owner-occupied property or inventory to investment property is only when the owner stops using the asset and begins leasing it to another party or at the end of the construction period. The transfer from investment property to owner-occupied property or inventory occurs only when the owner begins to use the property or begins to develop it for sale. The transfer from investment property to owner-occupied property or inventory does not change the original cost or residual value of the property at the date of conversion.

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

Estimated useful life of investment properties:

Factories

10 years

Land use rights

44 years

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. Principle for business cooperation contract (BCC)

The Company records initial capital contributions to BCC at cost and reflects them as other receivables.

The Company records amounts received to BCC at original cost and reflects them as other liabilities, not recorded in equity.

11.1. BCC in form of jointly controlled assets

Jointly controlled assets of the joint venture parties are assets purchased, constructed, used for the joint venture purposes by the joint venture parties and bringing benefits to the joint venture parties according to the provisions of the Joint Venture Contract. The joint venture parties receive products/ (or revenue) from the use and exploitation of the jointly controlled assets and bear a part of the costs incurred according to the agreement in the contract.

The Company records its share of the value of jointly controlled assets as assets on the interim separate Financial Statements.

For fixed assets and investment properties when contributed as capital to BCC and ownership is not transferred from the capital contributor to the joint ownership of the parties, the Company does not record a decrease in assets on the financial statements but only monitors in detail the location, position, and place where the assets are located.

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 records liabilities, does not record in 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.

If receiving capital contribution in the form of fixed assets or investment properties without transferring ownership, the Company only monitors the details on the management system and explains as assets held in trust.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

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 Separate Income Statement and all after-tax profits under BCC in the item "Undistributed Earnings" of the Separate 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 the business performance of many accounting periods. Method of allocating prepaid expenses: Calculating and allocating prepaid expenses into business operating expenses for each period is done using the straight-line method.

The company's prepaid expenses include the following:

Tools and supplies: Tools and supplies that have been put into use are allocated to expenses using the straight-line basis with an allocation period not exceeding 36 months.

Insurance costs (fire and explosion insurance, vehicle owner civil liability insurance, vehicle body insurance, property insurance,...) and other fees that the Company buy and pay once for many accounting periods.

Fixed asset repair costs: One-time asset repair costs of great value are allocated to expenses using the straight-line basis with an allocation period during 36 months.

Other prepaid expenses serve business operations for many accounting periods.

13. Principles for recording liabilities

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

The classification of payables as trade payables, accrued expenses, inter-company payables and other payables is carried out 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.
- Intercompany payables reflect payables between superior units and subordinate units without legal status and dependent accounting.
- Other payables reflect non-commercial payables, not related to transactions of buying, selling or providing goods and services.

14. Principles for recording borrowings and finance lease liabilities

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 total payable amount calculated by present value of minimum lease payment amounts or fair value of leased assets.

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***15. Principles for recording and capitalizing borrowing costs**

Principles for recording borrowing costs: Borrowing costs are loan interest and other costs incurred in direct relation to borrowings of an enterprise; Borrowing costs are recognised as an expense during the period in which they are 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 capitalised. For separate borrowings serving the construction of fixed assets or investment real estate, interest is capitalised even if the construction period is less than 12 months. Income arising from the temporary investment of borrowings is recorded as a decrease in the cost of the relevant assets.

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

16. Principles for recording accrued expenses

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, 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:

$$\begin{array}{ccccc} \text{Costs of land leasing} & & \text{Lease area in the} & & \text{Costs/1m2 of lease land as per investment} \\ \text{activity} & = & \text{period} & \times & \text{estimates} \end{array}$$

17. Principles for recoding unrealized 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.

Unrealized 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, HCMC and the lease of plant at Dai Dong Hoan Son Industrial Park, Bac Ninh Province.

Method of allocating unrealized 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**Owner's contributed capital**

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

Share premium: Share premium is recorded according to the difference between the issue price and par value of shares when being initially issued, additionally issued, the difference between re-issue price and book value of treasury shares and capital components of convertible bonds at maturity. Direct costs related to the issuance of additional shares and re-issuance of treasury shares are recorded as a decrease in share premium.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***Principles for recording undistributed profit**

Profit after corporate income tax is distributed to owners after funds have been appropriated according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to owners takes into account non-monetary items in undistributed after-tax profits that may affect the cash flow and the ability to pay profits such as interest due to revaluation of assets brought to contribute capital and profits due to revaluation of monetary items, financial instruments and other non-monetary items

Profits are recorded as liabilities when being 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 premium".

20. Principles for recording revenue and other income**Revenue from the transfer of land, leasing of land with developed infrastructure, and leasing of office buildings and factories**

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 lease; 4. The lessor must estimate relatively the full cost of the lease.

Revenue from goods sold

Revenue from the sale of goods should be recognised when all the five (5) following conditions have been satisfied: 1. The enterprise has transferred to buyer the significant risks and rewards of ownership of the goods; 2. The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3. The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services) 4. The economic benefits associated with the transaction has flown or will flow to the enterprise; 5. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service rendered

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

The results from transaction involving the rendering of services are determined when all four (4) conditions are satisfied: 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 recognised 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 transaction involving the rendering of services can be determined.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***Financial income**

Financial income is recognised when two (02) conditions are simultaneously satisfied: 1. It is possible to gain benefits from that transaction; 2. Revenue is determined with relative certainty.

Financial income 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 income is recognised on an accrual basis, determined on the balance of deposit accounts and the actual interest rate of each period.

Distributed dividends and profits shall be recognized when shareholders are entitled to receive dividends or profits from the 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.

22. Principles and method of recording financial expenses

Financial expenses include expenses or loss related to the financial investment, borrowing and lending cost, cost of capital contribution to joint ventures and associations, short-term securities transfer losses, transaction costs for selling securities..; Provision for devaluation of financial investments, losses incurred when selling foreign currencies, exchange rate losses and other financial expenses.

Financial expenses are recorded in details by their content when they actually occur during the period and are reliably determined when there are sufficient evidences on these expenses.

23. Principles and methods of recording current and deferred corporate income tax expenses

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred during the period and set basis for determining operating result after tax in current accounting period.

Current corporate 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 to prepare financial statements and the basis for calculating income tax. 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 book value 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 unrecognised deferred corporate income tax assets are reassessed at the balance sheet date and are recognised when it is certainty that sufficient taxable profit will be available against which the income tax assets can be utilised.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

Tax rates of deferred income tax assets and deferred income tax liabilities are determined at the tax rates expected to be applied in the period the asset is recovered or the liability is settled based on the effective tax rates at the end of the period. Deferred income tax is recorded in the interim separate 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 Company pays corporate income tax at 20%.

The tax amounts payable to the State budget will be finalised with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalisation will be adjusted when the tax finalisation has been issued by the tax office.

Tax policies the Company should comply with are as follows:

Bac Ninh Branch:

- The Branch has chosen the method of determining revenue as the total amount of money the lessee has paid in advance for many years, so according to the provisions of Section h, Point 3, Section II, Part B of Circular No. 134/2007/TT-BTC dated November 23, 2007, the taxable income exempted from tax or reduced is equal to (\Rightarrow) the total taxable income divided ($:$) by the number of years the lessee has paid in advance multiplied (\times) by the number of years exempted from tax or reduced.

For infrastructure business activities, in previous years, the Branch calculated corporate income tax based on total taxable income recorded by the method of determining revenue as the total amount of money paid in advance by the lessee for many years. From 2012, based on the Tax Finalization Minutes at the Branch signed on December 14, 2012, the Branch calculated current corporate income tax based on taxable income allocated to the number of years of prepayment.

- Corporate income tax expense of the remaining years (the difference between the current year's corporate income tax expense and the tax expense calculated on the total taxable income recorded under the revenue determination method is the total amount paid by the lessee in advance for many years) is accounted for in the current year's deferred corporate income tax expense.

- Corporate income tax payable for infrastructure business activities from 2009 to 2011 is also calculated based on taxable income allocated to the number of years of prepayment and is recorded in the deferred corporate income tax payable account.

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 earnings per share is calculated by dividing net profit 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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***25. Financial instruments****Initial recognition****Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 06, 2009 (Circular No. 210), financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the separate Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date 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 and financial derivatives.

Financial liabilities

According to Circular 210, financial liabilities are classified properly, for the purpose of presentation in the interim separate financial statements, into the financial liabilities which are stated at fair value through the Interim Separate 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 recognised at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

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

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

- (i) Enterprises that control, or are controlled directly or indirectly through one or more intermediaries, or are under joint control with the reporting enterprise (including parent companies, subsidiaries, subsidiaries of the same group);
- (ii) Associate companies;
- (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, spouses, children, siblings;
- (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 directly or indirectly hold an important part of the voting rights or through this, that person 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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

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 company 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 company 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.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM SEPARATE 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
- The Office	142,842,303	164,487,332
- Bac Ninh Branch	116,456,913	245,124,394
Cash in bank	16,565,175,167	103,755,457,156
- The Office	9,080,704,459	42,829,984,894
+ Vietnam Prosperity JSC Bank (VND)	4,417,569,493	35,477,822,061
+ Military Commercial JSC (VND)	1,896,559,960	4,022,605,229
+ Others (VND)	2,113,633,919	2,929,247,304
+ Military Commercial JSC (USD) ~ 25.185,77 USD	652,941,087	400,310,300
- Bac Ninh Branch	6,515,607,609	59,310,709,689
+ JSC Bank for Investment and Development of Vietnam (VND)	3,902,918,156	2,580,896,723
+ The Vietnam JSC Bank for Industry and Trade (VND)	1,560,563,546	1,716,934,545
+ Vietnam Prosperity JSC Bank (VND)	897,946,332	54,913,816,880
+ Others (VND)	111,664,589	57,591,814
+ Others (USD) ~ 928.45 USD	23,916,872	25,008,759
+ Others (EUR) ~ 620,33 EUR	18,598,114	16,460,968
- Thai Nguyen Branch	968,863,099	1,614,762,573
+ Others (VND)	968,863,099	1,614,762,573
Cash equivalents	2,000,000,000	2,000,000,000
Deposit with the term of less than 3 months		
- The Office	2,000,000,000	2,000,000,000
Total	18,824,474,383	106,165,068,882

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

2. Financial investments

a. Held-to-maturity investments

	Jun. 30, 2025		Jan. 01, 2025	
	Original value	Book value	Original value	Book value
Short-term	23,147,783,834	23,147,783,834	22,905,676,712	22,905,676,712
Term deposits at banks (*)	22,147,783,834	22,147,783,834	21,905,676,712	21,905,676,712
Vietnam Joint Stock Commercial Bank for Industry and Trade Bonds	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Total	23,147,783,834	23,147,783,834	22,905,676,712	22,905,676,712

(*) In which, the 6-month term deposit with an interest rate of 4% per annum at Vietnam Joint Stock Commercial Bank for Industry and Trade is currently being used as collateral for a loan in Notes V.21.

b. Long-term financial investments (page 60-63)

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)
- The Office	14,066,373,609	(4,064,467,970)	17,724,961,253	(4,064,467,970)
Others	14,066,373,609	(4,064,467,970)	17,724,961,253	(4,064,467,970)
- Bac Ninh Branch	152,315,403,886	-	717,742,518,983	-
SLP Park Dai Dong Hoan Son Co., Ltd	73,046,451,435	-	-	-
SLP Park Tien Du Co., Ltd	64,620,208,133	-	646,202,081,325	-
Others	14,648,744,318	-	71,540,437,658	-
Total	166,381,777,495	(4,064,467,970)	735,467,480,236	(4,064,467,970)
b. Receivables from related parties				
TN Global JSC	196,329,487	-	48,301,840	-
Long An Development Invest JSC	31,713,000	-	-	-
Saigontel Hi-tech Development and Invest Co., Ltd	2,233,000	-	-	-
Saigon - Lam Dong Investment and Tourist Corporation	-	-	3,337,457,331	-
SkyX Saigontel JSC	-	-	60,000,000	-
Saigontel Long An Co., Ltd	-	-	8,470,000	-
Total	230,275,487	-	3,454,229,171	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

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)
- The Office	63,609,792,767	(149,702,904)	73,165,851,292	(149,702,904)
Pho Yen Town Land Fund Development Center (1)	60,704,564,420	-	60,704,564,420	-
Others	2,905,228,347	(149,702,904)	12,461,286,872	(149,702,904)
- Bac Ninh Branch	45,725,081,041	(924,148,700)	60,504,880,752	(924,148,700)
Kim Ha Consultant and Investment JSC (2)	32,290,381,836	-	59,439,648,997	-
Others	13,434,699,205	(924,148,700)	1,065,231,755	(924,148,700)
- Thai Nguyen Branch	47,193,337,635	-	40,550,247,204	-
Binh Nguyen Transport JSC (3)	25,022,929,077	-	30,331,205,199	-
Pho Yen Town Land Fund Development Center (1)	11,987,030,000	-	9,477,030,000	-
Others	10,183,378,558	-	742,012,005	-
Total	156,528,211,443	(1,073,851,604)	174,220,979,248	(1,073,851,604)
b. Related parties				
Saigontel Real Estate Investment JSC	-	-	1,084,967,940	-
Cộng	-	-	1,084,967,940	-

(1) Prepayment 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, Tan Phu 2 Industrial Cluster, Trung Thanh Ward, Thai Nguyen Province.

(2) Prepayment to **Kim Ha Investment and Consultant JSC** 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) Prepayment to **Binh Nguyen Transport JSC** for multiple contracts for ground leveling and technical infrastructure construction at Tan Phu 1, Tan Phu 2 Industrial Cluster. The project is being implemented on schedule.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

5. Receivables from loans

	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)
- The Office	18,262,000,000	(10,662,000,000)	16,362,000,000	(10,662,000,000)
Vien Dong Vietnam Land JSC (1)	10,662,000,000	(10,662,000,000)	10,662,000,000	(10,662,000,000)
Saigon Vina Telecom Garment Textiles JSC	7,400,000,000	-	5,700,000,000	-
Others	200,000,000	-	-	-
- Bac Ninh Branch	207,200,000,000	-	6,000,000,000	-
Mr. Nguyen Duc Tuyen (2)	120,000,000,000	-	-	-
Saigontel Long An Co., Ltd (3)	86,200,000,000	-	6,000,000,000	-
TN Global JSC	1,000,000,000	-	-	-
Total	225,462,000,000	(10,662,000,000)	22,362,000,000	(10,662,000,000)
b. Related parties				
Saigontel Long An Co., Ltd (3)	86,200,000,000	-	6,000,000,000	-
Saigon Vina Telecom Garment Textiles JSC	7,400,000,000	-	5,700,000,000	-
TN Global JSC	1,000,000,000	-	-	-
Total	94,600,000,000	-	11,700,000,000	-

(1) The unsecured loan granted to **Vien Dong Vietnam Land JSC** under contract No. 1114/TT-SGT.16 dated November 10, 2016, Appendix 01 dated May 9, 2017, Appendix 02 dated May 9, 2018, Appendix 03 dated May 9, 2019, amount of VND 10,662,000,000. This loan is overdue.

(2) The loan granted to **Mr. Nguyen Duc Tuyen** without collateral under contract No. 01.2025/HĐCV/NDT-SGTBN dated April 17, 2025, with a loan term until December 31, 2025, at an interest rate of 5% per annum.

(3) The unsecured loan granted to **Saigontel Long An Co., Ltd**, with an interest rate of 9.9% per annum as at June 30, 2025, under the following contracts:

(3.1) Contract No. 01/01.2024/HĐCV/SLA-SGTBN dated July 30, 2024 and its attached appendix, with an outstanding balance of VND 6,000,000,000 as at June 30, 2025, and a maturity date of January 30, 2026;

(3.2) Contract No. 01.2025/HĐCV/SLA-SGTBN dated January 23, 2025 and its attached appendix, with an outstanding balance of VND 30,000,000,000 as at June 30, 2025, and a maturity date of January 23, 2026;

(3.3) Contract No. 02.2025/HĐCV/SLA-SGTBN dated March 14, 2025 and its attached appendix, with an outstanding balance of VND 25,000,000,000 as at June 30, 2025, and a maturity date of September 16, 2025;

(3.4) Contract No. 03.2025/HĐCV/SLA-SGTBN dated June 26, 2025, with an outstanding balance of VND 25,200,000,000 as at June 30, 2025, and a maturity date of December 31, 2025.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

6. Other receivables	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	267,566,293,715	(41,623,746,078)	426,934,420,139	(41,281,346,078)
- The Office	131,739,554,447	(37,704,654,750)	296,480,958,721	(37,362,254,750)
+ Deposits	45,000,000	-	4,831,968,966	-
+ Advances	78,233,983,258	-	82,632,515,444	-
+ Loan interest income	5,482,922,300	(4,930,801,750)	5,199,919,559	(4,930,801,750)
Vien Dong Viet Nam Land JSC	4,930,801,750	(4,930,801,750)	4,930,801,750	(4,930,801,750)
Others	552,120,550	-	269,117,809	-
+ Other receivables	47,977,648,889	(32,773,853,000)	203,816,554,752	(32,431,453,000)
Multimedia Corporation (VTC) (1)	31,690,000,000	(31,690,000,000)	31,690,000,000	(31,690,000,000)
Others	16,287,648,889	(1,083,853,000)	172,126,554,752	(741,453,000)
- Bac Ninh Branch	130,803,849,473	(3,919,091,328)	129,831,531,000	(3,919,091,328)
+ Advances	122,914,954,270	-	125,604,140,454	-
Nguyen Duy Phong (2)	108,023,814,400	-	61,610,094,400	-
Others	14,891,139,870	-	63,994,046,054	-
+ Loan interest income	3,963,312,874	-	301,808,217	-
Saigontel Long An Co., Ltd	2,743,148,491	-	301,808,217	-
Others	1,220,164,383	-	-	-
+ Other receivables	3,925,582,329	(3,919,091,328)	3,925,582,329	(3,919,091,328)
Dan Phuong District Ground Clearance Board	3,919,091,328	(3,919,091,328)	3,919,091,328	(3,919,091,328)
Others	6,491,001	-	6,491,001	-
- Thai Nguyen Branch	5,022,889,795	-	621,930,418	-
+ Advances	5,019,964,391	-	621,930,418	-
+ Other receivables	2,925,404	-	-	-
b. Long-term	65,845,358,540	-	64,826,947,540	-
- The Office	53,859,828,540	-	52,841,417,540	-
+ Deposits	1,028,411,000	-	10,000,000	-
+ Other receivables	52,831,417,540	-	52,831,417,540	-
Investment entrusted to individuals (3)	52,831,417,540	-	52,831,417,540	-
- Bac Ninh Branch	11,985,530,000	-	11,985,530,000	-
+ Deposits	11,985,530,000	-	11,985,530,000	-
Total	333,411,652,255	(41,623,746,078)	491,761,367,679	(41,281,346,078)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

6. Other receivables (cont.)	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
c. Related parties				
Saigon Vina Telecom				
Garment Textiles JSC	4,452,120,550	-	4,169,117,809	-
Saigontel Real Estate				
Investment JSC	3,500,000,000	-	3,500,000,000	-
Saigontel Long An Co., Ltd	2,743,148,491	-	215,178,080	-
TN Global JSC	924,368,835	-	898,725,000	-
Saigontel STS Vietnam				
Co., Ltd	2,761,643	-	-	-
Total	11,622,399,519	-	8,783,020,889	-

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

(2) Advance payment to **Mr. Nguyen Duy Phong** on compensation payment for site clearance of the Dai Dong - Hoan Son II Industrial Park Infrastructure Investment and Business Project, Dai Dong Commune, Bac Ninh Province, and other projects.

(3) Investment entrustment contract No. 2606/2024/HDUTDT/SGT dated June 26, 2024 for **Mr. Bui Xuan Quynh** with a contract value of VND 52,831,417,540. The purpose of entrusting real estate investment in various forms. The profit from the use of assets formed from the entrusted capital will be divided according to the ratio: Saigon Telecommunication & Technologies Corporation receives 95%, Mr. Bui Xuan Quynh receives 5%. The entrustment contract has a term of 1 year from the date of signing and can be extended according to the progress of the project. As at the date of preparing the financial statements, the Board of General Directors has assessed that this entrust fund is not impaired and still being carried out.

7. Doubtful debts - Provision for doubtful debts (see page 64)

8. Inventories	Jun. 30, 2025		Jan. 01, 2025	
	Original cost	Provision	Original cost	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	-
- The Office	295,920,213,947	-	295,920,213,947	-
- Thai Nguyen Branch	166,733,676,318	-	108,431,620,153	-
Tan Phu 2 Industrial Cluster				
Project cost	398,935,280,732	-	383,654,125,023	-
- The Office	282,245,493,226	-	282,245,493,226	-
- Thai Nguyen Branch	116,689,787,506	-	101,408,631,797	-
Luong Son Industrial Cluster				
Project	87,368,257,542	-	84,877,806,704	-
- The Office	17,487,208,135	-	17,487,208,135	-
- Thai Nguyen Branch	69,881,049,407	-	67,390,598,569	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

8. Inventories (cont)	Jun. 30, 2025		Jan. 01, 2025	
	Original cost	Provision	Original cost	Provision
Dai Dong Hoan Son 2 Industrial Park Project cost	650,309,024,203	-	707,036,422,171	-
- Bac Ninh Branch	650,309,024,203	-	707,036,422,171	-
Cost of building general infrastructure in Dai Dong Hoan Son 1 Industrial Park	30,293,605,361	-	30,373,605,361	-
- Bac Ninh Branch	30,293,605,361	-	30,373,605,361	-
TM7 Bac Giang Project	1,849,153,923	-	1,843,602,523	-
- The Office	1,849,153,923	-	1,843,602,523	-
Others	972,120,737	-	1,080,667,052	-
- The Office	-	-	108,546,315	-
- Bac Ninh Branch	972,120,737	-	972,120,737	-
Merchandise	56,272,000	-	76,122,000	-
- The Office	56,272,000	-	76,122,000	-
Total	1,632,437,604,763	-	1,613,294,184,934	-

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

- Value of inventory used as mortgage, pledge to secure payables at June 30, 2025: VND 1,569,383,329,112. In which, the value of Dai Dong Hoan Son 2 Industrial Park project is VND 620,425,900,573, Tan Phu 1, 2 Industrial Cluster Project is VND 861,589,170,997, Luong Son Industrial Cluster Project is VND 87,368,257,542 which is used as collateral to secure the borrowings from Vietnam Joint Stock Commercial Bank for Industry and Trade and Vietnam Prosperity Joint Stock Commercial Bank.

- In which, interest expenses are capitalized until June 30, 2025 into the construction in progress of Dai Dong Hoan Son 2 Industrial Park Project, Tan Phu 1 Industrial Park Project, Tan Phu 2 Industrial Park Project and Luong Son Industrial Cluster Project respectively is VND 88,151,429,296; VND 68,484,959,335; VND 49,899,265,440; VND 1,218,761,174.

9. Prepaid expenses	Jun. 30, 2025	Jan. 01, 2025
a. Short-term	15,373,496,996	984,708,798
- The Office	15,109,850,446	691,238,107
Project management expenses	9,446,967,579	-
Others	5,662,882,867	691,238,107
- Bac Ninh Branch	213,546,146	238,998,727
Tools and supplies, insurance, training	213,546,146	238,998,727
- Thai Nguyen Branch	50,100,404	54,471,964
Others	50,100,404	54,471,964
b. Long-term	3,767,330,873	3,520,132,279
- The Office	555,484,319	1,207,933,161
Prepaid expenses for leasing assets	400,139,505	1,027,026,759
Tools and supplies	155,344,814	180,906,402
- Bac Ninh Branch	3,211,846,554	2,312,199,118
Repair of plants	3,211,846,554	2,312,199,118
Total	19,140,827,869	4,504,841,077

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

10. Other assets	Jun. 30, 2025	Jan. 01, 2025
Short-term	2,709,900,000	1,745,420,000
Gold, precious metals, precious stones	2,709,900,000	1,745,420,000
- The Office	1,718,100,000	1,156,860,000
- Bac Ninh Branch	991,800,000	588,560,000
Total	2,709,900,000	1,745,420,000

11. Tangible fixed assets (see page 65)

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 period	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

* Net book value of intangible fixed assets pledged/mortgaged as loan security: VND 0.

* Ending original costs of intangible fixed assets—fully depreciated but still in use: VND 356,697,900.

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

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
Closing balance	8,669,522,368	46,649,180,420	55,318,702,788
Accumulated depreciation			
Opening balance	2,726,467,741	37,176,969,632	39,903,437,373
Charge for the period	130,929,234	1,636,135,512	1,767,064,746
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: VND 0.

* According to the provisions of Vietnamese Accounting Standard No. 05 "Investment properties", the fair value of investment properties at the end of the accounting period should be presented. However, the fair value of investment properties have not been officially evaluated and determined as of June 30, 2025. The Company's Board of General Directors believes that the fair value of investment properties is greater than the book value at this date.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

14. Construction in progress	Jun. 30, 2025	Jan. 01, 2025
ICT 2 Building Project (*)	270,359,193,992	242,614,134,140
Projects in Ba Ria Vung Tau province	118,453,314,155	120,206,820,586
Projects in Hai Duong province	59,720,742,137	59,720,742,137
Projects in Long An province	58,867,415,121	67,443,975,001
Other projects	154,932,461,771	144,332,511,851
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.

15. 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
- The Office	48,240,601,816	48,240,601,816	35,875,646,111	35,875,646,111
Roland Berger Co., Ltd	17,500,000,000	17,500,000,000	3,500,000,000	3,500,000,000
Mien Dong JSC	10,821,502,078	10,821,502,078	7,014,112,788	7,014,112,788
Hung Phat Construction Mechanical Electrical Trading Co., Ltd	9,648,168,522	9,648,168,522	4,669,916,072	4,669,916,072
Others	10,270,931,216	10,270,931,216	20,691,617,251	20,691,617,251
- Bac Ninh Branch	11,610,702,395	11,610,702,395	26,865,920,353	26,865,920,353
ACG Viet Nam Investment JSC	4,579,764,079	4,579,764,079	1,146,871,448	1,146,871,448
Thinh Cuong Construction Co., Ltd	3,243,045,969	3,243,045,969	1,226,203,858	1,226,203,858
Others	3,787,892,347	3,787,892,347	24,492,845,047	24,492,845,047
- Thai Nguyen Branch	7,147,354,460	7,147,354,460	3,950,045,276	3,950,045,276
Binh Nguyen Transport JSC	5,833,647,680	5,833,647,680	3,665,763,936	3,665,763,936
Others	1,313,706,780	1,313,706,780	284,281,340	284,281,340
Total	66,998,658,671	66,998,658,671	66,691,611,740	66,691,611,740
b. Related parties				
TN Global JSC	1,614,087,000	1,614,087,000	990,387,000	990,387,000
Saigontel Long An Co., Ltd	19,734,000	19,734,000	12,694,000	12,694,000
Long An Development Invest JSC	14,080,000	14,080,000	-	-
Total	1,647,901,000	1,647,901,000	1,003,081,000	1,003,081,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

16. Advances from customers	Jun. 30, 2025	Jan. 01, 2025
Short-term	880,566,508	818,260,749
Local customer	880,566,508	818,260,749
- The Office	880,087,966	816,910,533
Cube System Vietnam Co., Ltd	792,452,662	811,758,126
Others	87,635,304	5,152,407
- Bac Ninh Branch	478,542	1,350,216
Total	880,566,508	818,260,749

17. Taxes and other payables to the State Budget

	Jan. 01, 2025	Payable amount	Paid/Deduction amount	Jun. 30, 2025
a. Payables				
Value added tax	113,185,241,615	30,149,218,413	136,012,602,978	7,321,857,050
- The Office	-	4,366,445,538	4,366,445,538	-
- Bac Ninh Branch	113,185,241,615	25,782,772,875	131,646,157,440	7,321,857,050
Corporate income tax	166,966,220,913	107,313,885,506	18,053,786,342	256,226,320,077
- The Office	1,668,437,174	-	1,668,437,174	-
- Bac Ninh Branch	165,297,783,739	107,313,885,506	16,385,349,168	256,226,320,077
Personal income tax	225,454,654	1,788,594,441	1,598,240,318	415,808,777
- The Office	197,754,050	1,546,465,616	1,397,818,461	346,401,205
- Bac Ninh Branch	3,276,965	137,202,919	113,740,120	26,739,764
- Thai Nguyen Branch	24,423,639	104,925,906	86,681,737	42,667,808
Natural resources tax	80,061,762	547,296,841	545,762,132	81,596,471
- The Office	-	110,136,699	110,136,699	-
- Bac Ninh Branch	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
- The Office	-	1,166,076,082	-	1,166,076,082
Other taxes	-	1,757,570,600	1,757,570,600	-
- The Office	-	1,202,374,065	1,202,374,065	-
- Bac Ninh Branch	-	153,872,747	153,872,747	-
- Thai Nguyen Branch	-	401,323,788	401,323,788	-
Total	280,456,978,944	142,722,641,883	157,967,962,370	265,211,658,457
b. Receivables				
Land and housing tax, land rentals	30,450,024	-	-	30,450,024
- Bac Ninh Branch	30,450,024	-	-	30,450,024
Total	30,450,024	-	-	30,450,024

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

	Jun. 30, 2025	Jan. 01, 2025
18. Accrued expenses		
a. Short-term	347,414,933,664	334,801,863,088
- The Office	203,699,122,349	186,100,176,268
Interest expenses	202,585,298,349	184,490,472,488
Others	1,113,824,000	1,609,703,780
- Bac Ninh Branch	143,063,934,499	147,919,167,318
Accrued expenses according to Dai Dong Hoan Son Phase II project cost estimate (*)	105,452,266,250	70,907,549,094
Brokerage fee	37,116,933,499	72,803,720,280
Interest expenses	494,734,750	2,475,829,891
Others	-	1,732,068,053
- Thai Nguyen Branch	651,876,816	782,519,502
Interest expenses	651,876,816	782,519,502
b. Long -term	-	816,302,464
- The Office	-	816,302,464
Interest expenses	-	816,302,464
Total	347,414,933,664	335,618,165,552
c. Related parties		
Trang Cat Urban Development One Member LLC	73,036,986,301	63,713,424,657
Saigon Posts and Telecommunications Services JSC	23,627,740,351	23,627,740,351
Saigon Nhon Hoi Industrial Park JSC	22,887,123,289	22,887,123,289
Northwest Saigon City Development Corporation	22,576,681,127	21,684,078,387
Hung Yen Investment and Development Group JSC	19,893,419,636	19,235,457,644
Tan Phu Trung - Long An Industrial Park One Member LLC	6,497,994,498	6,444,354,564
Long An Development Invest JSC	3,578,930,194	157,433,392
Saigontel Services and Distribution JSC	1,839,515,317	1,152,750,736
Saigontel Hi-tech Development and Invest Co., Ltd	805,972,605	315,041,097
KumBa JSC	51,432,326	174,795,614
Total	174,795,795,644	159,392,199,731

(*) Estimated based on the approved unit price (cost price) in accordance with Decision No. 0201/2025/QĐ-HĐQT, effective from the fiscal year 2025.

	Jun. 30, 2025	Jan. 01, 2025
19. Unrealised revenue		
a. Short-term	114,179,389,520	4,418,861,807
- The Office	4,624,802,104	2,566,902,875
Revenue from office rental and service rendered	4,624,802,104	2,566,902,875
- Bac Ninh Branch	109,554,587,416	1,851,958,932
Revenue from office rental, factory rental, and infrastructure fees	109,554,587,416	1,851,958,932
b. Long-term	8,333,653,728	9,345,271,778
- The Office	8,333,653,728	9,345,271,778
Revenue from office rental and service rendered	8,333,653,728	9,345,271,778
Total	122,513,043,248	13,764,133,585

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

	Jun. 30, 2025	Jan. 01, 2025
20. Other payables	147,862,975,254	842,829,936,896
a. Short-term	146,553,959,211	842,757,936,896
<i>- The Office</i>		
Trade union fees, Social - Health - Unemployment Insurance	341,170,792	84,472,992
Receipt of short-term deposits	69,063,627,655	722,204,258,275
+ Customers deposit for projects in Thai Nguyen Province (1)	40,583,276,655	67,811,273,912
+ Saigon Vina Telecom Garment Textiles JSC (2)	27,669,000,000	27,669,000,000
+ Customers deposit for Dai Dong Hoan Son II projects	-	625,757,543,488
+ Others	811,351,000	966,440,875
Other payables	77,149,160,764	120,469,205,629
+ Saigontel Real Estate Investment JSC (3)	52,448,456,260	52,502,213,880
+ Saigon - Da Nang Investment JSC	-	40,815,000,000
+ Others	24,700,704,504	27,151,991,749
<i>- Bac Ninh Branch</i>	1,309,016,043	72,000,000
Other payables	1,309,016,043	72,000,000
b. Long-term	318,187,124,246	430,937,812,159
<i>- The Office</i>	5,722,554,472	113,394,881,597
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	-	109,622,975,000
<i>- Bac Ninh Branch</i>	234,239,536,165	317,542,930,562
Receipt of long-term deposits	234,239,536,165	317,542,930,562
+ Receipt land lease deposits (4)	229,524,760,838	311,926,714,674
+ Receipt deposits for factory rental and construction	4,714,775,327	5,616,215,888
<i>- Thai Nguyen Branch</i>	78,225,033,609	-
Receipt of long-term deposits	78,225,033,609	-
+ Receipt land lease deposits (1)	78,225,033,609	-
Total	466,050,099,500	1,273,767,749,055
c. Related parties	Jun. 30, 2025	Jan. 01, 2025
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 One-Member LLC	360,000,000	360,000,000
Saigontel Services and Distribution JSC	1,015,890,407	1,515,890,407
Sai Gon - Hai Phong Industrial Park Corporation	2,212,612,989	2,807,226,373
Long An Development Invest JSC	347,815,075	190,381,683
Saigontel Hi-tech Development and Invest 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
Ms. Nguyen Thi Kim Thanh	-	1,500,000,000
Total	86,047,762,665	239,576,675,277

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

20. Other payables (cont.)

(1) The amount of deposit received under the Deposit Agreements is to ensure the right to sublease land lots in the an Phu 1 and Tan Phu 2 Industrial Cluster Projects, Trung Thanh Ward, Thai Nguyen Province, as soon as land lots are eligible for business in accordance with applicable laws. The deposit amount varies depending on each agreement. The deposit term is expected to be maintained until the completion of the Project's implementation schedule and is accompanied by an automatic extension clause corresponding to any delay arising from objective reasons or force majeure events.

(2) The deposit to ensure the performance of service contract No. 0503/2020/HDDV/SGT-SGVN signed on March 5, 2020 related to the project 300A-B Nguyen Tat Thanh, Xom Chieu Ward, HCMC between **Saigon Vina Textile Garment JSC** and Saigon Telecommunication Technologies Corporation in the amount of VND 27,669,000,000.

(3) Payable balance related to **Saigontel Real Estate Investment JSC** as at June 30, 2025 was VND 52,448,456,260 including:

- The amount received as 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 Technologies Corporation and Saigontel Real Estate Investment JSC regarding the cooperation agreement for investment and business in the mixed-use apartment building project at Lot TM7 Nguyen Van Cu Street, Bac Giang Ward, Bac Ninh Province by Saigon Telecommunication Technologies Corporation (Saigontel) being an investor. According to the contract, Saigontel will receive 70% of the profit after tax recorded in the audited financial statements of the project. Currently, nearly 99% of the apartments has been handed over. The balance as at June 30, 2025 is VND 50,236,052,321.

- The amount paid by Saigontel on the behalf was VND 2,212,403,939.

(4) The amount of deposits received under the Deposit Agreements and their appendices are to ensure the right to sublease land lots in the Dai Dong – Hoan Son Industrial Cluster, Phase II, Dai Dong Commune, Bac Ninh Province, as soon as land lots become eligible for business in accordance with applicable laws. The deposit amount varies depend on each contract. The initial deposit term was expected to last until 2023 and is accompanied by an automatic extension clause corresponding to any delay arising from objective reasons or force majeure events.

21. Borrowings and financial lease liabilities	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
a. Short-term	1,048,963,544,023	1,048,963,544,023	991,500,527,984	991,500,527,984
Related parties (21.1)	692,787,158,391	692,787,158,391	682,257,158,391	682,257,158,391
- The Office	692,787,158,391	692,787,158,391	682,257,158,391	682,257,158,391
Trang Cat Urban Development One Member LLC (1)	315,000,000,000	315,000,000,000	320,000,000,000	320,000,000,000
Long An Development Invest JSC (2)	138,623,703,957	138,623,703,957	154,723,703,957	154,723,703,957
Hung Yen Investment and Development Group JSC (3)	132,682,942,883	132,682,942,883	132,682,942,883	132,682,942,883
Saigontel Distribution and Services JSC (4)	34,186,400,000	34,186,400,000	4,186,400,000	4,186,400,000
Saigon Hi-Tech Park Infrastructure Development Invest JSC (5)	28,812,000,000	28,812,000,000	28,812,000,000	28,812,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

21. Borrowings and financial lease liabilities (cont.)	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
a. Short-term				
Northwest Saigon City Development Corporation (6)	22,500,000,000	22,500,000,000	22,500,000,000	22,500,000,000
Saigontel Hi-tech Development and Invest Co., Ltd (7)	18,000,000,000	18,000,000,000	18,000,000,000	18,000,000,000
KumBa JSC	1,630,000,000	1,630,000,000	-	-
Tan Phu Trung - Long An Industrial Park One Member LLC	1,352,111,551	1,352,111,551	1,352,111,551	1,352,111,551
Bank borrowings (21.2)	149,914,249,877	149,914,249,877	189,223,369,593	189,223,369,593
- <i>The Office</i>	<i>67,529,311,526</i>	<i>67,529,311,526</i>	<i>89,878,783,721</i>	<i>89,878,783,721</i>
The Vietnam JSC Bank for Industry and Trade (8)	66,619,111,526	66,619,111,526	88,968,583,721	88,968,583,721
Vietnam Export Import Commercial Joint Stock Bank (9)	730,200,000	730,200,000	730,200,000	730,200,000
Tien Phong Commercial Joint Stock Bank (10)	180,000,000	180,000,000	180,000,000	180,000,000
- <i>Bac Ninh Branch</i>	<i>1,552,938,351</i>	<i>1,552,938,351</i>	<i>59,178,585,872</i>	<i>59,178,585,872</i>
Vietnam Prosperity JSC Bank (11)	1,552,938,351	1,552,938,351	59,178,585,872	59,178,585,872
- <i>Thai Nguyen Branch</i>	<i>80,832,000,000</i>	<i>80,832,000,000</i>	<i>40,166,000,000</i>	<i>40,166,000,000</i>
The Vietnam JSC Bank for Industry and Trade (8)	80,832,000,000	80,832,000,000	40,166,000,000	40,166,000,000
Personal borrowings (21.3)	44,500,000,000	44,500,000,000	54,200,000,000	54,200,000,000
- <i>The Office</i>	<i>44,500,000,000</i>	<i>44,500,000,000</i>	<i>54,200,000,000</i>	<i>54,200,000,000</i>
Nguyen Thi Khuyen (12)	35,500,000,000	35,500,000,000	35,500,000,000	35,500,000,000
Others	9,000,000,000	9,000,000,000	18,700,000,000	18,700,000,000
Company borrowings (21.4)	161,762,135,755	161,762,135,755	65,820,000,000	65,820,000,000
- <i>The Office</i>	<i>40,820,000,000</i>	<i>40,820,000,000</i>	<i>65,820,000,000</i>	<i>65,820,000,000</i>
Duc Hoa Infrastructure Development Investment JSC (13)	32,820,000,000	32,820,000,000	57,820,000,000	57,820,000,000
Cholimex Mechatronics and Informatics JSC	8,000,000,000	8,000,000,000	8,000,000,000	8,000,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

21. Borrowings and financial lease liabilities (cont.)	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
a. Short-term				
- Bac Ninh Branch	120,942,135,755	120,942,135,755	-	-
IP Hoan Son Industrial JSC (14)	40,481,150,000	40,481,150,000	-	-
Dai Dong Hitech JSC (15)	40,017,919,305	40,017,919,305	-	-
Others	40,443,066,450	40,443,066,450	-	-
b. Long-term	926,394,083,410	926,394,083,410	1,191,506,473,804	1,191,506,473,804
Related parties (21.1)	-	-	32,480,000,000	32,480,000,000
- The Office	-	-	32,480,000,000	32,480,000,000
Saigontel Distribution and Services JSC (4)	-	-	30,000,000,000	30,000,000,000
KumBa JSC	-	-	2,480,000,000	2,480,000,000
Bank borrowings (21.2)	926,394,083,410	926,394,083,410	1,159,026,473,804	1,159,026,473,804
- The Office	433,055,647,753	433,055,647,753	422,109,401,679	422,109,401,679
The Vietnam JSC Bank for Industry and Trade (8)	431,799,747,753	431,799,747,753	420,398,401,679	420,398,401,679
Commercial Joint Stock Bank (9)	880,900,000	880,900,000	1,246,000,000	1,246,000,000
Tien Phong Commercial Joint Stock Bank (10)	375,000,000	375,000,000	465,000,000	465,000,000
- Bac Ninh Branch	344,051,473,009	344,051,473,009	574,621,588,728	574,621,588,728
Vietnam Prosperity JSC Bank (11)	344,051,473,009	344,051,473,009	574,621,588,728	574,621,588,728
- Thai Nguyen Branch	149,286,962,648	149,286,962,648	162,295,483,397	162,295,483,397
The Vietnam JSC Bank for Industry and Trade (8)	149,286,962,648	149,286,962,648	162,295,483,397	162,295,483,397
Total	1,975,357,627,433	1,975,357,627,433	2,183,007,001,788	2,183,007,001,788

21.1. Notes on borrowings from related parties

(1) Borrowings from **Trang Cat Urban Development One Member LLC**, details as follows:

(1.1) Loan Agreement No. 01/2021/TTV/TRC-SGT dated September 20, 2021 and attached appendices, balance as at June 30, 2025 is VND 30,000,000,000, purpose: supplement working capital. Interest rate: 5%/year, borrowing term of 24 months from October 29, 2023. This borrowing is secured by investments in other units owned by Saigon Telecommunication Technologies Corporation (Notes V.2).

(1.2) Loan contract No. 3110/2023/HDV/TCC-SGT dated October 31, 2023, balance as at June 30, 2025 is VND 285,000,000,000, purpose: supplement working capital. Interest rate 6%/year, borrowing term 24 months from disbursement date. This is an unsecured borrowing.

(2) The borrowings from **Long An Development Invest JSC** is mortgaged by investments in equity of other entities (Notes V.2) owned by Sai Gon Telecommunication & Technologies Corporation, details are as follows:

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

(2.1) Contract No. 02/2021/HDCVT/LADIC-SGT dated November 1, 2021 and attached appendices, balance as at June 30, 2025 is VND 58,623,703,957, purpose: serving business activities. The interest rate 5.0%/year, term: until November 23, 2025.

(2.2) Contract No. 0601/2023/HDCVT/LADIC-SGT dated January 6, 2023 and attached appendices, balance as at June 30, 2025 is VND 40,000,000,000, purpose: serving business activities. The interest rate: 5.0%/year, term: until January 12, 2026.

(2.3) Contract No. 1808/2023/HDCV/LADIC-SGT dated August 18, 2023 and attached appendices, balance as at June 30, 2025 is VND 40,000,000,000, purpose: investment and business activities. The interest rate: 5.0%/year, term: until February 17, 2026.

(3) The borrowing of **Hung Yen Investment and Development Corporation** is secured by investments in other units owned by Saigon Telecommunication Technology Corporation (Notes V.2), details as follows:

Loan contract No. 01/2021/HDVV/HY-SGT dated October 29, 2021 and attached appendices, balance as at June 30, 2025 is VND 132,682,942,883, purpose: supplement working capital. Interest rate: 1%/year, term: until October 28, 2025.

(4) The borrowings without collateral from **Saigontel Distribution and Services JSC**, details as follows:

(4.1) Loan contract 1509/2022/HDCV/SDJ-SGT dated September 15, 2022 and attached appendices, balance as at June 30, 2025 is VND 4,186,400,000, purpose: business activities. Interest rate: 8%/year, term: until August 13, 2025.

(4.2) Loan agreement No. 0104/2022/TTMV/SDJ-SGT dated April 1, 2022 and attached appendices, balance as at June 30, 2025 is VND 30,000,000,000, purpose: business activities. Interest rate: 3.5%/year, term: until April 1, 2026.

(5) Unsecured borrowing **Saigon Hi-Tech Park Infrastructure Development Invest JSC** according to Loan Contract No. 07-2011/HDVV dated March 1, 2011 and Appendix No. 06.6/07-2011/HDVV with interest rate of 0.01%/month, loan term until December 31, 2019. Currently, Saigon High Industrial Park Investment and Development JSC has stopped operating and closed its tax code. The company is carrying out procedures to offset this loan against the investment capital contribution (Notes V.2b).

(6) Unsecured borrowing **Northwest Saigon Urban Development JSC**, details as follows:

(6.1) Loan contract No. 02/2024/AT/SCD-SGT dated February 1, 2024 and attached appendix, balance as at June 30, 2025 is VND 10,000,000,000, purpose: supplement working capital. Interest rate: 8%/year.

(6.2) Loan Agreement 07/2024/AT/SCD-SGT dated February 29, 2024 and attached appendices, balance as at June 30, 2025 is VND 12,500,000,000. Loan purpose: supplementary capital for production and business activities. Interest rate: 8%/year, term: until September 30, 2025.

(7) Unsecured borrowing **Saigontel Hi-tech Development and Invest Co., Ltd**, details as follows:

(7.1) Loan contract No. 01/2024/HDCV/HITECH-SGT dated June 11, 2024 and attached appendix, balance as at June 30, 2025 is VND 9,000,000,000, loan purpose: additional capital for production and business activities. Interest rate: 6%/year, term until June 13, 2026.

(7.2) Loan contract No. 02/2024/HDCV/HITECH-SGT dated December 13, 2024, balance as at June 30, 2025 is VND 9,000,000,000, loan purpose: additional capital for production and business activities. Interest rate: 8%/year, term until December 13, 2025.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

21.2. Notes on borrowings from banks

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

(8.1) Loan contract for Investment Project No. 01/2022HĐCVADTL/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, Trung Thanh Ward, Thai Nguyen province, with interest rates according to each debt acknowledgment, 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 acknowledgment. This borrowing 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 at June 30, 2025 is VND 520,559,655,872 (Notes V.8)

(8.2) Loan contract No. 024/2024-HĐCVADTL/NHCT902-SGT signed on September 19, 2024 to invest in the construction of ICT2 building. This borrowing 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, Trung My Tay Ward. The borrowing interest rate: 10%/year. The balance as at June 30, 2025 is VND 148,714,181,879.

(8.3) Loan contract No. 011/2024-HĐCVHM/NHCT902-SAIGONTEL, signed on May 14, 2024 to supplement working capital for production and business activities, borrowing term according to each debt acknowledgment but not exceeding 6 (six) months, interest rate according to each debt acknowledgment. This borrowing is secured by Deposit Agreement number 902/2022/62495 of Saigontel Hi-tech Development and Invest Co., Ltd. Balance as at June 30, 2025 is VND 19,379,465,346.

(8.4) Loan contract No. 003/2024-HĐCVHM/NHCT902-SAIGONTEL, signed on February 29, 2024 to supplement working capital for production and business activities, borrowing term according to each debt acknowledgment but not exceeding 6 (six) months. This loan is secured by Deposit Agreement number 902/2024/51597 (Notes V.2) of Saigon Telecommunications Technology Corporation interest rate according to each debt acknowledgment. Balance as at June 30, 2025 is VND 11,870,225,025.

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

(8.6) Loan Contract No. 017/2023-HĐCVHM/NHCT902-SAIGONTEL signed on June 28, 2023 and amended supplemented document to supplement working capital for project development and management consulting activities, with interest rates according to each debt acknowledgment, borrowing term according to each debt acknowledgment but not exceeding 11 (eleven) months. This loan is secured by Deposit Agreement No. 902/2023/21901 of Saigontel Hi-tech Development and Invest Co., Ltd. The balance as at June 30, 2025 is VND 9,414,744,811.

(8.7) Loan Contract No. 01/2023/HĐCVADTL/NHCT282-SGT-LS signed on December 14, 2023 to invest in the Luong Son Industrial Cluster Investment Project, Bach Quang Ward, Thai Nguyen Province, with interest rates according to each debt acknowledgment, borrowing 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 borrowing 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 at June 30, 2025 is VND 8,184,872,650.

(9) The borrowings from **Vietnam Export Import Commercial Joint Stock Bank**, details as follows:

(9.1) Loan contract No. LAV220064631/1403 dated July 26, 2022 to purchase a car. The borrowing term is 60 months from the date of first loan disbursement, interest rate according to each debt acknowledgment. This loan is secured by 2 TOYOTA FORTUNER cars (Notes V.11). The balance as at June 30, 2025 is VND 801,100,000.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

(9.2) Loan contract No. LAV22007730/1403 dated September 5, 2022 to purchase a car. The borrowing term is 60 months from the date of first loan disbursement, interest rate according to each debt acknowledgment. This borrowing is secured by a TOYOTA LAND CRUISER PRADO car (Notes V.11). The balance as at June 30, 2025 is VND 810,000,000.

(10) The borrowing from **Tien Phong Commercial Joint Stock Bank**, details as follows:

Loan agreement number 31/2023/HDTD/TTKD NTB dated July 19, 2023, for the purchase of a car. The borrowing term is 60 months from the next disbursement, with an interest rate adjusted every 3 months, equal to the base interest rate plus a margin of 2.5% per year. This borrowing is secured by a TOYOTA car (Notes V.11). The balance as at June 30, 2025, is VND 555,000,000.

(11) The borrowing from **Vietnam Prosperity Joint Stock Commercial Bank**, details as follows:

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, Dai Dong Commune, 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 the 3 compensation and refinancing loans. Form of security: All property rights, all legal rights and interests; All balances on the Project Account and the rights and interests arising from the Project Account, deposits created from part or all of the balances on the Project Account and the rights and interests arising from deposits arising from and/or related to the Project. The balance as at June 30, 2025 is VND 345,604,411,360.

21.3. Notes on borrowings from individuals

(12) Unsecured borrowing from **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, term until September 17, 2025.

21.4. Notes on borrowings from Company

(13) Unsecured borrowing from **Duc Hoa Infrastructure Development Investment JSC** according to Loan contract No. 01/HĐCV/HP-SGT dated March 29, 2023 and attached appendices, purpose: serving business activities. Interest rate: 6%/year, term until September 28, 2025.

(14) Unsecured borrowing from **IP Hoan Son Industrial JSC** according to Loan contract No. 01.2025/HĐCV/HSIP-SGTBN dated April 15, 2025, purpose: serving business activities. Interest rate: 5%/year, term until December 31, 2025.

(15) Unsecured borrowing from **Dai Dong Hitech JSC** according to Loan contract No. 01.2025/HĐCV/CNCDD-SGTBN dated April 15, 2025, purpose: serving business activities. Interest rate: 5%/year, term until December 31, 2025.

22. Deferred tax liabilities	Jun. 30, 2025	Jan. 01, 2025
Deferred corporate income tax liabilities	22,221,650,979	22,987,243,068
- Deferred corporate income tax incurred from deductible temporary differences	22,221,650,979	22,987,243,068
Total	22,221,650,979	22,987,243,068

23. Owners' equity

1. Comparison schedule for changes in Owner's Equity: see page 66.

2. Details of paid-in capital	Rate of shareholding	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
* Number of treasury shares		310	310

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

The status of charter capital contribution is as follows:

	According to the Business Registration Certificate		Charter capital contributed	Charter capital still have to contribute
	VND	%	VND	VND
Contribute capital in cash	1,480,035,180,000	100%	1,480,035,180,000	-
Total	1,480,035,180,000	100%	1,480,035,180,000	-

3. Capital transactions with owners and and distribution of dividends, profits

Owners' equity

At the beginning of the period

1,480,035,180,000 1,480,035,180,000

At the end of the period

1,480,035,180,000 1,480,035,180,000

Dividends, profit distributed

- -

4. Shares

Number of shares registered to be issued

Jun. 30, 2025 Jan. 01, 2025

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

24. Off-balance sheets items

Foreign currencies

USD

26,114.22 16,809.12

EUR

620.33 620.33

Monetary gold (Ounce)

237.00 210.00

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE SEPARATE INCOME STATEMENT

1. Revenue from sales and services rendered

a. Revenue

Revenue from trading and services

First six-month period of 2025 First six-month period of 2024

46,272,821,975 95,378,497,602

- The Office

28,479,093,204 74,743,723,894

- Bac Ninh Branch

17,793,728,771 20,634,773,708

Revenue from trading real estates, leasing land, office and plant

819,797,195,739 155,227,207,537

Total**866,070,017,714 250,605,705,139**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

	First six-month period of 2025	First six-month period of 2024
b. Related parties		
The company is a related party	404,084,550	3,133,963,278
Total	404,084,550	3,133,963,278

Details of significant revenue items with related parties is presented in Note X.3, "Transactions and balances with related parties".

c. Revenue from leasing assets

In the period, the Company recorded the revenue from leasing the land at Dai Dong Hoan Son Industrial Park in the separate income statement in compliance with the accounting policies presented in Notes IV.20. If the revenue from leasing is allocated in the leasing term, the income, profit before tax will be influenced as follows:

	First six-month period of 2025	First six-month period of 2024
c1. Recording revenue once		
Revenue	798,151,865,134	20,742,182,500
Profit before tax	525,896,636,773	16,691,243,141
c2. Recording by gradual allocation on leasing term		
Revenue	22,804,339,004	628,550,985
Profit before tax	15,025,618,194	505,795,247

The possibility of decline in profit and cash flows in the future resulting from the recognition of revenue on the entire amount received in advance:

According to the Company's assessment, the Company is unlikely to experience a decline in future profits and cash flows because it has already recognized revenue for the entire amount received in advance for the land lease agreement at Dai Dong Hoan Son Industrial Park, Dai Dong Commune, Bac Ninh province. As at the date of preparing the financial statements, the Company has collected 90% of the lease payments for this land lease agreement.

	First six-month period of 2025	First six-month period of 2024
2. Cost of goods sold		
Costs of trading and services	16,766,696,328	61,763,082,370
- The Office	9,196,881,314	50,683,772,984
- Bac Ninh Branch	7,569,815,014	11,079,309,386
Cost of leasing land, office and plant	271,077,983,528	110,932,697,169
Total	287,844,679,856	172,695,779,539

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

	First six-month period of 2025	First six-month period of 2024
3. Financial income		
Interest income from deposit, loans	4,550,253,311	2,057,597,667
- The Office	774,730,859	820,548,652
- Bac Ninh Branch	3,770,871,671	1,236,009,661
- Thai Nguyen Branch	4,650,781	1,039,354
Gain from revaluation of monetary items denominated in foreign currency	778,511,829	89,427,791
- The Office	518,193,281	-
- Bac Ninh Branch	260,318,548	89,427,791
Gain from investment entrustment activities	-	38,553,020,000
- The Office	-	38,553,020,000
Others	15,113,397	191,336,026
- The Office	155	-
- Bac Ninh Branch	15,113,242	191,336,026
Total	5,343,878,537	40,891,381,484
4. Financial expenses		
Interest expenses	31,610,490,693	35,128,213,082
- The Office	20,498,729,253	33,834,500,753
- Bac Ninh Branch	11,111,761,440	1,293,712,329
Realized exchange rate difference loss	8,636,550	215,643,865
- The Office	8,636,550	215,643,865
Provision/(Reversal) for impairment of trading securities and investment losses	30,266,719,580	11,701,352,625
Total	61,885,846,823	47,045,209,572

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

	First six-month period of 2025	First six-month period of 2024
5. General & administration expenses		
Labour expenses	22,279,063,903	19,723,321,358
- The Office	14,410,312,078	12,132,394,334
- Bac Ninh Branch	7,868,751,825	7,590,927,024
Tools and supplies expenses	668,149,390	631,796,853
- The Office	1,249,247	83,042,475
- Bac Ninh Branch	666,900,143	548,754,378
Depreciation and amortisation expenses	2,414,682,803	2,802,731,991
- The Office	1,161,274,637	1,534,304,760
- Bac Ninh Branch	1,253,408,166	986,310,063
- Thai Nguyen Branch	-	282,117,168
Taxes, fees and charges	587,006,437	707,867,375
- The Office	35,307,879	38,274,488
- Bac Ninh Branch	550,698,558	669,592,887
- Thai Nguyen Branch	1,000,000	-
Provision/(Reversal)	342,400,000	-
- The Office	342,400,000	-
Outsourced service expenses	8,442,081,705	10,682,611,732
- The Office	7,153,562,419	9,056,996,193
- Bac Ninh Branch	1,288,519,286	1,625,615,539
Other expenses in cash	19,057,635,281	5,014,512,499
- The Office	17,164,442,627	3,514,950,210
- Bac Ninh Branch	1,565,561,734	1,499,562,289
- Thai Nguyen Branch	327,630,920	-
Total	53,791,019,519	39,562,841,808
6. Current corporate income tax expenses		
1. Current corporate income tax liabilities	106,753,882,987	7,217,619,352
2. CIT on income of prior years being recorded in current year	560,002,519	560,002,519
3. Total current corporate income tax liabilities	107,313,885,506	7,777,621,871
7. Deferred corporate income tax expenses		
- Deferred income tax liabilities incurred from reversal of payable deferred income tax	(765,592,089)	(765,592,089)
Total deferred corporate income tax expenses	(765,592,089)	(765,592,089)

VII. OBJECTIVES AND FINANCIAL RISKS MANAGEMENT POLICIES

Major risks of financial instruments include market risk, credit risk and liquidity risk.

The Board of General Directors considers the application of management policies for the above risks as follows:

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to the changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks, for example risk of stock price. Financial instruments affected by the market risks include: borrowings and liabilities, deposits, available-for-sale investments.

The following sensibility analysis relates to the financial position of the Company as at Jun. 30, 2025 and Jun. 30, 2024.

The sensitivity analysis has been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt and the proportion of financial instruments in foreign currencies are all constant.

When calculating the sensibility analysis, the Board of General Directors assumes that the sensibility of available-for-sale liability in the balance sheet and related items in the income statement is affected by changes in the assumption of corresponding market risks. This analysis is based on the financial assets and liabilities that the Company held as at Jun. 30, 2025 and Jun. 30, 2024.

1.1. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to the changes in market prices. Market risks due to change in interest rate of the Company mainly relate to: borrowings and liabilities, cash and short-term deposits.

The Company manages the interest rate risk by analyzing the competition status in the market in order to apply the interest rate that brings benefits to the Company and still in the limit of its risk management.

Sensibility to interest rate

The sensibility of (borrowings and liabilities, cash and short-term deposits) of the Company to changes that may occur at reasonable level in the interest rate is illustrated as follows:

Assuming that other variables remain constant, the fluctuation in the interest rate of (borrowings) with floating interest rate makes impact on the Company's profit before tax as follows:

The accounting period ended on June 30, 2025	<i>Increase/Decrease of basic points</i>	<i>Influences on profit before tax</i>
VND	+ 100	(17,306,931,981)
VND	- 100	17,306,931,981
Foreign currency (USD)	+ 100	6,770,112
Foreign currency (USD)	- 100	(6,770,112)
The accounting period ended on June 30, 2024	<i>Increase/Decrease of basic points</i>	<i>Influences on profit before tax</i>
VND	+ 100	(20,139,036,797)
VND	- 100	20,139,036,797
Foreign currency (USD)	+ 100	4,165,767
Foreign currency (USD)	- 100	(4,165,767)

Increase/decrease of basic points being used to analyze the sensibility to the interest rate is assumed on the basis of observable conditions of current market. These conditions show that the fluctuation is insignificantly greater than prior periods.

1.2. Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to the changes in exchange rate. The Company bears risks due to changes in the exchange rate of the currencies other than VND related directly to the Company's business.

The Company manages foreign exchange risk by considering current and expected market status when it outlines plans for future transactions in foreign currencies. The Company does not use any derivative instruments to prevent foreign exchange risks.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

Sensibility to foreign currencies

The Company does not analyze the sensibility to the foreign currencies since change in the foreign currencies at the reporting date is insignificant.

1.3. Stock price risk

Listed and unlisted stocks held by the Company are affected by market risks resulted from the uncertainty of future value of investment stock. The Company manages risks of stock price by setting up investment limit. The Company's Board of Management considers and approves decisions on stock investment.

2. Credit risk

Credit risk is the risk due to the uncertainty in a counterparty's ability to meet its obligations causing the financial loss. The Company bears credit risks from production and doing business activities (mainly trade receivables) and from its financial activities including deposits, foreign exchange transactions and other financial instruments.

Trade receivables

The Company minimizes the credit risk by only doing business with entities who have good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. On the basis of this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

The Board of General Directors of the Company has assessed that most financial assets are not overdue and impaired since these financial assets relate to prestigious customers who have good liquidity capacity. The devalued financial assets have been fully provided.

Deposit

The Company mainly maintains deposits in big and prestigious banks in Vietnam. The Company realized that the concentration level of credit exposure to deposits is low.

3. Liquidity risk

Liquidity risk is the risk that arises from the difficulty in fulfilling financial obligations due to lack of capital. The liquidity risk of the Company mainly arises from difference of maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash on hand and bank loans at the level that the Board of General Directors considers sufficient for meeting the Company's activities and minimizes the influences of fluctuations on cash flow.

The following table summarizes liquidity deadline of the Company's financial liabilities on the basis of estimated payments in accordance with contract which are not discounted:

Jun. 30, 2025	<i>Under 1 year</i>	<i>From 1-5 years</i>	<i>Over 5 years</i>	Total
Borrowings and liabilities	1,048,963,544,023	861,699,901,531	64,694,181,879	1,975,357,627,433
Trade payables	66,998,658,671	-	-	66,998,658,671
Other payables and accrued expenses	444,700,685,805	318,187,124,246	-	762,887,810,051
Total	1,560,662,888,499	1,179,887,025,777	64,694,181,879	2,805,244,096,155
Dec. 31, 2024	<i>Under 1 year</i>	<i>From 1-5 years</i>	<i>Over 5 years</i>	Total
Borrowings and liabilities	991,500,527,984	1,137,108,637,999	54,397,835,805	2,183,007,001,788
Trade payables	66,691,611,740	-	-	66,691,611,740
Other payables and accrued expenses	1,127,257,517,051	322,131,139,623	-	1,449,388,656,674
Total	2,185,449,656,775	1,459,239,777,622	54,397,835,805	3,699,087,270,202

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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Unit: VND

The Company is able to access capital sources and with regards to due borrowings within 12 months, the Company may continue to be lent by its current creditors.

4. Collateral

The Company has used part of its land use rights, buildings, land use rights, stocks and shares it is holding as collateral for short-term and long-term borrowings from banks (Notes V.21).

The Company has used deposit contracts of Saigontel Hi-tech Development and Invest Co., Ltd as collateral for the Company's borrowings (Notes V.21).

VIII. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

See Page 67.

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in the present transaction among partners, except for compulsory sale or disposal.

The Company uses the following methods and assumptions to estimate the fair value:

The fair value of cash on hand and short-term deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the book value of these items because these instruments are in short-term.

The fair value of securities and listed financial liabilities is determined at market value.

As to unlisted securities investments but under regular transactions, the fair value is the average price provided by three independent securities company at the accounting period end.

The fair value of securities and financial investments whose fair value can not be firmly determined since there exists no high-liquid market for securities, financial investments will be stated at book value.

Except for the above items, the fair value of financial assets and liabilities are estimated by discounting the cash flows at the interest rate applicable to liabilities with conditions, credit risks and similar maturity term.

IX. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE SEPARATE 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. Proceeds from borrowings during the period

	First six-month period of 2025	First six-month period of 2024
- Proceeds from the borrowing under normal agreement	243,023,261,227	197,132,763,004

4. Payments on principal during the reporting period

	First six-month period of 2025	First six-month period of 2024
- Payment for principal debts under normal agreement	450,672,635,582	194,082,032,963

X. OTHER INFORMATION

1. Contingent liabilities, commitments and other information

According to land lease contract No. 227/HDTD dated December 5, 2006 and Contract Appendix No. 01/HD-QTSC in 2006, Quang Trung Software Park Development Company leased land to the Company in a land area of area of 7.645 m2 at Quang Trung Software Park to invest in construction of office buildings operating in information technology, land lease term is 50 years, from April 4, 2005 to April 4, 2055 in the form of annual land rental payments.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

According to land lease contract No. 58/HD-TĐ dated August 19, 2014, the People's Committee of Bac Ninh province leased land to the Company with an area of 430,419.2 m² (including: 411.004,3 m² in Decision No. 1565/QĐ-UBND; 19.414,9m² in Decision 190/QĐ-UBND) in Dai Dong commune, Bac Ninh province for the purpose of building factories, service operations centers, building and trading infrastructure of Dai Dong - Hoan Son Industrial Park, land lease term until July 10, 2057 in the form of rent payment land every year.

According to land lease contract No. 99/HD-TĐ dated December 7, 2015, the People's Committee of Bac Ninh province leased land to the Company at an area of 485.924,3 m² in Dai Dong - Hoan Son Industrial Park, Bac Ninh province with the purpose of using as production and business land, traffic land and green land in Dai Dong - Hoan Son Industrial Park, land lease term until July 10, 2057 in the form of annual land rental payments.

According to Land Lease Contract No. 46/HĐ-TĐ dated September 5, 2024, the Department of Natural Resources and Environment of Bac Ninh Province leases land to the Company with an area of 375,666.8 m² in Dai Dong commune, Bac Ninh Province, for industrial land use purposes. The lease term is until June 14, 2060, with annual land rental payments.

There are no contingent liabilities, commitments or other financial information occurred from the fiscal year ended that need to be adjusted or noted in the notes to the financial statements.

2. Subsequent events

There are no significant events since the end of the accounting period that need to be adjusted or disclosed in the financial statements.

3. Related party significant transactions

Parties related to the Company include: key management members, individuals related to key management members and other related parties.

3a. Significant transactions and balances with key management members and individuals related to key management members

The Company does not generate sales transactions and provide services to key management members and individuals related to key management members. During the period, the Company also did not have other significant transactions with key management members and individuals related to key management members.

3a.1. Debts to key management members and individuals related to key management members

Debts to key management members and individuals related to key management members are presented in the Notes V.20 (Other payables).

3a.2. Income of key management members

	Position	First six-month period of 2025	First six-month period of 2024
+ The Board of Management and Board of Supervisors			
Mr. Dang Thanh Tam (*)	Chairman	-	-
Mrs. Nguyen Thi Kim Thanh	Member of Management	78,000,000	78,000,000
Mrs. Nguyen Cam Phuong	Member of Management	78,000,000	78,000,000
Mrs. Ho Thi Kim Oanh	Member of Management	78,000,000	78,000,000
Mr. Nguyen Thanh Thai	Member of Management	78,000,000	78,000,000
Mr. Nguyen Duc Thuan	Chief Supervisor	72,000,000	72,000,000
Mrs. Su Ngoc Bich	Member of Supervisory Board	60,000,000	60,000,000
Mrs. Le Thi Kim Nhung	Member of Supervisory Board	60,000,000	60,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

+ The Board of General Directors

Mrs. Nguyen Cam Phuong	Member of Management, General Director	181,026,578	180,571,576
Mr. Le Nguyen Hoang Anh	Deputy General Director - Finance, Acting Chief Accountant	360,658,666	360,623,668
Mr. Pham Van Luc	Deputy General Director - Urban	366,625,000	366,625,000
Mr. Nguyen Anh Tu	Deputy General Director - Engineering, Director of Thai Nguyen Branch	362,525,000	362,385,000
Mr. Vu Ngoc Anh	Deputy General Director, Director of Bac Ninh Branch	199,418,486	218,692,729
Total		1,974,253,730	1,992,897,973

(*) Pursuant to Decision No. 22B/2021/QĐ-HĐQT dated May 31, 2021 on remuneration for members of the Board of Directors and the Company's Supervisory Board. Personally, Chairman of the Board of Directors Mr. Dang Thanh Tam refused to receive remuneration.

3b. Significant transactions and balances with other related parties

Other related parties	Relationship
Saigontel Real Estate Investment Joint Stock Company	Subsidiary
Kinh Bac Investment Joint Stock Company	Subsidiary
Saigon Urban Development and Investment Joint Stock Company	Subsidiary
Saigontel-Thai Nguyen One-Member LLC	Subsidiary
Saigontel Long An Company Limited	Subsidiary
Saigontel Hi-Tech Development and Invest Company Limited	Subsidiary
Saigon Vina Telecom Garment Textiles Joint Stock Company	Associate
SkyX Saigontel JSC	Associate
Long An Development Invest Joint Stock Company	Associate
Saigontel Distribution and Services Joint Stock Company	Associate
Saigontel STS Vietnam Company Limited	Associate
Hung Yen Investment and Development Group Joint Stock Company	Same member of management board
Northwest Saigon City Development Corporation	Same member of management board
Tan Phu Trung - Long An Industrial Park One Member LLC	Same member of management board
Sai Gon - Hai Phong Industrial Park Corporation	Same member of management board
Kum Ba Joint Stock Company	Same member of management board
Saigon Postel Corporation	Same member of management board
Saigon - Ham Tan Tourist Joint Stock Company	Same member of management board
TN Global Joint Stock Company	Same member of management board
Saigon - Lam Dong Investment and Tourist Corporation	Same member of management board
Saigon - Da Nang Investment Joint Stock Company	Same member of management board
Trang Cat Urban Development One Member LLC	Same member of management board
Saigon Nhon Hoi Industrial Park Joint Stock Company	Same member of management board

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

3b.1. Significant transactions with other related parties

Significant transactions arising between the Company and related parties are as follows:

Other related parties	Transactions	First six-month period of 2025	First six-month period of 2024
Saigontel Real Estate Investment Joint Stock Company	Receivables from payments on behalf	383,645,444	381,797,184
	Payment for sales and services	874,000,000	-
	Payable for business cooperation in TM7 project	170,576,327	-
	Payment for business cooperation in TM7	224,333,947	1,669,819,370
	Offsetting accounts payable and receivable	594,613,384	-
Saigon Urban Development and Investment Joint Stock Company	Loan principal collection	-	2,315,208,333
Saigontel Long An Company Limited	Receivables from sales and service rendered	-	176,488,400
	Loan	80,200,000,000	-
	Loan interest receivable	2,208,737,534	-
Saigontel Hi-Tech Development and Investment Company Limited	Borrowings	-	8,000,000,000
	Interest payable	490,931,508	21,041,096
	Interest payment	600,000,000	-
Sai Gon Vina Textile and Telecommunications JSC	Receipts from sales of goods and provision of services	-	500,000,000
	Loan	1,700,000,000	4,500,000,000
	Loan interest receivable	283,002,741	80,438,356
Long An Development Invest Joint Stock Company	Receivables from sales and service rendered	68,651,000	2,805,757,810
	Payment for goods and service	-	215,955,400
	Borrowings	-	12,000,000,000
	Payment for borrowings	16,100,000,000	86,300,000,000
	Interest payable	3,578,930,194	8,044,511,524
	Payment for interest	-	2,123,698,631
Hung Yen Investment and Development Corporation	Interest payable	657,961,992	1,643,464,977
Saigontel Distribution and Services Joint Stock Company	Interest payable	686,764,581	989,736,942
	Payment for interest	500,000,000	200,000,000
Northwest Saigon City Development Corporation	Borrowings	-	22,500,000,000
	Interest payable	892,602,740	667,945,206

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

Other related parties	Transactions	First six-month period of 2025	First six-month period of 2024
Sai Gon - Hai Phong Industrial Park Corporation	Offsetting accounts payable and receivable	594,613,384	559,748,905
Kum Ba Joint Stock Company	Borrowings	-	5,300,000,000
	Payment for borrowings	850,000,000	10,460,432,963
	Interest payable	51,432,326	92,222,465
Saigon - Ham Tan Tourist Joint Stock Company	Payable for goods and services	-	27,538,510,285
	Payment for sales and services	-	26,568,358,452
TN Global Joint Stock Company	Receivables from sales and service rendered	292,435,794	337,975,890
	Receipts from sales of goods and provision of services	144,408,147	573,462,171
	Payable for goods and services	1,871,100,000	1,871,100,000
	Payment for goods and services	1,247,400,000	1,559,250,000
	Loan	4,000,000,000	-
	Loan principal collection	3,000,000,000	-
Saigon - Lam Dong Investment and Tourist Corporation	Loan principal collection	-	1,671,033,333
	Loan interest collection	-	651,686,200
	Receivables from sales and service rendered	3,337,457,331	-
Sai Gon - Da Nang Investment Corporation	Payment for cooperation contract	150,437,975,000	-
Trang Cat Urban Development One Member LLC	Interest payable	9,323,561,644	12,366,027,397
	Payment for borrowings	5,000,000,000	-
Ms. Nguyen Thi Kim Thanh	Loan principal collection	1,500,000,000	-

3b.2. Investments in equity of other entities are used for pledge, mortgage, and guarantee

The company uses the contributed capital and property rights arising from the contributed capital of Saigontel Long An Co., Ltd to secure the borrowing of this Company at Vietnam Joint Stock Commercial Bank for Industry and Trade.

3b.3. Debts to other related parties

Debts to related parties are presented in the sections receivables and payables in the Notes V.3, V.4, V.5, V.6, V.15, V.16, V.18, V.20 and V.21.

Debts receivable from other related parties are unsecured and will be paid in cash. No provision for doubtful debts is made for debts receivable from other related parties.

4. Presentation of assets, income, operating results by segment: See page 68 - 69.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

5. Information on going-concern: The Company continues its operation in the future.

Prepared by



Nguyen Cong Luan

Acting Chief Accountant



Le Nguyen Hoang Anh



HCMC, August 29, 2025

General Director



Nguyen Cam Phuong

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

V.2. Financial investments

b. Long-term financial investments

	Jun. 30, 2025			Jan. 01, 2025		
	Original cost	Provision	Fair value (*)	Original cost	Provision	Fair value (*)
- Investments 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 Development and Investment 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 Hi-Tech Development and Invest Company Limited (6)	125,000,000,000	-	125,000,000,000	125,000,000,000	-	125,000,000,000
- Investments in joint-ventures, 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 Development Invest JSC (9)	600,000,000,000	-	600,000,000,000	600,000,000,000	-	600,000,000,000
Saigontel Distribution and Services JSC (10)	29,400,000,000	-	29,400,000,000	29,400,000,000	-	29,400,000,000
Saigontel STS Vietnam Co.,Ltd (11)	11,515,000,000	(144,084,476)	11,370,915,524	11,515,000,000	-	11,515,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

b. Long-term financial investments	Jun. 30, 2025			Jan. 01, 2025		
	Original cost	Provision	Fair value (*)	Original cost	Provision	Fair value (*)
- Investments in equity of other entities	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 (12)	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 (13)	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 (14)	90,000,000,000	-	90,000,000,000	90,000,000,000	-	90,000,000,000
Vung Tau Investment Group JSC (15)	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 Infrastructure Development Invest JSC (16)	28,812,000,000	-	28,812,000,000	28,812,000,000	-	28,812,000,000
Hung Vuong University of Ho Chi Minh City (17)	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 (18)	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

Present additional information for each investment in joint ventures, associates and investments in equity of other entities.

(1) According to the Business Registration Certificate No. 0106684254 issued by the Department of Planning and Investment of Hanoi for the first time on November 6, 2014, registered for the fourth amendment on June 25, 2018 regarding the change of the name of the Company, from Saigontel One Member LLC to Saigontel Real Estates Investment JSC. The Company invested VND 35,000,000,000 in Saigontel Real Estate Investment JSC, equivalent to 70% of charter capital. The company has fully contributed the registered charter capital.

(2) According to the Business Registration Certificate No. 0102319613 issued by the Department of Planning and Investment of Hanoi for the first time on July 17, 2007, changed for the 5th time on October 24, 2018. The Company has invested in Kinh Bac Investment JSC accounting for 89% of the total registered charter capital of VND 445,000,000,000. At the end of the accounting period, the Company invested VND 66,243,000,000 for VND 46,43,000,000 charter capital, equivalent to 9.25%. The charter capital to be invested in Kinh Bac Investment Joint Stock Company is VND 398,757,000,000.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

- (3) According to the Business Registration Certificate No. 0109049028 issued by the Department of Planning and Investment of Hanoi on December 31, 2019. At the end of the accounting period, the Company invested VND 120,000,000,000 in Saigon Urban Development and Investment JSC, equivalent to 60% of charter capital. The Company has fully contributed the registered capital.
- (4) According to the Business Registration Certificate No. 4601571894 first issued by the Department of Planning and Investment of Thai Nguyen Province on March 12, 2021, the company registered to invest in Saigontel- Thai Nguyen Industrial One Member LLC VND 300,000,000,000, equivalent to 100% charter capital. At the end of the accounting period, the Company invested VND 1,583,000,000 in Saigontel – Thai Nguyen Industrial One Member LLC, equivalent to 0.53% of the total registered charter capital. The charter capital also to be invested in Saigontel - Thai Nguyen Industrial Co., Ltd. is VND 298,417,000,000.
- (5) According to the Business Registration Certificate No. 1101977241 issued for the first time by the Department of Planning and Investment of Long An Province on February 18, 2021, first change dated April 04, 2023. At the end of the accounting period, the Company invested VND 525,000,000,000 in Saigontel Long An Co., Ltd. (equivalent to 75% of charter capital). The Company has fully contributed the registered charter capital.
- (6) According to the Business Registration Certificate No. 0402079923 issued for the first time by the Department of Planning and Investment of Da Nang City on January 20, 2021. At the end of the accounting period, the Company invested VND 125,000,000,000 in Saigontel High-Tech Investment and Development Co., Ltd. (equivalent to 100% of charter capital). The company has fully contributed registered charter capital.
- (7) As at June 30, 2025, SGT owns 13,936,868 shares of Saigon Vina Telecom Garment Textiles JSC (equivalent to 48.93%).
- (8) As at June 30, 2025, SGT owns 348,000 shares of SkyX Saigontel JSC (equivalent to 30%).
- (9) According to the Business Registration Certificate No. 1101977259 issued by the Department of Planning and Investment of Long An Province for the first time on February 18, 2021, the Company invested VND 600,000,000,000 in Long An Development Invest JSC (equivalent to 40% of charter capital)
- (10) According to the Business Registration Certificate No. 0313042600 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on December 6, 2014, the 9th change on March 28, 2022, the Company invested VND 29,400,000,000 in Saigontel Distribution and Service JSC (equivalent to 36.75% of charter capital).
- (11) According to Business Registration Certificate No. 0318097177 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on October 12, 2023, the Company invested VND 11,515,000,000 (equivalent to 49.00% of charter capital) in Saigontel STS Vietnam Company Limited.
- (12) According to the Business Registration Certificate No. 4100624513 issued by the Department of Planning and Investment of Binh Dinh Province, the total charter capital of Saigon Quy Nhon Mineral JSC is VND 1,100,000,000,000. The cost of the investment to own 5.7% of the charter capital (equivalent to VND 62,700,000,000) of this Company is VND 220,000,000,000. At June 30, 2025, the Company made a provision for investment losses in Saigon Quy Nhon Mineral JSC of VND 122,815,000,000.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

(13) According to the Business Registration Certificate No. 0300849034 issued by the Department of Planning and Investment of Ho Chi Minh City, the total charter capital of Saigon Postel Corporation is VND 1,203,917,290,000. The investment fee to own 13.29% of the charter capital (equivalent to VND 160,036,650,000) of this Company is VND 265,313,144,445. The Company makes a provision for investment losses in Saigon Postel Corporation ("SPT") for the investment value equivalent to the Company's ownership ratio over SPT's charter capital according to Circular 48/2019/TT-BTC dated August 8, 2019.

(14) According to Business Registration Certificate No. 0901095293 issued by the Department of Planning and Investment of Hung Yen Province for the first time on February 5, 2021, the Company invested in **Hung Yen Investment and Development Group Joint Stock Company** with VND 90,000,000,000 (equivalent to 1.31% of charter capital).

(15) According to the Business Registration Certificate No. 3502454725 issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province, the total charter capital of **Vung Tau Investment Group JSC** is VND 1,000,000,000,000 (in which the Company's registered capital contribution ratio is 16.99% of the total charter capital). As at June 30, 2025, the Company has actually contributed VND 59,460,000,000, the remaining charter capital to be invested in Vung Tau Investment Group JSC is VND 110,440,000,000.

(16) As at June 30, 2025, SGT owns 2,881,200 shares of Saigon Hi-Tech Park Infrastructure Development Invest JSC (equivalent to 9.6% of charter capital). Main activities: Investing in construction and trading of technical infrastructure works. Currently, Saigon Hi-Tech Park Infrastructure Development Invest JSC has ceased operations. Saigon Telecommunication & Technologies Corporation is completing procedures to offset debt payable with the amount the Company has invested in the amount of VND 28,812,000,000 to divest from an investment project that the Company finds ineffective.

(17) As at June 30, 2025, SGT invested VND 42,300,000,000 in Hung Vuong University of Ho Chi Minh City (equivalent to 17.42% of charter capital). Main activity: Education.

(18) As at June 30, 2025, SGT owns 1,887,618 shares of Saigon Binh Thuan Power Plant Investment and Development JSC. Main activities: Production, transmission and distribution of electricity. Saigon Binh Thuan Power Plant Development Investment JSC has not yet come into operation. The Company is carrying out procedures to adjust the project planning to submit to competent authorities for approval. According to the direction of the Board of General Directors, SGT will continue to invest in this project.

(*) At the reporting date, the Company has not determined the fair value of the investments to disclose in the separate financial statements because there are no listed prices in the market, and the Vietnamese Accounting Standards and the Vietnamese Accounting System currently do not provide guidance on how to calculate fair value using valuation techniques.

The Company uses part of the above investments to secure the Company's borrowing in Notes V.21 and guarantees for related companies in Notes X.3b2.

The situation of fluctuations in provisions for Investments in equity of other entities is as follows:

	First six-month period of 2025	First six-month period of 2024
Opening balance	200,262,271,019	153,373,915,995
Additional provision	30,266,719,580	11,701,352,625
Closing balance	230,528,990,599	165,075,268,620

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

V.7. Bad debt

	Jun. 30, 2025			Jan. 01, 2025		
	Original cost	Recoverable value	Debtors	Original cost	Recoverable value	Overdue time
Other organizations and individuals						
Short-term						
Short-term trade receivables	4,064,467,970	-	More than 3 years	4,064,467,970	-	More than 3 years
Prepayments to suppliers	1,073,851,604	-	More than 3 years	1,073,851,604	-	More than 3 years
Receivables from loans	10,662,000,000	-		10,662,000,000	-	
- Vien Dong Vietnam Land JSC	10,662,000,000	-	More than 3 years	10,662,000,000	-	More than 3 years
Other short-term receivables	41,623,746,078	-		41,281,346,078	-	
- Multimedia Corporation (VTC)	31,869,953,000	-	More than 3 years	31,869,953,000	-	More than 3 years
- Vien Dong Vietnam Land JSC	4,930,801,750	-	More than 3 years	4,930,801,750	-	More than 3 years
- Others	4,822,991,328	-	More than 3 years	4,480,591,328	-	More than 3 years
Total	57,424,065,652	-		57,081,665,652	-	

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	342,400,000	-	342,400,000
Closing balance	57,424,065,652	-	57,424,065,652

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

V.11. Tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Others tangible fixed assets	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
New purchase	-	-	7,011,472,000	100,000,000	7,111,472,000
Disposals	-	-	(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
Charge for the period	1,688,291,951	68,593,122	1,867,729,411	1,734,097,364	5,358,711,848
Disposals	-	-	(721,700,000)	-	(721,700,000)
Closing balance	42,858,950,094	7,591,838,245	23,739,877,741	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	18,830,888,267	129,998,797	12,306,642,756	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 27,992,622,046.

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

* Other changes on tangible fixed assets : Not incurred.

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

V.23. Owners' equity

1. Comparison schedule for changes in Owner's Equity

Items	Paid-in capital	Share premium	Treasury shares	Undistributed earnings	Total
Balance as of Jan. 01, 2024	1,480,035,180,000	(465,119,800)	(3,100,000)	202,528,260,255	1,682,095,220,455
Profit	-	-	-	13,128,294,379	13,128,294,379
Balance as of Jun. 31, 2024	1,480,035,180,000	(465,119,800)	(3,100,000)	215,656,554,634	1,695,223,514,834
Balance as of Jan. 01, 2025	1,480,035,180,000	(465,119,800)	(3,100,000)	330,492,830,952	1,810,059,791,152
Profit	-	-	-	360,375,042,665	360,375,042,665
Balance as of Jun. 30, 2025	1,480,035,180,000	(465,119,800)	(3,100,000)	690,867,873,617	2,170,434,833,817

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

VIII. Financial assets and financial liabilities

The following table specifies book value and fair value of the financial instruments presented in the interim consolidated financial statements:

	Book value				Fair value	
	Jun. 30, 2025		Dec. 31, 2024		Jun. 30, 2025	Dec. 31, 2024
	Value	Provision	Value	Provision		
Financial assets						
- Held-to-maturity investments	23,147,783,834	-	22,905,676,712	-	23,147,783,834	22,905,676,712
- Trade receivables	166,381,777,495	(4,064,467,970)	735,467,480,236	(4,064,467,970)	162,317,309,525	731,403,012,266
- Receivables from loans	225,462,000,000	(10,662,000,000)	22,362,000,000	(10,662,000,000)	214,800,000,000	11,700,000,000
- Other receivables	127,242,750,336	(6,014,654,750)	246,699,266,438	(5,672,254,750)	121,228,095,586	241,027,011,688
- Other financial assets	2,709,900,000	-	1,745,420,000	-	2,709,900,000	1,745,420,000
- Cash and cash equivalents	18,824,474,383	-	106,165,068,882	-	18,824,474,383	106,165,068,882
TOTAL	563,768,686,048	(20,741,122,720)	1,135,344,912,268	(20,398,722,720)	543,027,563,328	1,114,946,189,548
Financial liabilities						
- Borrowings and liabilities	1,975,357,627,433	-	2,183,007,001,788	-	1,968,874,788,697	2,146,171,545,560
- Trade payables	66,998,658,671	-	66,691,611,740	-	66,998,658,671	66,691,611,740
- Other paybles	762,887,810,051	-	1,449,388,656,674	-	762,887,810,051	1,449,388,656,674
TOTAL	2,805,244,096,155	-	3,699,087,270,202	-	2,798,761,257,419	3,662,251,813,974

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

X. 4 Presentation of assets, income, operating results by segment

The Board of General Directors of the Company defines that the issuing management 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 operations by business segments: Trading - service activities and other activities, office, land & factory leasing activities and real estate business activities. The company analyzes detailed indicators by department as follows:

Items	Trading, services and other activities	Office, land & factory leasing activities	Real estate business activities	Total
1. Net revenue from sales and services rendered	46,272,821,975	21,645,330,605	798,151,865,134	866,070,017,714
2. Cost of goods sold	16,766,696,328	11,225,379,939	259,852,603,589	287,844,679,856
3. Gross profit from sales and services rendered	29,506,125,647	10,419,950,666	538,299,261,545	578,225,337,858
4. Segment assets	56,272,000	1,644,180,379,509	1,849,153,923	1,646,085,805,432
5. Unallocated assets				3,791,141,903,882
Total assets				5,437,227,709,314
6. Segment liabilities	-	234,239,536,165	52,448,456,260	286,687,992,425
7. Unallocated liabilities				2,980,104,883,072
Total liabilities				3,266,792,875,497

As at June 30, 2024, the Company reports operations by business segments: Trading - service activities and other activities, office, land & factory leasing activities and real estate business activities. The company analyzes detailed indicators by department as follows:

Items	Trading, services and other activities	Office, land & factory leasing activities	Real estate business activities	Total
1. Net revenue from sales and services rendered	95,378,497,602	13,105,137,198	142,122,070,339	250,605,705,139
2. Cost of goods sold	61,763,082,370	3,107,884,823	107,824,812,346	172,695,779,539
3. Gross profit from sales and services rendered	33,615,415,232	9,997,252,375	34,297,257,993	77,909,925,600
4. Segment assets	567,828,375	1,416,929,372,219	5,431,463,425	1,422,928,664,019
5. Unallocated assets				3,656,718,807,636
Total assets				5,079,647,471,655
6. Segment liabilities	-	297,222,739,598	50,380,570,387	347,603,309,985
7. Unallocated liabilities				3,036,820,646,836
Total liabilities				3,384,423,956,821

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

4.2 Minor segment report: by geographical region

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

Items	Ho Chi Minh City	Bac Ninh	Thai Nguyen	Total
1. Net revenue from sales and services rendered	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 from sales and services rendered	23,806,336,301	554,419,001,557	-	578,225,337,858
4. Segment assets	2,716,000,815,878	2,487,671,561,897	233,555,331,539	5,437,227,709,314
5. Unallocated assets				-
Total assets				5,437,227,709,314
6. Segment liabilities	1,698,404,013,640	1,252,202,966,516	316,185,895,341	3,266,792,875,497
7. Unallocated liabilities				-
Total liabilities				3,266,792,875,497

As at June 30, 2024, the Company made report by geographical region: HCMC, Bac Ninh, Thai Nguyen. The Company analyses items by geographical region as follows:

Items	Ho Chi Minh City	Bac Ninh	Thai Nguyen	Total
1. Net revenue from sales and services rendered	101,735,770,293	148,869,934,846	-	250,605,705,139
2. Cost of goods sold	72,236,123,721	100,459,655,818	-	172,695,779,539
3. Gross profit from sales and services rendered	29,499,646,572	48,410,279,028	-	77,909,925,600
4. Segment assets	3,909,086,220,689	1,026,794,943,755	143,766,307,211	5,079,647,471,655
5. Unallocated assets				-
Total assets				5,079,647,471,655
6. Segment liabilities	2,747,633,568,056	492,745,286,689	144,045,102,076	3,384,423,956,821
7. Unallocated liabilities				-
Total liabilities				3,384,423,956,821

