

Vinacontrol Group Corporation

Interim consolidated financial statements

For the six-month period ended 30 June 2025



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Vinacontrol Group Corporation

Interim consolidated financial statements

For the six-month period ended 30 June 2025



Vinacontrol Group Corporation

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Vinacontrol Group Corporation

GENERAL INFORMATION

THE COMPANY

Vinacontrol Group Corporation ("the Company") is a joint stock company transformed from a State-owned enterprise in accordance with the Decision No. 1758/2004/QĐ-BTM dated 29 November 2004 of the Ministry of Trade (now known as the Ministry of Industry and Trade) and operates under the Business Registration Certificate No. 0103008113 issued by the Hanoi Department of Planning and Investment on 1 June 2005. The Company subsequently received amended Enterprise Registration Certificates, with the latest being the 12th amendment issued by the Hanoi Department of Planning and Investment on 6 December 2024.

The principal activities of the Company during current period are:

- ▶ Commercial inspection: Inspection of specifications, quality, condition, weight, packing and marking of various kinds of goods and commodities; supervision of goods during production, delivery, receipt, preservation, transportation, loading and discharging, supervision of installation and assembly of equipment and production line; assessment, consultancy and supervision of construction projects; transportation vehicles and container; provision of maritime inspection services and ship safety inspection before loading, destructing or repairing services; damage assessment; agent for loss assessment, loss distribution service to domestic and foreign insurance companies;
- ▶ Provision of inspection services upon request to provide supporting documents for State management purposes in areas such as origin of goods; quality control; safety, hygiene of goods; investment project acceptance and final settlement, environment protection (inspection of industrial sanitation, inspection of water and sewage treatment); and customs clearance service;
- ▶ Provision of sampling, analyzing and testing services;
- ▶ Product certification;
- ▶ Provision of services related to: sterilization, price appraisal; non-destructive testing; welding testing; testing of equipment and measuring devices; testing and tabulating capacity of tanks/lighters; tallying; sealing, lead sealing; auditing quality control system upon client's request;
- ▶ Consultancy, assessment and certification services on application of management system in accordance with international standards; provision of consultancy on goods quality; environmental consultancy and appraisal;
- ▶ Provision of technical inspection services on labour safety;
- ▶ Measurement and set up the capacity table for waterway transportation vehicles; provision of calibration and verification for measuring devices; and
- ▶ Other activities as registered in the Enterprise Registration Certificate.

The Company's head office is located at No. 54 Tran Nhan Tong street, Hai Ba Trung ward, Hanoi, Vietnam. The Company has the following branches:

<i>Branch</i>	<i>Address</i>
Hanoi Branch	No. 96, Yet Kieu street, Hai Ba Trung ward, Hanoi, Vietnam
Hai Phong Branch	No. 80, Pham Minh Duc street, Gia Vien ward, Hai Phong city, Vietnam
Quang Ninh Branch	No. 11, Hoang Long street, Hong Gai ward, Quang Ninh province, Vietnam
Da Nang Branch	Lot A6-A8, 30/4 street, Hoa Cuong Bac ward, Da Nang city, Vietnam

Vinacontrol Group Corporation

GENERAL INFORMATION (continued)

BOARD OF DIRECTORS

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

Mr. Bui Duy Chinh	Chairman
Mr. Mai Tien Dung	Member
Mr. Phan Van Hung	Member
Ms. Duong Thanh Huyen	Member
Mr. Pham Ngoc Dung	Member
Mr. Le Ngoc Loi	Member
Mr. Phung Tan Phu	Member

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Ms. Nguyen Thi Thuy Ngan	Head
Mr. Nguyen Quoc Minh	Member
Mr. Cao Quy Lan	Member

MANAGEMENT

Members of management during the period and at the date of this report are:

Mr. Mai Tien Dung	General Director
Mr. Phan Van Hung	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Mai Tien Dung, the Company's General Director.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

Vinacontrol Group Corporation

REPORT OF MANAGEMENT

Management of Vinacontrol Group Corporation ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries (collectively referred to as the "Group") for the six-month period ended 30 June 2025.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Group and of the interim consolidated results of its operations and its interim consolidated cash flows for the period. In preparing those interim consolidated financial statements, management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements; and
- prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2025 and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and the presentation of the interim consolidated financial statements.



Már Tien Dung
General Director

Hanoi, Vietnam

25 August 2025



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Ernst & Young Vietnam Limited
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Ho Chi Minh City, Vietnam

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Website (VN): ey.com/vi_vn

Reference: 11941048/68679113/LR-HN

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of Vinacontrol Group Corporation

We have reviewed the accompanying interim consolidated financial statements of Vinacontrol Group Corporation ("the Company") and its subsidiaries (collectively referred to as "the Group"), as prepared on 25 August 2025 and set out on pages 6 to 45 which comprise the interim consolidated balance sheet as at 30 June 2025, and the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

Responsibility of the Company's management

The Company's management is responsible for the preparation and presentation of the interim consolidated financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements, and for such internal control as the Company's management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 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.

M.S.D.



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Conclusion

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



Ernst & Young Vietnam Limited

Phung Manh Phu
Deputy General Director
Audit Practising Registration
Certificate No. 2598-2023-004-1

Hanoi, Vietnam

27 August 2025

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INTERIM CONSOLIDATED BALANCE SHEET
as at 30 June 2025

Currency: VND

Code	ASSETS	Notes	30 June 2025	31 December 2024
100	A. CURRENT ASSETS		302,347,118,466	256,360,226,943
110	I. Cash and cash equivalents	5	153,241,852,062	120,401,767,164
111	1. Cash		123,241,852,062	117,901,767,164
112	2. Cash equivalents		30,000,000,000	2,500,000,000
120	II. Short-term investments		10,720,288,837	10,013,714,593
121	1. Held-for-trading securities	6.1	1,114,266,667	1,401,400,000
122	2. Provision for diminution in value of held-for-trading securities	6.1	(668,566,667)	(372,843,000)
123	3. Held-to-maturity investments	6.2	10,274,588,837	8,985,157,593
130	III. Current accounts receivable		134,734,542,181	123,829,270,368
131	1. Short-term trade receivables	7.1	133,264,789,949	118,103,361,159
132	2. Short-term advances to suppliers	7.2	3,974,082,740	5,007,127,375
136	3. Other short-term receivables	8	9,063,827,381	10,820,762,363
137	4. Provision for doubtful short-term receivables	9	(11,568,157,889)	(10,101,980,529)
140	IV. Inventories	11	2,659,497,223	1,585,623,442
141	1. Inventories		2,659,497,223	1,585,623,442
150	V. Other current assets		990,938,163	529,851,376
151	1. Short-term prepaid expenses	12	990,032,649	482,914,585
152	2. Value-added tax deductible		61,764	46,093,041
153	3. Tax and other receivables from the State		843,750	843,750

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2025

Currency: VND

Code	ASSETS	Notes	30 June 2025	31 December 2024
200	B. NON-CURRENT ASSETS		142,301,766,266	148,324,277,535
210	I. Long-term receivables		794,614,662	766,653,409
216	1. Other long-term receivables		794,614,662	766,653,409
220	II. Fixed assets		116,088,299,910	121,003,135,861
221	1. Tangible fixed assets	13	95,572,959,020	101,506,703,517
222	Cost		303,526,222,532	299,246,140,555
223	Accumulated depreciation		(207,953,263,512)	(197,739,437,038)
224	2. Finance leases	14	6,847,380,293	5,426,284,686
225	Cost		7,856,170,273	5,874,810,273
226	Accumulated depreciation		(1,008,789,980)	(448,525,587)
227	3. Intangible fixed assets	15	13,667,960,597	14,070,147,658
228	Cost		18,856,420,684	18,856,420,684
229	Accumulated amortisation		(5,188,460,087)	(4,786,273,026)
240	III. Long-term assets in progress		-	266,597,996
242	1. Construction in progress		-	266,597,996
250	IV. Long-term investments		475,572,603	1,375,696,081
252	1. Investments in associate	16	-	1,375,696,081
255	2. Held-to-maturity investments		475,572,603	-
260	V. Other long-term assets		24,943,279,091	24,912,194,188
261	1. Long-term prepaid expenses	12	24,943,279,091	24,912,194,188
270	TOTAL ASSETS		444,648,884,732	404,684,504,478

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2025

Currency: VND

Code	RESOURCES	Notes	30 June 2025	31 December 2024
300	C. LIABILITIES		153,674,987,161	124,661,431,910
310	I. Current liabilities		150,845,209,860	121,816,018,410
311	1. Short-term trade payables	17.1	7,175,449,193	7,811,024,530
312	2. Short-term advances from customers	17.2	17,546,647,191	8,731,997,724
313	3. Statutory obligations	18	20,777,109,294	24,827,421,728
314	4. Payables to employees		81,538,361,109	68,474,135,984
315	5. Short-term accrued expenses	19	18,201,583,498	6,909,509,298
319	6. Other short-term payables	20	3,409,883,914	3,233,141,629
320	7. Short-term loans and finance lease obligations	21	1,787,860,198	1,497,132,054
322	8. Bonus and welfare fund	22	408,315,463	331,655,463
330	II. Non-current liabilities		2,829,777,301	2,845,413,500
338	1. Long-term loans and finance lease obligations	21	2,829,777,301	2,845,413,500
400	D. OWNERS' EQUITY		290,973,897,571	280,023,072,568
410	I. Capital	23	290,973,897,571	280,023,072,568
411	1. Issued share capital		104,999,550,000	104,999,550,000
411a	- Ordinary shares with voting rights		104,999,550,000	104,999,550,000
415	2. Treasury shares		(3,990,000)	(3,990,000)
418	3. Investment and development fund		157,255,089,973	148,855,445,173
421	4. Undistributed earnings		24,768,872,952	23,428,081,633
421a	- Undistributed earnings by the end of prior year		-	-
421b	- Undistributed earnings of current period		24,768,872,952	23,428,081,633
429	5. Non-controlling interests		3,954,374,646	2,743,985,762
440	TOTAL LIABILITIES AND OWNERS' EQUITY		444,648,884,732	404,684,504,478


Tran Thi Thu Thuy
Preparer


Luu Ngoc Hien
Chief Accountant


Mai Tien Dung
General Director
Hanoi, Vietnam
25 August 2025

INTERIM CONSOLIDATED INCOME STATEMENT
for the six-month period ended 30 June 2025

Currency: VND

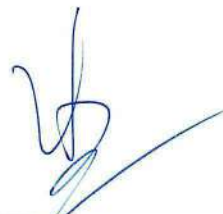
Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
01	1. Revenue from rendering services	25.1	493,482,044,594	374,528,614,020
02	2. Deductions	25.1	-	-
10	3. Net revenue from rendering services [10 = 01 - 02]	25.1	493,482,044,594	374,528,614,020
11	4. Cost of services rendered	26	381,996,757,664	298,864,137,407
20	5. Gross profit from rendering services [20 = 10 - 11]		111,485,286,930	75,664,476,613
21	6. Finance income	25.2	1,457,456,899	1,372,473,147
22	7. Finance expenses	28	994,946,423	145,429,454
23	In which: Interest expenses		210,857,479	52,903,808
24	8. Shares of profit of associate	16	28,903,195	125,154,898
25	9. Selling expenses	27	37,550,342,011	21,075,440,546
26	10. General and administrative expenses	27	41,274,952,019	31,680,652,731
30	11. Operating profit [30 = 20 + 21 - 22 + 24 - 25 - 26]		33,151,406,571	24,260,581,927
31	12. Other income		315,939,612	55,751,638
32	13. Other expenses		363,987,025	726,152,990
40	14. Other loss [40 = 31 - 32]		(48,047,413)	(670,401,352)
50	15. Accounting profit before tax [50 = 30 + 40]		33,103,359,158	23,590,180,575
51	16. Current corporate income tax expense	30.1	6,532,309,500	5,015,388,126
60	17. Net profit after tax [60 = 50 - 51]		26,571,049,658	18,574,792,449
61	18. Net profit after tax attributable to shareholders of the parent		25,360,660,774	17,893,643,571
62	19. Net profit after tax attributable to non-controlling interests		1,210,388,884	681,148,878

INTERIM CONSOLIDATED INCOME STATEMENT (continued)
for the six-month period ended 30 June 2025

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024 (restated)
70	20. Basic earnings per share	32	1,208	522
71	21. Diluted earnings per share	32	1,208	522

Hanoi, Vietnam
25 August 2025


Tran Thi Thu Thuy
Preparer


Luu Ngoc Hien
Chief Accountant


Mai Tien Dung
General Director


CÔNG TY
CỔ PHẦN
TẬP ĐOÀN
VINACONTROL
M.S.D.N: 0100107772 - C.T. CÔNG
Đ. HAI BÀ TRUNG - T. HÀ NỘI

INTERIM CONSOLIDATED CASH FLOW STATEMENT
for the six-month period ended 30 June 2025

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		33,103,359,158	23,590,180,575
02	<i>Adjustments for:</i> Depreciation of tangible fixed assets, finance leases, amortization of intangible fixed assets and allocation of land rental fee		11,591,383,994	10,920,508,428
03	Provisions		1,798,516,627	1,130,385,759
04	Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency		(373,724,795)	(60,293,382)
05	Profits from investing activities		(233,860,670)	(659,114,159)
06	Interest expenses		210,857,479	52,903,808
08	Operating profit before changes in working capital		46,096,531,793	34,974,571,029
09	Increase in receivables		(15,105,876,955)	(73,490,061,949)
10	(Increase)/decrease in inventories		(1,073,873,781)	1,761,726,388
11	Increase/(decrease) in payables		24,259,390,372	(23,972,330,263)
12	(Increase)/decrease in prepaid expenses		(654,611,277)	163,207,440
13	Decrease in held-for-trading securities		287,133,333	-
14	Interest paid		(210,857,479)	(52,903,808)
15	Corporate income tax paid		(4,425,490,623)	(4,079,986,603)
17	Other cash outflows for operating activities		(10,578,068,422)	(9,971,825,000)
20	Net cash flows from/(used in) operating activities		38,594,276,961	(74,667,602,766)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets and other long-term assets		(3,222,229,540)	(5,744,179,647)
22	Proceeds from disposals of fixed assets		12,037,037	400,000
23	Loans to other entities and payments for purchase of debt instruments of other entities		(1,596,000,000)	(1,370,000)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		1,399,825	5,076,400,000
26	Proceeds from sale of investments in other entities		1,050,000,000	-
27	Interest and dividends received		115,698,445	601,809,261
30	Net cash flows used in investing activities		(3,639,094,233)	(66,940,386)

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2025

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
35	Payment of principle of finance lease liabilities		(1,006,741,105)	(196,467,159)
36	Dividends paid		(1,460,148,292)	(1,176,873,240)
40	Net cash flows used in financing activities		(2,466,889,397)	(1,373,340,399)
50	Net increase/(decrease) in cash for the period		32,488,293,331	(76,107,883,551)
60	Cash and cash equivalents at the beginning of the period		120,401,767,164	145,861,146,446
61	Impact of exchange rate fluctuation		351,791,567	55,728,259
70	Cash and cash equivalents at the end of the period	5	153,241,852,062	69,808,991,154


Tran Thi Thu Thuy
Preparer


Luu Ngoc Hien
Chief Accountant




Mai Tien Dung
General Director

Hanoi, Vietnam
25 August 2025

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
as at 30 June 2025 and for the six-month period then ended

1. CORPORATE INFORMATION

Vinacontrol Group Corporation ("the Company") is a joint stock company transformed from a State-owned enterprise in accordance with the Decision No. 1758/2004/QĐ-BTM dated 29 November 2004 of the Ministry of Trade (now known as the Ministry of Industry and Trade) and operates under the Business Registration Certificate No. 0103008113 issued by the Hanoi Department of Planning and Investment on 1 June 2005. The Company subsequently received amended Enterprise Registration Certificates, with the latest being the 12th amendment issued by the Hanoi Department of Planning and Investment on 6 December 2024.

The principal activities of the Company during the period are:

- Commercial inspection: Inspection of specifications, quality, condition, weight, packing and marking of various kinds of goods and commodities; supervision of goods during production, delivery, receipt, preservation, transportation, loading and discharging, supervision of installation and assembly of equipment and production line; assessment, consultancy and supervision of construction projects; transportation vehicles and container; provision of maritime inspection services and ship safety inspection before loading, destructing or repairing services; damage assessment; agent for loss assessment, loss distribution service to domestic and foreign insurance companies;
- Provision of inspection services upon request to provide supporting documents for State management purposes in areas such as origin of goods; quality control; safety, hygiene of goods; investment project acceptance and final settlement, environment protection (inspection of industrial sanitation, inspection of water and sewage treatment); and customs clearance service;
- Provision of sampling, analyzing and testing services;
- Product certification;
- Provision of services related to: sterilization, price appraisal; non-destructive testing; welding testing; testing of equipment and measuring devices; testing and tabulating capacity of tanks/lighters; tallying; sealing, lead sealing; auditing quality control system upon client's request;
- Consultancy, assessment and certification services on application of management system in accordance with international standards; provision of consultancy on goods quality; environmental consultancy and appraisal;
- Provision of technical inspection services on labor safety;
- Measurement and set up the capacity table for waterway transportation vehicles; provision of calibration and verification for measuring devices; and
- Other activities as registered in the Enterprise Registration Certificate.

The Company's head office is located at No. 54 Tran Nhan Tong street, Hai Ba Trung ward, Hanoi, Vietnam. The Company also has the following branches:

<i>Branches</i>	<i>Address</i>
Hanoi Branch	No. 96, Yet Kieu street, Nguyen Du ward, Hai Ba Trung district, Hanoi, Vietnam
Hai Phong Branch	No. 80, Pham Minh Duc street, May To ward, Ngo Quyen district, Hai Phong city
Quang Ninh Branch	No. 11, Hoang Long street, Ha Long City, Quang Ninh province
Da Nang Branch	Lot A6-A8, 30/4 street, Hoa Cuong Bac ward, Hai Chau district, Da Nang city

The normal business cycle of the Company is 12 months.

The number of the employees of the Company and its subsidiaries ("the Group") as at 30 June 2025 is 1,035 (31 December 2024: 1,030).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 30 June 2025, the Company has 3 subsidiaries (31 December 2024: 3 subsidiaries) with details as follows:

<i>Name</i>	<i>Equity interest</i>	<i>Voting rights</i>	<i>Location</i>	<i>Principal activities</i>
Vinacontrol Ho Chi Minh City Inspection Company Limited	100%	100%	No. 80 Ba Huyen Thanh Quan street, Nhieu Loc ward, Ho Chi Minh City, Vietnam	To provide inspection and analysis services, sample testing
Vinacontrol Environmental Consultancy and Appraisal Joint Stock Company	51%	51%	No. 54 Tran Nhan Tong street, Hai Ba Trung ward, Hanoi, Vietnam	To provide consulting services and environmental assessment
Vinacontrol Certification and Inspection Joint Stock Company	51%	51%	No. 41 Nguyen Thuong Hien street, Hai Ba Trung ward, Hanoi, Vietnam	To provide services of inspection and certification for goods and products quality

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The consolidated financial statements of the Group, which are expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No 27 – Interim financial statements and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim consolidated financial position and the interim consolidated results of operations and interim consolidated cash flows of the Group in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

2. BASIS OF PREPARATION (continued)

2.2 *Applied accounting documentation system*

The Group's applied accounting documentation system is the General Journal System.

2.3 *Fiscal year*

The Group's fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

2.4 *Accounting currency*

The interim consolidated financial statements are prepared in VND which is also the Group's accounting currency.

2.5 *Basis of consolidation*

The interim consolidated financial statements comprise the interim combined financial statements of the parent company and its subsidiaries for the six-month period ended 30 June 2025.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The interim financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealized gains or losses result from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the interim consolidated income statement and within equity in the interim consolidated balance sheet.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of processing (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Materials, tools and supplies	- cost of purchase on a weighted average cost basis.
Work in progress	- cost of external services on a specific identification basis.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Group, based on appropriate evidence of impairment available at the interim consolidated balance sheet.

Increases or decreases to the provision balance are recorded into the cost of services rendered in the interim consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim consolidated income statement.

3.3 Receivables

Receivables are presented in the interim consolidated balance sheet at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the interim consolidated balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim consolidated income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

3.5 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Group is the lessee

Assets held under finance leases are capitalised in the interim consolidated balance sheet at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the interim consolidated income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

Capitalised financial leased assets are depreciated using straight-line basis over the shorter of the estimated useful live of the asset and the lease term, if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term. Depreciation period of finance leased assets is as follows:

Machinery and equipment	6 years
Means of transportation	6 years

Rentals under operating leases are charged to the interim consolidated income statement on a straight-line basis over the lease term.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

Land use rights

The advance payment for land rental, of which the land lease contracts have effectiveness prior to 2003 and Land use right certificate has been obtained, are recorded as intangible fixed asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

3.7 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 50 years
Machinery and equipment	3 - 20 years
Means of transportation	5 - 10 years
Office equipment	3 - 10 years
Land use rights	20 - 32.5 years
Computer software	4 - 7 years

Indefinite land use rights are not amortized.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 *Construction in progress*

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognized as expenses when such costs do not meet the conditions to be recognized as fixed assets.

3.9 *Borrowing costs*

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred.

3.10 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Prepaid land rentals

The prepaid land rental represents the unamortized balance of advance payment made in accordance with land lease contract with defined lease period. Such prepaid rental is classified as long-term prepaid expenses for allocation to the consolidated income statement over the remaining lease period, according to Circular 45.

3.11 *Investments*

Investments in associates

The Group's investment in its associate is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the interim consolidated balance sheet at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortized and subject to annual review for impairment.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Investments (continued)

Investments in associates (continued)

The share of post-acquisition profit/(loss) of the associates is presented on face of the interim consolidated income statement and its share of post-acquisition movements in reserves is recognized in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing receivable from associates reduces the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Held-for-trading securities

Held-for-trading securities are stated at their acquisition costs.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases or decreases to the provision balance are recorded as finance expense in the interim consolidated income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expenses in the interim consolidated income statements and deducted against the value of such investments.

3.12 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

3.13 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the interim consolidated income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance expense.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 *Foreign currency transactions*

Transactions in currencies other than the Group's reporting currency (VND) are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and
- Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the interim consolidated balance sheet dates which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Group conduct transactions regularly; and
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group conduct transactions regularly.

All foreign exchange differences incurred are taken to the interim consolidated income statement.

3.15 *Share capital*

Ordinary shares

Ordinary shares are recognised at par value. Difference between par value and issuance price and incremental costs directly attributable to the issue of shares, net of tax effects, are recognised into share premium.

Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Group's own equity instruments.

3.16 *Appropriation of net profits*

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval by the appropriate level of authority, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Group maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and approved at the General Shareholders' meeting.

Investment and development fund

This fund is set aside for use in the Group's expansion of its operations or in-depth investments or compensate for future financial loss of the Group.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Appropriation of net profits (continued)

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim consolidated balance sheet.

3.17 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised.

Revenue from providing inspection and sample analysis services

Revenue is recognized when the service is completed and the Group issue the Certificate of inspection for the customer, and is confirmed by the customer.

Rendering of other services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. The level of contract completion is determined by the percentage of work accomplished based on a survey of work performed. If the contract cannot be reliably determined, revenue will only be recognised at the recoverable amount of the costs recognised.

Interest

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

Dividends and profit distribution income

Dividend and profit distribution income are recognized when Company is entitled to receive dividends or when the Company are entitled to receive profits from its capital contributions.

3.18 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim consolidated balance sheet date.

Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to set off current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 Taxation (continued)

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the interim consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except:

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each interim consolidated balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Previously unrecognized deferred tax assets are re assessed at each interim consolidated balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset realised, or the liability is settled based on tax rates and tax laws that have been enacted at the interim consolidated balance sheet date.

Deferred tax is charged or credited to the interim consolidated income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 Taxation (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- either the same taxable entity; or
- when the Group intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.19 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit after tax for the period attributable to ordinary shareholders of the Group (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.20 Segment information

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Group's principal activities are to provide inspection and analysis services. In addition, these activities are mainly taking place within Vietnam. Therefore, the Group's risks and returns are not impacted by the Group's products that the Group is manufacturing or the locations where the Group is trading. As a result, the Group's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

3.21 Related parties

Parties are considered to be related parties of the Group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SIGNIFICANT EVENTS

4.1 Divestment of shares in Vinacontrol Valuation Joint Stock Company

On 27 May 2025, the Company completed the transfer of its entire investment in Vinacontrol Valuation Joint Stock Company to an individual, at a transfer price of VND 1,050,000,000. After this transaction, Vinacontrol Valuation Joint Stock Company is no longer an associate of the Company.

5. CASH AND CASH EQUIVALENTS

Currency: VND

	30 June 2025	31 December 2024
Cash on hand	6,713,109,183	4,948,051,060
Cash at bank	116,528,742,879	112,953,716,104
Term deposits (*)	30,000,000,000	2,500,000,000
TOTAL	153,241,852,062	120,401,767,164

(*) These represent short-term deposits at commercial banks with original terms of less than 3 months and earn interest at rates ranging from 3.1% to 4.3% per annum (31 December 2024: 1.6% to 2.9% per annum).

6. INVESTMENTS

6.1 Held-for-trading securities

Currency: VND

	30 June 2025			31 December 2024		
	Quantity (shares)	Cost	Provision	Quantity (shares)	Cost	Provision
Danang Petro Machine – Equipment JSC Vietnam Valuation and Financial Consultancy JSC (*)	27,000	540,000,000	(402,300,000)	27,000	540,000,000	(372,843,000)
	22,000	574,266,667	(266,266,667)	33,000	861,400,000	-
TOTAL		1,114,266,667	(668,566,667)		1,401,400,000	(372,843,000)

(*) The Group has not been able to obtain necessary information to determine the fair values of these investments, these shares have not yet been listed on the stock exchange.

6.2 Held-to-maturity investments

The short-term held-to-maturity investments represent deposits at commercial banks with terms or remaining period of under 12 months, earn interest at rates ranging from 4% to 4.6% per annum (31 December 2024: 3.6% - 8% per annum).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

7. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

7.1 Short-term trade receivables

	Currency: VND	
	30 June 2025	31 December 2024
Trade receivable from customers	133,264,789,949	118,040,721,159
Trade receivables from related parties (Note 31)	-	62,640,000
TOTAL	133,264,789,949	118,103,361,159
Provision for short-term doubtful receivables	(11,139,914,220)	(9,673,736,860)

7.2 Short-term advances to suppliers

	Currency: VND	
	30 June 2025	31 December 2024
Sao Hai Phong Tourism and Trading Joint Stock Company	1,000,000,000	-
TUV SUD Vietnam Co., Ltd.	394,180,560	394,180,560
Other short-term advances to suppliers	2,579,902,180	4,612,946,815
TOTAL	3,974,082,740	5,007,127,375
Provision for short-term doubtful receivables	(386,949,440)	(386,949,440)

8. OTHER SHORT-TERM RECEIVABLES

	Currency: VND			
	30 June 2025		31 December 2024	
	Cost	Provision	Cost	Provision
Advances to employees	3,916,367,734	(41,294,229)	3,911,340,939	(41,294,229)
Deposits	4,630,151,971	-	3,680,210,008	-
Other short-term receivables	517,307,676	-	3,229,211,416	-
TOTAL	9,063,827,381	(41,294,229)	10,820,762,363	(41,294,229)

9. PROVISION FOR DOUBTFUL DEBTS

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Beginning balance	10,065,364,929	8,943,826,432
Add: Provision created during the period	1,681,700,482	1,344,776,354
Less: Utilisation of provision during the period	-	(119,069,977)
Less: Reversal of provision during the period	(178,907,522)	(265,420,595)
Ending balance	11,568,157,889	9,904,112,214

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

10. BAD DEBTS

Debtor	30 June 2025		31 December 2024	
	Currency: VND			
	Cost	Recoverable amount	Cost	Recoverable amount
Thai Binh Thermal Power Company	1,425,517,434	930,878,379	6,652,684,980	5,917,321,488
Others	17,630,839,179	6,557,320,345	13,869,429,471	4,502,812,434
TOTAL	19,056,356,613	7,488,198,724	20,522,114,451	10,420,133,922

11. INVENTORIES

	30 June 2025		31 December 2024	
	Currency: VND			
	Cost	Provision	Cost	Provision
Raw materials	2,618,947,223	-	1,312,823,442	-
Tools and supplies	1,950,000	-	1,950,000	-
Work in process	38,600,000	-	270,850,000	-
TOTAL	2,659,497,223	-	1,585,623,442	-

12. PREPAID EXPENSES

	Currency: VND	
	30 June 2025	31 December 2024
Short-term		
Tools and supplies	784,032,649	439,914,585
Office, house rentals	206,000,000	43,000,000
TOTAL	990,032,649	482,914,585
Long-term		
Prepaid land rental	19,310,075,495	19,693,081,801
Tools and supplies	2,788,879,871	2,982,857,450
Others	2,844,323,725	2,236,254,937
TOTAL	24,943,279,091	24,912,194,188

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

13. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
Currency: VND					
Cost:					
As at 31 December 2024	88,992,844,383	166,271,160,157	35,373,013,605	8,609,122,410	299,246,140,555
- New purchases	662,832,500	3,364,251,419	-	285,097,818	4,312,181,737
- Disposal	-	-	-	(32,099,760)	(32,099,760)
As at 30 June 2025	89,655,676,883	169,635,411,576	35,373,013,605	8,862,120,468	303,526,222,532
<i>In which:</i>					
<i>Fully depreciated</i>	12,664,877,030	72,867,172,221	18,999,496,544	5,448,161,827	109,979,707,622
Accumulated depreciation:					
As at 31 December 2024	45,909,250,409	118,973,988,902	25,337,492,636	7,518,705,091	197,739,437,038
- Depreciation for the period	1,713,750,211	6,960,735,720	1,246,245,950	325,194,353	10,245,926,234
- Disposal	-	-	-	(32,099,760)	(32,099,760)
As at 30 June 2025	47,623,000,620	125,934,724,622	26,583,738,586	7,811,799,684	207,953,263,512
Net carrying amount:					
As at 31 December 2024	43,083,593,974	47,297,171,255	10,035,520,969	1,090,417,319	101,506,703,517
As at 30 June 2025	42,032,676,263	43,700,686,954	8,789,275,019	1,050,320,784	95,572,959,020

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

14. FINANCE LEASES

	Currency: VND		
	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>Total</i>
Cost:			
As at 31 December 2024	5,302,083,000	572,727,273	5,874,810,273
- Additional leases	1,981,360,000	-	1,981,360,000
As at 30 June 2025	7,283,443,000	572,727,273	7,856,170,273
Accumulated depreciation:			
As at 31 December 2024	309,055,890	139,469,697	448,525,587
- Depreciation for the period	512,537,120	47,727,273	560,264,393
As at 30 June 2025	821,593,010	187,196,970	1,008,789,980
Net carrying amount:			
As at 31 December 2024	4,993,027,110	433,257,576	5,426,284,686
As at 30 June 2025	6,461,849,990	385,530,303	6,847,380,293

15. INTANGIBLE FIXED ASSETS

	Currency: VND		
	<i>Land use rights</i>	<i>Computer software</i>	<i>Total</i>
Cost:			
As at 31 December 2024	12,396,133,484	6,460,287,200	18,856,420,684
As at 30 June 2025	12,396,133,484	6,460,287,200	18,856,420,684
<i>In which:</i>			
<i>Fully amortised</i>	-	1,797,600,000	1,797,600,000
Accumulated amortization:			
As at 31 December 2024	1,089,018,362	3,697,254,664	4,786,273,026
- Amortisation for the period	9,152,892	393,034,169	402,187,061
As at 30 June 2025	1,098,171,254	4,090,288,833	5,188,460,087
Net carrying amount:			
As at 31 December 2024	11,307,115,122	2,763,032,536	14,070,147,658
As at 30 June 2025	11,297,962,230	2,369,998,367	13,667,960,597

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

16. INVESTMENTS IN ASSOCIATE

Name	30 June 2025		31 December 2024	
	Ownership (%)	Voting right (%)	Ownership (%)	Voting right (%)
Vinacontrol Valuation Joint Stock Company (*)	0%	0%	35%	35%

(*) See Note 4.1 regarding the completion of the transfer of this associate during the period.

Details of the investment in associate are as follows:

Currency: VND

Vinacontrol
Valuation Joint
Stock Company

Cost of investment:

As at 31 December 2024	1,050,000,000
Transfer of the investment	(1,050,000,000)
As at 30 June 2025	-

Accumulated share in post-acquisition profit of the associate:

As at 31 December 2024	325,696,081
Share in post-acquisition profit of the associate for the period	28,903,195
Dividends for the period	(157,500,000)
Transfer of the investment	(197,099,276)
As at 30 June 2025	-

Net carrying amount:

As at 31 December 2024	1,375,696,081
As at 30 June 2025	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

17. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

17.1 Short-term trade payables

Currency: VND

	30 June 2025		31 December 2024	
	Amount	Payable amount	Amount	Payable amount
Trade payables	7,175,449,193	7,175,449,193	7,786,184,530	7,786,184,530
- OPA Vietnam Co., Ltd	2,413,616,316	2,413,616,316	2,532,331,095	2,532,331,095
- Phat An Trading Co., Ltd	576,408,600	576,408,600	936,876,000	936,876,000
- Others	4,185,424,277	4,185,424,277	4,316,977,435	4,316,977,435
Trade payable to related parties (Note 31)	-	-	24,840,000	24,840,000
TOTAL	7,175,449,193	7,175,449,193	7,811,024,530	7,811,024,530

17.2 Short-term advances from customers

Currency: VND

	30 June 2025	31 December 2024
Viettel Manufacturing Corporation	1,242,337,846	768,058,006
Others	16,304,309,345	7,963,939,718
TOTAL	17,546,647,191	8,731,997,724

18. STATUTORY OBLIGATIONS

Currency: VND

	31 December 2024	Payable for the period	Payment during the period	30 June 2025
Value added tax	5,334,303,332	36,373,608,165	(32,860,368,054)	8,847,543,443
Corporate income tax	1,430,629,616	6,532,309,500	(4,425,490,623)	3,537,448,493
Personal income tax	18,062,488,780	24,699,922,356	(34,370,293,778)	8,392,117,358
Other taxes	-	144,468,029	(144,468,029)	-
TOTAL	24,827,421,728	67,750,308,050	(71,800,620,484)	20,777,109,295

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

19. SHORT-TERM ACCRUED EXPENSES

	Currency: VND	
	30 June 2025	31 December 2024
Expert outsourcing fees	605,675,629	1,132,401,629
Commission fees	11,038,285,500	486,482,000
Allowance for overtime	677,000,000	280,000,000
Allowance for meals	968,200,000	963,500,000
Others	4,912,422,369	4,047,125,669
TOTAL	18,201,583,498	6,909,509,298

20. OTHER SHORT-TERM PAYABLES

	Currency: VND	
	30 June 2025	31 December 2024
Social, health insurance and trade union fee	396,267,826	511,927,953
Dividends payable	2,315,070,185	1,751,257,275
Others	698,545,903	969,956,401
TOTAL	3,409,883,914	3,233,141,629

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

21. LOANS AND FINANCE LEASES

	31 December 2024	Movement during the period		30 June 2025
	Balance	Increase	Decrease	Balance
Short-term				
Current portion of long-term financial lease (i)	1,497,132,054	1,476,255,297	(1,185,527,153)	1,787,860,198
	1,497,132,054	1,476,255,297	(1,185,527,153)	1,787,860,198
Long-term				
Financial lease (i)	2,845,413,500	1,743,596,800	(1,759,232,999)	2,829,777,301
	2,845,413,500	1,743,596,800	(1,759,232,999)	2,829,777,301
TOTAL	4,342,545,554	3,219,852,097	(2,944,760,152)	4,617,637,499

(i) This is the balance of financial lease of machinery, equipment, and means of transportation from BIDV-Sumi Trust Financial Leasing Company Limited (BSL) with a lease period of 36 - 48 months. The last payment of principal is on 11 April 2028. Loan interest is from 8.1% to 8.4% per annum and is paid monthly.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

21. LOANS AND FINANCE LEASES (continued)

The Group leases machine and equipment under a finance lease arrangement. Future obligations due under finance leases agreements as at the balance sheet dates were as follows:

	30 June 2025		31 December 2024	
	<i>Total minimum lease payments</i>	<i>Finance charges</i>	<i>Lease liabilities</i>	<i>Total minimum lease payments</i>
<i>Current liabilities</i>				
Less than 1 year	2,059,955,448	272,095,250	1,787,860,198	1,797,791,013
				300,658,959
				1,497,132,054
<i>Non-current liabilities</i>				
From 1-5 years	3,034,094,140	204,316,839	2,829,777,301	3,072,523,357
				227,109,857
				2,845,413,500
TOTAL	5,094,049,588	476,412,089	4,617,637,499	4,870,314,370
				527,768,816
				4,342,545,554

Currency: VND

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

22. BONUS AND WELFARE FUND

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Beginning balance	331,655,463	551,775,740
Appropriation during the period (Note 23)	13,513,470,861	24,195,863,369
Utilised during the period	(13,436,810,861)	(9,971,825,000)
Ending balance	<u>408,315,463</u>	<u>14,775,814,109</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

23. OWNERS' EQUITY

23.1 Increase and decrease in owners' equity

Currency: VND

	Owners' equity of the parent company					Total
	Issued share capital	Treasury shares	Investment and development fund	Undistributed earnings	Non-controlling interest	
For the six-month period ended 30 June 2024						
As at 31 December 2023	104,999,550,000	(3,954,000)	148,855,445,173	39,041,089,477	2,744,831,644	295,636,962,294
- Net profit for the period	-	-	-	17,893,643,571	681,148,878	18,574,792,449
- Appropriation of bonus and welfare fund	-	-	-	(24,195,863,369)	-	(24,195,863,369)
- Dividends advance	-	-	-	(15,749,340,000)	-	(15,749,340,000)
- Other decreases	-	(36,000)	-	(6,918,139)	-	(6,954,139)
As at 30 June 2024	104,999,550,000	(3,990,000)	148,855,445,173	16,982,611,540	3,425,980,522	274,259,597,235
For the six-month period ended 30 June 2025						
As at 31 December 2024	104,999,550,000	(3,990,000)	148,855,445,173	23,428,081,633	2,743,985,762	280,023,072,568
- Net profit for the period	-	-	-	25,360,660,774	1,210,388,884	26,571,049,658
- Appropriation to investment and development fund (*)	-	-	8,399,644,800	(8,399,644,800)	-	-
- Appropriation of bonus and welfare fund (*)	-	-	-	(13,513,470,861)	-	(13,513,470,861)
- Dividends declared (*)	-	-	-	(2,099,911,202)	-	(2,099,911,202)
- Other decreases	-	-	-	(6,842,592)	-	(6,842,592)
Ending balance	104,999,550,000	(3,990,000)	157,255,089,973	24,768,872,952	3,954,374,646	290,973,897,571

(*) In accordance with Resolution No. 087/ĐHĐCĐ-NQ dated 22 April 2025, the Annual General Shareholders' Meeting of the Company approved the appropriation of bonus and welfare fund and the payment of dividends in cash from the undistributed earnings of financial year 2024.

In accordance with Resolution No. 087/ĐHĐCĐ-NQ dated 22 April 2025, the Annual General Shareholders' Meeting of the Company approved the plan to issue additional ordinary shares to increase the Company's share capital. Such share issuance has been completed as of the date of these interim consolidated financial statements as disclosed in Note 34.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

23. OWNERS' EQUITY (continued)

23.2 Share capital

Currency: VND

	30 June 2025			31 December 2024		
	Total	Ordinary shares	Preferred shares	Total	Ordinary shares	Preferred shares
Other shareholders	104,999,550,000	104,999,550,000	-	104,999,550,000	104,999,550,000	-
Treasury shares	(3,990,000)	(3,990,000)	-	(3,990,000)	(3,990,000)	-
TOTAL	104,995,560,000	104,995,560,000	-	104,995,560,000	104,995,560,000	-

23.3 Capital transactions with owners and distribution of dividends, profits

Currency: VND

	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Contributed capital		
Beginning and ending balance	104,999,550,000	104,999,550,000
Dividend declared in cash	2,099,911,200	15,749,340,000
Dividends paid	17,098,292	873,240

23.4 Shares

Unit: share

	30 June 2025	31 December 2024
Registered and issued shares	10,499,955	10,499,955
Ordinary shares	10,499,955	10,499,955
Treasury shares	(399)	(399)
Ordinary shares	(399)	(399)
Shares in circulation	10,499,556	10,499,556
Ordinary shares	10,499,556	10,499,556

Par value of share in circulation as at 30 June 2025 is VND 10,000 per share (31 December 2024: VND 10,000 per share).

23.5 Dividends

Currency: VND

	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Dividends declared during the period		
Dividends for 2023: VND 1,500 per share	-	15,749,340,000
Dividends for 2024: VND 200 per share	2,099,911,200	-
Dividends declared after the reporting date		
Share dividends in 2025: 1 share/1 existing share (2024: 0 share)	104,995,560,000	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

24. OFF INTERIM CONSOLIDATED BALANCE SHEET ITEMS

	30 June 2025	31 December 2024
Foreign currencies		
- United States Dollar (USD)	968,183	954,551
- EUR	29,839	29,839
Bad debts written-off (VND)	22,986,423,603	22,986,423,603

25. REVENUES

25.1 Revenue from rendering of services

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Gross revenue	493,482,044,594	374,528,614,020
<i>In which:</i>		
Revenue from rendering inspection services	394,868,406,816	356,988,830,110
Revenue from rendering sample analysis services	97,142,883,390	15,813,647,822
Others	1,470,754,388	1,726,136,088
Deductions	-	-
Net revenue	493,482,044,594	374,528,614,020
<i>In which:</i>		
Revenue from third parties	493,246,171,076	374,008,365,855
Revenue from related parties (Note 31)	235,873,518	520,248,165

25.2 Finance income

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Interest income	384,519,714	500,559,261
Dividends earned	5,500,000	33,000,000
Foreign exchange gains	1,067,437,185	838,913,886
TOTAL	1,457,456,899	1,372,473,147

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

26. COST OF SERVICES RENDERED

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Raw materials	19,357,086,418	15,683,499,307
Labor costs	285,284,045,437	215,313,573,340
Depreciation and amortization	11,090,584,050	9,967,946,482
Expenses for external services	46,865,289,226	38,807,399,938
Others	19,399,752,533	19,091,718,340
TOTAL	381,996,757,664	298,864,137,407

27. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Selling expenses		
Commission expenses	35,923,106,661	20,133,246,981
Others	1,627,235,350	942,193,565
TOTAL	37,550,342,011	21,075,440,546
General and administrative expenses		
Labor costs	27,757,356,949	20,665,294,511
Provision for doubtful debts	1,502,792,960	999,958,272
Depreciation and amortization	500,799,944	569,555,640
Utility costs	5,516,744,551	4,573,554,571
Professional services	310,000,000	310,000,000
Others	5,687,257,615	4,562,289,737
TOTAL	41,274,952,019	31,680,652,731

28. FINANCE EXPENSES

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Interest expenses	210,857,479	52,903,808
Provision for impairment of held-for-trading securities	295,723,667	51,030,000
Loss on disposal of investment in associates and from trading held-for-trading securities	330,232,609	-
Others	158,132,668	41,495,646
TOTAL	994,946,423	145,429,454

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

29. OPERATING COSTS

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Raw material	19,357,086,418	15,683,499,307
Labour costs	313,478,920,879	235,978,867,851
Depreciation, amortisation and allocation of land rental fee	11,591,383,994	10,920,508,428
Expenses for external services	88,615,140,438	64,006,144,992
Others	27,547,269,965	25,213,153,608
TOTAL	460,589,801,694	351,802,174,186

30. CORPORATE INCOME TAX

The corporate income tax ("CIT") rate applicable to the Company and its subsidiaries is 20% of taxable income.

The tax returns filed by the Company and its subsidiaries are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim consolidated financial statements could change at a later date upon final determination by the tax authorities.

30.1 CIT expenses

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Current CIT expenses	6,532,309,500	4,778,042,476
Adjustments for previous year CIT	-	237,345,650
TOTAL	6,532,309,500	5,015,388,126

The reconciliation between CIT expenses and the accounting profit multiplied by CIT rate is presented below:

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Accounting profit before tax	33,103,359,158	23,590,180,575
At CIT rate of 20%	6,620,671,833	4,718,036,115
Adjustments:		
Adjustments for previous year CIT	-	237,345,650
Non-deductible expenses	65,778,094	118,244,810
Share profit from associate	(5,780,639)	(25,030,980)
Previous year's loss carried forward	(2,040,447)	(1,302,117)
Others decreases	(146,319,341)	(31,905,352)
CIT expense	6,532,309,500	5,015,388,126

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

30. CORPORATE INCOME TAX (continued)

30.2 Current tax

The current CIT payable is based on taxable profit for the current period. The taxable profit of the Group for the period differs from the profit as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted by the interim consolidated balance sheet date.

30.3 Tax losses carried forward

The Group is entitled to carry tax loss forward to offset against taxable income arising within five years subsequent to the year in which the loss was incurred. At the interim consolidated balance sheet date, the Group had aggregated accumulated tax losses available for offset against future taxable income. Details are as follows:

Currency: VND

Originating year	Can be utilized up to	Tax loss amount (*)	Utilized up to 30 June 2025	Forfeited	Unutilized up to 30 June 2025
2021	2026	2,014,414,332	(448,468,157)	-	1,565,946,175
2022	2027	475,820,864	-	-	475,820,864
2024	2029	4,578,375	-	-	4,578,375
TOTAL		2,494,813,571	(448,468,157)	-	2,046,345,414

(*) The estimated tax loss according to the Group's tax declaration has not been inspected by the local tax authorities as at the date of these interim consolidated financial statements.

No deferred tax assets were recognised in respect of the remaining tax loss because future taxable income cannot be ascertained at this stage.

31. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Group and other related parties that have transactions with the Group during the period and as at 30 June 2025 is as follows:

Related parties	Relationship
Related individuals	
Mr. Bui Duy Chinh	Chairman
Mr. Mai Tien Dung	General Director/Member of Board of Directors
Mr. Phan Van Hung	Deputy General Director/Member of Board of Directors
Ms. Duong Thanh Huyen	Member of Board of Directors
Mr. Pham Ngoc Dung	Member of Board of Directors
Mr. Le Ngoc Loi	Member of Board of Directors
Mr. Phung Tan Phu	Member of Board of Directors
Ms. Nguyen Thi Thuy Ngan	Head of Board of Supervision
Mr. Cao Quy Lan	Member of Board of Supervision
Mr. Nguyen Quoc Minh	Member of Board of Supervision

Related companies with controlling relationship or significant influence

Vinacontrol Valuation Joint Stock Company	Associate until 27 May 2025, no longer a related party after this date
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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

31. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions of the Group with related parties during the current period and prior period were as follow:

		Currency: VND	
Related parties	Transactions	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Vinacontrol	Revenue from rendering services	235,873,518	520,248,165
Valuation Joint	Dividends received	157,500,000	68,250,000
Stock Company	Purchase of services	-	9,000,000

The terms and conditions of transactions with related parties

The sales and purchases of services with related parties are made based on contract negotiation.

Outstanding balances of receivables and payables at 30 June 2025 are unsecured, interest free and will be settled in cash. For the six-month period then ended 30 June 2025, the Group has not made any provision for doubtful debts relating to amounts owed by related parties (31 December 2024: nil). This assessment is undertaken for each financial year through the examination of the financial position of the related party.

Amounts due to and due from related parties as at balance sheet dates were as follows:

		Currency: VND	
Related parties	Transactions	30 June 2025	31 December 2024
Short-term trade receivables (Note 7.1)			
Vinacontrol Valuation Joint Stock Company	Services rendered	-	62,640,000
TOTAL		-	62,640,000
Short-term trade payables (Note 17.1)			
Vinacontrol Valuation Joint Stock Company	Purchase of services	-	24,840,000
TOTAL		-	24,840,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

31. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

Remuneration to members of the Board of Directors, Board of Supervision and management:

Name	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Mr. Bui Duy Chinh	1,028,707,775	774,999,077
Mr. Mai Tien Dung	974,671,309	764,679,498
Mr. Phan Van Hung	917,034,842	712,853,301
Ms. Duong Thanh Huyen	438,243,110	48,000,000
Mr. Pham Ngoc Dung	54,000,000	48,000,000
Mr. Le Ngoc Loi	54,000,000	48,000,000
Mr. Phung Tan Phu	1,250,232,143	48,000,000
Ms. Nguyen Thi Thuy Ngan	207,394,552	42,000,000
Mr. Cao Quy Lan	36,000,000	30,000,000
Mr. Nguyen Quoc Minh	36,000,000	30,000,000
TOTAL	4,996,283,731	2,546,531,876

32. EARNINGS PER SHARE

The following reflects the income and share data used in the basic and diluted earnings per share computations:

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024 (Restated)
Net profit after tax attributable to ordinary shareholders	25,360,660,774	17,893,643,571
Distribution to bonus and welfare fund (*)	-	(6,941,609,663)
Net profit after tax attributable to ordinary shareholders for basic earnings	25,360,660,774	10,952,033,908
Weighted average number of ordinary shares (excluding treasury shares) for basic earnings per share (**)	20,999,112	20,999,112
Weighted average number of ordinary shares (excluding treasury shares) adjusted for the effect of dilution	20,999,112	20,999,112
Earnings per share		
Basic earnings per share	1,208	522
Diluted earnings per share	1,208	522

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

32. EARNINGS PER SHARE (continued)

- (*) Profit used to compute earnings per share for prior year was restated following the appropriation to bonus and welfare funds from the profits of 2024 in accordance with Resolution No. 087/NQ-HĐQT dated 22 June 2025.

Profits used to calculate earnings per share for the six-month period ended 30 June 2025 have not been adjusted downward for bonus and welfare fund appropriations from 2024 profits because there has no Resolution of the Shareholders' General Meeting to approve fund appropriation from profit after tax for the current period.

- (**) Weighted average number of ordinary shares for the six-month period ended 30 June 2024 was restated from the figures presented in the interim consolidated financial statements for the same period to reflect the issuance of an additional shares appropriated from the Investment and development fund at the ratio of 1 share per 1 existing share in July 2025.

There were no other ordinary share transactions or other potential transactions of ordinary shares occurring from the balance sheet date to the date of completion of these interim consolidated financial statements.

33. COMMITMENTS

Operating lease commitments

The Group leases office and land under operating lease arrangements. The minimum lease commitment as at the interim consolidated balance sheet date under the operating lease agreements of the Group are as follows:

	Currency: VND	
	30 June 2025	31 December 2024
Less than 1 year	4,395,055,738	7,125,553,400
From 1 - 5 years	497,562,135	572,434,211
TOTAL	4,892,617,873	7,697,987,611

Site restoration obligation

The Group currently leases land in Ninh Hiep Industrial Zone, Phu Dong commune, Hanoi with term of 41 years starting from 20 June 2016. Under this lease contract, the Company is obliged to return the land to the lessor in its original condition when the land was initially handed over and the Company would bear all expenses incurred relating to site restoration.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

34. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

On 18 July 2025, the Company completed the issuance of an additional 10,499,556 ordinary shares to existing shareholders using the development investment fund, in order to increase charter capital. Following this transaction, the total number of outstanding ordinary shares of the Company is 20,999,112 shares, and the charter capital of the Company is VND 209,991,120,000. The Company is in the process of completing procedures to update the Enterprise Registration Certificate due to this change in share capital.

There is no other matter or circumstance that has arisen since the interim consolidated balance date that requires adjustment or disclosure in the interim consolidated financial statements of the Group

Hanoi, Vietnam
25 August 2025


Tran Thi Thu Thuy
Preparer
Luu Ngoc Hien
Chief Accountant
Mai Tien Dung
General Director