

CÔNG TY CỔ PHẦN
HUNG THỊNH INCONS
HUNG THINH INCONS
JOINT STOCK COMPANY

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM
Độc lập - Tự do - Hạnh phúc
Independence - Freedom - Happiness

Số: 16 /TB-HTN
No: 16 /TB-HTN

Thành phố Hồ Chí Minh, ngày 28 tháng 08 năm 2025
Ho Chi Minh City, Aug 28, 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ PERIODIC INFORMATION DISCLOSURE

Kính gửi: - SỞ GIAO DỊCH CHỨNG KHOÁN VIỆT NAM
- SỞ GIAO DỊCH CHỨNG KHOÁN TP.HỒ CHÍ MINH
To: - VIET NAM EXCHANGE
- HO CHI MINH CITY STOCK EXCHANGE

1. Tên tổ chức: CÔNG TY CỔ PHẦN HUNG THỊNH INCONS

1. Name of organization: HUNG THINH INCONS JOINT STOCK COMPANY

- Mã chứng khoán: HTN
- Stock code: HTN
- Địa chỉ: 53 Trần Quốc Thảo, Phường Xuân Hòa, Thành phố Hồ Chí Minh
- Address: 53 Tran Quoc Thao Street, Xuan Hoa Ward, Ho Chi Minh City
- Điện thoại: (028) 7307 5888 - Fax: (028) 3824 9545
- Telephone: (028) 7307 5888 - Fax: (028) 3824 9545
- Email: info@hungthinhincons.com.vn

2. Nội dung thông tin công bố:

2. Contents of disclosure:

- Báo cáo tài chính riêng và hợp nhất soát xét bán niên 2025
- Reviewed Separate and Consolidated Interim Financial Statements for the six-month period ended June 30, 2025
- Giải trình về chênh lệch lợi nhuận sau thuế của BCTC bán niên năm 2025 so với bán niên 2024.
- Explanation of the variance in after-tax in profit semi-annual financial statements of 2025 compared to those for 2024

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28/08/2025 tại đường dẫn: www.hungthinhincons.com.vn/Quan_hệ_cổ_đồng/Thông_tin_cổ_đồng

3. This information was published on the company's website on Aug 28, 2025 as in the link: www.hungthinhincons.com.vn/en/investor_relations/shareholder_information.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.



We hereby certify that the information provided is true and correct and we bear the full responsibility to the law

Tài liệu đính kèm:

- Báo cáo tài chính riêng giữa niên độ
- Interim Separate Financial Statements
- Báo cáo tài chính hợp nhất giữa niên độ
- Interim Consolidated Financial Statements.
- Giải trình về chênh lệch lợi nhuận sau thuế của BCTC bán niên năm 2025 so với bán niên 2024.
- Explanation of the variance in after-tax in profit semi-annual financial statements of 2025 compared to those for 2024.

Người đại diện theo pháp luật
Legal representative

TỔNG GIÁM ĐỐC
CHIEF EXECUTIVE OFFICER



TRUONG VAN VIET



Interim Consolidated Financial Statements

HUNG THINH INCONS JOINT STOCK COMPANY

For the period from 01 January 2025 to 30 June 2025
(Reviewed)



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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Hung Thinh Incons Joint Stock Company ("the Company") presents its report and the Company's Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025.

THE COMPANY

Hung Thinh Incons Joint Stock Company, formerly Hung Thinh Design - Construction Company Limited, operates under Business Registration Certificate No. 4102056613 dated 7 December 2007 issued by the Department of Planning and Investment of Ho Chi Minh City (now the Department of Finance of Ho Chi Minh City), then adjusted to Business Registration Certificate No. 0305371707 dated 28 August 2010 and its amendments.

The Company's head office is located at 53 Tran Quoc Thao, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND AUDIT COMMITTEE

Members of the Board of Directors ("BoD") during the period and to the reporting date are:

Mr. Nguyen Dinh Trung	Chairman
Mr. Truong Van Viet	Permanent Vice-chairman
Mr. Tran Quoc Van	Member
Mrs. Do Thi Lien Chi	Independent Member
Mr. Dang Van Vu Duy	Independent Member

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

Mr. Truong Van Viet	General Director
Mr. Tran Tien Thanh	Deputy General Director
Mr. Tran Quoc Dung	Deputy General Director

Members of the Audit Committee during the period and at the date of this report include:

Mrs. Do Thi Lien Chi	Chairman
Mr. Tran Quoc Van	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Consolidated Financial Statements is Mr. Truong Van Viet – General Director.

AUDITORS

The auditors of AASC Limited have taken the review of the Interim Consolidated Financial Statements for the Company.

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

The Board of Management is responsible for the Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Consolidated Financial Statements, the Board of Management is required to:

- ▶ Establish and maintain an internal control system which is determined necessary by the Board of Management and Board of Management to ensure the preparation and presentation of Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- ▶ Select suitable accounting policies and then apply them consistently;
- ▶ Make judgments and estimates that are reasonable and prudent;

Hung Thinh Incons JSC

53 Tran Quoc Thao, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

- ▶ State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Intertim Consolidated Financial Statements;
- ▶ Prepare the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements;
- ▶ Prepare the Interim Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Consolidated Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the six-month period then in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Consolidated Financial Statements.

Other commitments

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of the Board of Management



Trương Văn Việt
General Director

Ho Chi Minh City, 28 August 2025



No: 280825.002/BCTC.FIS2

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: The shareholders, the Board of Directors and the Board of Management
Hung Thinh Incons JSC

We have reviewed the Interim Consolidated Financial Statements of Hung Thinh Incons JSC ("the Company") prepared on 28 August 2025, from page 05 to page 47, including Interim Consolidated Statement of financial position as at 30 June 2025, Interim Consolidated Statement of income, Interim Consolidated Statement of cash flows and Notes to the Interim Consolidated Financial Statements.

Board of Management' Responsibility

The Board of Management is responsible for the preparation 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 preparation and presentation of the interim consolidated financial statements and for such internal control as management determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements does not give a true and fair view, in all material respects, of the financial position of the Hung Thinh Incons JSC as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim Consolidated financial statements.

AASC Limited



Do Mạnh Cường

Deputy General Director

Registered Auditor No.: 0744-2023-002-1

Hanoi, 28 August 2025

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		6,432,180,271,409	7,120,955,383,085
110	I. Cash and cash equivalents	3	32,362,807,601	95,184,839,433
111	1. Cash		22,883,801,886	85,831,278,128
112	2. Cash equivalents		9,479,005,715	9,353,561,305
120	II. Short-term investment		18,813,274,341	40,162,815,035
123	1. Held-to-maturity investments	4	18,813,274,341	40,162,815,035
130	III. Short-term receivables		5,863,669,254,138	6,416,886,936,077
131	1. Short-term trade receivables	5	3,456,386,155,725	3,690,198,815,087
132	2. Short-term prepayments to suppliers	6	1,739,862,404,826	2,108,750,690,106
136	3. Other short-term receivables	7	692,763,789,654	643,757,466,951
137	4. Provision for doubtful debts	8	(25,343,096,067)	(25,820,036,067)
140	IV. Inventories		420,903,644,568	465,504,089,256
141	1. Inventories	9	420,903,644,568	465,504,089,256
150	V. Other current assets		96,431,290,761	103,216,703,284
151	1. Short-term prepaid expenses	12	4,588,446,560	18,451,626,048
152	2. Deductible VAT		91,833,288,449	84,765,077,236
153	3. Taxes and other receivables from State budget	15	9,555,752	-
200	B. NON-CURRENT ASSETS		585,351,333,575	535,432,017,901
210	I. Long-term receivables		28,710,000,000	28,710,000,000
216	1. Other long-term receivables	7	28,710,000,000	28,710,000,000
220	II. Fixed assets	11	224,005,130,761	232,356,290,203
221	1. Tangible fixed assets		223,772,038,539	232,356,290,203
222	- Cost		335,566,293,402	335,566,293,402
223	- Accumulated depreciation		(111,794,254,863)	(103,210,003,199)
227	2. Intangible fixed assets		233,092,222	-
228	- Cost		945,519,800	705,767,800
229	- Accumulated amortisation		(712,427,578)	(705,767,800)
230	III. Investment properties	10	197,649,854,486	200,034,351,830
231	- Cost		218,603,834,786	218,603,834,786
232	- Accumulated depreciation		(20,953,980,300)	(18,569,482,956)
253	1. Other investments in equity instruments	4	63,296,943,900	-
260	V Other non-current assets		71,689,404,428	74,331,375,868
261	1. Long-term prepaid expenses	12	1,077,810,501	2,045,367,851
262	2. Deferred tax assets	28	63,350,633,413	63,411,500,723
269	3. Goodwill		7,260,960,514	8,874,507,294
270	TOTAL ASSETS		7,017,531,604,984	7,656,387,400,986

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

Code	RESOURCES	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		5,433,367,788,430	6,114,406,042,070
310	I. Current liabilities		4,703,393,671,092	5,439,582,436,718
311	1. Short-term trade payables	13	1,270,148,377,565	1,471,760,455,189
312	2. Short-term advances from customers	14	1,185,939,356,984	1,425,563,975,479
313	3. Taxes and other payables to State budget	15	242,734,227,263	232,435,150,306
314	4. Payables to employees		3,964,873,822	7,361,357,162
315	5. Short-term accrued expenses	16	323,691,136,999	352,239,907,995
319	6. Other short-term payables	17	219,222,763,278	182,846,658,351
320	7. Short-term loans and liabilities	19	1,414,530,078,326	1,725,307,180,455
322	8. Bonus and welfare funds		43,162,856,855	42,067,751,781
330	II. Long-term liabilities		729,974,117,338	674,823,605,352
337	1. Other long-term payables	17	64,711,039,980	1,414,096,080
338	2. Long-term loans and liabilities	19	656,500,000,000	665,500,000,000
342	3. Provision for long-term payables	18	8,763,077,358	7,909,509,272
400	D. EQUITY		1,584,163,816,554	1,541,981,358,916
410	I. Owners' equity	20	1,584,163,816,554	1,541,981,358,916
411	1. Contributed charter capital		891,164,110,000	891,164,110,000
411a	- Ordinary shares with voting right		891,164,110,000	891,164,110,000
412	2. Share premium		159,880,860,000	159,880,860,000
418	3. Investment and development fund		31,410,543,422	30,753,480,378
421	4. Retained earnings		474,498,600,773	432,923,165,325
421a	- Retained earnings accumulated to previous year		430,513,325,535	408,303,701,519
421b	- Undistributed profit of this period		43,985,275,238	24,619,463,806
429	5. Non-controlling interest		27,209,702,359	27,259,743,213
440	TOTAL RESOURCES		7,017,531,604,984	7,656,387,400,986

Vu Thi Gai
Preparer

Le Quoc Hau
Chief Accountant

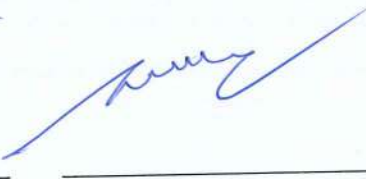
Trương Văn Việt
General Director

Ho Chi Minh City, 28 August 2025

INTERIM SEPARATE STATEMENT OF INCOME
For the period from 01 January 2025 to 30 June 2025

Code	ITEMS	Note	This period VND	Previous period VND
01	1. Revenue from sales of goods and rendering of services	21	368,872,550,337	900,506,802,323
02	2. Less deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		368,872,550,337	900,506,802,323
11	4. Cost of goods sold and services rendered	22	337,368,305,902	829,665,825,699
20	5. Gross profit from goods sold and services rendered		31,504,244,435	70,840,976,624
21	6. Financial income	23	137,533,931,410	94,212,897,616
22	7. Financial expenses	24	93,916,292,284	125,557,391,913
23	In which: Interest expense		80,219,928,646	112,401,123,196
25	8. Selling expenses		-	-
26	9. General and administrative expenses	25	17,643,189,216	18,435,952,492
30	10. Operating profit		57,478,694,345	21,060,529,835
31	11. Other income	26	363,932,825	1,109,723,370
32	12. Other expenses	27	2,493,797,187	2,119,804,315
40	13. Other profit		(2,129,864,362)	(1,010,080,945)
50	14. Total net profit before tax		55,348,829,983	20,050,448,890
51	15. Current corporate income tax expense	28	11,319,858,516	6,720,985,304
52	16. Deferred corporate income tax expense	29	60,867,310	60,867,310
60	17. Profit after corporate income tax		43,968,104,157	13,268,596,276
61	18. Profit after tax attributable to owners of the parent		43,985,275,238	13,187,244,369
62	19. Profit after tax attributable to non-controlling interest		(17,171,081)	81,351,907
70	20. Basic earnings per share	30		


Vu Thi Gai
Preparer


Le Quoc Hau
Chief Accountant




Trương Văn Việt
General Director

Ho Chi Minh City, 28 August 2025

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
For the period from 01 January 2025 to 30 June 2025
(Indirect method)

Code	ITEMS	Note	This period VND	Previous period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		55,348,829,983	20,050,448,890
	2. Adjustments for:			
02	Depreciation and amortization		12,588,955,566	13,432,199,805
03	Provisions		376,628,086	2,157,279,755
05	(Gains) from investment activities		(1,234,266,571)	(22,963,569,016)
06	Interest expense		80,219,928,646	112,401,123,196
08	3. Profit from operating activities before changes in working capital		147,300,075,710	125,077,482,630
09	(Increase)/Decrease in receivables		546,525,955,460	(373,943,166,618)
10	Decrease in inventories		44,600,444,688	582,075,312,821
11	(Decrease) in payables (excluding interest payables/CIT payables)		(370,699,197,083)	(427,102,574,524)
12	Decrease in prepaid expenses		14,830,736,838	440,128,498
14	Interest paid		(83,790,129,159)	(112,207,181,414)
15	Corporate income tax paid		(960,382,788)	-
20	Net cash inflows/(outflows) from operating activities		297,807,503,666	(205,659,998,607)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(239,752,000)	-
22	2. Proceeds from disposals of fixed assets and long-term assets		-	30,000,000
24	3. Collection of loans, proceeds from sales of debt instruments		21,440,000,000	127,862,035,116
25	4. Investment in other entities		(63,296,943,900)	-
27	5. Interest, dividends and profit received		1,244,262,531	24,629,107,067
30	Net cash inflows/(outflows) from investing activities		(40,852,433,369)	152,521,142,183
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		244,934,798,483	336,371,241,831
34	2. Repayment of borrowings		(564,711,900,612)	(327,240,101,918)
40	Net cash inflows/(outflows) from financing activities		(319,777,102,129)	9,131,139,913
50	Net cash flows in the period		(62,822,031,832)	(44,007,716,511)
60	Cash and cash equivalents at the beginning of the period	3	95,184,839,433	104,123,160,667
70	Cash and cash equivalents at the end of the period	3	32,362,807,601	60,115,444,156

Vu Thi Gai
Preparer
Ho Chi Minh City, 28 August 2025

Le Quoc Hau
Chief Accountant

Truong Van Viet
General Director

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

1. GENERAL INFORMATION

Form of ownership

Hung Thinh Incons Joint Stock Company, formerly Hung Thinh Design - Construction Company Limited, operates under Business Registration Certificate No. 4102056613 dated 7 December 2007 issued by the Department of Planning and Investment of Ho Chi Minh City City (now the Department of Finance of Ho Chi Minh City), then adjusted to Business Registration Certificate No. 0305371707 dated 28 August 2010 and its amendments.

The Company's head office is located at 53 Tran Quoc Thao, Xuan Hoa Ward, Ho Chi Minh City and representative office at 193B Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

The Company's shares with the code HTN are listed on the Ho Chi Minh City Stock Exchange ("HCM Stock Exchange") under Decision No. 427/QD-SGDHCM issued by the HCM Stock Exchange on 24 October 2018.

The Company's charter capital is VND 891,164,110,000.

The number of employees of the Parent Company and its subsidiaries as at 30 June 2025 respectively is: 243 people and 02 person (as at 01 January 2025: 210 people and 01 person).

Business activities

Main business activities of the Company include providing civil and industrial construction services.

Normal business and production cycle

The Company's normal business and production and business cycle for construction activities is 12 months and for investment in real estate projects is expected to be from 36 months to 60 months.

The Company's operation in the period that affects the Interim Consolidated Financial Statements:

During the period, the events that affected the Interim Consolidated Financial Statements were as follows:

- The value of inspection and payment decreased compared to the previous period due to the progress of completion of the implemented works and the acceptance of inspection by investors as well as the impact of the general situation of the real estate business market. This resulted in revenue and cost of goods sold decreasing by VND 531 billion and VND 492 billion respectively compared to the previous period, gross profit decreased by VND 39 billion;
- Financial income increased by VND 43 billion compared to the previous period since the Company received financial cost support from investors.
- During the period, the Company paid all bonds and was exempted from interest and late payment penalties by bondholders for the period from 05 July 2023 to the date of full payment of bond principal according to the Bondholders' Resolution dated 20 March 2025. In addition, the Company also paid part of bank loans so financial expenses decreased by VND 32 billion compared to the previous period.

The above fluctuations resulted in the Company's after-tax profit increasing by VND 31 billion compared to the previous period.

Corporate structure

As of 30 June 2025, the Company has one consolidated subsidiary, Binh Trieu Mechanical and Construction Joint Stock Company, with a 95.24% interest and voting rights ratio.

Binh Trieu Mechanical and Construction Joint Stock Company has its registered head office at 207C, Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City, Vietnam. Its main activities are real estate investment and trading.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3. Basis for the preparation of the Interim Consolidated Financial Statements

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

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

The operating results of subsidiaries acquired or disposed during the period are included in the Interim Consolidated financial statements from the effective date of acquisition or up to the effective date of disposal.

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

Non – controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by owners.

2.4. Accounting estimates

The preparation of Interim Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Consolidated financial statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Consolidated Financial Statements include:

- ▶ Provision for bad debts
- ▶ Provision for devaluation of inventory
- ▶ Provision for payables
- ▶ Estimated allocation of prepaid expenses
- ▶ Estimated useful life of fixed assets
- ▶ Classification and provision of financial investments
- ▶ Estimated income tax
- ▶ Estimated construction cost

Estimates and assumptions are continually evaluated based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and are assessed by the Board of Management to be reasonable under the circumstances.

2.5. Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.6. Goodwill

The goodwill is defined as the difference between the cost of the business combination and acquirer's interest in the net fair value of the identifiable subsidiary assets at the acquisition date held by Parent (the time when the parent company takes control of the subsidiary). Goodwill is allocated to costs by the straight-line method for an estimated useful period of 10 years. Periodically the Company will assess goodwill losses at the subsidiary, if there is evidence that the loss of goodwill is greater than the annual allocation, the allocation shall be based on the loss of goodwill in the period of arising.

2.7. Financial investments

Investments held to maturity comprise *term deposits* including: Term bank deposits, Bonds held to maturity with the intention of earning periodic interest and other held to maturity investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

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

- ▶ Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.

- Provision for the devaluation of investments is made at the end of the period based on the recovery capacity in accordance with statutory regulations.

2.8. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the interim Separate financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.9. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method. Inventory is recorded by perpetual.

The value of work in progress is recorded based on each project that has not been completed or has not recorded revenue, corresponding to the amount of unfinished work at the end of the period.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.10. Fixed assets

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

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the period in which the costs are incurred.

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

► Buildings, structures	05 – 30 years
► Machinery, equipment	03 – 10 years
► Vehicles, Transportation equipment	04 – 08 years
► Office equipment and furniture	03 years
► Computer software	03 years

2.11. Investment properties

Investment properties are initially recognised at historical cost.

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

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- | | |
|-----------------|----------|
| ▶ Shopping mall | 47 years |
|-----------------|----------|

2.12. Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

In case of receiving money or assets from other entities in the BCC, they should be recorded as payables. In case of contributing money or assets to BCC, they should be recorded as receivables.

According to the terms of BCC, profit and loss shall be shared among venturers according to the operating results of BCC. The venturer shall record its share of revenues, expenses and profits in accordance with the BCC's agreement or BCC's announcement in their own Statement of Income. The venturer in charge of accounting for the BCC shall, on behalf of other venturers, fulfil obligations of the BCC to the State's budget, complete tax finalization and then allocate these obligations to other venturers in accordance with the BCC's agreement.

2.13. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- ▶ Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years;
Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 01 to 03 years.

2.14. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the interim Consolidated financial statements according to their remaining terms at the reporting date.

2.15. Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings.

2.16. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.17. Accrued expenses

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

2.18. Provision for payables

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

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

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

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

Provision for warranty obligation of construction project is estimated from 2.5% to 5% on value of the project based on the specification of each project and evaluation made by the Board of Management on actual time for warranty.

2.19. Owner's equity

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

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

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

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

2.20. Revenue

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

Revenue from construction contract

In the case of a construction contract that stipulates when the contractor is paid based on the value of the volume performed, the results of the construction contract performance can be estimated reliably and confirmed by the customer, revenue and costs related to the contract are recognized corresponding to the completed work confirmed by the customer on the invoice.

Contract performance increases and decreases, bonuses and other payments are only included in revenue when agreed with the customer.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred whose recovery is reasonably certain. Contract costs are recognised as expenses in the year in which they are incurred.

Revenue from real estate transfer

The revenue from real estate transfer is recognized when most of the risks and benefits associated with ownership of the property are transferred to the buyer.

Financial income

Financial incomes include income from assets yielding interest, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

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

2.21. Cost of services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and goods have not been determined as sold.

Cost of construction contract is estimated based on the cost estimate of the Company's construction for each project.

2.22. Financial expenses

Items recorded into financial expenses comprise are borrowing costs recorded by the total amount arising in the period without offsetting against financial income.

2.23. Corporate income tax

a) Deferred income tax asset

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax asset are determined based on corporate income tax rate.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic benefits will be usable.

b) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

c) Current corporate income tax rate:

The Company is currently applying a corporate income tax rate of 20% for the accounting period from 01 January 2025 to 30 June 2025.

2.24. Earnings per share

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

Diluted earnings per share are calculated by dividing the net profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund, allowance for Board of Directors and interest on the convertible preference shares) by the weighted average number of ordinary shares that would be issued by conversion of all dilutive potential ordinary shares into ordinary shares.

2.25. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- ▶ Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- ▶ Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- ▶ Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.26. Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3. Cash and cash equivalents

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	233,489,999	231,434,996
Cash in bank	22,650,311,887	85,599,843,132
Cash equivalents (i)	9,479,005,715	9,353,561,305
	32,362,807,601	95,184,839,433

(i) At 30 June 2025, the cash equivalents are deposits with terms of no more than 03 months deposited at commercial banks with interest rates of 2%/year to 4.3%/year. The deposits are being used as collaterals for loans (Detailed in Note 19).

4. Financial investments

a) Held to maturity investments

At 01 January 2025 and 30 June 2025, held to maturity investments are deposits with terms of 06 months deposited at commercial banks with interest rates from 2.3%/year to 5.5%/year. The deposits are being used as collaterals for loans (Detailed in Note 19).

b) Long-term investments

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
TTD Hope Housing Development Company Limited	63,296,943,900	-	-	-
	63,296,943,900	-	-	-

During the period, the Company contributed capital to establish TTD Hope Housing Development Company Limited with the amount of VND 63,296,943,900, equivalent to 15% of the charter capital. The capital contribution was approved by the Company's Board of Directors according to Resolutions No. 08/2024/NQ/HDQT dated 12 April 2024 and Resolution No. 05/2025/NQ/HDQT dated 11 March 2025.

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

Detailed information about the Company's subsidiary at 30 June 2025:

<u>Name of subsidiaries</u>	<u>Place of establishment and operation</u>	<u>Rate of ownership</u>	<u>Principal activities</u>
TTD Hope Housing Development Company Limited	No. 14/92/263 Lach Tray, Gia Vien Ward, Hai Phong City, Vietnam	15%	Real estate investment and business

Hung Thinh Incons JSC
53 Tran Quoc Thao, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

Interim Consolidated Financial Statements
for the period from 01 January 2025 to 30 June 2025

5. Short-term trade receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties				
Hung Thinh Quy Nhon Service Entertainment JSC	2,343,803,493,838	-	2,780,383,864,873	-
Tan Van Hoa Construction and Trading JSC	1,160,485,776,839	-	1,288,415,099,658	-
Hung Thinh Corporation	499,250,670,271	-	469,821,533,640	-
Linh Dam Real Estate Investment Co., Ltd.	271,972,716,545	-	274,696,397,024	-
BMC Quy Nhon Real Estate Investment and Trading JSC	-	-	188,989,505,675	-
Kim Cuc Real Estate Investment And Trading JSC	168,813,258,183	-	185,693,093,609	-
Thuan Thanh Phat Trading Construction Co., Ltd.	176,340,894,670	-	176,148,387,374	-
Viet Tam Investment JSC	-	-	53,299,323,061	-
Khai Huy Quan JSC	-	-	41,961,683,833	-
Song Tien Real Estate Development JSC	33,159,930,517	-	37,182,930,517	-
Gia Dinh Star Investment JSC	-	-	21,657,309,838	-
Minh Tuan Song Ray Tourism JSC	-	-	8,690,454,331	-
Ngoc Lan Trading Investment JSC	4,246,172,794	-	4,246,172,794	-
TopenLand Vietnam JSC	-	-	47,899,500	-
	29,534,074,019	-	29,534,074,019	-
Others				
Khai Thinh Real Estate JSC	1,112,582,661,887	(9,748,324,067)	909,814,950,214	(9,748,324,067)
Linh Dam Real Estate JSC	574,730,860,485	-	579,505,781,127	-
Viet Tam Investment JSC	188,989,505,675	-	-	-
Others	37,778,683,833	-	-	-
	311,083,611,894	(9,748,324,067)	330,309,169,087	(9,748,324,067)
	3,456,386,155,725	(9,748,324,067)	3,690,198,815,087	(9,748,324,067)

6. Short-term prepayment to suppliers

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties				
Indec Investment and Construction JSC	1,367,029,436,267	-	1,878,098,819,829	-
Hung Thinh Quy Nhon Service Entertainment JSC	723,210,755,732	-	1,234,280,139,294	-
Kim Cuc Real Estate Investment And Trading JSC	584,627,664,340	-	584,627,664,340	-
BMC Quy Nhon Real Estate Investment and Trading JSC	34,050,742,988	-	34,050,742,988	-
	25,140,273,207	-	25,140,273,207	-
Others				
Vietnam Quang Huy Steel Real Estate JSC	372,832,968,559	(15,594,772,000)	230,651,870,277	(15,594,772,000)
Khai Thinh Real Estate JSC	13,000,000,000	(13,000,000,000)	13,000,000,000	(13,000,000,000)
H2H Vietnam Investment JSC	165,000,000,000	-	165,000,000,000	-
Others	69,828,126,739	-	-	-
	125,004,841,820	(2,594,772,000)	52,651,870,277	(2,594,772,000)
	1,739,862,404,826	(15,594,772,000)	2,108,750,690,106	(15,594,772,000)

7. Other receivables

a) Other short-term receivables

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
a) Details by content				
Receivables from sale of Richmond City receive on behalf	692,763,789,654	-	643,757,466,951	(476,940,000)
Project transfer deposit (i)	400,087,150,110	-	404,362,150,110	-
Financial compensation support receivable	117,490,000,000	-	117,490,000,000	-
Advance	136,178,281,277	-	88,736,393,865	-
Others	1,770,635,244	-	2,134,709,695	-
	37,237,723,023	-	31,034,213,281	(476,940,000)
	692,763,789,654	-	643,757,466,951	(476,940,000)

b) Details by object

Related parties				
Hung Thinh Corporation	492,152,939,971	-	471,104,903,156	-
Hung Thinh Quy Nhon Service Entertainment JSC	419,461,706,817	-	413,491,492,473	-
Tan Van Hoa Construction and Trading JSC	25,852,901,568	-	32,147,682,126	-
BMC Quy Nhon Real Estate Investment and Trading JSC	26,486,525,608	-	13,462,764,398	-
Kim Cuc Real Estate Investment And Trading JSC	9,552,244,974	-	5,262,998,772	-
Hung Thinh Land JSC	9,290,239,938	-	5,018,644,321	-
TopenLand Vietnam JSC	729,097,397	-	941,097,397	-
	780,223,669	-	780,223,669	-
Others				
Amata Bien Hoa Urban JSC (i)	200,610,849,683	-	172,652,563,795	(476,940,000)
Others	117,490,000,000	-	117,490,000,000	-
	83,120,849,683	-	55,162,563,795	(476,940,000)
	692,763,789,654	-	643,757,466,951	(476,940,000)

(i) Deposit for the transfer of a part of the Amata Commercial Area project in Long Binh Ward, Bien Hoa City, Dong Nai Province according to Cooperation Contract No. 1110/HD-HTDT signed on 11 October 2023 between the Company and Amata Bien Hoa Urban Joint Stock Company. As at 30 June 2025, the partner company is still in the process of completing the project's legal procedures for the transfer.

7. Other receivables (con't)

b) Other long-term receivables

At 01 January 2025 and 30 June 2025, other long-term receivables represent a security deposit for the implementation of the Richmond City Project by the Subsidiary, in accordance with Investment Approval Decision No. 3311/QĐ-UBND dated 29 June 2016 of the People's Committee of Ho Chi Minh City.

8. Doubtful debts

	30/06/2025		01/01/2025	
	Book value	Recoverable amount	Book value	Recoverable amount
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered:	25,343,096,067	-	25,820,036,067	-
- Trade receivables:	9,748,324,067	-	9,748,324,067	-
+ <i>Kim Tam Hai JSC</i>	8,620,506,122	-	8,620,506,122	-
+ <i>Other</i>	1,127,817,945	-	1,127,817,945	-
- Prepayment to suppliers:	15,594,772,000	-	15,594,772,000	-
+ <i>Casa Bella Company Ltd.</i>	2,594,772,000	-	2,594,772,000	-
+ <i>Vietnam Quang Huy Steel Real Estate JSC</i>	13,000,000,000	-	13,000,000,000	-
- Other receivables	-	-	476,940,000	-
	25,343,096,067	-	25,820,036,067	-

9. Inventories

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw material	851,393,864	-	844,010,564	-
Work in progress	420,052,250,704	-	464,660,078,692	-
- <i>Construction work in process (ii)</i>	407,356,513,230	-	441,329,172,394	-
- <i>Real estate in progress (i)</i>	12,695,737,474	-	23,330,906,298	-
	420,903,644,568	-	465,504,089,256	-

(i) Details of unfinished real estate are presented as follows:

	30/06/2025	01/01/2025
	VND	VND
Song Da - Thang Long High-rise Apartment project	-	10,635,168,824
Richmond City project	12,695,737,474	12,695,737,474
	12,695,737,474	23,330,906,298

(ii) Details of the costs of construction in progress are presented as follows:

	30/06/2025	01/01/2025
	VND	VND
Merryland Quy Nhon - Hollywood Hills commercial and entertainment tourism complex	58,185,488,464	88,297,825,586
Trung Son Project	39,369,993,730	39,369,993,730
Linh Dam Apartment	27,464,228,558	32,246,002,328
Thi Sach Project - Vung Tau Pearl	19,206,530,735	27,584,897,819
Residential project in Binh Trung Tay ward	12,864,317,637	25,482,955,663
Phat Dat Resort Project (infrastructure, model villa, swimming pool service house)	24,374,509,688	19,293,181,716
Khai Vy Project	18,902,549,799	18,902,549,799
Citilight Project	18,407,824,700	17,879,390,612
Hung Thinh Quy Nhon Project	5,825,986,617	17,146,622,758
Nguyen Tat Thanh Project	9,117,861,036	10,108,845,604
BMC Quy Nhon Project	22,237,404,018	-
Other Projects	151,399,818,248	145,016,906,779
	407,356,513,230	441,329,172,394

10. Investment properties

	Commercial center VND
Historical cost	
As at 01/01/2025	218,603,834,786
As at 30/06/2025	218,603,834,786
Accumulated depreciation	
As at 01/01/2025	18,569,482,956
Depreciation / amortization	2,384,497,344
As at 30/06/2025	20,953,980,300
Net carrying amount	
As at 01/01/2025	200,034,351,830
As at 30/06/2025	197,649,854,486

During the period, revenue from investment real estate was VND 5,973,839,441 (the first 6 months of 2024 was VND 10,501,798,057).

The fair value of the investment properties has not been formally assessed and determined as at 30 June 2025. However, based on the leasing situation and market prices of these properties, the Board of Management believes that the fair value of the investment properties is greater than the remaining book value at the end of the accounting period.

11. Fixed assets ("FA")

	Tangible fixed assets (FA)				Intangible FA	
	Buildings	Machinery and equipment	Vehicles equipment	Management equipment	Total	Computer software
	VND	VND	VND	VND	VND	VND
Historical cost						
As at 01/01/2025	218,469,874,946	110,539,176,452	4,197,598,694	2,359,643,310	335,566,293,402	705,767,800
Purchase	-	-	-	-	-	239,752,000
As at 30/06/2025	218,469,874,946	110,539,176,452	4,197,598,694	2,359,643,310	335,566,293,402	945,519,800
Accumulated depreciation						
As at 01/01/2025	21,328,680,562	75,614,917,274	4,022,271,105	2,244,134,258	103,210,003,199	705,767,800
Depreciation / amortization	2,380,360,754	6,018,419,862	93,869,280	91,601,768	8,584,251,664	6,659,778
As at 30/06/2025	23,709,041,316	81,633,337,136	4,116,140,385	2,335,736,026	111,794,254,863	712,427,578
Net carrying amount						
As at 01/01/2025	197,141,194,384	34,924,259,178	175,327,589	115,509,052	232,356,290,203	-
As at 30/06/2025	194,760,833,630	28,905,839,316	81,458,309	23,907,284	223,772,038,539	233,092,222

► Cost of fully depreciated tangible fixed assets and amortized intangible fixed assets but still in use respectively at the end of the period: VND 30,148,321,555 and VND 705,767,800.

12. Prepaid expenses

	30/06/2025	01/01/2025
	VND	VND
Short-term	4,588,446,560	18,451,626,048
Dispatched tools and supplies	42,082,925	208,898,775
Borrowing costs	4,546,363,635	18,242,727,273
Long-term	1,077,810,501	2,045,367,851
Dispatched tools and supplies	1,071,605,500	2,007,174,500
Others	6,205,001	38,193,351
	5,666,257,061	20,496,993,899

13. Short-term trade paybles

	30/06/2025	01/01/2025
	VND	VND
Related parties	30,738,532,089	30,944,403,605
Indec Investment and Construction JSC	29,433,176,732	29,433,176,732
Hung Thinh Cam Ranh Co., Ltd. Branch	209,856,000	815,707,955
Hung Thinh Binh Dinh Concrete JSC	-	392,682,293
Hung Thinh Quy Nhon Concrete JSC	477,037,293	-
Hung Thinh Corporation	181,374,064	181,374,064
Vinh Tien Real Estate JSC	82,500,000	82,500,000
Hung Thinh Cam Ranh Co., Ltd. - Quy Nhon Branch	-	38,962,561
Hung Thinh Hospitality JSC	354,588,000	-
Others	1,239,409,845,476	1,440,816,051,584
Hai Dang Thai Binh Trading Construction JSC	188,593,390,877	197,759,249,940
Thanh Vinh Construction Service Trading JSC	66,563,704,019	110,803,892,363
Saigon Polytechnic Construction JSC	104,849,834,686	104,849,834,686
Others	879,402,915,894	1,027,403,074,595
	1,270,148,377,565	1,471,760,455,189

14. Short-term prepayments from customers

	30/06/2025	01/01/2025
	VND	VND
Related parties	1,165,800,851,709	1,405,494,990,479
Hung Thinh Quy Nhon Service Entertainment JSC	675,549,512,964	675,549,512,964
Dai Phuc Company Limited	111,059,064,938	212,450,340,183
Doi Dua - Hoan My Trading and Service JSC	119,220,762,502	119,220,762,502
Hung Thinh Corporation	125,514,087,705	197,758,383,830
Minh Tuan Song Ray Tourism JSC	37,175,160,000	72,175,160,000
Vinh Tien Real Estate JSC	58,956,219,600	69,900,000,000
Indec Investment and Construction JSC	38,316,000,000	58,380,000,000
Gia Dinh Star Investment JSC	-	15,066,000
Viet Tam Investment JSC	-	35,721,000
Thuan Thanh Phat Trading Construction Co.,Ltd.	10,044,000	10,044,000
Others	20,138,505,275	20,068,985,000
Others	20,138,505,275	20,068,985,000
	1,185,939,356,984	1,425,563,975,479

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15. Tax and other payables to the state budget

	01/01/2025		This period		30/06/2025	
	Receivables VND	Payables VND	Payables VND	Actual payment VND	Receivables VND	Payables VND
VAT	-	-	7,062,807,219	7,062,807,219	-	-
Corporate income tax	-	63,740,005,631	11,275,161,709	960,382,788	9,555,752	74,064,340,304
Personal income tax	-	409,520,601	723,977,930	923,158,161	-	210,340,370
Land tax and land rental (i)	-	168,260,358,146	-	-	-	168,260,358,146
Others	-	25,265,928	205,489,860	31,567,345	-	199,188,443
	-	232,435,150,306	19,267,436,718	8,977,915,513	9,555,752	242,734,227,263

(i) Based on Official Dispatch No. 6059/STNMT-KTD dated 22 June 2017 of the Department of Natural Resources and Environment on the plan to determine land price according to market value for the Richmond City Project Land, Binh Trieu Mechanical and Construction Joint Stock Company (Subsidiary) has determined the land use fee value of the Richmond City Project as VND 336,520,716,293. On the date of preparing these consolidated financial statements, the Subsidiary has temporarily paid 50% of the land use fee.

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

16. Short-term accrued expenses

	30/06/2025	01/01/2025
	VND	VND
Accrual for land use right fee (i)	208,445,742,258	208,445,742,258
Construction in progress accrued expense	67,629,937,091	92,341,642,470
Interest expense	45,827,195,274	49,397,395,787
Others	1,788,262,376	2,055,127,480
	323,691,136,999	352,239,907,995

- (i) In 2020, the Subsidiary estimated the land use right value of the Richmond City Project based on the latest updated information. Accordingly, the Subsidiary has additionally deducted the land use right value of the Richmond City Project with an amount of VND 208,445,742,258. As of the date of these consolidated financial statements, the Subsidiary has not received official notice from the regulatory authorities on the exact determination of the land use right value of the Richmond City Project.

17. Short-term other payables

	30/06/2025	01/01/2025
	VND	VND
a) Short-term payables		
a.1) Details by content		
Social insurance, health insurance, unemployment insurance and trade union	4,790,065,756	21,209,290,183
Dividends payable (i)	111,227,002,200	111,227,002,200
Payment on behalf of the Company (iii)	54,301,579,000	-
Others	48,904,116,322	50,410,365,968
	219,222,763,278	182,846,658,351
a.2) Details by object		
Related parties	132,782,817,400	78,481,238,400
Hung Thinh Corporation	81,082,202,200	26,780,623,200
Hung Thinh Investment JSC	25,709,400,000	25,709,400,000
Mr Nguyen Dinh Trung	17,996,580,000	17,996,580,000
Mr Truong Van Viet	6,071,948,400	6,071,948,400
Other related individuals	1,922,686,800	1,922,686,800
Others	86,439,945,878	104,365,419,951
	219,222,763,278	182,846,658,351
b) Long-term payables		
b.1) Details by content		
Received capital contribution under the BCC	63,296,943,900	-
Contract (ii)	1,414,096,080	1,414,096,080
Deposits, collateral received		
	64,711,039,980	1,414,096,080
b.2) Details by object		
Others	64,711,039,980	1,414,096,080
	64,711,039,980	1,414,096,080

- (i) According to the Resolution of the Annual General Meeting of Shareholders No. 01/2022/NQ-ĐHĐCĐ dated 5 June 2022, the Company's shareholders approved the payment of 2021 cash dividends at 12% of the par value of common shares. On 11 October 2022, the Company's Board of Directors issued Resolution No. 09/NQ-HĐQT/2022 on closing the list of shareholders and the time for dividend payment on 25 November 2022.

From 2022, the dividend payment time has been adjusted by the Board of Directors as follows:

- 1st time: Adjust payment time to 5 December 2022 according to Resolution No. 12/NQ-HĐQT/2022 dated 21 November 2022;
 - 2nd time: Adjust payment time to 28 February 2023 according to Resolution No. 13/NQ-HĐQT/2022 dated 1 December 2022;
 - 3rd time: Adjust payment time to 1 July 2024 according to Resolution No. 01/NQ-HĐQT/2023 dated 24 February 2023;
 - 4th time: Adjust payment time to 1 July 2025 according to Resolution No. 09/NQ-HĐQT/2024 dated 18 June 2024;
 - 5th time: Adjust payment time to 1 July 2026 according to Resolution No. 13/NQ-HĐQT/2025 dated 25 June 2025.
- (ii) This is an investment cooperation between the Company and an individual, according to the Business Cooperation Contract No. 26/0624/HDHT dated 26 June 2024 and the adjusted appendix, with the purpose of contributing capital to TTD Hope Housing Development Company Limited to implement the Social Housing Project in Cau Rao 2 Urban Area, Vinh Niem Ward, Le Chan District, Hai Phong City. Total cooperation capital is VND 63,296,943,900 and all contributed by individual partners. The term of the Contract is according to the implementation and operation period of the project. The cooperation profit is divided among the parties from the profits of implementation and business project.
- (iii) Amount payable to Hung Thinh Corporation, a related party, according to the Minutes of Agreement No. 01/BBTT/HT-H2H dated 15 May 2025.

18. Provisions for long-term payables

	30/06/2025	01/01/2025
	VND	VND
Provision for construction warranties	8,763,077,358	7,909,509,272
	8,763,077,358	7,909,509,272

19. Borrowings and finance lease liabilities

	01/01/2025	This period		30/06/2025
	Book value VND	Increase VND	Decrease VND	Book value VND
a) Short-term				
Short-term loans	1,706,224,750,614	244,934,798,483	536,629,470,771	1,414,530,078,326
Joint Stock Commercial Bank for Investment and Development of Vietnam - North Saigon Branch (1)	556,219,899,147	96,661,857,330	168,487,123,329	484,394,633,148
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch (2)	360,141,295,502	129,611,910,691	129,869,388,077	359,883,818,116
Loc Phat Vietnam Joint Stock Commercial Bank - Ho Chi Minh Branch (3)	400,000,000,000	-	-	400,000,000,000
Tien Phong Commercial Joint Stock Bank - Nguyen Oanh Branch (4)	58,690,556,199	-	11,670,915,729	47,019,640,470
Orient Commercial Joint Stock Bank - Tan Binh Branch (5)	48,868,523,088	18,661,030,462	48,868,523,088	18,661,030,462
Military Commercial Joint Stock Bank - Saigon Branch (6)	65,928,866,281	-	1,100,000,000	64,828,866,281
Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch (7)	39,742,089,849	-	-	39,742,089,849
Regular bonds	176,633,520,548	-	176,633,520,548	-
Proportion of long-term loans	19,082,429,841	-	19,082,429,841	-
Military Commercial Joint Stock Bank - Saigon Branch	15,427,072,373	-	15,427,072,373	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - North Saigon Branch	3,655,357,468	-	3,655,357,468	-
	1,725,307,180,455	244,934,798,483	555,711,900,612	1,414,530,078,326

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	01/01/2025		This period		30/06/2025	
	Book value	VND	Increase	Decrease	Book value	VND
b) Long-term						
Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch (8)	142,500,000,000		-	9,000,000,000	133,500,000,000	
Tien Phong Commercial Joint Stock Bank - Nguyen Oanh Branch (9)	523,000,000,000		-	-	523,000,000,000	
Military Commercial Joint Stock Bank - Saigon Branch	15,427,072,373		-	15,427,072,373	-	
Joint Stock Commercial Bank for Investment and Development of Vietnam - North Saigon Branch	3,655,357,468		-	3,655,357,468	-	
	684,582,429,841		-	28,082,429,841	656,500,000,000	
Maturity within next 12 months	(19,082,429,841)		-	(19,082,429,841)	-	
Maturity after 12 months	665,500,000,000				656,500,000,000	

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The Company has the following short-term loans for working capital purposes:

<u>Refere nce</u>	<u>Lender</u>	<u>Annual interest rate</u>	<u>Due date</u>	<u>Form of guarantee</u>	<u>30/06/2025 (VND)</u>
1	Joint Stock Commercial Bank for Investment and Development of Vietnam - North Saigon Branch	7.20% - 10.00%	04/07/2025 – 27/03/2026	<ul style="list-style-type: none">- Land use rights, house ownership rights and other assets attached to land at No. 146 Nguyen Dinh Chinh, Ward 8, Phu Nhuan District, Ho Chi Minh City owned by Mr. Le Ngoc Trieu;- Land use rights, house ownership rights and other assets attached to land of land plot No. 1581; map sheet No. 45, Land Office, Binh Trung Tay Ward, District 2 (according to 2003 documents);- Term deposit contract with a value of VND 50 billion owned by Khai Thinh Real Estate JSC;- Transportation equipment owned by Hung Thinh Group Corporation;- Land use rights, house ownership rights and other assets attached to land belonging to plots 122 and 124, map sheet 10, Lac Dao Ward, Phan Thiet City, Binh Thuan Province owned by Ms. Tran Thi Minh Tuyet;- Land ownership rights, house ownership rights and assets attached to land belonging to plot 153, map sheet 26, Trung An Commune, Cu Chi District, Ho Chi Minh City owned by Ms. Tran Thi Minh Tuyet;- Land use rights, house ownership rights and other assets attached to land are the mezzanine floors of Block A&B of Bau Sen Apartment in Thang Tam Ward, Vung Tau City, Ba Ria - Vung Tau Province;	484,394,633,148

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<u>Refere nce</u>	<u>Lender</u>	<u>Annual interest rate</u>	<u>Due date</u>	<u>Form of guarantee</u>	<u>30/06/2025 (VND)</u>
2	Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch	10.00%	01/08/2025 – 02/05/2026	- Land use rights in Cam Hoa Commune, Cam Loi Commune and Cam Hai Dong Commune, Cam Lam District, Khanh Hoa Province are owned by individuals; - 165 land certificates in Bao Loc, Bao Lam are owned by Mr. Doan Hoai Son and Mr. Nguyen The Bao; - 100,000,000 shares of Hung Thinh Land JSC owned by Hung Thinh Group JSC; - 25 land certificates in Bao Loc, Bao Lam are owned by Mr. Nguyen The Bao; - Land use rights in Quang Bang Village, Phi To Commune, Lam Ha District, Lam Dong Province are owned by individuals; - Land use rights in Cam Ranh, Khanh Hoa Province. - 20,000,000 shares of Hung Thinh Land JSC owned by Ms. Nguyen Thi My Ngoc; - 100,000,000 shares of Hung Thinh Land JSC owned by Hung Thinh Group JSC; - The property rights arising from the Saigon Garden Project of Saigon Garden Resort Real Estate JSC.	359,883,818,116
3	Loc Phat Vietnam Joint Stock Commercial Bank - Ho Chi Minh Branch	11.45%	04/11/2025	-	400,000,000,000
4	Tien Phong Commercial Joint Stock Bank - Nguyen Oanh Branch	7.45% - 7.65%	21/07/2025 – 26/08/2025	- Land use rights and assets attached to the land at plot No. 159, map sheet No. 17, Tan Thanh 1 village, National Highway 1A, Tam Quan Bac Ward, Hoai Nhon Commune, Binh Dinh Province owned by Hung Thinh Investment JSC; - The right to recover debts arising from the construction contract No. 0106/2020/HDTT/HTQN-HTI between the Company and Hung Thinh Quy Nhon Entertainment Services JSC.	47,019,640,470
5	Orient Commercial Joint Stock Bank - Tan Binh Branch	10.00%	27/06/2025	- 7,900,000 shares of Hung Thinh Land JSC owned by Hung Thinh Investment JSC; - 1,700,000 shares of Hung Thinh Land JSC owned by Mr. Nguyen Dinh Trung. - 2,900,000 shares of Hung Thinh Land JSC owned by Ms. Nguyen Thi Thanh Vi.	18,661,030,462

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<u>Refere nce</u>	<u>Lender</u>	<u>Annual interest rate</u>	<u>Due date</u>	<u>Form of guarantee</u>	<u>30/06/2025 (VND)</u>
6	Military Commercial Joint Stock Bank - Saigon Branch	7.70%	02/12/2025 – 27/12/2025	- Land use rights, house ownership rights and other assets attached to land belonging to plots 47, 64, 108 and 160, map sheet 16, Thuy Trieu Village, Cam Hai Dong Commune, Cam Lam District, Khanh Hoa Province owned by Ms. Nguyen Thi En; - Land use rights, house ownership rights and other assets attached to land belonging to plots 535, map sheet 2, Thuy Trieu Village, Cam Hai Dong Commune, Cam Lam District, Khanh Hoa Province owned by Ms. Nguyen Thi En; - Land use rights, house ownership rights and other assets attached to land belonging to plots 28 and 29, map sheet 20, Thuy Trieu Village, Cam Hai Dong Commune, Cam Lam District, Khanh Hoa Province owned by Mr. Nguyen Thanh Tam; - Land use rights, house ownership rights and other assets attached to land belonging to plot No. 357, map sheet No. 2, Cu Hin Village, Cam Hai Dong Commune, Cam Lam District, Khanh Hoa Province owned by Mr. Nguyen Thanh Tam; - Land use rights, house ownership rights and other assets attached to land belonging to plot No. 27, map sheet No. 18, Thuy Trieu Village, Cam Hai Dong Commune, Cam Lam District, Khanh Hoa Province owned by Mr. Nguyen Thanh Yen; - Land use rights, house ownership rights and other assets attached to land belonging to plot No. 42, map sheet No. 16, Thuy Trieu Village, Cam Hai Dong Commune, Cam Lam District, Khanh Hoa Province owned by Ms. Nguyen Thi Ngoc Anh; - Transportation equipment with a value of VND 8,158,700,000 owned by Hung Thinh Group Corporation; - Machinery and equipment with a value of VND 12,896,400,000 owned by the Company; - Recover debts rights arising from the general construction contract No. 2511/2020/HDDTT/TVH-HTI dated 25 November 2017 between the Company and Tan Van Hoa Construction and Trading JSC.	64,828,866,281

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<u>Refere nce</u>	<u>Lender</u>	<u>Annual interest rate</u>	<u>Due date</u>	<u>Form of guarantee</u>	<u>30/06/2025 (VND)</u>
7	Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch	9.40% - 9.60%	12/07/2025 – 15/07/2025	<ul style="list-style-type: none"> - 9,000,000 shares of the Company owned by Hung Thinh Investment JSC; - Term deposit contracts at the Lender with a value of VND 28,706,376,340 of the Company; - The right to use 5,815m2 of land at plot No. 135, map sheet No. 2, Thuy Trieu village, Cam Hai Dong Commune, Cam Lam District, Khanh Hoa Province owned by Ms. Nguyen Thi En; - The right to use 1,602m2 of land at plots 187 and 189, map sheet 20, Cu Hin Village, Cam Hai Dong Commune, Cam Lam District, Khanh Hoa Province owned by Ms. Nguyen Thi En; - The right to use 1,358.3m2 of land at plot 47, map sheet 20, Thuy Trieu Village, Cam Hai Dong Commune, Cam Lam District, Khanh Hoa Province owned by Ms. Nguyen Thi Ngoc Anh; - The right to use 2,481.3m2 of land at plot 17, map sheet 7, Cu Hin Village, Cam Hai Dong Commune, Cam Lam District, Khanh Hoa Province owned by Mr. Vo Xuan Binh; - The right to use 1,000m2 of land at plot 301, map sheet 7, Thuy Trieu Village, Cam Hai Dong Commune, Cam Lam District, Khanh Hoa Province owned by Mr. Nguyen Thanh Yen; - Property rights arising from the Principal Contract No. 0101/HDNT/HTN-KT dated 31 March 2023 between the Company and Khai Thinh Real Estate JSC related to the deposit to transfer the Commercial Floor of the Khai Vy Mixed-use Residential and Commercial Area Project. 	39,742,089,849
					1,414,530,078,326

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for the period from 01 January 2025 to 30 June 2025**18. Borrowings and finance lease liabilities (con't)****b) Details relating to long-term loans:**

<u>Reference</u>	<u>Lender</u>	<u>Annual interest rate</u>	<u>Due date</u>	<u>Form of guarantee</u>	<u>30/06/2025</u> (VND)
9	Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch	11.50%	06/07/2026	Same collateral as short-term loan stated in Reference (7) - Item a	133,500,000,000
10	Tien Phong Commercial Joint Stock Bank - Nguyen Oanh Branch	8.00% - 10.35%	14/06/2029 - 30/08/2029	<ul style="list-style-type: none">- Property rights arising from the Contract for the sale and purchase of 12 commercial service apartments of the Merryland Quy Nhon Commercial Tourism and Entertainment Complex Project in Hai Giang Village, Nhon Hai Commune, Quy Nhon City, Binh Dinh Province between the Company and Hung Thinh Quy Nhon Entertainment Services JSC;- Property rights arising from the sale contract of 33 Bizhouse units (commercial townhouses) in the Merryland Quy Nhon Tourism, Commercial, and Entertainment Complex Project, located in Hai Giang Hamlet, Nhon Hai Commune, Quy Nhon City, Binh Dinh Province;- Property rights arising from the sale contract of 50 tourist apartments in the Melody Quy Nhon Seaside City Apartment Project, located at Nguyen Trung Tin - An Duong Vuong - Chuong Duong Streets, Nguyen Van Cu Ward, Quy Nhon City, Binh Dinh Province.	523,000,000,000
					656,500,000,000

Loans from banks are secured by the mortgage contract/ collateral/ guarantee with the lender and fully registered as secured transactions (The information on the addresses of the collateral reflects the pre-merger addresses as stated in the original mortgage contract/ collaterals/ guarantee).

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20. Owner's equity

a) Changes in owner's equity

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND
As at 01/01/2024	891,164,110,000	159,880,860,000	28,966,683,796	414,647,917,194	25,286,309,285	1,519,945,880,275
Profit of the previous period	-	-	-	13,187,244,369	81,351,907	13,268,596,276
Distribution of profit:	-	-	1,786,796,582	(4,706,448,317)	-	(2,919,651,735)
- <i>Investment and development fund</i>	-	-	1,786,796,582	(1,786,796,582)	-	-
- <i>Bonus and Welfare fund</i>	-	-	-	(2,919,651,735)	-	(2,919,651,735)
Adjustment of NCI for previous period	-	-	-	(1,637,767,358)	1,637,767,358	-
As at 30/06/2024	891,164,110,000	159,880,860,000	30,753,480,378	421,490,945,888	27,005,428,550	1,530,294,824,816
As at 01/01/2025	891,164,110,000	159,880,860,000	30,753,480,378	432,923,165,325	27,259,743,213	1,541,981,358,916
Profit of the this period	-	-	-	43,985,275,238	(17,171,081)	43,968,104,157
Distribution of profit:	-	-	657,063,044	(1,752,168,118)	-	(1,095,105,074)
- <i>Investment and development fund</i>	-	-	657,063,044	(657,063,044)	-	-
- <i>Bonus and Welfare fund</i>	-	-	-	(1,095,105,074)	-	(1,095,105,074)
Other decreases	-	-	-	(657,671,672)	(32,869,773)	(690,541,445)
As at 30/06/2025	891,164,110,000	159,880,860,000	31,410,543,422	474,498,600,773	27,209,702,359	1,584,163,816,554

According to the Resolution of No. 01/2025/NQ/DHDCD dated 27 June 2025 issued by General Meeting of shareholders/ Board of Directors, the Company announced its profit distribution of 2024 as follows:

	Ratio %	Amount VND
Net Profit after tax in Separate Financial Statements	100	21,902,101,481
Investment and development funds	3	657,063,044
Bonus fund (*)	5	1,095,105,074
Welfare fund (*)	3	657,063,044

(*) In 2024, the Company temporarily allocated a total of VND 657,063,044 to the Bonus and Welfare Fund from the after-tax profit of year ended 2024. Accordingly, during the period, the Company allocated the remaining amount of the Bonus and Welfare Fund and the Development Investment Fund of VND 1,095,105,074.

b) Details of Contributed capital

	30/06/2025 VND	Ratio %	01/01/2025 VND	Ratio %
Hung Thinh Corporation	164,375,000,000	18.44	164,375,000,000	18.44
Mr Nguyen Dinh Trung	149,971,500,000	16.83	149,971,500,000	16.83
Hung Thinh Investment JSC	115,000,000,000	12.90	115,000,000,000	12.90
Others	461,817,610,000	51.82	461,817,610,000	51.82
	891,164,110,000	100.00	891,164,110,000	100.00

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

	This period VND	Previous period VND
Owner's contributed capital		
<i>At the beginning of the period</i>	891,164,110,000	891,164,110,000
<i>At the end of the period</i>	891,164,110,000	891,164,110,000

d) Share

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	89,116,411	89,116,411
Quantity of issued shares	89,116,411	89,116,411
- <i>Common shares</i>	89,116,411	89,116,411
Quantity of outstanding shares in circulation	89,116,411	89,116,411
- <i>Common shares</i>	89,116,411	89,116,411

Par value per share: VND 10,000 /share.

21. Revenue from sales of goods and of services rendered

	This period VND	Previous period VND
Revenue from construction contract	351,769,536,592	890,005,004,266
Revenue from real estate business	11,129,174,304	-
Others	5,973,839,441	10,501,798,057
Net revenues	368,872,550,337	900,506,802,323
In which, revenue from related parties (Note 34)	289,880,613,934	893,925,472,366

22. Cost of goods sold and rendering of services

	This period VND	Previous period VND
Cost of construction contract	319,393,644,386	821,943,472,188
Cost of real estate business	11,235,802,946	-
Others	6,738,858,570	7,722,353,511
	337,368,305,902	829,665,825,699

23. Financial income

	This period VND	Previous period VND
Interest on deposits and bonds	1,234,266,571	1,230,142,473
BCC profit receivable	-	21,738,444,723
Financial compensation support (i)	136,299,664,839	71,244,310,420
	137,533,931,410	94,212,897,616
In which, financial income received from related parties (Note 34)	90,610,067,152	92,982,755,143

(i) The support from investors is to offset the Company's financial costs during the debt extension period.

24. Financial expenses

	This period VND	Previous period VND
Interest and bond expenses	80,219,928,646	112,401,123,196
Other borrowing costs	13,696,363,638	13,156,268,717
	93,916,292,284	125,557,391,913

25. General administrative expenses

	<u>This period</u> VND	<u>Previous period</u> VND
Labour expenses	14,722,903,628	14,366,551,378
Depreciation and amortization expenses	137,491,646	327,465,536
Expenses of outsourcing services	765,942,085	1,496,315,739
Other expenses in cash	403,305,077	632,073,059
Allocated goodwill	1,613,546,780	1,613,546,780
	<u>17,643,189,216</u>	<u>18,435,952,492</u>

26. Other income

	<u>This period</u> VND	<u>Previous period</u> VND
Disposal of fixed assets	-	118,181,818
Contractual penalty	-	991,541,552
Others	363,932,825	-
	<u>363,932,825</u>	<u>1,109,723,370</u>

27. Other expenses

	<u>This period</u> VND	<u>Previous period</u> VND
Disposal of fixed assets	-	123,199,998
Tax penalty expenses	321,092,815	400,165,796
Board of Directors and Supervisory Board remuneration	244,900,000	207,686,667
Others	1,927,804,372	1,388,751,854
	<u>2,493,797,187</u>	<u>2,119,804,315</u>

28. Current corporate income tax expenses

	<u>This period</u> VND	<u>Previous period</u> VND
CIT at Parent Company	11,319,858,516	5,067,648,882
CIT at Subsidiary	-	1,653,336,422
Current CIT expense for the period	<u>11,319,858,516</u>	<u>6,720,985,304</u>

29. Deferred corporate income tax expenses

a) Deferred income tax assets

	30/06/2025	01/01/2025
	VND	VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences:	63,350,633,413	63,411,500,723
- Land used fee has been deducted in advance from the cost of selling real estate but has not	58,143,150,084	58,143,150,084
- Unrealized profits from internal transactions	3,823,093,247	3,867,790,054
- Interest expenses not eligible for capitalization	1,384,390,082	1,400,560,585
	63,350,633,413	63,411,500,723

b) Deferred corporate income tax expense

	This period	Previous period
	VND	VND
Deferred CIT expense relating to reversal of deferred income tax assets	60,867,310	60,867,310
- Unrealized profits from internal transactions	44,696,807	44,696,807
- Interest expenses not eligible for capitalization	16,170,503	16,170,503
	60,867,310	60,867,310

30. Basic earnings per share

	This period	Previous period
	VND	VND
Net profit after tax	43,985,275,238	13,187,244,369
Adjustments:	-	(1,137,304,602)
- Bonus and welfare fund	-	(1,137,304,602)
Profit distributed to common shares	43,985,275,238	12,049,939,767
Average number of outstanding common shares in circulation in the period	89,116,411	89,116,411
Basic earnings per share	494	135

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

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

Basic earnings per share have been adjusted retrospectively in accordance with the Vietnamese Accounting Standard No. 30 - Earnings per share. Specifically, the profit allocated to common shares in the previous period has been adjusted according to the actual amount allocated to the bonus and welfare fund from the profit after tax of 2024 in accordance with Resolution of the Annual General Meeting of Shareholders 01/2025/NQ/DHĐCĐ dated 27/06/2025.

31. Business productions cost by items

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Labour expenses	32,067,047,073	30,943,285,454
Depreciation expenses	10,975,652,308	11,818,653,025
External services	765,942,085	3,395,158,588
Construction operating expenses	264,585,557,107	216,564,737,696
Others	403,305,077	1,691,083,828
Allocated goodwill	1,613,546,780	1,613,546,780
	<u>310,411,050,430</u>	<u>266,026,465,371</u>

32. Subsequent events after the reporting period

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

Hung Thinh Incons JSC

53 Tran Quoc Thao, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

Interim Consolidated Financial Statements
for the period from 01 January 2025 to 30 June 2025**33. Segment reporting****Under business fields:**

	Construction service	Real estate	Total from all segments	Elimination	Grand Total
	VND	VND	VND	VND	VND
Net revenue from sales to external customers	362,898,710,896	5,973,839,441	368,872,550,337	-	368,872,550,337
Profit from business activities	32,269,263,564	(988,503,164)	31,280,760,400	223,484,035	31,504,244,435
The total cost of acquisition of fixed assets	117,995,538,256	457,652,086,698	575,647,624,954	(20,531,976,966)	555,115,647,988
Segment assets	6,210,460,663,427	601,536,153,160	6,811,996,816,587	(412,931,493,004)	6,399,065,323,583
Unallocated assets	-	-	63,350,633,413	-	63,350,633,413
Total assets	6,210,460,663,427	601,536,153,160	6,875,347,450,000	(412,931,493,004)	6,462,415,956,996
Segment liabilities	4,936,471,714,175	547,083,377,503	5,483,555,091,678	(50,187,303,248)	5,433,367,788,430
Total liabilities	4,936,471,714,175	547,083,377,503	5,483,555,091,678	(50,187,303,248)	5,433,367,788,430

34. Transactions and balances with related parties

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

<u>Related parties</u>	<u>Relation</u>
Hung Thinh Corporation	The company has the same BoD members
Hung Thinh Quy Nhon Service Entertainment JSC	The company has the same BoD members
Khai Huy Quan JSC	The company has the same BoD members
BMC Quy Nhon Real Estate Investment and Trading JSC	The company has the same BoD members
Doi Dua - Hoan My Trading and Service JSC	The company has the same BoD members
Indec Investment and Construction JSC	The company has the same BoD members
Kim Cuc Real Estate Investment And Trading JSC	The company has the same BoD members
Cam Ranh International Real Estate JSC	The company has the same BoD members
Topenland Vietnam JSC	The company has the same BoD members
Hung Thinh General Construction Investment Co., Ltd.	The company has the same key management members
Thuan Thanh Phat Trading Construction Co., Ltd.	The company has the same key management members
Dai Phuc Co., Ltd	The company has the same key management members
Thuan An Real Estate JSC	The company has the same key management members
Tan Van Hoa Construction and Trading JSC	The company has the same key management members
Hung Thinh Hospitality JSC	The company has the same key management members
Minh Tuan Song Ray Tourism JSC	Subsidiaries of company having the same BoD members
Hung Thinh Binh Dinh Concrete JSC	Subsidiaries of company having the same BoD members
Vinh Tien Real Estate JSC	Subsidiaries of company having the same BoD members
Hung Thinh Cam Ranh One Member Co., Ltd.	Subsidiaries of company having the same BoD members
Members of the Board of Directors, Boards of Management, Audit Committee	

In addition to the information with related parties presented in the above Notes, during the period, the Company has transactions with related parties as follows:

Revenue from sales of goods and rendering of services:

	This period VND	Previous period VND
Revenue from construction contract	289,880,613,934	890,005,004,266
Khai Thinh Real Estate JSC	-	208,597,072,833
Cam Ranh Mystery JSC	-	150,377,816,539
Kim Cuc Real Estate Investment And Trading JSC	9,437,506,756	-
Hung Thinh Corporation	112,348,718,191	281,918,966,042
Hung Thinh Quy Nhon Service Entertainment JSC	19,759,886,278	-
Tan Van Hoa Construction and Trading JSC	27,249,200,584	-
Dai Phuc Co., Ltd	93,880,810,412	-
Related individuals	17,071,361,713	-
BMC Quy Nhon Real Estate Investment and Trading JSC	-	145,751,662,982
Viet Tam Investment JSC	-	7,196,426,005
Property X JSC	-	28,831,850,751
Song Tien Real Estate Development JSC	-	35,238,600,702
Linh Dam Real Estate Investment Company Limited	-	32,092,608,412
Vinh Tien Real Estate JSC	10,133,130,000	-
Revenue from sales of materials and renting	-	3,920,468,100
Property X JSC	-	3,920,468,100
	289,880,613,934	893,925,472,366

Financial income:

	This period VND	Previous period VND
Profit from investment cooperation contract	-	21,738,444,723
Hung Thinh Quy Nhon Service Entertainment JSC	-	21,738,444,723
Financial compensation support	90,610,067,152	71,244,310,420
Hung Thinh Quy Nhon Service Entertainment JSC	25,974,285,130	29,849,920,186
BMC Quy Nhon Real Estate Investment and Trading JSC	9,552,244,974	10,116,727,868
Kim Cuc Real Estate Investment And Trading JSC	9,290,239,938	8,391,384,354
Viet Tam Investment JSC	-	4,688,957,555
Hung Thinh Corporation	19,306,771,502	508,855,792
Tan Van Hoa Construction and Trading JSC	26,486,525,608	17,688,464,665
	90,610,067,152	92,982,755,143

Services purchase transaction:

	This period VND	Previous period VND
Services purchase	-	117,230,231,422
Hung Loc Tree Business Investment JSC	-	19,141,020,122
Indec Investment and Construction JSC	-	98,072,544,386
Vinh Tien Real Estate JSC	-	15,000,000
Khai Thinh Real Estate JSC	-	1,666,914
Materials purchase	-	25,553,192
Hung Thinh Cam Ranh Company Limited	-	25,553,192
	-	117,255,784,614

Income of the Board of Management, Board of Supervisors, Audit Committee and Board of Management during the period is as follows:

	This period VND	Previous period VND
Remuneration of the Board of Directors	205,200,000	152,100,000
Mr. Nguyen Dinh Trung Chairman	54,000,000	54,000,000
Mr. Truong Van Viet Standing Vice Chairman	43,200,000	43,200,000
Mr. Nguyen Ngoc Long Secretary	27,000,000	27,000,000
Mr. Dang Van Vu Duy Independent member	27,000,000	27,000,000
Mrs. Do Thi Lien Chi Independent member	27,000,000	450,000
Mr. Tran Quoc Van Member	27,000,000	450,000
Audit committee	-	54,000,000
Mr. Dang Van Vu Duy Chairman of the Committee (until 03 July 2024)	-	27,000,000
Mr. Cao Minh Hieu Member (until 03 July 2024)	-	27,000,000
Salary and bonus of the Board of Management	1,121,999,000	1,446,773,500
Mr. Truong Van Viet General Director	360,948,200	452,392,500
Mr. Tran Quoc Dung Deputy General Director	342,062,700	459,391,600
Mr. Tran Tien Thanh Deputy General Director	418,988,100	534,989,400

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

35. Comparative figures

The comparative figures on the Interim Consolidated Statement of Financial Position and corresponding Notes are taken from the Consolidated Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Limited.

The comparative figures on the Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash flows and corresponding Notes are taken from the Interim Consolidated Financial Statements which have been reviewed by AASC Limited, Ltd. for the period from 01 January 2024 to 30 June 2024.

Hung Thinh Incons JSC
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Ho Chi Minh City, Vietnam

Interim Consolidated Financial Statements
for the period from 01 January 2025
to 30 June 2025

36. Approval of Interim Consolidated Financial Statements

The Interim Consolidated Financial Statements were approved and authorised for issuance by the Company's Board of Management on 28 August 2025.



Vu Thi Gai
Preparer



Le Quoc Hau
Chief Accountant



Truong Van Viet
General Director

Ho Chi Minh City, 28 August 2025

