

**CÔNG TY CỔ PHẦN  
HƯNG 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 HƯNG 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 đông/Thông tin cổ đông](http://www.hungthinhincons.com.vn/Quan%20h%E1%BB%87%20c%E1%BB%99%20%C3%A0ng%20%C3%A0ng%20th%E1%BB%99%20tin%20c%E1%BB%99%20%C3%A0ng)

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](http://www.hungthinhincons.com.vn/en/investor%20relations/shareholder%20information).

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 Separate 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 Separate 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 Separate Financial Statements is Mr. Truong Van Viet – General Director.

**AUDITORS**

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

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

The Board of Management is responsible for the Interim Separate 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 Separate Financial Statements, the Board of Management is required to:

- ▶ Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Interim Separate 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 Interim Separate Financial Statements;
- ▶ Prepare the Interim Separate 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 Separate Financial Statements;
- ▶ Prepare the Interim Separate 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 Separate 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 Separate 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 ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Separate 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 ✓



**Truong Van Viet**  
General Director

*Ho Chi Minh City, 28 August 2025*





No.: 280825.001/BCTC.FIS2

## REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

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

We have reviewed the Interim Separate Financial Statements of Hung Thinh Incons JSC ("the Company") prepared on 28 August 2025, from page 05 to page 42, including Interim Separate Statement of financial position as at 30 June 2025, Interim Separate Statement of income, Interim Separate Statement of cash flows for the six-month period then ended and Notes to the Interim Separate Financial Statements.

### *Board of Management's Responsibility*

The Board of Management is responsible for the preparation of the interim separate 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 separate financial statements and for such internal control as management determines is necessary to enable the preparation of interim separate 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 separate 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 Separate 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 Separate Financial Statements.

**AASC Limited**



**Do Manh Cuong**  
Deputy General Director  
Registered Auditor No.: 0744-2023-002-1

Hanoi, 28 August 2025

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**INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION**

As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>5,863,405,489,151</b>	<b>6,555,470,000,350</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>26,954,268,774</b>	<b>91,382,387,607</b>
111	1. Cash		17,475,263,059	82,028,826,302
112	2. Cash equivalents		9,479,005,715	9,353,561,305
<b>120</b>	<b>II. Short-term investment</b>		<b>18,813,274,341</b>	<b>40,162,815,035</b>
123	1. Held-to-maturity investments	4	18,813,274,341	40,162,815,035
<b>130</b>	<b>III. Short-term receivables</b>		<b>5,314,771,675,273</b>	<b>5,869,808,474,026</b>
131	1. Short-term trade receivables	5	3,344,240,347,109	3,577,410,399,701
132	2. Short-term prepayments to suppliers	6	1,739,453,348,871	2,108,332,742,251
136	3. Other short-term receivables	7	255,387,841,386	208,852,134,167
137	4. Provision for short-term doubtful debts	8	(24,309,862,093)	(24,786,802,093)
<b>140</b>	<b>IV. Inventories</b>		<b>408,207,907,094</b>	<b>452,808,351,782</b>
141	1. Inventories	9	408,207,907,094	452,808,351,782
<b>150</b>	<b>V. Other current assets</b>		<b>94,658,363,669</b>	<b>101,307,971,900</b>
151	1. Short-term prepaid expenses	11	4,588,446,560	18,451,626,048
152	2. Deductible VAT		90,060,361,357	82,856,345,852
153	3. Taxes and other receivables from the State budget	14	9,555,752	-
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>465,050,712,532</b>	<b>408,692,124,670</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>10,000,000</b>	<b>10,000,000</b>
216	1. Other long-term receivables		10,000,000	10,000,000
<b>220</b>	<b>II. Fixed assets</b>	<b>10</b>	<b>29,244,297,131</b>	<b>35,215,095,819</b>
221	1. Tangible fixed assets		29,011,204,909	35,215,095,819
222	- Cost		117,096,418,456	117,096,418,456
223	- Accumulated depreciation		(88,085,213,547)	(81,881,322,637)
227	2. Intangible fixed assets		233,092,222	-
228	- Cost		899,119,800	659,367,800
229	- Accumulated amortisation		(666,027,578)	(659,367,800)
<b>250</b>	<b>III. Long-term investments</b>	<b>4</b>	<b>434,718,604,900</b>	<b>371,421,661,000</b>
251	1. Investments in subsidiaries		371,421,661,000	371,421,661,000
253	2. Equity investments in other entities		63,296,943,900	-
<b>260</b>	<b>IV. Other long-term assets</b>		<b>1,077,810,501</b>	<b>2,045,367,851</b>
261	1. Long-term prepaid expenses	11	1,077,810,501	2,045,367,851
<b>270</b>	<b>TOTAL ASSETS</b>		<b>6,328,456,201,683</b>	<b>6,964,162,125,020</b>





**INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION**

As at 30 June 2025  
(Continued)

Code	RESOURCES	Note	30/06/2025 VND	01/01/2025 VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>4,936,471,714,175</b>	<b>5,616,846,133,148</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>4,207,911,692,917</b>	<b>4,943,436,623,876</b>
311	1. Short-term trade payables	12	1,267,829,941,281	1,468,844,677,478
312	2. Short-term advances from customers	13	1,185,939,356,984	1,425,563,975,479
313	3. Taxes and other payables to State budget	14	11,458,299,143	1,207,787,246
314	4. Payables to employees		3,939,152,018	7,336,242,162
315	5. Short-term accrued expenses	15	113,457,132,365	141,890,238,257
319	6. Other short-term payables	16	167,594,875,945	131,218,771,018
320	7. Short-term borrowings and finance lease liabilities	18	1,414,530,078,326	1,725,307,180,455
322	8. Bonus and welfare funds		43,162,856,855	42,067,751,781
<b>330</b>	<b>II. Non-current liabilities</b>		<b>728,560,021,258</b>	<b>673,409,509,272</b>
337	1. Other long-term payables	16	63,296,943,900	-
338	2. Long-term borrowings and finance lease liabilities	18	656,500,000,000	665,500,000,000
342	3. Provision for long-term payables	17	8,763,077,358	7,909,509,272
<b>400</b>	<b>D. EQUITY</b>		<b>1,391,984,487,508</b>	<b>1,347,315,991,872</b>
<b>410</b>	<b>I. Owners' equity</b>	<b>19</b>	<b>1,391,984,487,508</b>	<b>1,347,315,991,872</b>
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		309,528,974,086	265,517,541,494
421a	- Retained earnings accumulated to previous period		263,765,373,376	244,272,503,057
421b	- Undistributed profit of current period		45,763,600,710	21,245,038,437
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>6,328,456,201,683</b>	<b>6,964,162,125,020</b>

  
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	20	362,898,710,896	890,005,004,266
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		362,898,710,896	890,005,004,266
11	4. Cost of goods sold and services rendered	21	330,629,447,332	821,943,472,188
20	5. Gross profit from sales of goods and rendering of services		32,269,263,564	68,061,532,078
21	6. Financial income	22	136,613,501,845	94,211,785,406
22	7. Financial expenses	23	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	24	15,802,860,523	16,609,968,144
30	10. Net profit from operating activities		59,163,612,602	20,105,957,427
31	11. Other income	25	123,930,825	1,109,723,370
32	12. Other expenses	26	2,204,084,201	1,931,724,393
40	13. Other profit		(2,080,153,376)	(822,001,023)
50	14. Total net profit before tax		57,083,459,226	19,283,956,404
51	15. Current corporate income tax expense	28	11,319,858,516	5,067,648,882
60	17. Profit after corporate income tax		45,763,600,710	14,216,307,522



Vu Thi Gai  
Preparer



Le Quoc Hau  
Chief Accountant



Truong Van Viet  
General Director

Ho Chi Minh City, 28 August 2025



**INTERIM SEPARATE 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
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>1. Profit before tax</b>		57,083,459,226	19,283,956,404
	<b>2. Adjustments for:</b>			
02	Depreciation and amortization		6,210,550,688	7,053,794,927
03	Provisions		376,628,086	2,157,279,755
05	(Gains) from investment activities		(313,837,006)	(22,962,456,806)
06	Interest expense		80,219,928,646	112,401,123,196
08	<b>3. Profit from operating activities before changes in working capital</b>		<b>143,576,729,640</b>	<b>117,933,697,476</b>
09	(Increase)/Decrease in receivables		548,170,363,306	(366,634,412,773)
10	Decrease in inventories		44,600,444,688	582,075,312,820
11	(Decrease) in payables (excluding interest payables/CIT payables)		(369,434,258,109)	(427,905,743,941)
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		(870,945,650)	-
20	<b>Net cash inflows/(outflows) from operating activities</b>		<b>297,082,941,554</b>	<b>(206,298,199,334)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
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. Equity investments in other entities		(63,296,943,900)	-
27	5. Interest, dividends and profit received		362,737,642	23,477,994,857
30	<b>Net cash inflows/(outflows) from investing activities</b>		<b>(41,733,958,258)</b>	<b>151,370,029,973</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
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	<b>Net cash inflows/(outflows) from financing activities</b>		<b>(319,777,102,129)</b>	<b>9,131,139,913</b>
50	<b>Net cash flows in the period</b>		<b>(64,428,118,833)</b>	<b>(45,797,029,448)</b>
60	<b>Cash and cash equivalents at the beginning of the period</b>	3	<b>91,382,387,607</b>	<b>102,220,424,102</b>
70	<b>Cash and cash equivalents at the end of the period</b>	3	<b>26,954,268,774</b>	<b>56,423,394,654</b>

Vu Thi Gai  
Preparer

Le Quoc Hau  
Chief Accountant

Truong Van Viet  
General Director

Ho Chi Minh City, 28 August 2025



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**  
*For the period from 01 January 2025 to 30 June 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 (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; equivalent to 89,116,411 shares; with a par value of VND 10,000 per share.

The number of employees of the Company as at 30 June 2025 is: 243 people (as at 01 January 2025: 210 people).

**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 Separate Financial Statements:**

During the period, the events that affected the Interim Separate 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 527 billion and VND 491 billion respectively compared to the previous period, gross profit decreased by VND 35 billion;
- Financial income increased by VND 42 billion compared to the previous period since the Company received financial compensation 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**

The Company's member entities are as follows:

<u>No.</u>	<u>Unit's name</u>	<u>Address</u>
1	Head office	53 Tran Quoc Thao, Xuan Hoa Ward, Ho Chi Minh City, Viet Nam
2	Hung Thinh Construction Design Joint Stock Company Branch	E7/211/1A National Highway 50, Binh Hung Commune, Ho Chi Minh City, Vietnam
3	Representative office of Hung Thinh Incons Joint Stock Company in Ho Chi Minh City	193B Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City, Viet Nam

Information about the Company's subsidiaries: details in Note 04.

## **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.

#### *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 preparation of the Interim Separate Financial Statements**

The Separate Financial Statements are presented based on historical cost principle.

The Separate Financial Statements of the Company are prepared based on summarization of the financial statements of the independent accounting entities and the head office of the Company.

The Users of this Interim Separate Financial Statements should study the Interim Separate Financial Statements combined with the Interim Consolidated Financial Statements of the Company and its subsidiaries for the period from 01 January 2025 to 30 June 2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Company.

### **2.4. Accounting estimates**

The preparation of Interim Separate 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 Separate 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 Separate 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

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the 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. 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 subsidiaries* are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of 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:

- ▶ Investments in subsidiaries: provision shall be made based on the Financial Statements of subsidiaries at the provision date.
- ▶ 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.
- ▶ Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

## **2.7. 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.

## **2.8. 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.

## **2.9. 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:

- Machinery, equipment	03 – 10 years
- Vehicles, Transportation equipment	04 – 08 years
- Office equipment and furniture	03 years
- Computer software	03 years

## **2.10. 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.

#### **2.11. 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 dongs 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.

#### **2.12. 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 Separate financial statements according to their remaining terms at the reporting date.

#### **2.13. Borrowings**

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

#### **2.14. 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.

#### **2.15. 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. 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.



## **2.16. 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.

## **2.17. 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.

## **2.18. 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, royalties, 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.

**2.19. Cost of good sold and services rendered**

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

**2.20. 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.

**2.21. Corporate income tax**

a) Current corporate income tax expenses

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

b) 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.

**2.22. 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 Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

### 2.23. Segment information

Due to the Company's main revenue is providing civil and industrial construction services, the total revenue of other segments accounts for an insignificant proportion compared to the total revenue of the segments, so the Company does not prepare segment reports by business segment and geographical segment.

### 3. Cash and cash equivalents

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	229,621,408	226,566,405
Cash in bank	17,245,641,651	81,802,259,897
Cash equivalents (i)	9,479,005,715	9,353,561,305
	<b>26,954,268,774</b>	<b>91,382,387,607</b>

- (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 fully used as collaterals for loans (Detailed in Note 18).

### 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 fully used as collaterals for loans (Detailed in Note 18).

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**4. Financial investments (con't)**

**b) Long-term investments**

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<b>Investments in subsidiaries</b>				
Binh Trieu Mechanical and Construction JSC	371,421,661,000	-	371,421,661,000	-
<b>Investments in other entities</b>				
TTD Hope Housing Development Company Limited (i)	63,296,943,900	-	-	-
	<b>434,718,604,900</b>	<b>-</b>	<b>371,421,661,000</b>	<b>-</b>

(i) 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>
Binh Trieu Mechanical and Construction Joint Stock Company	207C, Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City, Vietnam	95.24%	Real estate investment and business
TTD Hope Housing Development Company Limited	No. 14/92/263 Lach Tray, Gia Vien Ward, Hai Phong City, Vietnam	15.00%	Real estate investment and business



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### 5. Short-term trade receivables

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
<b>Related parties</b>	<b>2,364,456,723,067</b>	<b>-</b>	<b>2,816,056,356,339</b>	<b>-</b>
Hung Thinh Quy Nhon Service Entertainment JSC	1,160,485,776,839	-	1,288,415,099,658	-
Tan Van Hoa Construction and Trading JSC	499,250,670,271	-	469,821,533,640	-
Hung Thinh Corporation	271,972,716,545	-	274,696,397,024	-
Linh Dam Real Estate Investment Co., Ltd.	-	-	188,989,505,675	-
BMC Quy Nhon Real Estate Investment and Trading JSC	168,813,258,183	-	185,693,093,609	-
Kim Cuc Real Estate Investment And Trading JSC	176,340,894,670	-	176,148,387,374	-
Binh Trieu Mechanical and Construction JSC	50,187,303,248	-	65,206,565,485	-
Thuan Thanh Phat Trading Construction Co., Ltd.	-	-	53,299,323,061	-
Viet Tam Investment JSC	-	-	41,961,683,833	-
Khai Huy Quan JSC	33,159,930,517	-	37,182,930,517	-
Song Tien Real Estate Development JSC	-	-	21,657,309,838	-
Gia Dinh Star Investment JSC	-	-	8,690,454,331	-
Minh Tuan Song Ray Tourism JSC	4,246,172,794	-	4,246,172,794	-
Ngoc Lan Trading Investment JSC	-	-	47,899,500	-
<b>Others</b>	<b>979,783,624,042</b>	<b>(8,715,090,093)</b>	<b>761,354,043,362</b>	<b>(8,715,090,093)</b>
Khai Thinh Real Estate JSC	574,730,860,485	-	579,505,781,127	-
Viet Tam Investment JSC	37,778,683,833	-	-	-
Linh Dam Real Estate Investment Co., Ltd.	188,989,505,675	-	-	-
Others	178,284,574,049	(8,715,090,093)	181,848,262,235	(8,715,090,093)
	<b>3,344,240,347,109</b>	<b>(8,715,090,093)</b>	<b>3,577,410,399,701</b>	<b>(8,715,090,093)</b>

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**6. Short-term prepayment to suppliers**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>				
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	-
<b>Others</b>				
Vietnam Quang Huy Steel Real Estate JSC	372,423,912,604	(15,594,772,000)	230,233,922,422	(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	-	-	-
	124,595,785,865	(2,594,772,000)	52,233,922,422	(2,594,772,000)
	<b>1,739,453,348,871</b>	<b>(15,594,772,000)</b>	<b>2,108,332,742,251</b>	<b>(15,594,772,000)</b>





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**7. Short-term other receivables**

	01/01/2025		
	30/06/2025	Provision	Provision
	Value	VND	VND
	VND		
<b>a) Details by content</b>			
Project transfer deposit (i)	255,387,841,386	-	(476,940,000)
Financial compensation support receivable	117,490,000,000	-	-
Advance	136,178,281,277	-	-
Others	1,413,330,568	-	(476,940,000)
	306,229,541	-	
	<b>255,387,841,386</b>	<b>208,852,134,167</b>	<b>(476,940,000)</b>
<b>b) Details by object</b>			
<b>Related parties</b>			
Hung Thinh Quy Nhon Service Entertainment JSC	90,488,683,590	-	-
Tan Van Hoa Construction and Trading JSC	25,852,901,568	-	-
Hung Thinh Corporation	26,486,525,608	-	-
BMC Quy Nhon Real Estate Investment and Trading JSC	19,306,771,502	-	-
Kim Cuc Real Estate Investment And Trading JSC	9,552,244,974	-	-
	9,290,239,938	-	-
	<b>164,899,157,796</b>	<b>143,898,487,392</b>	<b>(476,940,000)</b>
<b>Others</b>			
Amata Bien Hoa Urban JSC (i)	117,490,000,000	-	(476,940,000)
Others	47,409,157,796	-	
	<b>255,387,841,386</b>	<b>208,852,134,167</b>	<b>(476,940,000)</b>

(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 JSC. As at 30 June 2025, the partner company is still in the process of completing the project's legal procedures for the transfer.

**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	24,309,862,093	-	24,786,802,093	-
- Trade receivables:	8,715,090,093	-	8,715,090,093	-
+ <i>Kim Tam Hai JSC</i>	8,620,506,122	-	8,620,506,122	-
+ <i>Other</i>	94,583,971	-	94,583,971	-
- 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	-
	<b>24,309,862,093</b>	<b>-</b>	<b>24,786,802,093</b>	<b>-</b>

**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	407,356,513,230	-	451,964,341,218	-
- <i>Construction work in process (i)</i>	407,356,513,230	-	441,329,172,394	-
- <i>Real estate in progress</i>	-	-	10,635,168,824	-
	<b>408,207,907,094</b>	<b>-</b>	<b>452,808,351,782</b>	<b>-</b>

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

	30/06/2025	01/01/2025
	VND	VND
Thi Sach Project - Vung Tau Pearl	58,185,488,464	88,297,825,586
Merryland Quy Nhon - Hollywood Hills commercial and entertainment tourism complex	39,369,993,730	39,369,993,730
Dai Phu Project	27,464,228,558	32,246,002,328
Khai Vy Project	19,206,530,735	27,584,897,819
Hung Thinh - Ghenh Rang Residential Area Project	12,864,317,637	25,482,955,663
Residential project in Binh Trung Tay ward	24,374,509,688	19,293,181,716
Phat Dat Resort Project (infrastructure, model villa, swimming pool service house)	18,902,549,799	18,902,549,799
Hung Thinh Quy Nhon Project	18,407,824,700	17,879,390,612
Citilight 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
	<b>407,356,513,230</b>	<b>441,329,172,394</b>



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	Tangible FA			Intangible FA	
	Machinery and equipment VND	Vehicles equipment VND	Management equipment VND	Total VND	Computer software VND
<b>Historical cost</b>					
As at 01/01/2025	110,539,176,452	4,197,598,694	2,359,643,310	117,096,418,456	659,367,800
Purchase	-	-	-	-	239,752,000
<b>As at 30/06/2025</b>	<b>110,539,176,452</b>	<b>4,197,598,694</b>	<b>2,359,643,310</b>	<b>117,096,418,456</b>	<b>899,119,800</b>
<b>Accumulated depreciation</b>					
As at 01/01/2025	75,614,917,274	4,022,271,105	2,244,134,258	81,881,322,637	659,367,800
Depreciation / amortization	6,018,419,862	93,869,280	91,601,768	6,203,890,910	6,659,778
<b>As at 30/06/2025</b>	<b>81,633,337,136</b>	<b>4,116,140,385</b>	<b>2,335,736,026</b>	<b>88,085,213,547</b>	<b>666,027,578</b>
<b>Net carrying amount</b>					
As at 01/01/2025	34,924,259,178	175,327,589	115,509,052	35,215,095,819	-
<b>As at 30/06/2025</b>	<b>28,905,839,316</b>	<b>81,458,309</b>	<b>23,907,284</b>	<b>29,011,204,909</b>	<b>233,092,222</b>

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 659,367,800.

**11. Prepaid expenses**

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

**12. Short-term trade payables**

	30/06/2025	01/01/2025
	VND	VND
<b>Related parties</b>	<b>30,738,532,089</b>	<b>30,944,403,605</b>
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 Cam Ranh Co., Ltd. - Quy Nhon Branch	-	38,962,561
Hung Thinh Corporation	181,374,064	181,374,064
Vinh Tien Real Estate JSC	82,500,000	82,500,000
Hung Thinh Quy Nhon Concrete JSC	477,037,293	-
Hung Thinh Binh Dinh Concrete JSC	-	392,682,293
Hung Thinh Hospitality JSC	354,588,000	-
<b>Others</b>	<b>1,237,091,409,192</b>	<b>1,437,900,273,873</b>
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	877,084,479,610	1,024,487,296,884
	<b>1,267,829,941,281</b>	<b>1,468,844,677,478</b>



**13. Short-term prepayments from customers**

	30/06/2025	01/01/2025
	VND	VND
<b>Related parties</b>	<b>1,165,800,851,709</b>	<b>1,405,494,990,479</b>
Hung Thinh Quy Nhon Service Entertainment JSC	675,549,512,964	675,549,512,964
Dai Phuc Co.,Ltd.	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
<b>Others</b>	<b>20,102,784,275</b>	<b>20,068,985,000</b>
Viet Tam Investment JSC	35,721,000	-
Others	20,102,784,275	20,068,985,000
	<b><u>1,185,939,356,984</u></b>	<b><u>1,425,563,975,479</u></b>

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**14. Tax and other payables to the state budget**

	01/01/2025 Payables VND	This period		30/06/2025	
		Payables VND	Actual payment VND	Receivables VND	Payables VND
VAT	-	6,490,965,118	6,490,965,118	-	-
Corporate income tax	861,373,898	11,319,858,516	870,945,650	9,555,752	11,319,842,516
Personal income tax	330,491,790	716,903,878	908,939,041	-	138,456,627
Others	15,921,558	12,645,787	28,567,345	-	-
	<b>1,207,787,246</b>	<b>18,540,373,299</b>	<b>8,299,417,154</b>	<b>9,555,752</b>	<b>11,458,299,143</b>

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 Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.



**15. Short-term accrued expenses**

	30/06/2025	01/01/2025
	VND	VND
Construction in progress accrued expense	67,629,937,091	92,341,642,470
Interest expense	45,827,195,274	49,397,395,787
Others	-	151,200,000
	<b>113,457,132,365</b>	<b>141,890,238,257</b>

**16. Other payables**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term payables</b>		
<b>a.1) Details by content</b>		
Social insurance, health insurance, unemployment insurance and trade union	4,790,065,756	21,209,290,183
Dividends payable (i)	106,939,693,200	106,939,693,200
Payment on behalf of the Company (iii)	54,301,579,000	-
Others	1,563,537,989	3,069,787,635
	<b>167,594,875,945</b>	<b>131,218,771,018</b>
<b>a.2) Details by object</b>		
<b>Related parties</b>	<b>132,782,817,400</b>	<b>78,481,238,400</b>
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
<b>Others</b>	<b>34,812,058,545</b>	<b>52,737,532,618</b>
	<b>167,594,875,945</b>	<b>131,218,771,018</b>
<b>b) Long-term payables</b>		
<b>b.1) Details by content</b>		
Received capital contribution under the BCC Contract (ii)	63,296,943,900	-
	<b>63,296,943,900</b>	<b>-</b>
<b>b.2) Details by object</b>		
Others	63,296,943,900	-
	<b>63,296,943,900</b>	<b>-</b>

- (i) According to the Resolution of the Annual General Meeting of Shareholders No. 01/2022/NQ-DHDCD 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-HDQT/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-HDQT/2022 dated 21 November 2022;
- 2nd time: Adjust payment time to 28 February 2023 according to Resolution No. 13/NQ-HDQT/2022 dated 1 December 2022;
- 3rd time: Adjust payment time to 1 July 2024 according to Resolution No. 01/NQ-HDQT/2023 dated 24 February 2023;
- 4th time: Adjust payment time to 1 July 2025 according to Resolution No. 09/NQ-HDQT/2024 dated 18 June 2024;
- 5th time: Adjust payment time to 1 July 2026 according to Resolution No. 13/NQ-HDQT/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 (Note 4b) 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.

**17. 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
	<u>8,763,077,358</u>	<u>7,909,509,272</u>



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**18. Borrowings and finance lease liabilities**

	01/01/2025	This period	30/06/2025
	Book value VND	Increase VND	Decrease VND
<b>a) Short-term</b>			
<b>Short-term loans</b>	<b>1,706,224,750,614</b>	<b>244,934,798,483</b>	<b>536,629,470,771</b>
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
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch (2)	360,141,295,502	129,611,910,691	129,869,388,077
Loc Phat Vietnam Joint Stock Commercial Bank - Ho Chi Minh Branch (3)	400,000,000,000	-	-
Tien Phong Commercial Joint Stock Bank - Nguyen Oanh Branch (4)	58,690,556,199	-	11,670,915,729
Orient Commercial Joint Stock Bank - Tan Binh Branch (5)	48,868,523,088	18,661,030,462	48,868,523,088
Military Commercial Joint Stock Bank - Saigon Branch (6)	65,928,866,281	-	1,100,000,000
Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch (7)	39,742,089,849	-	-
Regular bonds	176,633,520,548	-	176,633,520,548
<b>Proportion of long-term loans</b>	<b>19,082,429,841</b>	<b>-</b>	<b>19,082,429,841</b>
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
	<b>1,725,307,180,455</b>	<b>244,934,798,483</b>	<b>555,711,900,612</b>
			<b>1,414,530,078,326</b>

**18. Borrowings and finance lease liabilities (con't)**

	01/01/2025 Book value VND	This period		30/06/2025 Book value VND
		Increase VND	Decrease VND	
<b>b) Long-term</b>				
Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch (9)	142,500,000,000	-	9,000,000,000	133,500,000,000
Tien Phong Commercial Joint Stock Bank - Nguyen Oanh Branch (10)	523,000,000,000	-	-	523,000,000,000
Military Commercial Joint Stock Bank - Saigon Branch (11)	15,427,072,373	-	15,427,072,373	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - North Saigon Branch (12)	3,655,357,468	-	3,655,357,468	-
	<b>684,582,429,841</b>	<b>-</b>	<b>28,082,429,841</b>	<b>656,500,000,000</b>
<b>Maturity:</b>				
- within next 12 months	(19,082,429,841)	-	(19,082,429,841)	-
- after 12 months	<b>665,500,000,000</b>			<b>656,500,000,000</b>



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

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

<u>Refer ence</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"><li>- 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;</li><li>- 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);</li><li>- Term deposit contract with a value of VND 50 billion owned by Khai Thinh Real Estate JSC;</li><li>- Transportation equipment owned by Hung Thinh Group Corporation;</li><li>- 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;</li><li>- 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;</li><li>- Land use rights, house ownership rights and other assets attached to land are the mezzanine floors of Block A&amp;B of Bau Sen Apartment in Thang Tam Ward, Vung Tau City, Ba Ria - Vung Tau Province;</li></ul>	484,394,633,148

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<u>Refer ence</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/HĐTT/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>Refer ence</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	<ul style="list-style-type: none"> <li>- 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;</li> <li>- 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;</li> <li>- 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;</li> <li>- 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;</li> <li>- 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;</li> <li>- 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;</li> <li>- Transportation equipment with a value of VND 8,158,700,000 owned by Hung Thinh Group Corporation;</li> <li>- Machinery and equipment with a value of VND 12,896,400,000 owned by the Company;</li> <li>- Recover debts rights arising from the general construction contract No. 2511/2020/HĐ TT/TVH-HTI dated 25 November 2017 between the Company and Tan Van Hoa Construction and Trading JSC.</li> </ul>	64,828,866,281

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<u>Refer ence</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"> <li>- 9,000,000 shares of the Company owned by Hung Thinh Investment JSC;</li> <li>- Term deposit contracts at the Lender with a value of VND 28,706,376,340 of the Company;</li> <li>- 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;</li> <li>- 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;</li> <li>- 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;</li> <li>- 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;</li> <li>- 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;</li> <li>- 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.</li> </ul>	39,742,089,849
					<u>1,414,530,078,326</u>

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<u>Reference</u>	<u>Lender</u>	<u>Annual interest rate</u>	<u>Due date</u>	<u>Form of guarantee</u>	<u>30/06/2025 (VND)</u>
8	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
9	Tien Phong Commercial Joint Stock Bank - Nguyen Oanh Branch	8.00% - 10.35%	14/06/2029 - 30/08/2029	- 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
					<b>656,500,000,000</b>

Loans from banks are secured by the mortgage contract/ collaterals/ 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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**19. Owner's equity**

**a) Changes in owner's equity**

	Contributed capital VND	Share premium VND	Development and investment funds VND	Retained earnings VND	Total VND
<b>As at 01/01/2024</b>	<b>891,164,110,000</b>	<b>159,880,860,000</b>	<b>28,966,683,796</b>	<b>248,978,951,374</b>	<b>1,328,990,605,170</b>
Profit for previous period	-	-	-	14,216,307,522	14,216,307,522
Distribution of profit:	-	-	1,786,796,582	(4,706,448,317)	(2,919,651,735)
- Investment and development funds	-	-	1,786,796,582	(1,786,796,582)	-
- Bonus and Welfare funds	-	-	-	(2,919,651,735)	(2,919,651,735)
<b>As at 30/06/2024</b>	<b>891,164,110,000</b>	<b>159,880,860,000</b>	<b>30,753,480,378</b>	<b>258,488,810,579</b>	<b>1,340,287,260,957</b>
<b>As at 01/01/2025</b>	<b>891,164,110,000</b>	<b>159,880,860,000</b>	<b>30,753,480,378</b>	<b>265,517,541,494</b>	<b>1,347,315,991,872</b>
Profit for this period	-	-	-	45,763,600,710	45,763,600,710
Distribution of profit:	-	-	657,063,044	(1,752,168,118)	(1,095,105,074)
- Investment and development funds	-	-	657,063,044	(657,063,044)	-
- Bonus and Welfare funds	-	-	-	(1,095,105,074)	(1,095,105,074)
<b>As at 30/06/2025</b>	<b>891,164,110,000</b>	<b>159,880,860,000</b>	<b>31,410,543,422</b>	<b>309,528,974,086</b>	<b>1,391,984,487,508</b>

According to the Resolution of No. 01/2025/NQ/DHDCD dated 27 June 2025, the Company announced its profit distribution of 2024 as follows:

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

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

**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
	<b>891,164,110,000</b>	<b>100.00</b>	<b>891,164,110,000</b>	<b>100.00</b>

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

	This period VND	Previous period VND
<b>Owner's contributed capital</b>		
<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

**20. Revenue from sales of goods and rendering of services**

	<u>This period</u> VND	<u>Previous period</u> VND
Revenue from construction contracts	351,769,536,592	890,005,004,266
Revenue from real estate business	11,129,174,304	-
	<b>362,898,710,896</b>	<b>890,005,004,266</b>
<b>In which, revenue from related parties</b> (Note 30)	<b>289,880,613,934</b>	<b>890,005,004,266</b>

**21. Cost of goods sold and rendering of services**

	<u>This period</u> VND	<u>Previous period</u> VND
Cost of construction contract	319,393,644,386	821,943,472,188
Cost of real estate business	11,235,802,946	-
	<b>330,629,447,332</b>	<b>821,943,472,188</b>

**22. Financial income**

	<u>This period</u> VND	<u>Previous period</u> VND
Interest on deposits and bonds	313,837,006	1,229,030,263
BCC profit receivable	-	21,738,444,723
Financial compensation support (i)	136,299,664,839	71,244,310,420
	<b>136,613,501,845</b>	<b>94,211,785,406</b>
<b>In which, financial income received from</b> <b>related parties (Note 30)</b>	<b>90,610,067,152</b>	<b>92,982,755,143</b>

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

**23. Financial expenses**

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



**24. General administrative expenses**

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Labour expenses	14,525,951,299	14,183,058,934
Depreciation and amortization expenses	137,491,646	327,465,536
Expenses of outsourcing services	753,512,501	1,467,370,615
Other expenses in cash	385,905,077	632,073,059
	<b>15,802,860,523</b>	<b>16,609,968,144</b>

**25. Other income**

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Disposal of fixed assets	-	118,181,818
Contractual penalty	-	991,541,552
Others	123,930,825	-
	<b>123,930,825</b>	<b>1,109,723,370</b>

**26. Other expenses**

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Disposal of fixed assets	-	123,199,998
Tax penalty expenses	131,478,964	400,165,796
Board of Directors and Supervisory Board	244,900,000	207,686,667
Others	1,827,705,237	1,200,671,932
	<b>2,204,084,201</b>	<b>1,931,724,393</b>

**27. Business and productions cost by items**

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Labour expenses	31,870,094,744	30,760,151,215
Depreciation and amortization expenses	6,203,890,910	7,053,794,927
Expenses of outsourcing services	753,512,501	1,467,370,615
Construction operating expenses	262,611,076,635	216,564,737,696
Other expenses in cash	385,905,077	632,073,059
	<b>301,824,479,867</b>	<b>256,478,127,512</b>

**28. Current corporate income tax expenses**

	<u>This period</u> VND	<u>Previous period</u> VND
<b>Total profit before tax:</b>	<b>57,083,459,226</b>	<b>19,283,956,404</b>
<b>Adjustment:</b>		
- <i>Ineligible expenses</i>	2,210,010,378	1,223,076,951
- <i>Interest expenses are not deductible under Decree 132/2020/ND-CP</i>	-	4,831,211,054
- <i>Interest expenses are not deductible under Decree 132/2020/ND-CP previous years carried</i>	(2,694,177,027)	-
<b>Taxed income</b>	<b>56,599,292,577</b>	<b>25,338,244,409</b>
Tax rate	20%	20%
<b>Current corporate income tax (CIT)</b>	<b>11,319,858,516</b>	<b>5,067,648,882</b>

**29. 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 Separate Financial Statements.

**30. 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

<u>Related parties</u>	<u>Relation</u>
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
Binh Trieu Mechanical and Construction JSC	Subsidiary
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:

	<u>This period</u>	<u>Previous period</u>
	VND	VND
<b>Revenue from construction contract</b>	<b>289,880,613,934</b>	<b>890,005,004,266</b>
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 JSC	-	32,092,608,412
Vinh Tien Real Estate JSC	10,133,130,000	-
	<u>289,880,613,934</u>	<u>890,005,004,266</u>



Financial income:

	This period VND	Previous period VND
<b>Profit from Investment cooperation contract</b>	-	<b>21,738,444,723</b>
Hung Thinh Quy Nhon Service Entertainment JSC	-	21,738,444,723
<b>Financial compensation support</b>	<b>90,610,067,152</b>	<b>71,244,310,420</b>
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
	<b>90,610,067,152</b>	<b>92,982,755,143</b>

Services purchase transaction:

	This period VND	Previous period VND
<b>Services purchase</b>	-	<b>117,230,231,422</b>
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
<b>Materials purchase</b>	-	<b>25,553,192</b>
Hung Thinh Cam Ranh One Member Co., Ltd.	-	25,553,192
	-	<b>117,255,784,614</b>

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

	This period VND	Previous period VND
<b>Remuneration of the Board of Directors</b>	<b>205,200,000</b>	<b>152,100,000</b>
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
<b>Audit committee</b>	-	<b>54,000,000</b>
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

	This period VND	Previous period VND
<b>Salary and bonus of the Board of Management</b>	<b>1,121,999,000</b>	<b>1,446,773,500</b>
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.

### 31. Comparative figures

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

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

### 32. Approval of Interim Separate Financial Statements

The Interim Separate 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*