

CÔNG TY CỔ PHẦN PHÚ TÀI

PHUTAI JSC

Số/No.: 279 /CBTT-PT

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM

Độc lập - Tự do - Hạnh phúc

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Quy Nhơn, ngày 30 tháng 07 năm 2025

Quy Nhơn City, July 30, 2025

**CÔNG BỐ THÔNG TIN
TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ
SGDCK TP.HCM**

**DISCLOSURE OF INFORMATION
ON THE STATE SECURITIES
COMMISSION'S PORTAL AND HCM
STOCK EXCHANGE'S PORTAL**

Kính gửi/ To: - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*
- Sở Giao dịch chứng khoán TP.HCM/ *Hochiminh Stock Exchange*

Tên tổ chức / Organization name: CÔNG TY CỔ PHẦN PHÚ TÀI/ PHU TAI J.S.C

- Mã chứng khoán/ *Securities Symbol:* PTB
- Địa chỉ trụ sở chính/ *Address:* 278 Nguyễn Thị Định, P. Quy Nhơn Nam, Gia Lai/ No. 278 Nguyen Thi Dinh st, Quy Nhon Nam w, Binh Dinh
- Điện thoại/ *Telephone:* 0256 3847 668 - Fax: 0256 3847 556

Người thực hiện công bố thông tin/ Submitted by: Ông/Mr. Phan Quốc Hoài

- Chức vụ/ *Position:* Phó Tổng giám đốc/ Deputy General Director

Loại thông tin công bố: ☒ định kỳ ☐ bất thường ☐ 24h ☐ theo yêu cầu

Information disclosure type: ☒ Periodic ☐ Irregular ☐ 24 hours ☐ On demand

Nội dung thông tin công bố (*)/ Content of Information disclosure:

- Báo cáo tài chính Quý II năm 2025 riêng/ *Separate Financial Statements for Q2. 2025*

- Báo cáo tài chính Quý II năm 2025 hợp nhất / *Consolidated financial statements for Q2. 2025*

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 30/07/2025.

This information was disclosed on Company's Potral on date 30/07/2025.

Tại đường dẫn: <http://phutai.com.vn> (mục Báo cáo tài chính)

Available at <http://phutai.com.vn> (Financial statements)

Tôi 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.

I commit that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

Tài liệu đính kèm:

Báo cáo tài chính Quý II năm
2025 / *Financial statements*
for Q2. 2025

Đại diện tổ chức/ Organization representative

Người UQ CBTT /Party authorized to disclose information

PHÓ TỔNG GIÁM ĐỐC

DEPUTY GENERAL DIRECTOR



PHAN QUỐC HOÀI

CONSOLIDATED FINANCIAL STATEMENTS

PHU TAI JOINT STOCK COMPANY

For the accounting period from 01/01/2025 to 30/06/2025



CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

Code	ASSETS	Note	30/06/2025	01/01/2025
			VND	VND
100	A. CURRENT ASSETS		3,496,724,542,531	3,313,721,396,506
110	I. Cash and cash equivalents	3	837,462,169,605	470,850,849,148
111	1. Cash		605,733,521,847	287,824,071,647
112	2. Cash equivalents		231,728,647,758	183,026,777,501
120	II. Short-term investments	4	33,890,775,473	26,071,482,908
121	1. Trading securities		35,574,475,238	27,485,125,452
122	2. Provision for devaluation of held for trading securities		(1,683,699,765)	(1,413,642,544)
130	III. Short-term receivables		1,019,756,639,354	1,221,413,666,136
131	1. Short-term trade receivables	5	749,036,676,245	887,789,624,296
132	2. Short-term prepayments to suppliers	6	139,286,411,039	121,796,069,965
135	3. Short-term loan receivable	7	81,597,028,320	100,640,000,000
136	4. Other short-term receivables	8	121,631,224,617	177,883,362,286
137	5. Provision for short-term doubtful debts		(71,794,700,867)	(66,695,390,411)
140	IV. Inventories	10	1,445,564,526,637	1,454,946,134,665
141	1. Inventories		1,446,129,621,181	1,454,946,134,665
149	2. Provision for devaluation of inventories		(565,094,544)	-
150	V. Other short-term assets		160,050,431,462	140,439,263,649
151	1. Short-term prepaid expenses	11	30,846,344,047	26,545,767,383
152	2. Deductible VAT		128,267,263,606	113,096,007,888
153	3. Taxes and other receivables from State budget	19	936,823,809	797,488,378

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(Continued)

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
200	B. NON-CURRENT ASSETS		2,224,756,849,632	2,175,411,555,474
210	I. Long-term receivables		30,407,492,345	28,900,326,181
212	1. Trả trước cho người bán dài hạn	6	446,875,000	-
216	1. Other long-term receivables	8	29,960,617,345	28,900,326,181
220	II. Fixed assets		1,662,334,872,364	1,558,547,770,331
221	1. Tangible fixed assets	12	1,644,615,870,730	1,542,604,854,970
222	- Historical cost		3,533,462,713,876	3,350,356,969,293
223	- Accumulated depreciation		(1,888,846,843,146)	(1,807,752,114,323)
227	2. Intangible fixed assets	13	17,719,001,634	15,942,915,361
228	- Historical cost		38,651,767,553	35,978,183,553
229	- Accumulated amortization		(20,932,765,919)	(20,035,268,192)
230	III. Investment properties	14	5,038,843,921	5,152,502,053
231	- Historical cost		5,682,906,669	5,682,906,669
232	- Accumulated depreciation		(644,062,748)	(530,404,616)
240	IV. Long-term assets in progress	15	19,065,724,142	73,175,517,178
242	1. Construction in progress		19,065,724,142	73,175,517,178
250	V. Long-term investments	4	259,006,473,109	256,760,836,731
252	1. Investments in joint ventures and associates		256,806,473,109	256,160,836,731
253	2. Equity investments in other entities		600,000,000	600,000,000
255	3. Investments and hold until maturity		1,600,000,000	-
260	VI. Other long-term assets		248,903,443,751	252,874,603,000
261	1. Long-term prepaid expenses	11	239,053,875,423	242,032,977,579
262	2. Deferred income tax assets	36	2,571,790,122	2,001,529,499
269	3. Goodwill	16	7,277,778,206	8,840,095,922
270	TOTAL ASSETS		5,721,481,392,163	5,489,132,951,980

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

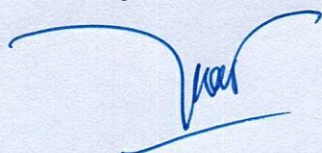
As at 30 June 2025

(Continued)

Code	CAPITAL	Note	30/06/2025	01/01/2025
			VND	VND
300	C. LIABILITIES		2,626,437,833,295	2,456,243,952,304
310	I. Current liabilities		2,470,929,694,472	2,351,623,639,078
311	1. Short-term trade payables	17	464,910,176,304	516,450,394,304
312	2. Short-term prepayments from customers	18	72,478,437,325	68,886,197,866
313	3. Taxes and other payables to State budget	19	118,437,631,648	57,268,395,369
314	4. Payables to employees		125,263,409,707	114,451,023,265
315	5. Short-term accrued expenses	20	38,033,835,718	31,218,390,054
319	6. Other short-term payables	21	150,493,141,336	27,420,304,513
320	7. Short-term borrowings and finance lease liabilities	22	1,430,753,319,360	1,470,886,838,781
321	8. Provisions for short-term payables	23	2,151,283,173	2,158,999,718
322	9. Bonus and welfare fund		68,408,459,901	62,883,095,208
330	II. Non-current liabilities		155,508,138,823	104,620,313,226
337	1. Other long-term payables	21	323,533,200	381,889,200
338	2. Long-term borrowings and finance lease liabilities	22	130,552,002,448	81,524,041,035
341	3. Deferred income tax liabilities	36	6,598,744,322	6,076,244,664
342	4. Provisions for long-term payables	23	18,033,858,853	16,638,138,327
400	D. OWNER'S EQUITY		3,095,043,558,868	3,032,888,999,676
410	I. Owner's equity	24	3,095,043,558,868	3,032,888,999,676
411	1. Contributed capital		669,384,030,000	669,384,030,000
411a	- Ordinary shares with voting rights		669,384,030,000	669,384,030,000
414	2. Other capital		1,729,852,099,121	1,648,102,008,793
421	3. Retained earnings		560,556,063,884	585,810,663,087
421a	- Retained earnings accumulated till the end of the previous year		252,466,165,473	217,141,128,723
421b	- Retained earnings of the current year		308,089,898,411	368,669,534,364
429	4. Non - Controlling Interests		135,251,365,863	129,592,297,796
440	TOTAL CAPITAL		5,721,481,392,163	5,489,132,951,980

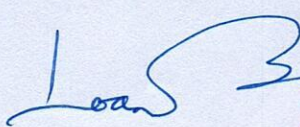
Gia Lai, 30 July 2025

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

General Director



CONSOLIDATED STATEMENT OF INCOME
For the accounting period from 01/01/2025 to 30/06/2025

Code	ITEMS	Note	2nd quarter of year 2025 VND	First six months of year 2025	2nd quarter of year 2024 VND	First six months of year 2024
01	1. Revenue from sales of goods and rendering of services	26	1,904,632,680,204	3,524,861,633,220	1,608,063,275,955	3,045,156,399,943
02	2. Revenue deductions	27		17,300,080		118,125,000
10	3. Net revenue from sales of goods and rendering of services		1,904,632,680,204	3,524,844,333,140	1,608,063,275,955	3,045,038,274,943
11	4. Cost of goods sold	28	1,513,600,785,430	2,786,265,467,640	1,283,604,105,826	2,417,543,251,230
20	5. Gross profit from sales of goods and rendering of services		391,031,894,774	738,578,865,500	324,459,170,129	627,495,023,713
21	6. Financial income	29	31,756,414,259	45,806,280,175	24,508,437,402	37,677,673,740
22	7. Financial expense	30	20,799,248,611	40,373,199,817	22,748,412,258	47,277,551,100
23	In which : Interest expense		19,265,834,004	36,683,861,189	19,374,500,784	41,896,400,907
24	8. Share of joint ventures and associates' profit or loss		1,952,368,615	3,191,399,236	(58,589,161)	1,167,156,376
25	9. Selling expense	31	149,882,210,268	280,573,628,230	122,115,782,842	242,506,605,750
26	10. General and administrative expense	32	85,643,372,347	148,983,698,349	59,866,274,441	120,571,838,694
30	11. Net profit from operating activities		168,415,846,422	317,646,018,515	144,178,548,829	255,983,858,285
31	12. Other income	33	5,352,478,315	10,836,026,985	4,602,709,561	7,656,182,332
32	13. Other expense	34	12,575,906,839	22,162,541,583	10,924,426,664	16,550,158,595
40	14. Other profit		(7,223,428,524)	(11,326,514,598)	(6,321,717,103)	(8,893,976,263)
50	15. Total net profit before tax		161,192,417,898	306,319,503,917	137,856,831,726	247,089,882,022
51	16. Current corporate income tax expense	35	28,028,365,176	57,237,853,822	24,037,748,326	42,900,092,924
52	17. Deferred corporate income tax expense	36	229,489,653	(803,559,861)	272,087,211	705,559,524
60	18. Profit after corporate income tax		132,934,563,069	249,885,209,956	113,546,996,189	203,484,229,574
61	19. Profit after tax attributable to owners of the parent		128,239,441,008	241,249,904,148	110,441,401,911	199,620,422,968
62	20. Profit after tax attributable to non-controlling interest		4,695,122,061	8,635,305,808	3,105,594,278	3,863,806,606
70	21. Basic earnings per share	37	1,916	3,604	1,650	2,982

Preparer

Võ Phương Thảo

Chief Accountant

Nguyễn Văn Mỹ Loan

Gia Lai, 30 July 2025

General Director



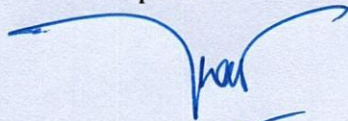
CONSOLIDATED STATEMENT OF CASH FLOWS
For the accounting period from 01/01/2025 to 30/06/2025
(Indirect method)

Code	ITEMS	Note	First six months of year 2025	First six months of year 2024
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	<i>1. Profit before tax</i>		306,319,503,917	247,089,882,022
	<i>2. Adjustment for:</i>			
02	- Depreciation and amortization of fixed assets and investm		119,679,424,289	124,226,709,400
03	- Provisions		7,322,466,202	1,484,504,377
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign		(4,561,679,489)	(4,473,012,181)
05	- Gains / losses from investment		(12,750,895,084)	(6,527,465,563)
06	- Interest expense		36,683,861,189	41,896,400,907
08	<i>3. Operating profit before changes in working capital</i>		452,692,681,024	403,697,018,962
09	- Increase or decrease in receivables		195,949,278,545	(45,324,185,077)
10	- Increase or decrease in inventories		8,816,513,484	131,428,067,932
11	- Increase or decrease in payables		38,661,773,779	(39,301,004,473)
12	- Increase or decrease in prepaid expenses		(1,707,113,502)	7,950,936,753
13	- Increase or decrease in trading securities		(8,089,349,786)	(10,587,453,547)
14	- Interest paid		(36,536,995,714)	(42,129,797,143)
15	- Corporate income tax paid		(45,008,939,561)	(47,006,443,464)
17	- Other payments on operating activities		(10,551,704,686)	(10,991,952,247)
20	<i>Net cash flow from operating activities</i>		594,226,143,583	347,735,187,696
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(221,828,217,324)	(89,106,286,610)
22	2. Proceeds from disposals of fixed assets and other long-term assets		27,656,176,922	14,853,908,128
23	3. Loans and purchase of debt instruments from other entities		(1,600,000,000)	
24	4. Collection of loans and resale of debt instrument of other entities		19,042,971,680	
25	5. Equity investments in other entities		-	(60,003,900,000)
27	7. Interest and dividend received		8,863,543,115	4,333,172,083
30	<i>Net cash flow from investing activities</i>		(167,865,525,607)	(129,923,106,399)

CONSOLIDATED STATEMENT OF CASH FLOWS
For the accounting period from 01/01/2025 to 30/06/2025
(Indirect method)
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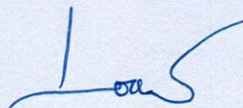
Code	ITEMS	Note	First six months of year 2025 VND	First six months of year 2024 VND
III. CASH FLOWS FROM FINANCING ACTIVITIES				
31	1. Money collected from issuing shares, receiving capital contributions from owners			72,000,000,000
33	3. Proceeds from borrowings		2,695,995,680,747	2,122,343,703,857
34	4. Repayment of principal		(2,687,101,238,755)	(2,402,477,548,558)
36	5. Dividends or profits paid to owners		(73,205,419,000)	(100,261,927,000)
40	<i>Net cash flow from financing activities</i>		<i>(64,310,977,008)</i>	<i>(308,395,771,701)</i>
50	Net cash flows in the year		362,049,640,968	(90,583,690,404)
60	Cash and cash equivalents at the beginning of		470,850,849,148	428,337,603,384
61	Effect of exchange rate fluctuations		4,561,679,489	4,037,210,487
70	Cash and cash equivalents at the end of the year	3	837,462,169,605	341,791,123,467

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Gia Lai, 30 July 2025
General Director



NGUYỄN SỸ HÒE

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

1 GENERAL INFORMATION OF THE COMPANY

Form of ownership

Phu Tai Joint Stock Company was established under the Decision No. 150/QD-BQP dated 10 November 2004 by the Ministry of Defence on the transformation of Phu Tai Company under Military Zone 5 into Phu Tai Joint Stock Company.

The Company operates under Certificate of Business Registration and Tax Registration No. 4100259236 issued for the first time on December 30, 2004 and amended for the 30th time on July 08, 2025 by the Department of Planning and Investment of Binh Dinh Province.

The Company's charter capital is VND 669,384,030,000, equivalent to 66.938.403 shares with the par value of VND 10,000.

The total number of employees of the Company As at 30 June 2025 is 6.435 employees (It was 6.651 people as at 01 January 2025).

Business field: Industrial manufacturing, trading and services.

Business activities: Main business activities of the Company include:

- Cutting, shaping and finishing granite, basalt, marble;
- Exploiting granite, basalt; exploiting stone, sand and gravel for use as construction materials;
- Manufacturing beds, wardrobes, tables, chairs and other products of wood;
- Producing crushed stone, lime and similar products;
- Office leasing;
- Purchasing and selling products from granite, basalt, marble;
- Wholesaling automobiles and other motor vehicles;
- Sale of spare parts and accessories of cars and other motor vehicles;
- Real estate investment and business.

The Company's structure

The Company's subsidiaries consolidated in the Consolidated Financial Statements As at 30 June 2025 include:

Name of Company	Head office	Proportion of ownership and voting rights	Principal activities
Tuan Dat Minerals One -member Company Limited	Quy Nhon, Binh Dinh	100%	Mining and processing of stone
Universal Stone Joint Stock Company	Phu Nhuan, Ho Chi Minh	60%	Trading and processing of stone
Vina G7 Joint Stock Company	Bien Hoa, Dong Nai	75%	Trading and processing of wood products
Toyota Binh Dinh One -member Company Limited	Quy Nhon, Binh Dinh	100%	Trading and repairing of cars
Toyota Da Nang One -member Company Limited	Thành phố Đà Nẵng	100%	Trading and repairing of cars
Phu Tai Dong Nai One - member Company Limited	Bien Hoa, Dong Nai	100%	Trading and processing of wood products
Granite Manufacturing Company Limited	Ho Chi Minh city	70%	Mining and processing of stone
Phu Tai Real Estate One Member Limited Company	Quy Nhon, Binh Dinh	100%	Real estate business
Thanh Chau Phu Yen Granite Company Limited	Dong Xuan, Phu Yen	100%	Mining and processing of stone

Name of Company	Head office	Proportion of ownership and voting rights	Principal activities
Son Phat Production and Trading Company Limited	Van Ninh, Khanh Hoa	99%	Mining and processing of stone
Phu Tai Ninh Thuan Stone Joint Stock Company	Phan Rang City - Thap Cham, Ninh Thuan	98%	Stone production and processing
Phu Tai Quartz Stone One Member Company Limited	Nhon Trach, Dong Nai	100%	Stone production and processing
Phu Tai Binh Dinh Wood Company Limited	Phu Cat, Binh Dinh	100%	Manufacturing of beds, cabinets, tables, and chairs
Phu Tai Binh Dinh Quartz Company Limited	Quy Nhon, Binh Dinh	100%	Production and processing of stone and stone powder
Phu Tai Yen Bai Stone Company Limited	Luc Yen, Yen Bai	100%	Mining and processing of stone
Phu Tai Khanh Hoa Stone One Member Company Limited (i)	Van Ninh, Khanh Hoa	100%	Mining and processing of stone
Phu Tai Dong Nai Stone Company Limited	Nhon Trach, Dong Nai	100%	Mining and processing of stone
Phu Tai Home Company Limited	Go Vap, Ho Chi Minh	100%	Trading of wood and stone products
Phu Tai Dieu Tri Investment Company Limited (i)	Quy Nhon, Binh Dinh	60%	Real estate business

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 Group maintains its accounting records in Vietnamese 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, 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. 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 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 as at 31 December annually. 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 year are included in the 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

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

Profit and loss when there is a change in the Group's ownership in subsidiaries:

In case the Parent Company reduces their investment in subsidiaries and loses control over the subsidiaries, the subsidiaries become associates: Profit/loss recorded in the Consolidated Financial Statements is the difference between the receipt from divestment and the total value of net assets transferred and remaining goodwill.

2.4 Accounting estimates

The preparation of Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of General Directors 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 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 Consolidated Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated useful life of fixed assets and investment properties;
- Allocation of prepaid expenses and goodwill;
- Classification and provision of financial investments;
- Estimated provision for payables;
- Estimated corporate income tax.

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 Consolidated Financial Statements of the Group and that are assessed by the Board of General Directors to be reasonable under the circumstances.

2.5 Foreign currency transactions

The foreign currency transactions during the year are translated into Vietnam Dong using the real exchange rate ruling at the transaction date.

Real exchange rates are determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

2.6 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.

2.7 Goodwill

The goodwill or interest from a cheap purchase is defined as the difference between the cost of the business combination and the acquirer's interest in the net fair value of the identifiable subsidiary assets at the acquisition date held by the Parent. Cheap purchase interest (if any) will be recognized in the consolidated income statement. Goodwill is allocated to costs by the straight-line method for an estimated useful period of 10 years. Periodically the Group 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.

2.8 Financial investments

Trading securities are initially recognized at the original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon liquidation or transfer, the cost of trading securities is determined using weighted average method.

Equity 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 the original cost. After initial recognition, these investments are measured at the original cost minus the provision for devaluation of investments.

In the Consolidated Financial Statements, investments in joint ventures and associates are accounted for using the equity method. Under this method, the investments are initially recognized at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after the acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting period, the Group shall:

- For the adjustment to the income statement of previous periods: make an adjustment to the undistributed profit after tax according to the net adjusted accumulated amount to the beginning of the reporting period.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous periods: determine the adjustment to the corresponding items on the balance sheet of the previous period; determine the adjustment to the corresponding items on the statement of financial position according to net accumulated adjusted amount.

For the adjustment of the value of investments in joint ventures and associates arising in the period, the Company shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of joint ventures and associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Company before determining the Company's share in the profit or loss of the joint venture or associated company during the reporting period. The Company then adjusts the value of the investment in proportion to its share in profits and losses of joint ventures and associates and immediately recognizes it in the Consolidated Income Statement.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

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

Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.

Long-term investments (other than trading securities) without significant influence on the investee, provision shall be made based on the Financial Statements at the provision date of the investee.

2.9 Receivables

The receivables shall be recorded in detail in terms of maturity date, entities receivable, types of currency and other factors according to requirements for management of the Group. The receivables shall be classified into short-term receivables or long-term receivables on the Consolidated 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.

2.10 Inventories

Inventories are initially recognized at the 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 less the estimated costs of completion and the estimated costs of selling the product.

The cost of inventory is calculated using the weighted average method.

Inventory is recorded by the perpetual method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded based on the actual cost incurred for each unfinished product.

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.

2.11 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 and carrying amount.

Value after initial recognition

If costs arise after initial recognition that increase future economic benefits expected to be obtained from the use of tangible fixed assets beyond standard operating level according to the initial assessment, these costs are capitalized as an additional historical cost of tangible fixed assets.

Other costs incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recorded in the Separate Income Statement in the year in which the costs are incurred.

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

- Buildings and structures	06 - 30 years
- Machinery, equipment	04 - 10 years
- Vehicles, transportation equipment	06 - 12 years
- Office equipment	03 - 08 years

- Others tangible fixed assets	05 - 08 years
- Site preparation expenses	10 - 25 years
- Land use rights	50 years
- Mining rights	10 - 25 years
- Accounting software	05 years
- Others intangible fixed assets	02 - 20 years

2.12 Investment properties

Investment properties are initially recognised at historical cost.

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

- Buildings and structures	25 years
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2.13 Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.14 Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.15 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.

The Group's prepaid expenses include:

Prepaid land costs are prepaid land and infrastructure rentals, including those related to leased land associated with infrastructure for which the Company has received the land use rights certificate but not eligible to recognize as intangible fixed assets according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These costs are recognized in the Consolidated Statement of Income on the straight-line basis over the term of the lease contract.

Tools and supplies include assets which are possessed by the Group in an ordinary course of business, with historical cost of each asset less than VND 30 million and therefore not eligible for recording as fixed assets under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.

Mining service costs are recorded at historical cost and are allocated using the straight-line method over their useful life from 03 to 60 months.

Major repair costs for machinery, equipment, factories and offices are allocated using the straight-line method over a period of 01 to 03 years.

Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis over their useful life from 01 to 03 years.

2.16 Payables

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

2.17 Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.18 Borrowing costs

Borrowing costs are recognized as operating expenses in the year, 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.

2.19 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, land rental, transportation expense etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.20 Provision for payables

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

- The Group 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.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in production and business expenses in the period.

Environmental Restoration Costs for Mining Sites are accrued based on the total estimated costs for environmental rehabilitation and the duration of mining operations approved by the relevant authorities.

The accrual ensures the principle of matching revenues and expenses, thereby avoiding significant fluctuations in costs during the fiscal year in which the environmental restoration is carried out.

2.21 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).

Other capital is the operating capital formed from the operating results or from gifts, presents, financing and asset revaluation (If allowed to record increase or decrease in Owner's Investment Capital).

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 Group.

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 Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.22 Revenues

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or expect to get after deducting trade discounts, sales discounts, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Group no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

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 economic benefits associated with the transaction will flow to the Company;
- The amount of the revenue can be measured reliably.

Dividends and distributed profits are recognized when the Company is entitled to receive dividends or receive profits from capital contribution.

2.23 Revenue deductions

Revenue deductions from sales and service provisions arising in the year include: Sales returns, sales discounts.

Sales return and sales discounts incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Consolidated Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of issuance Consolidated Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

2.24 Cost of goods sold

The recognition of cost of goods sold is matched against revenue in the year and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, 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 year.

2.25 Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc...

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.26 Selling expenses

Selling expenses reflect the actual costs incurred during the sale of products, goods, and services. These expenses mainly include costs of materials and packaging for sales, employee salaries, social insurance, health insurance, unemployment insurance, trade union funds for sales staff, transportation costs, customs procedure fees, logistics expenses, and other related costs.

2.27 General and administrative expenses

General and administrative expenses reflect the Group's overall management costs, primarily including salaries, social insurance, health insurance, trade union funds, and unemployment insurance for management personnel; costs of materials and office supplies; depreciation of fixed assets used for corporate management; expenses for conferences and annual reviews; employee travel and retreat expenses; and other related costs.

2.28 Corporate income tax

Deferred income tax asset and Deferred income tax liability

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 liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate, tax rates and tax laws enacted at the end of the reporting period.

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

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

Current corporate income tax expenses cannot be offset against deferred corporate income tax expenses.

Tax incentives

Project	Document	Corporate income tax incentives	Offers currently available
Wood furniture processing factory at Lot B10C, B11, B12 Cat Nhon Industrial Park, Cat Nhon Commune, Phu Cat District, Binh Dinh Province	Investment Registration certificate No. 2720780240 dated September 4, 2020, issued by the Department of Planning and Investment of Binh Dinh province	Enjoy a preferential tax rate of 10% corporate income tax for 15 years from the first year of revenue from the project and tax exemption for 4 years, a 50% reduction of tax payable for the next 9 years from the first year of taxable income from the project.	Currently enjoying a preferential tax rate of 10% and being exempted from corporate income tax
Phu Cat Wood Processing Factory at	Investment registration certificate No.	Exemption from corporate income tax for 4 years from the time of	Currently enjoying a 50%

Lot B1-B7 Cat Nhon Industrial Park, Cat Nhon Commune, Phu Cat District, Binh Dinh Province.	4421721746 dated January 23, 2017, issued by the Department of Planning and Investment of Binh Dinh province	taxable income and a 50% reduction in corporate income tax for the next 9 years for taxable income arising from the project	corporate income tax reduction
High-grade Quartz Stone Processing Factory in Nhon Trach Textile Industrial Park, Hiep Phuoc Town, Nhon Trach District, Dong Nai Province	Investment registration certificate No. 7675111413 dated July 30, 2019, issued by Dong Nai Industrial Parks Management Board	Exemption from corporate income tax for 2 years and 50% reduction of tax payable for the next 4 years from the first year that the project has taxable income	Currently enjoying a 50% corporate income tax reduction

Current corporate income tax rate

For the accounting period ended As at 30 June 2025, the Company is subject to the CIT rate of 20% for production and business activities with taxable income.

2.29 Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to common shareholders of the Company (after appropriation to bonus and welfare fund and allowance for Board of Management) by the weighted average number of outstanding common shares in circulation in the year.

2.30 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 Group or being under the control of the Group, or being under common control with the Group, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Group that have a significant influence on the Group, key management personnel including directors and employees of the Group, 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 over the Company.

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

2.31 Segment information

A segment is a distinguishable component of the Group 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 Group in order to help users of consolidated financial statements better understand and make more informed judgements about the Group as a whole.

3 CASH AND CASH EQUIVALENTS

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Cash on hand	21,608,030,872	16,319,820,445
Demand deposits	584,125,490,975	271,504,251,202
Cash equivalents (i)	231,728,647,758	183,026,777,501
	<u>837,462,169,605</u>	<u>470,850,849,148</u>

- (i) As at 30 June 2025, cash equivalents are term deposits from 01 to 03 months with a value of VND 231.728.647.758 deposited at commercial banks with interest rates from 4,1% to 4.5%/year.

4 FINANCIAL INVESTMENTS

a) Trading securities

	Stock Code	30/06/2025			01/01/2025		
		Original cost	Fair value	Provision	Original cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
Phat Dat Real Estate Development Corp	PDR	6,432,407,349	5,998,015,000	(434,392,349)	2,570,448,187	2,484,000,000	(86,448,187)
Viglacera Corporation - JSC	VGC	-	-	-	3,493,184,850	3,281,350,000	(211,834,850)
Kinh Bac City Development Holding Corporation	KBC	-	-	-	5,984,868,619	5,766,400,000	(218,468,619)
Ho Chi Minh City Securities Corporation		12,120,542,754	11,679,576,750	(440,966,004)			
SSI Securities Corporation		4,437,805,464	4,437,805,464				
MBLand Holdings JSC (i)		450,000,000	-	-	450,000,000	-	-
Others		12,133,719,671	11,325,378,259	(808,341,412)	14,986,623,796	14,089,732,908	(896,890,888)
		<u>35,574,475,238</u>	<u>33,440,775,473</u>	<u>(1,683,699,765)</u>	<u>27,485,125,452</u>	<u>25,621,482,908</u>	<u>(1,413,642,544)</u>

b) Equity investments in associates and joint - ventures

	Address	30/06/2025		01/01/2025	
		Proportion of ownership and voting rights	Book value under the equity method	Proportion of ownership and voting rights	Book value under the equity method
		%	VND	%	VND
Phu Yen Construction Materials JSC (i)	Phu Yen	49.01%	17,106,480,460	49.01%	16,394,418,920
Phu Tai Van Ha Investment JSC (ii)	Binh Dinh	50.00%	239,699,992,649	50.00%	239,766,417,811
			<u>256,806,473,109</u>		<u>256,160,836,731</u>

c) Equity investments in other entities

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Lao Cai Chemical	600,000,000	-	600,000,000	-
Industry Investment Joint Stock Company				
	600,000,000	-	600,000,000	-

5 SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Masterbrand Cabinets INC	86,507,650,151	-	127,429,960,735	-
Brico Depot Sas		-	23,096,894,005	-
Carrefour Imports SAS	123,505,009	-	31,950,203,172	-
Home Goods Inc	466,842,180	-	6,068,396,073	-
Forest Products Distributors Inc.	10,121,538,201	-	42,949,819,728	-
Anavil Company Ltd		-	7,040,438,368	-
B and Q Plc	12,135,985,940	-	25,600,977,597	-
Noble House Home Furnishings LLC (i)	64,950,404,920	(54,410,301,475)	63,901,877,467	(54,410,301,475)
TJX Australia Pty Limited	12,393,438,883	-	11,813,756,608	-
Fabuwood	53,475,305,331	-	30,665,685,307	-
Huynh Le Wood Company Limited	14,344,363,929	-	16,850,724,554	-
Others	494,517,641,701	(13,392,727,622)	500,420,890,682	(10,783,268,236)
	749,036,676,245	(67,803,029,097)	887,789,624,296	(65,193,569,711)

- (i) On September 11, 2023, Noble House Home Furnishings LLC ("Noble House"), a customer purchasing the Company's exported wood products, filed for bankruptcy with the U.S. Bankruptcy Court for the Southern District of Texas under Chapter 11 of the U.S Bankruptcy Code. Therefore, the Company has been unable to collect its receivables from Noble House related to some wood product orders sold to Noble House in 2023. Through the Law Firm representing the members of the Unsecured Creditors' Committee, the Company has submitted claims to the Court to request Noble House to settle its outstanding debts to the Company, including a payment request dated June 21, 2024 amounting to USD 446,138.17 of goods that Noble House received from the Company after filing for bankruptcy and within 20 days before the filing date under Section 503(b)(9) of Chapter 11 of the United States Bankruptcy Code. However, to date, all of the Company's claims have been fulfilled. The Company is continuing to work with the Law Firm to resolve outstanding issues and proceed with further legal actions to recover the debt. Based on documents filed with the Court regarding Noble House's monthly operating reports and the provisions of Section 503(b)(9) of Chapter 11 of the United States Bankruptcy Code, the Company has assessed the provision at 30 June 2025 amounting to VND 54.41 billion (representing 83,77% of the outstanding receivable balance).

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Thien Thanh Construction Trading Company Limited		-	7,164,142,350	-
Kim Hung Thinh Construction Design Consultant Company		-	13,761,481,322	-
Phu Thinh Mechanical Engineering and Machine Manufacturing Co., Ltd.	22,915,440,000			
Mr. Le Van Vien	18,000,000,000		18,000,000,000	
Others	98,370,971,039	(1,501,820,700)	82,870,446,293	(1,501,820,700)
	139,286,411,039	(1,501,820,700)	121,796,069,965	(1,501,820,700)
Công ty CP ĐT Khoáng Sản Việt	446,875,000	-	-	-
	446,875,000	-	-	-

7 SHORT- TERM LOAN RECEIVABLES

	01/01/2025		30/06/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	60,000,000,000	-	60,000,000,000	-
Mrs. Dao Thi Lien	25,000,000,000	-	25,000,000,000	-
Mrs. Le Thi Trang	25,000,000,000	-	25,000,000,000	-
Mrs. Le Hoai Ngoc	10,000,000,000	-	10,000,000,000	-
Others	40,640,000,000	-	21,597,028,320	-
An Phat Land Investment JSC	40,640,000,000	-	21,597,028,320	-
	100,640,000,000	-	81,597,028,320	-

Short-term loans receivable as of June 30, 2025, consist of loans to Mrs. Dao Thi Lien for VND 25 billion, Mrs. Le Thi Trang for VND 25 billion, and Mr. Le Hoai Ngoc, according to agreements between the Group and the individuals and organizations. The loan currency is VND, with a floating interest rate based on commercial bank rates. The purpose of the loans is to earn periodic interest. The loan terms are up to 12 months, and the loans are unsecured.

8 OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
a) Short-term				
Interest receivable	9,202,724,071	-	6,798,901,911	-
Dividends and profits receivables	767,502,500	-	1,552,001,000	-
Advances to employees	24,143,806,393	(456,075,000)	22,219,789,456	-
Collateral, deposits	1,211,481,500	-	665,258,540	-
Receivable Yen Bai quarry right transfer contract guarantee	55,250,000,000	-	67,590,337,355	-
Receivables from social insurance, health	1,467,218,165	-	1,300,136,372	-
Maintenance fee receivables	5,281,608,774	-	7,686,092,954	-
Receivable from advance payment for site clearance costs	4,714,336	-	64,908,372,000	-
Others	24,302,168,878	-	5,162,472,698	-
	121,631,224,617	(456,075,000)	177,883,362,286	-
b) Long-term				
Advances to employees	6,036,467,230	-	6,918,567,230	-
Receivables from site clearance which are offset against land rental at Thang Loi Enterprise (i)	2,481,838,674	-	2,481,838,674	-
Environmental restoration deposit (ii)	20,984,611,441	-	19,045,220,277	-
Contract deposits	457,700,000	-	454,700,000	-
	29,960,617,345	-	28,900,326,181	-

- (i) Compensation for land clearance at Thang Loi Enterprise will continue to be offset against the annual land rental payment as per the land rental notifications.
- (ii) These are environmental restoration deposits for the Group's stone mining activities, paid in accordance with notifications from the relevant authorities.

9 DOUBTFUL DEBTS

Total value of receivables and debts that are overdue or not due but difficult to be recovered:

	30/06/2025		01/01/2025	
	Original	Recoverable value	Original	Recoverable value
	VND	VND	VND	VND
Noble House Home Furnishings LLC	64,950,404,920	10,540,103,445	63,901,877,467	9,491,575,992
Tan Cuong Co., Ltd	1,175,007,342	-	1,175,007,342	-
Made.com Design Ltd	-	-	-	-
Ha Binh Co., Ltd	668,552,930	-	668,552,930	-
Others	32,379,429,829	16,838,590,709	23,732,049,398	13,290,520,734
	99,173,395,021	27,378,694,154	89,477,487,137	22,782,096,726

10 INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	1,273,714,610	-	2,448,441,300	-
Raw materials	406,707,937,488	-	427,654,351,724	-
Tools, supplies	182,190,516	-	709,086,000	-
Work in process	719,416,019,919	(565,094,544)	619,380,205,232	-
- Stone and wood products	206,575,504,548	(565,094,544)	376,055,400,914	-
- Real estate (i)	512,061,060,915	-	242,671,835,041	-
- Repair services	779,454,456	-	652,969,277	-
Finished goods	230,406,993,946	-	341,716,982,980	-
- Real estate (ii)	93,826,439,944	-	179,909,999,338	-
- Stone and wood products	136,580,554,002	-	161,806,983,642	-
Goods	88,142,764,702	-	63,037,067,429	-
	1,446,129,621,181	(565,094,544)	1,454,946,134,665	-

(i) This refers to the construction investment costs for the Phu Tai Central Life High-rise Apartment Project, executed under Decision No. 43/QĐ-HĐQT dated May 25, 2022, issued by the Company's Board of Management, with the following key details:

- Project Name: Project at the former Viet Rang Warehouse site (remaining part), Quang Trung Ward, Quy Nhon City;
- Commercial Name: Phu Tai Central Life High-Rise Apartment;
- Investor: Phu Tai Real Estate One-Member LLC (a subsidiary);
- Investment Location: Hoang Van Thu Street, Quang Trung Ward, Quy Nhon City, Binh Dinh Province;
- Investment Objective: To build a commercial apartment building;
- Project Scale: Land area of 2,920 m²; total construction area of 1,271.15 m²; 25 above -ground floors (excluding basement, technical floor, and roof); a total of 380 apartments (including 12 commercial apartments and 368 residential apartments);
- Total Investment: 614,961,486,209 VND;
- Investment Source: Equity, loans, and working capital;
- Project Timeline: From November 2021, expected completion by June 2025.

The project was granted Construction Permit No. 17/GPXD by the Binh Dinh Provincial Department of Construction on December 30, 2022. As of June 30, 2024, the project is in the stage of constructing the apartment building's main structure.

(ii) Completed real estates consist of completed apartments awaiting sale or handover at the Phu Tai Residence High-end apartment project, located at Le Duc Tho Street, Hai Cang Ward, Quy Nhon City, Binh Dinh Province. The project includes 634 apartments, of which 566 have been handed over as of June 30, 2025. The remaining balance represents the value of 68 apartments.

11 PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Mining expenses	734,840,683	1,316,913,856
Dispatched tools and supplies	13,008,872,775	6,093,335,575
Expenditure on fixing machinery, equipment, factories	5,746,242,567	6,036,190,609
Insurance expenses	3,748,631,261	4,918,449,294
Other short-term prepaid expenses	7,607,756,761	8,180,878,049
	30,846,344,047	26,545,767,383
b) Long-term		
Prepaid expense of land and infrastructure rent (i)	147,897,687,406	149,908,389,787
Cost of land lease rights for Son Phat Factory and Da Loc quarry	45,184,418,825	45,747,578,825
Mining expenses	19,281,911,320	18,315,023,373
Dispatched tools and supplies	5,759,072,559	8,560,238,809
Expenditure on fixing machinery, equipment, factories	10,776,271,418	10,817,407,647
Other long-term prepaid expenses	10,154,513,895	8,684,339,138
	239,053,875,423	242,032,977,579

(i) The Company and its subsidiaries have signed land and infrastructure lease contracts to serve as locations for wood and stone factories in the provinces of Binh Dinh, Dong Nai, Phu Yen, Khanh Hoa with Lease term from 03 years to 50 years. The Company and its subsidiaries have paid in advance for the lease period and allocated it to annual expenses according to the lease term.

12 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Office equipment and furniture	Other tangibles fixed assets	Total
	VND	VND	VND	VND	VND	VND
Original cost						
Beginning balance	1,269,258,809,807	1,731,064,437,849	344,196,142,376	5,680,577,197	157,002,064	3,350,356,969,293
Purchase in the year	-	124,199,160,413	46,378,521,960	2,729,235,216	-	173,306,917,589
Completed construction investment	71,371,778,882		-	-	-	71,371,778,882
Liquidation, disposal	(1,541,238,588)	(52,319,752,501)	(7,312,999,021)	(398,961,778)	-	(61,572,951,888)
Ending balance of the year	1,339,089,350,101	1,802,943,845,761	383,261,665,315	8,010,850,635	157,002,064	3,533,462,713,876
Accumulated depreciation						
Beginning balance	610,768,980,349	1,001,360,129,993	191,300,798,358	4,165,203,559	157,002,064	1,807,752,114,323
Depreciation for the year	29,700,544,992	70,272,101,047	16,474,086,855	187,162,826	-	116,633,895,720
Liquidation, disposal	(1,267,078,848)	(29,050,660,235)	(4,822,466,036)	(398,961,778)	-	(35,539,166,897)
Ending balance of the year	639,202,446,493	1,042,581,570,805	202,952,419,177	3,953,404,607	157,002,064	1,888,846,843,146
Net carrying amount						
Beginning balance	658,489,829,458	729,704,307,856	152,895,344,018	1,515,373,638	-	1,542,604,854,970
Ending balance	699,886,903,608	760,362,274,956	180,309,246,138	4,057,446,028	-	1,644,615,870,730

13 INTANGIBLE FIXED ASSETS

	Site preparation expenses	Land use rights	Mining rights	Copyrights, Patents	Other intangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Beginning balance	11,755,395,393	10,147,439,000	13,257,407,242	86,416,000	731,525,918	35,978,183,553
Purchase in the year	-	-	-	2,760,000,000	-	2,760,000,000
Liquidation, disposal	-	-	-	-	-	-
Ending balance of the year	<u>11,755,395,393</u>	<u>10,147,439,000</u>	<u>13,257,407,242</u>	<u>2,760,000,000</u>	<u>731,525,918</u>	<u>38,651,767,553</u>
Accumulated amortization						
Beginning balance	11,120,871,709	3,628,719,126	4,467,735,439	86,416,000	731,525,918	20,035,268,192
Amortization for the year	214,410,428	98,749,378	296,405,854	306,666,667	67,681,400	983,913,727
Liquidation, disposal	-	-	-	-	-	-
Ending balance of the year	<u>11,335,282,137</u>	<u>3,727,468,504</u>	<u>4,764,141,293</u>	<u>306,666,667</u>	<u>799,207,318</u>	<u>20,932,765,919</u>
Net carrying amount						
Beginning balance	634,523,684	6,518,719,874	8,789,671,803	-	-	15,942,915,361
Ending balance of the year	<u>420,113,256</u>	<u>6,419,970,496</u>	<u>8,493,265,949</u>	<u>2,453,333,333</u>	<u>(67,681,400)</u>	<u>17,719,001,634</u>

14 INVESTMENT PROPERTIES

Investment properties held for lease

	Buildings	Total
	VND	VND
Historical cost		
Beginning balance	5,682,906,669	5,682,906,669
Ending balance of the year	5,682,906,669	5,682,906,669
Accumulated depreciation		
Beginning balance	530,404,616	530,404,616
- Depreciation in the year	113,658,132	113,658,132
Ending balance of the year	644,062,748	644,062,748
Net carrying amount		
Beginning balance	5,152,502,053	5,152,502,053
Ending balance	5,038,843,921	5,038,843,921

15 CONSTRUCTION IN PROGRESS

	30/06/2025	01/01/2025
	VND	VND
Purchase	10,005,001,842	51,187,382,760
- Machinery and equipment for stone exploitation	9,962,001,842	1,143,950,802
- Artificial quartz stone slab pressing - production line (i)		50,043,431,958
- Others	43,000,000	
Construction in progress	9,060,722,300	21,988,134,418
- Quartz stone processing factory project	-	7,795,137,591
- Construction cost of Song Hinh quarry	1,039,964,500	1,039,964,500
- Others	8,020,757,800	13,153,032,327
	19,065,724,142	73,175,517,178

16 GOODWILL

	First six months of	First six months of
	VND	VND
Beginning balance	8,840,095,922	11,964,731,350
Goodwill amortized during the year	1,562,317,716	781,158,857
Ending balance of the year	7,277,778,206	11,183,572,493

17 SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Related Parties	-	-	1,789,767,634	1,789,767,634
Phu Yen Construction Materials JSC			1,789,767,634	1,789,767,634
Others	464,910,176,304	464,910,176,304	514,660,626,670	514,660,626,670
Hoang Giang Co., Ltd	5,950,296,279	5,950,296,279	43,638,312,281	43,638,312,281
Vu Tin Co., Ltd	7,994,903,496	7,994,903,496	10,292,018,532	10,292,018,532
Giang Dat Thanh Production and Trade Co., Ltd	9,821,236,070	9,821,236,070	11,610,517,430	11,610,517,430
Binh Thanh Co., Ltd	2,762,030,700	2,762,030,700	4,258,659,716	4,258,659,716
Hoang Thong Wood One Member Co., Ltd	28,837,173,570	28,837,173,570	19,892,627,286	19,892,627,286
Others	409,544,536,189	409,544,536,189	424,968,491,425	424,968,491,425
	464,910,176,304	464,910,176,304	516,450,394,304	516,450,394,304

18 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2025	01/01/2025
	VND	VND
Customers pay in advance to buy House of real estate project (i)	27,121,151,600	18,709,383,513
Viet Nam Construction and Import - Export JSC	8,951,484,008	5,320,035,704
TRADEPOINT	-	6,780,419,253
Others	36,405,801,717	38,076,359,396
	72,478,437,325	68,886,197,866

(i) This is amount of prepayment made by customers for the Phu Tai Central Life High-rise Apartment Project implemented by Phu Tai Real Estate Company Limited (Subsidiary).

19 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the year	Tax paid in the year	Tax receivable at the end of the year	Tax payable at the end of the year
	VND	VND	VND	VND	VND	VND
Value-added tax	288,484,373	8,730,400,817	32,112,427,445	32,362,499,557	480,089,530	8,671,933,862
Export, import duties	-	-	327,409,098	371,997,576	44,588,478	-
Corporate income tax	327,126,570	38,601,005,668	57,014,000,066	45,008,939,561	327,177,388	50,606,116,991
Personal income tax	896,312	494,243,197	5,655,876,213	5,811,691,705	9,598,958	347,130,351
Natural resource tax	-	1,875,234,704	15,341,063,959	14,642,308,328	-	2,573,990,335
Land tax and land rental	-	-	167,751,579,849	123,373,806,886	26,823,245	44,404,596,208
Other taxes	-	-	16,894,000	16,894,000	-	-
Fees, charges and other payables	180,981,123	7,567,510,983	17,133,065,587	12,734,277,756	48,546,210	11,833,863,901
	797,488,378	57,268,395,369	295,352,316,217	234,322,415,369	936,823,809	118,437,631,648

The Company's tax settlement will be subject to inspection by tax authorities. Because the application of tax laws and regulations to many different types of transactions can be interpreted in different ways, the tax amounts presented in the Consolidated Financial Statements are subject to change at discretion of the tax authority.

20 SHORT-TERM ACCRUED EXPENSES

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Accured interest expenses	343,933,297	900,416,266
Accured land rental	4,513,922,838	1,434,411,825
Accured electricity expenses	3,223,191,177	5,532,529,834
Accured commission expenses	314,070,000	2,354,844,671
Brokerage costs for transfer of Yen Bai quarry (i)	13,750,000,000	13,750,000,000
Accrued transportation expenses	3,120,015,104	2,648,256,662
Accrued design and material expenses	2,236,693,801	245,188,210
Accrued of promotional expenses for car sales	240,000,000	-
Others	10,292,009,501	4,352,742,586
	<u>38,033,835,718</u>	<u>31,218,390,054</u>

21 OTHER PAYABLES

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
a) Short-term		
Trade union fee	7,047,675,501	8,865,702,908
Social insurance, Health insurance, Unemployment fee	866,317,816	146,038,192
Short-term deposits, collateral received	1,610,000,000	150,000,000
Dividends or profits payable	102,375,336,800	2,591,748,300
Interest payable to banks and other organizations	2,101,440,120	1,398,091,676
Land rental to Financial Department - Ministry of Defence	5,660,504,584	5,280,047,229
Labour Union, Communist membership fee	1,002,757,234	2,180,841,497
Payment to employees	597,775,470	592,717,075
Others	29,231,333,811	6,215,117,636
	<u>150,493,141,336</u>	<u>27,420,304,513</u>
b) Long-term		
Long-term deposits, collateral received	323,533,200	381,889,200
	<u>323,533,200</u>	<u>381,889,200</u>

22 BORROWINGS

	01/01/2025		Trong năm		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Short-term borrowings	1,430,746,465,245	1,430,746,465,245	2,592,433,765,120	2,619,225,345,541	1,403,954,884,824	1,403,954,884,824
Current portion of long-term borrowings	40,140,373,536	40,140,373,536	9,649,217,268	22,991,156,268	26,798,434,536	26,798,434,536
	<u>1,470,886,838,781</u>	<u>1,470,886,838,781</u>	<u>2,602,082,982,388</u>	<u>2,642,216,501,809</u>	<u>1,430,753,319,360</u>	<u>1,430,753,319,360</u>
b) Long-term borrowings						
Long-term borrowings	121,664,414,571	121,664,414,571	103,561,915,627	67,875,893,214	157,350,436,984	157,350,436,984
	<u>121,664,414,571</u>	<u>121,664,414,571</u>	<u>103,561,915,627</u>	<u>67,875,893,214</u>	<u>157,350,436,984</u>	<u>157,350,436,984</u>
Amount due for settlement within 12 months	(40,140,373,536)	(40,140,373,536)	(9,649,217,268)	(22,991,156,268)	(26,798,434,536)	(26,798,434,536)
Amount due for settlement after 12 months	<u>81,524,041,035</u>	<u>81,524,041,035</u>			<u>130,552,002,448</u>	<u>130,552,002,448</u>

23 PROVISIONS FOR PAYABLES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Construction project warranty reserve	2,151,283,173	2,158,999,718
	2,151,283,173	2,158,999,718
b) Long-term		
Cost of environmental restoration (i)	13,447,458,853	10,993,338,327
Land rental without contract (ii)	4,586,400,000	5,644,800,000
	18,033,858,853	16,638,138,327

(i) Provision for environmental restoration costs for mining mines is made in advance based on total cost estimation of environmental restoration and mining term approved by competent authorities.

(ii) This is land rental at some mines in Binh Dinh Province. Because the Company has not signed land lease contract and has not yet received payment notice of land rental from Tax Department of Binh Dinh Province, the Company is temporarily deducting into production and business expenses in the year based on unit price of land rental announced by the People's Committee of Binh Dinh Province.

24 OWNERS' EQUITY

a) Changes in owners' equity

	Contributed capital	Other capital	Retained earnings	Non-Controlling Interest	Total
	VND	VND	VND	VND	VND
Beginning balance of previous year	669,384,030,000	1,635,896,772,394	418,222,554,667	53,214,594,645	2,776,717,951,706
Additional deductions for other capital of the owner			199,620,422,968	3,863,806,606	203,484,229,574
Dividend distribution by cash			(100,407,604,500)	-	(100,407,604,500)
Additional deductions for other capital of the owner		38,299,905,785	(38,299,905,785)		-
Bonus and welfare fund			(11,832,244,610)	(89,163,949)	(11,921,408,559)
Other increases/decreases at subsidiaries				72,000,000,000	72,000,000,000
Ending balance of previous year	669,384,030,000	1,674,196,678,179	467,303,222,740	128,989,237,302	2,939,873,168,221
Profit of the this year	-	-	241,249,904,148	8,796,112,850	250,046,016,998
Dividend distribution by cash	-	(18,000,000,000)	(211,900,507,500)	(2,406,000,000)	(232,306,507,500)
Additional deductions for other capital of the owner	-	100,149,713,414	(100,149,713,414)	-	-
Bonus and welfare fund	-	(399,623,086)	(18,684,282,437)	(731,044,783)	(19,814,950,306)
The subsidiary distributes profits using other owners' equity.	-	-	64,230,000,000	-	64,230,000,000
Ending balance of this year	669,384,030,000	1,729,852,099,121	560,556,063,884	135,251,365,863	3,095,043,558,868

b) Details of contributed capital of the Owner

	30/06/2025	Rate	01/01/2025	Rate
	VND		VND	
Mr. Le Vy	88,685,230,000	13.25%	88,591,230,000	13.23%
Mr. Le Van Thao	58,148,600,000	8.69%	58,148,600,000	8.69%
Mr. Nguyen Sy Hoe	41,878,290,000	6.26%	41,878,290,000	6.26%
Mr. Le Van Loc	41,159,050,000	6.15%	40,963,050,000	6.12%
Mr. Nguyen Huu Tam	35,109,020,000	5.24%		
Others	404,403,840,000	60.41%	439,802,860,000	65.69%
Total	669,384,030,000	100%	669,384,030,000	100%

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

	2nd quarter of year 2025	2nd quarter of year 2024
	VND	VND
Owners' contributed capital		
- At the beginning of the year	669,384,030,000	669,384,030,000
- At the end of the year	669,384,030,000	669,384,030,000
Distributed dividends and profits		
- Dividends, profit payable at the beginning of the year	2,591,748,300	335,755,800
- Dividends, profit payable in the year	66,938,403,000	100,407,604,500
+ <i>Dividends and profits distributed from the previous year</i>	66,938,403,000	100,407,604,500
- Dividends and profits paid during the year	66,924,919,000	100,261,927,000
+ <i>Dividends and profits paid from the previous year's profit</i>	66,924,919,000	100,261,927,000
- Dividends, profit payable at the end of the year	2,605,232,300	481,433,300

d) Shares

	30/06/2025	01/01/2025
	VND	VND
Quantity of Authorized issuing shares	66,938,403	66,938,403
Quantity of issued shares	66,938,403	66,938,403
- <i>Common shares</i>	66,938,403	66,938,403
Quantity of outstanding shares in circulation	66,938,403	66,938,403
- <i>Common shares</i>	66,938,403	66,938,403
Par value per share: VND 10,000/share		

25 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating assets for leasing

The Company is the lessor under operating lease contracts. As at 31 March 2025, total future minimum lease income under non-cancelable operating leases are presented as follows:

	30/06/2025	01/01/2025
	VND	VND
Under 1 year	868,301,189	868,301,189
From 1 year to 5 years	587,433,955	587,433,955

b) Operating leased assets

The Company is the lessee and leased lands under lease contracts with the State for the purpose of serving production and business activities in the localities. Under these contracts, the Company must pay the annual land rental until the contracts' maturity date in accordance with current regulations of the State.

In addition, the Company also has lease contracts to lease infrastructure in industrial parks (detailed as in Note 11) for the purpose of serving production and business activities. The Company paid full payment of rental for the entire lease term.

c) Foreign currencies

	30/06/2025	01/01/2025
USD	3,699,332.80	1,114,769.01
EUR	686.14	26,042.83

d) Doubtful debts written-offs

	30/06/2025	01/01/2025
	VND	VND
Doubtful debts written-offs	5,848,978,892	5,848,978,892

26 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	First six months of year 2025 VND	First six months of year 2024 VND
Revenue from sale of goods	3,474,998,022,065	2,998,208,674,369
- <i>Stone products</i>	875,485,767,652	855,816,694,928
- <i>Wood products</i>	2,056,175,036,738	1,792,809,717,257
- <i>Toyota Car</i>	417,351,202,702	326,652,133,229
- <i>Real estate</i>	124,852,820,496	22,855,672,000
- <i>Others</i>	1,133,194,477	74,456,955
Revenue from rendering of services	49,863,611,155	46,947,725,574
- <i>Toyota car repair service</i>	49,249,530,940	46,146,595,369
- <i>Others</i>	614,080,215	801,130,205
	3,524,861,633,220	3,045,156,399,943

Trong đó: Doanh thu đối với các bên liên quan
(Xem thông tin chi tiết tại Thuyết minh 41)

51,016,608

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27 REVENUE DEDUCTIONS

	2nd quarter of VND	2nd quarter of VND
Sale discounts	17,300,080	118,125,000
	17,300,080	118,125,000

28 COST OF GOODS SOLD

	First six months of year 2025 VND	First six months of year 2024 VND
Cost of goods sold	2,747,076,301,542	2,384,797,630,011
- <i>Stone products</i>	624,665,743,996	627,113,886,405
- <i>Wood products</i>	1,634,863,169,928	1,425,583,875,352
- <i>Toyota Car</i>	406,653,805,013	317,121,662,676
- <i>Real estate</i>	86,197,217,526	14,932,261,009
- <i>Others</i>	(5,303,634,921)	45,944,569
Cost of services rendered	38,624,071,554	36,144,377,718
- <i>Car repair service</i>	38,624,071,554	36,144,377,718
Provision for devaluation of inventory	565,094,544	(3,398,756,499)
	2,786,265,467,640	2,417,543,251,230

In which: Purchase from related parties

Total purchase value:

(Detailed as in Note 42)

-

1,637,501,587

29 FINANCIAL INCOME

	First six months of year 2025	First six months of year 2024
	VND	VND
Interest income	4,730,644,161	2,708,671,083
Interest from selling trading securities	1,939,142,011	3,254,689,757
Dividends or profits received	5,752,222,614	1,624,501,000
Gain on exchange difference in the year	28,818,085,387	25,610,957,953
Gain on exchange difference at the year - end	4,566,186,002	4,478,853,947
	45,806,280,175	37,677,673,740

30 FINANCIAL EXPENSES

	First six months of year 2025	First six months of year 2024
	VND	VND
Interest expenses	36,683,861,189	41,896,400,907
Loss on exchange difference in the year	2,952,874,943	3,787,798,099
Loss on exchange difference at the year - end	4,506,513	5,841,766
Provision for devaluation of trading securities and loss of investment	270,057,221	877,436,088
Other financial expenses	461,899,951	710,074,240
	40,373,199,817	47,277,551,100

Trong đó: Chi phí tài chính mua từ các bên liên quan (Xem thông tin chi tiết tại Thuyết minh 41)	578,103,891	588,028,630
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31 SELLING EXPENSES

	First six months of year 2025	First six months of year 2024
	VND	VND
Raw materials	148,101,192,735	99,986,031,729
Labour expenses	8,899,540,018	8,249,422,790
Tools and supplies	5,368,441,411	2,309,240,132
Depreciation expenses for fixed assets	1,159,121,240	1,181,359,932
Tax, Charge, Fee	14,468,375,875	9,268,319,544
Expenses of outsourcing services	92,124,357,479	115,320,508,025
Other expenses in cash	10,452,599,472	6,191,723,598
	280,573,628,230	242,506,605,750

32 GENERAL AND ADMINISTRATIVE EXPENSE

	First six months of year 2025 VND	First six months of year 2024 VND
Raw materials	198,347,825	211,830,691
Labour expenses	99,613,636,607	73,582,216,144
Tools and supplies	8,204,381,792	6,919,552,894
Depreciation expenses for fixed assets	5,602,529,328	4,949,795,920
Tax, Charge, Fee	2,675,101,734	2,512,677,968
Provision expenses	2,051,124,755	3,426,749,798
Expenses of outsourcing services	19,884,535,218	17,684,935,590
Other expenses in cash	9,191,723,374	9,721,761,975
Goodwill	1,562,317,716	1,562,317,714
	148,983,698,349	120,571,838,694

33 FINANCIAL EXPENSES

	First six months of year 2025 VND	First six months of year 2024 VND
Gain from liquidating, disposing fixed assets	3,120,526,217	1,192,818,891
Gain from Toyota car sale promotion	2,354,653,633	1,861,338,582
Gain from wood sale promotion	430,568,162	1,290,719,984
Land rental reduced	709,779,960	709,779,960
Income from non-repayable debt recovery	1,328,944,734	335,496,604
Other incomes	2,891,554,279	2,266,028,311
	10,836,026,985	7,656,182,332

34 OTHER EXPENSES

	First six months of year 2025 VND	First six months of year 2024 VND
Loss from liquidation, disposal of fixed assets	1,498,134,286	165,681,787
Penalty due to late delivery, defective products	8,687,308,774	2,512,590,872
Contract penalty amounts		2,512,615,441
Fine for administrative and tax violations	1,243,725,816	554,901,810
Bad debts recovery cost	2,449,084,675	933,426,710
The incurred costs of the quarry are currently suspended from	-	4,290,258,655
Others	8,284,288,032	5,580,683,320
	22,162,541,583	16,550,158,595

35 CURRENT CORPORATE INCOME TAX EXPENSES

	First six months of year 2025 VND	First six months of year 2024 VND
Current corporate income tax expense in parentcompany	23,451,990,573	17,465,312,449
Current corporate income tax expense in subsidiary	33,785,863,249	25,434,780,475
- Tuan Dat Minerals One-member Company Limited	200,123,089	686,346,988
- Vina G7 Joint Stock Company	9,888,711,003	3,940,887,338
- Toyota Binh Dinh One-member Company Limited	904,647,604	850,476,544
- Toyota Da Nang One-member Company Limited	517,691,128	343,920,359
- Phu Tai Dong Nai One-member Company Limited	7,040,160,304	7,722,116,117
- Công ty TNHH MTV Bất động sản Phú Tài	2,932,139,934	
- Công ty TNHH Đá Granit Thành Châu Phú Yên	901,518	14,690,757
- Son Phat Production and Trading Company Limited	784,301,138	1,500,174,104
- Phu Tai Quartz Stone One Member Company Limited	2,521,074,050	2,665,727,329
- Phu Tai Binh Dinh Wood Company Limited	1,348,166,596	1,314,608,168
- Phu Tai Binh Dinh Quartz Company Limited	-	441,367,606
- Phu Tai Dong Nai Stone Company Limited	3,458,071,404	1,914,904,636
- Phu Tai Khanh Hoa Stone Company Limited	3,134,184,472	3,182,238,866
- Phu Tai Home Company Limited	1,055,691,009	857,321,663
Current corporate income tax expense	57,237,853,822	42,900,092,924

36 DEFERRED INCOME TAX

a) Deferred income tax assets

	30/06/2025 VND	01/01/2025 VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deuctible temporary differences	1,815,991,226	1,245,730,603
Deferred income tax assets related to unused tax losses	755,798,896	755,798,896
	2,571,790,122	2,001,529,499

b) Deferred income tax liabilities

	30/06/2025 VND	01/01/2025 VND
Corporate income tax rate used to determine deferred income tax liabilities	20%	20%
Deferred income tax liabilities arising from deductible temporary difference	6,598,744,322	6,076,244,664
	6,598,744,322	6,076,244,664

c) **Deferred corporate income tax expense**

	First six months of year 2025	First six months of year 2024
	VND	VND
Deferred CIT expense relating to taxable temporary difference	(803,559,861)	712,441,831
Deferred CIT expense relating to reversal of deferred income tax assets	-	125,495,884
Deferred corporate income tax income arises from temporary differences that are deductible.	-	(132,378,191)
	(803,559,861)	705,559,524

37 BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

	First six months of year 2025	First six months of year 2024
	VND	VND
Net profit after tax	241,249,904,148	199,620,422,968
Profit distributed for common shares	241,249,904,148	199,620,422,968
Average number of outstanding common shares in circulation in the year	66,938,403	66,938,400
Basic earnings per share	3,604	2,982

The Company has not yet planned to deduct the Bonus and Welfare Fund and the Executive Board's Bonus Fund on profit after tax at the time of preparation of the Consolidated Financial Statements.

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

38 ADDITIONAL INFORMATION FOR THE ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS

	First six months of year 2025	First six months of year 2024
	VND	VND
Proceeds from borrowings during the year		
Proceeds from ordinary contracts	2,695,995,680,747	2,123,322,508,669
Exchange rate difference due to revaluation of year-end exchange rate difference	-	(978,804,812)
Actual repayment on principal during the year		
Repayment on principal from ordinary contracts	2,687,101,238,755	2,378,277,548,558
Repayment on principal of common bonds		24,200,000,000

39. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There are no significant events occurring after the reporting period end date that require adjustment or disclosure in this separate financial statement.

40 SEGMENT REPORTING

a) Under geographical areas

	Stone business	Wood business	Real estate	Trade and services	Elimination	Total
	VND	VND	VND	VND	VND	VND
Net revenue from sales to external customers	875,485,767,652	2,058,698,106,774	124,852,820,496	465,807,638,218	-	3,524,844,333,140
- Domestic	499,798,361,587	377,003,439,098	124,852,820,496	465,807,638,218	-	1,467,462,259,399
- Export	375,687,406,065	1,681,694,667,676	-	-	-	2,057,382,073,741
Cost of goods sold	624,665,743,996	1,634,863,169,928	86,197,217,526	440,539,336,190	-	2,786,265,467,640
Profit from business activities	250,820,023,656	423,834,936,846	38,655,602,970	25,268,302,028	-	738,578,865,500
The total cost of acquisition of fixed assets	62,205,995,741	154,943,666,476	-	4,678,555,107	-	221,828,217,324
Segment assets	2,159,144,622,171	2,201,977,752,414	686,295,028,165	484,633,998,251	(207,033,274,750)	5,325,018,126,251
Unallocated assets						58,995,264,271
Total assets	2,159,144,622,171	2,201,977,752,414	686,295,028,165	484,633,998,251	(207,033,274,750)	5,384,013,390,522
Segment assets	954,697,433,308	1,118,207,313,593	350,112,615,366	90,716,971,473	(153,598,361,739)	2,360,135,972,000
Unallocated assets						266,301,861,295
Total assets	954,697,433,308	1,118,207,313,593	350,112,615,366	90,716,971,473	(153,598,361,739)	2,626,437,833,295

b) By geographical area

	Binh Dinh	Dong Nai	Ho Chi Minh City	Da Nang	Elimination	Total
	VND	VND	VND			VND
Net revenue from sales to external customers	2,115,402,493,000	950,695,983,652	192,380,363,851	288,777,016,865	(22,411,524,228)	3,524,844,333,140
- Domestic	940,271,356,875	68,904,181,705	191,921,228,182	288,777,016,865	(22,411,524,228)	1,467,462,259,399
- Export	1,175,131,136,125	881,791,801,947	459,135,669	-	-	2,057,382,073,741
Department assets	4,425,679,420,209	1,234,586,648,478	162,113,446,529	52,700,238,686	(153,598,361,739)	5,721,481,392,163
Total cost of purchase fixed assets	138,946,190,725	38,370,607,958	44,511,418,641	-		221,828,217,324

41 TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
Phu Yen Construction Materials Joint Stock Company	Affiliated company from May 10, 2023, previously a subsidiary
Phu Tai Van Ha Investment Joint Stock Company	Joint venture
The members of the Board of Directors, the Board of Management, and other managers of the Company	Key management personnel of the Company

In addition to the information with related parties presented in the above Note. During the fiscal year, the Company has the transactions and balances with related parties as follows:

	First six months of year 2025 VND	First six months of year 2024 VND
Sales of Goods and Rendering of Services	51,016,608	-
Phu Yen Construction Materials Joint Stock Company	28,467,273	
Phu Tai Van Ha Investment Joint Stock Company	22,549,335	
Purchases of Goods and Services	-	1,637,501,587
Phu Yen Construction Materials Joint Stock Company		1,637,501,587
Borrowings	-	237,500,000,000
Phu Tai Van Ha Investment Joint Stock Company	-	237,500,000,000
Principal repayment within the year	578,103,891	588,028,630
Phu Tai Van Ha Investment Joint Stock Company	578,103,891	588,028,630
Dividends, distributed profits	5,274,503,500	1,507,001,000
Phu Yen Construction Materials Joint Stock Company	5,274,503,500	1,507,001,000

Remuneration, salaries and other income of the members of the Board of Management, General Director and other Managers are as follows:

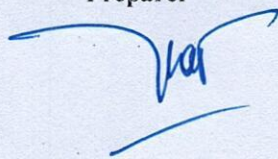
	Position	First six months of year 2025 VND	First six months of year 2024 VND
Mr. Le Vy	Chairman of the Board of	540,620,000	813,630,000
Mr. Le Van Thao	Vice Chairman of the Board of	825,350,000	824,870,000
Mr. Phan Quoc Hoai	Management cum General		
	Member of the Board of	683,840,000	652,580,000
	Management cum Deputy		
Mr. Tran Thanh Cung	Member of the Board of	537,470,000	507,870,000
	Management cum Deputy		
	General Director		
Mr. Nguyen Sy Hoe	Member of the Board of	719,392,000	504,197,154
	Management cum Deputy		
Mr. Le Van Loc	Member of the Board of	738,346,346	775,487,172
Mr. Do Xuan Lap	Independent Member of the	81,800,000	81,300,000
	Board of Management		
Mr. Doan Minh Son	Independent Member of the	81,800,000	81,300,000
	Board of Management		
Mr. Le Anh Van	Deputy General Director	472,855,192	252,913,150
Mr. Le Van Luan	Deputy General Director	460,995,082	337,441,825
Mrs. Nguyen Thi My Loan	Chief Accountant	380,400,000	329,100,000

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.

42 COMPARATIVE FIGURES

The comparative figures are figures in the Consolidated Financial Statements for the fiscal year ended as at 30 June 2024.

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Gia Lai, 30 July 2025

General Director



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