

CÔNG TY CỔ PHẦN PHÚ TÀI

PHUTAI JSC

Số/No.: 311/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 Nam, ngày 28 tháng 08 năm 2025
Quy Nhơn Nam, August 28, 2025

**CÔNG BỐ THÔNG TIN
TRÊN CỔNG 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, tỉnh Gia Lai/
No. 278 Nguyen Thi Dinh st, Quy Nhon Nam ward, Gia Lai province

- 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 hợp nhất bán niên năm 2025 (đã soát xét)/ *Reviewed Semi-Annual Consolidated Financial Statements for 2025.*

- Báo cáo tài chính riêng bán niên năm 2025 (đã soát xét)/ *Reviewed Semi-Annual Separate Financial Statements for 2025.*

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28/08/2025.

This information was disclosed on Company's Portal on date 28/08/2025.

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/ Attached Documents:

1. Báo cáo tài chính hợp nhất bán niên năm 2025 (đã soát xét)/ *Reviewed Semi-Annual Consolidated Financial Statements for 2025.*

2. Báo cáo tài chính riêng bán niên năm 2025 (đã soát xét)/ *Reviewed Semi-Annual Separate Financial Statements for 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

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

PHU TAI JOINT STOCK COMPANY

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

(Reviewed)



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Phu Tai Joint Stock Company

No. 278 Nguyen Thi Dinh, Quy Nhon Nam Ward, Gia Lai Province

REPORT OF THE BOARD OF MANAGEMENT

The Board of General Directors of Phu Tai Joint Stock Company ("the Company") presents its report and the Company's Interim Consolidated Financial Statements of the Company and its subsidiaries ("The Group") for the accounting period from 01/01/2025 to 30/06/2025.

THE COMPANY

Phu Tai Joint Stock Company was established under Decision No. 150/QD-BQP dated November 10, 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 the Certificate of Business Registration and Tax Registration for Joint Stock Company No. 4100259236, initially issued by the Department of Planning and Investment of Binh Dinh Province (now Gia Lai Province) on December 30, 2004, and subsequently amended. The most recent amendment (the 30th) was issued by the Department of Finance of Gia Lai Province on July 8, 2025.

The Company's head office is located at No. 278 Nguyen Thi Dinh Street, Quy Nhon Nam Ward, Gia Lai Province, Vietnam.

BOARD OF DIRECTORS

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

Mr. Le Van Thao	Chairman	(Appointed on April 13, 2025; Former Vice Chairman of the Board of Directors cum General Director)
Mr. Le Vy	Chairman	(Resigned as Chairman of the Board of Directors on April 13, 2025, resigned as Member of the Board of Directors on April 15, 2025)
Mr. Tran Thanh Cung	Member	
Mr. Phan Quoc Hoai	Member	
Mr. Nguyen Sy Hoe	Member	
Mr. Le Van Loc	Member	
Mr. Le Anh Van	Member	(Appointed on April 15, 2025)
Mr. Doan Minh Son	Independent Member	
Mr. Phan Hong Quy	Independent Member	(Appointed on June 27, 2025)
Mr. Do Xuan Lap	Independent Member	(Resigned on June 27, 2025)

AUDIT COMMITTEE UNDER THE BOARD OF DIRECTORS

Members of the Audit Committee during the period and to the reporting date are:

Mr. Doan Minh Son	Chairman	
Mr. Phan Hong Quy	Member	(Appointed on June 27, 2025)
Mr. Do Xuan Lap	Member	(Resigned on June 27, 2025)

BOARD OF MANAGEMENT

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

Mr. Nguyen Sy Hoe	General Director	(Appointed on April 13, 2025)
Mr. Le Van Thao	General Director	(Resigned on April 13, 2025)
Mr. Tran Thanh Cung	Deputy General Director	
Mr. Phan Quoc Hoai	Deputy General Director	
Mr. Le Van Loc	Deputy General Director	
Mr. Le Van Luan	Deputy General Director	
Mr. Le Anh Van	Deputy General Director	(Appointed on January 1, 2025)

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Consolidated Financial Statements are:

Phu Tai Joint Stock Company

No. 278 Nguyen Thi Dinh, Quy Nhon Nam Ward, Gia Lai Province

Mr. Le Van Thao

Mr. Le Vy

Mr. Nguyen Sy Hoe

(Resigned on April 18, 2025)

(Appointed on April 18, 2025)

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken the audit of Interim Consolidated Financial Statements for the Group.

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

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

- Establish and maintain an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure the preparation and presentation of Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

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

The Board of Management confirms that the Interim Consolidated Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01 January 2025 to 30 June 2025 of the Group in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Consolidated Financial Statements.

Other commitments

The Board of Management pledges that the Group 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 Group 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.

Gia Lai, August 27, 2025

On behalf of the Board of Management

General Director



NGUYỄN SỸ HÒE

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		3,480,171,417,531	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 diminution in value of trading securities		(1,683,699,765)	(1,413,642,544)
130	III. Short-term receivables		1,003,203,514,354	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	139,733,286,039	121,796,069,965
135	3. Short-term loan receivables	7	81,597,028,320	100,640,000,000
136	4. Other short-term receivables	8	104,631,224,617	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

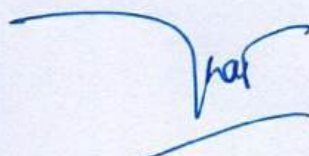
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025
(Continued)

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
200	B. NON-CURRENT ASSETS		2,223,709,912,279	2,175,411,555,474
210	I. Long-term receivables		29,960,617,345	28,900,326,181
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 depreciation		(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	258,406,410,756	256,760,836,731
252	1. Investments in joint ventures and associates		256,806,410,756	256,160,836,731
253	2. Equity investments in other entities		-	600,000,000
255	3. Held-to-maturity investments		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		5,703,881,329,810	5,489,132,951,980

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

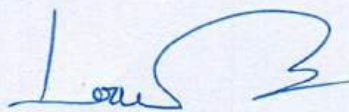
Code CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300 C. LIABILITIES		2,611,948,006,646	2,456,243,952,304
310 I. Current liabilities		2,456,439,867,823	2,351,623,639,078
311 1. Short-term trade payables	17	464,910,176,304	516,450,394,304
312 2. Short-term prepayments from customers	18	72,478,437,325	68,886,197,866
313 3. Taxes and other payables to State budget	19	118,447,804,999	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	130,288,090,011	27,420,304,513
320 7. Short-term borrowings and finance lease liabilities	22	1,436,458,370,685	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		3,091,933,323,164	3,032,888,999,676
410 I. Owner's equity	24	3,091,933,323,164	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		557,461,983,013	585,810,663,087
421a - Retained earnings accumulated to previous year		319,878,082,123	217,141,128,723
421b - Retained earnings of the current period		237,583,900,890	368,669,534,364
429 4. Non-Controlling Interests		135,235,211,030	129,592,297,796
440 TOTAL CAPITAL		5,703,881,329,810	5,489,132,951,980

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Gia Lai, August 27, 2025

General Director

NGUYỄN SỸ HÒE
GIÁM ĐỐC
CÔNG TY CỔ PHẦN PHÚ TÀI
TỈNH GIA LAI

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

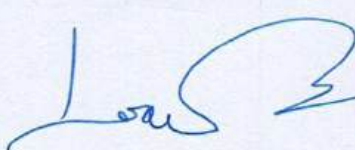
Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
01	1. Revenue from sales of goods and rendering of services	26	3,524,861,633,220	3,045,156,399,943
02	2. Revenue deductions	27	17,300,080	118,125,000
10	3. Net revenue from sales of goods and rendering of services		3,524,844,333,140	3,045,038,274,943
11	4. Cost of goods sold and services rendered	28	2,786,265,467,640	2,417,543,251,230
20	5. Gross profit from sales of goods and rendering of services		738,578,865,500	627,495,023,713
21	6. Financial income	29	45,806,280,175	37,677,673,740
22	7. Financial expense	30	40,973,199,817	47,277,551,100
23	In which: Interest expense		36,683,861,189	41,896,400,907
24	8. Share of joint ventures and associates' profit or loss		645,574,025	1,167,156,376
25	9. Selling expense	31	280,573,628,230	242,506,605,750
26	10. General and administrative expenses	32	149,895,848,349	120,571,838,694
30	11. Net profit from operating activities		313,588,043,304	255,983,858,285
31	12. Other income	33	10,836,026,985	7,656,182,332
32	13. Other expenses	34	21,250,391,583	16,550,158,595
40	14. Other profit		(10,414,364,598)	(8,893,976,263)
50	15. Total net profit before tax		303,173,678,706	247,089,882,022
51	16. Current corporate income tax expense	35	57,014,232,973	42,900,092,924
52	17. Deferred corporate income tax expense	36	(47,760,965)	705,559,524
60	18. Profit after corporate income tax		<u>246,207,206,698</u>	<u>203,484,229,574</u>
61	19. Profit after tax attributable to owners of the parent		237,583,900,890	199,620,422,968
62	20. Profit after tax attributable to non-controlling interest		8,623,305,808	3,863,806,606
70	21. Basic earnings per share	37	3,549	2,982

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Gia Lai, August 27, 2025
General Director

CÔNG TY CỔ PHẦN PHÚ TÀI
TỈNH GIA LAI
NGUYỄN SỸ HÒE

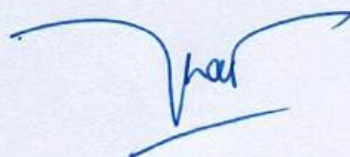
INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
For the period from 01/01/2025 to 30/06/2025
(Indirect method)

Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		303,173,678,706	247,089,882,022
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		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 currency		(10,584,396,020)	(4,473,012,181)
05	- Gains / losses from investment activities		(13,190,351,317)	(6,527,465,563)
06	- Interest expense		36,683,861,189	41,896,400,907
08	3. Operating profit before changes in working capital		443,084,683,049	403,697,018,962
09	- Increase / decrease in receivables		182,467,173,612	(45,324,185,077)
10	- Increase / decrease in inventories		8,816,513,484	131,428,067,932
11	- Increase / decrease in payables		52,015,617,785	(39,301,004,473)
12	- Increase / decrease in prepaid expenses		(1,707,113,502)	7,950,936,753
13	- Increase / 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		(12,153,155,995)	(10,991,952,247)
20	Net cash flow from operating activities		582,888,433,372	347,735,187,696
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(223,248,800,715)	(89,106,286,610)
22	2. Proceeds from disposals of fixed assets and other long-term assets		29,154,311,208	14,853,908,128
23	3. Loans and purchase of debt instruments from other entities		(1,600,000,000)	(60,003,900,000)
24	4. Collection of loans and resale of debt instrument of other entities		19,042,971,680	-
27	5. Interest and dividend received		5,425,819,641	4,333,172,083
30	Net cash flow from investing activities		(171,225,698,186)	(129,923,106,399)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Proceeds from issuance of shares and receipt of contributed capital		-	72,000,000,000
33	2. Proceeds from borrowings		2,720,495,994,516	2,122,343,703,857
34	3. Repayment of principal		(2,706,110,624,581)	(2,402,477,548,558)
36	4. Dividends or profits paid to owners		(66,924,919,000)	(100,261,927,000)
40	Net cash flow from financing activities		(52,539,549,065)	(308,395,771,701)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
The period from 01/01/2025 to 30/06/2025
(Indirect method)
(Continued)

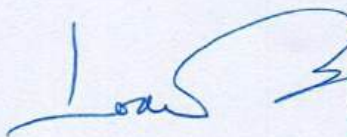
Code ITEMS	Note	The first 6 months of 2025	The first 6 months of 2024
		VND	VND
50 Net cash flows in the period		359,123,186,121	(90,583,690,404)
60 Cash and cash equivalents at the beginning of the year		470,850,849,148	428,337,603,384
61 Effect of exchange rate fluctuations		7,488,134,336	4,037,210,487
70 Cash and cash equivalents at the end of the period	3	<u>837,462,169,605</u>	<u>341,791,123,467</u>

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Gia Lai, August 27, 2025

General Director



NGUYỄN SỸ HÒE

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

1 GENERAL INFORMATION

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 the Certificate of Business Registration and Tax Registration for Joint Stock Company No. 4100259236, initially issued by the Department of Planning and Investment of Binh Dinh Province (now Gia Lai Province) on December 30, 2004, and subsequently amended. The most recent amendment (the 30th) was issued by the Department of Finance of Gia Lai Province on July 8, 2025.

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 Group as at June 30, 2025 is: 6,435 employees (January 01, 2025 was: 6,315 employees).

Business field: Industrial manufacturing, trading and services.

Business activities: Main business activities of the Group 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.

Normal business and production cycle

For real estate and construction activities, which are carried out based on the construction timeline and project implementation, depending on the scale and technical specifications of the work/project, the production and business cycle of these activities within the Group is typically longer than 12 months.

For other activities, the normal production and business cycle is 12 months.

Group structure

The Group's subsidiaries consolidated in Consolidated Financial Statements as at June 30, 2025 include:

Name of Company	Head office	Proportion of voting rights	Principal activities
1. Tuan Dat Minerals One-Member Company Limited	Phu My Tay Commune, Gia Lai Province	100%	Exploiting and processing stone
2. Universal Stone Joint Stock Company	Hiep Phu Ward, Thu Duc City, Ho Chi Minh City	60%	Manufacturing and trading stone products

Name of Company	Head office	Proportion of voting rights	Principal activities
3. Vina G7 Joint Stock Company	Tam Phuoc Ward, Dong Nai Province	75%	Manufacturing and trading wood products
4. Toyota Binh Dinh Company Limited	Quy Nhon Nam Ward, Gia Lai Province	100%	Trading and repairing cars
5. Toyota Da Nang Company Limited	Da Nang City	100%	Trading and repairing cars
6. Phu Tai Dong Nai Company Limited	Tam Phuoc Ward, Dong Nai Province	100%	Manufacturing and trading wood products
7. Granite Manufacturing Company Limited	Son Hoa Commune, Dak Lak Province	70%	Manufacturing and trading stone products
8. Phu Tai Real Estate One-Member Company Limited	Quy Nhon Nam Ward, Gia Lai Province	100%	Trading real estate
9. Thanh Chau Phu Yen Granite Company Limited	Xuan Lanh Commune, Dak Lak Province	100%	Exploiting and processing stone
10. Son Phat Production and Trading Company Limited	Van Thang Commune, Khanh Hoa Province	99%	Exploiting and processing stone
11. Phu Tai Ninh Thuan Stone Joint Stock Company	Dong Hai Ward, Khanh Hoa Province	98%	Manufacturing and processing stone
12. Phu Tai Quartz Stone Company Limited	Nhon Trach Commune, Dong Nai Province	100%	Manufacturing and processing stone
13. Phu Tai Binh Dinh Wood Company Limited	Xuan An Commune, Gia Lai Province	100%	Manufacture of beds, and chairs
14. Phu Tai Binh Dinh Quartz Company Limited	Quy Nhon Tay Ward, Gia Lai Province	100%	Production and processing of stone and stone powder
15. Phu Tai Yen Bai Stone Company Limited	Muong Lai Commune, Lao Cai Province	100%	Mining and processing stone
16. Phu Tai Khanh Hoa Stone One-Member Company Limited	Tu Bong Commune, Khanh Hoa Province	100%	Mining and processing stone
17. Phu Tai Dong Nai Stone One-Member Company Limited	Nhon Trach Commune, Dong Nai Province	100%	Mining and processing stone
18. Phu Tai Home One-Member Company Limited	Hanh Thong Ward, Ho Chi Minh City	100%	Trade in wooden and stone products
19. Phu Tai Dieu Tri Investment Company Limited	Quy Nhon Nam Ward, Gia Lai Province	60%	Real estate business

The Group has associates consolidated under the equity method as of June 30, 2025: see details in Note 4c.

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 Vietnam Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Group 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 March 21, 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 December 22, 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 Group 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 the preparation of Interim Consolidated Financial Statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Group and Financial Statements of its subsidiaries under its control for the period from 01/01/2024 to 30/06/2024. Control right is achieved when the Group 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 Group. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Group and its subsidiaries.

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

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

Non-Controlling interests

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

2.4 Accounting estimates

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

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

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

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 Group and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Interim Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Group regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Group opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Group 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, 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 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 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, cost of trading securities is determined using first in first out method or weighted average method.

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

In the Consolidated Financial Statements, investments in associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after 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 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 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 Statement of Financial Position according to net accumulated adjusted amount.

For the adjustment of the value of investments in associates arising in the period, the Group 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 associates; share of profits related to transactions of associates contributing capital or selling assets to the Group before determining the Group's share in the profit or loss of the associated company during the reporting period. The Group then adjusts the value of the investment in proportion to its share in profits and losses of associates and immediately recognizes it in the Interim Consolidated Statement of Income.

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.

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 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: 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.

2.9 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 Group. The receivables shall be classified into short-term receivables or long-term receivables on the Interim 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 or estimating the possible losses.

2.10 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 method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded based on 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.

Subsequent measurement after initial recognition

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

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

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

- Buildings 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	03 - 12 years
- Site preparation expenses	10 - 25 years
- Land use rights	25 - 49 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 held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful lives as follows:

- Buildings, 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 Statement of Income 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.

Types of prepaid expenses include:

Prepaid land expenses include prepaid land rental, including those related to leased land for which the Group has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the Interim Consolidated Statement of Income on a straight-line basis according to the lease term of the 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 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.

Mining operation costs are recognized at historical cost and allocated to annual production and business expenses using the straight-line method over a useful life ranging from 03 to 60 months.

Expenses for major repair of machinery, equipment, workshops and offices are allocated on the straight-line basis from 01 to 03 years.

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

2.16 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 Group. The payables shall be classified into short-term payables or long-term payables on the Interim Consolidated Financial Statements according to their remaining terms at the reporting date.

2.17 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 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.

2.19 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 period shall be carried out under the matching principle between revenues and expenses during the period. 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.

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

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 operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

A provision for construction warranty is recognized at 0.3% of the contract value, based on the nature of the project and management's assessment of the expected warranty period and costs.

Expenses for environmental restoration for mining mines are deducted in advance based on the total cost estimates for environmental restoration and mining duration approved by competent authorities.

The advance deduction ensures the matching principle between revenue and expenses to avoid large cost fluctuations for the accounting period of implementing environmental restoration.

2.21 Owner's equity

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

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Group'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 Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.22 Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Group 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 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 company 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.

Revenue from the sale of real estate

- The real estate have been fully completed and handed over to the buyers. The Group has transferred the risks and benefits associated with ownership of the real estate to the buyers;
- The Group no longer retains managerial rights over the real estate as an owner, nor does it have control over the real estate;

In cases where real estate is sold under the form of customer self-completion or completion by the Group at the customer's request, revenue is recognized upon the handover of the basic construction (structural work) to the customer.

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 Group; and
- 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.

Bonus shares or stock dividends shall not be recognized as income when the right to receive bonus shares or stock dividend is established. Instead, the number of bonus shares or stock dividends will be presented on the related Note to the Consolidated Financial Statements.

2.23 Revenue deductions

Revenue deductions from sales of goods and rendering of service arising in the period include: sales discounts.

Sales discount 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 Group 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 Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

2.24 Cost of goods 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 year even when products and goods have not been determined as sold.

2.25 Financial expenses

Items recorded into financial expenses comprise:

- 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 price; 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 process of selling products, goods, and providing services. These expenses primarily include salaries of sales personnel, costs of raw materials and supplies, depreciation of fixed assets used for sales activities, outsourced service costs, and other related expenses.

2.27 General and administrative expenses

General and administrative expenses reflect the Group's overall management costs, primarily including salaries of management personnel, social insurance, health insurance, trade union fees, unemployment insurance for management staff, office supplies, work tools, depreciation of fixed assets used for corporate management, provisions for doubtful debts, outsourced service costs, and other related expenses.

2.28 Corporate income tax

Deferred income tax asset and Deferred income tax liability

Deferred income tax assets are 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 assets and deferred income tax liabilities are determined based on the current corporate income tax rate, using the tax rates and tax laws that are in effect as of the end of the reporting period.

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

Deferred tax assets and deferred tax liabilities are offset in the balance sheet.

Current corporate income tax expenses and deferred corporate income tax expenses

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

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

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

Tax incentives policies

The Group is enjoying the following tax incentives policies:

Projects	Documents	Corporate Income Tax (CIT) Incentives	Incentives
The interior wood processing factory at B10C, B11, B12, Cat Nhon Industrial, Xuan An Commune, Gia Lai Province	Investment Registration Certificate No. 2720780240, issued on September 4, 2020, by the Department of Planning and Investment of Binh Dinh Province (now Gia Lai Province)	Entitled to a preferential corporate income tax rate of 10% for 15 years from the first year of revenue generation from the project, along with a tax exemption for 4 years and a 50% reduction in payable tax for the subsequent 9 years from the first year of taxable income from the project. The first year with taxable income was 2022	Currently enjoying the preferential corporate income tax rate of 10% and is in the tax exemption period
Phu Cat Wood Processing Factory at B1-B7, Cat Nhon Industrial, Xuan An Commune, Gia Lai Province	Investment Registration Certificate No. 4421721746, issued on January 23, 2017, by the Department of Planning and Investment of Binh Dinh Province (now Gia Lai Province)	Exempt from corporate income tax (CIT) for 4 years from the first year of taxable income and entitled to a 50% CIT reduction for the subsequent 9 years for taxable income generated from the project. The first year with taxable income was 2018	Currently enjoying a 50% reduction in CIT under the preferential tax policy
The High-Quality Quartz Stone Processing Factory at Nhon Trach Textile and Garment Industrial, Nhon Trach Commune, Dong Nai Province	Investment Registration Certificate No. 7675111413, issued on July 30, 2019, by the Dong Nai Industrial Zones Authority	Exempt from corporate income tax (CIT) for 2 years and entitled to a 50% CIT reduction for the subsequent 4 years from the first year the project generates taxable income. The first year with taxable income was 2021	Currently enjoying a 50% reduction in CIT under the preferential tax policy
The high-grade aluminum and steel products manufacturing plant at B8, B9, Cat Nhon Industrial, Xuan An Commune, Gia Lai Province	Investment Registration Certificate No. 6053867564, issued on October 08, 2024, by the Department of Planning and Investment of Binh Dinh Province (now Gia Lai Province)	Exempt from corporate income tax (CIT) for 4 years and entitled to a 50% CIT reduction for the subsequent 9 years for taxable income generated	No taxable income has been generated
The wood pellet export plant at A1, A2, A3, and part of A4, Cat Nhon Industrial, Xuan An Commune, Gia Lai Province	Investment Registration Certificate No. 1345282631, issued on April 04, 2019, amended for the 3 rd on February 15, 2025; by the Department of Planning and Investment of Binh Dinh Province (now Gia Lai Province)	Exempt from corporate income tax (CIT) for 4 years and entitled to a 50% CIT reduction for the subsequent 9 years for taxable income generated; Preferential corporate income tax rate of 10% for a period of 15 years	No taxable income has been generated

Current corporate income tax rate

For the period from 01/01/2025 to 30/06/2025, excluding income entitled to the preferential tax rates mentioned above, the Group applies the corporate income tax 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 period attributable to ordinary shareholders of the Group (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

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 Group'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 Group'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 on these enterprises.

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 financial statements better understand and make more informed judgements about the Group as a whole.

3 CASH AND CASH EQUIVALENTS

	30/06/2025 VND	01/01/2025 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
	837,462,169,605	470,850,849,148

(i) At 30 June 2025, the cash equivalents are deposits with term of from 01 to 03 with the amount of VND 231,728,647,758 at commercial banks at the interest rate of 4.1%/year to 4.5%/year.

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

	30/06/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Long-term investments				
Term deposits	1,600,000,000	-	-	-
	1,600,000,000	-	-	-

At 30 June 2025, held-to-maturity investments comprised a 15-month term deposit valued at VND 1,600,000,000 at Vietnam Bank for Agriculture and Rural Development - Quy Nhon Branch at the interest rate of 4.5%/year.

b) Trading securities

	Stock Code	30/06/2025			01/01/2025		
		Original cost VND	Fair value VND	Provision VND	Original cost VND	Fair value VND	Provision VND
Phat Dat Real Estate Development Corporation	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)
MBLand Holdings JSC (i)		450,000,000		-	450,000,000		-
Ho Chi Minh City Securities Corporation	HCM	12,120,542,754	11,679,576,750	(440,966,004)	-	-	-
SSI Securities Corporation	SSI	4,437,805,464	4,437,805,464	-	-	-	-
Others		12,133,719,671	11,325,378,259	(808,341,412)	14,986,623,796	14,089,732,908	(896,890,888)
		35,574,475,238	33,440,775,473	(1,683,699,765)	27,485,125,452	25,621,482,908	(1,413,642,544)

The fair value of trading securities is determined base on closing price listed on HNX, HOSE on 30 June 2025 and 31 December 2024.

- (i) For the investment in shares of MBLand JSC, the Company has not determined the fair value of this financial investment because Vietnamese Accounting Standards and Vietnam's corporate accounting regime have not yet provided specific guidance on determining fair value.

c) Equity investments in associates

	Address	30/06/2025		01/01/2025	
		Rate of	Book value	Rate of	Book value
		voting rights	according to the	voting rights	according to the
		%	equity method	%	equity method
			VND		VND
Phu Yen Construction Materials JSC (i)	Dak Lak	49.01	17,106,418,107	49.01	16,394,418,920
Phu Tai Van Ha Investment JSC (ii)	Gia Lai	50.00	239,699,992,649	50.00	239,766,417,811
			<u>256,806,410,756</u>		<u>256,160,836,731</u>

(i) Phu Yen Building Materials Joint Stock Company ("Phu Yen") operates under Enterprise Registration Certificate No. 4400344683, initially issued on May 27, 2004, by the Department of Planning and Investment of Phu Yen Province. Its registered headquarters is located at Lots A7, A8, A17, A18, An Phu Industrial Park, Binh Kien Ward, Dak Lak Province, Vietnam. The main business activities of this associate company include the exploitation and processing of paving stone, construction stone, and construction sand. As of June 30, 2025, the Group's ownership interest and voting rights in Phu Yen stand at 49.01%.

(ii) Phu Tai Van Ha Investment Joint Stock Company ("Phu Tai Van Ha") operates under Enterprise Registration Certificate No. 4101626062, initially issued on March 14, 2023, by the Department of Planning and Investment of Binh Dinh Province. Its registered headquarters is located at 3rd Floor, Phu Tai Building, No. 278 Nguyen Thi Dinh Street, Quy Nhon Nam Ward, Gia Lai Province, Vietnam. The primary business activity of Phu Tai Van Ha is real estate investment and trading. As of June 30, 2025, the Group's ownership interest and voting rights in Phu Tai Van Ha stand at 50%.

d) Investments in other entities

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

During the period, Lao Cai Chemical Industry & Investment Joint Stock Company completed the dissolution process and ceased operations.

5 SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision 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	-
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	(14,970,428,692)	507,461,329,050	(10,783,268,236)
	<u>749,036,676,245</u>	<u>(69,380,730,167)</u>	<u>887,789,624,296</u>	<u>(65,193,569,711)</u>

- (i) On September 11, 2023, Noble House Home Furnishings LLC ("Noble House"), a customer purchasing the Company's exported wood products, filed for bankruptcy under Chapter 11 of the U.S. Bankruptcy Code in the Southern District Court of Texas, USA. As a result, the Company has been unable to recover its outstanding receivables from Noble House related to certain wood product orders sold in 2023. Through a law firm representing the members of the Unsecured Creditors' Committee, the Company has submitted claims to the Court, requesting full payment of the outstanding debt. This includes a payment request submitted on June 21, 2024, amounting to USD 446,138.17 for goods received by Noble House from the Company after the bankruptcy filing and within 20 days prior to the filing date, in accordance with Section 503(b)(9) of Chapter 11 of the U.S. Bankruptcy Code. During the period, the Company received an amount of USD 26,796.54 from Noble House in relation to this payment request. All other outstanding claims of the Company remain unresolved. The Company is continuing to work with its legal counsel to clarify the issues and proceed with further actions to recover the debt. Based on the 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 U.S. Bankruptcy Code, the Company has assessed the provision for doubtful debts as of June 30, 2025, at VND 54.41 billion.

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Thien Thanh Construction Trading Company Limited	-	-	7,164,142,350	-
Kim Hung Thinh Construction Design Consultant Company Limited	-	-	13,761,481,322	-
Le Van Vien Business Establishment	18,000,000,000	-	18,000,000,000	-
Phu Thinh Machinery Manufacturing Company Limited	22,915,440,000	-	-	-
Others	98,817,846,039	(1,501,820,700)	82,870,446,293	(1,501,820,700)
	139,733,286,039	(1,501,820,700)	121,796,069,965	(1,501,820,700)

7 SHORT-TERM LOAN RECEIVABLES

Short-term loans receivable as of June 30, 2025, include loans to Ms. Dao Thi Lien of VND 25 billion, Ms. Le Thi Trang of VND 25 billion, Mr. Le Hoai Ngoc of VND 10 billion, and An Phat Land Investment Joint Stock Company of VND 21.6 billion under agreements signed between the Group and these individuals/organizations. The loans are denominated in VND, with floating interest rates based on commercial bank rates. The purpose of the loans is to increase working capital. 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	3,767,502,500	-	1,552,001,000	-
Advances to employees	24,143,806,393	(912,150,000)	22,219,789,456	-
Collateral, deposits	1,211,481,500	-	665,258,540	-
Receivable Yen Bai quarry right transfer contract guarantee (i)	55,250,000,000	-	67,590,337,355	-
Receivables from social insurance, health insurance, unemployment insurance	1,467,218,165	-	1,300,136,372	-
Maintenance fee receivables (ii)	5,281,608,774	-	7,686,092,954	-
Receivable from advance payment for site clearance costs (iii)	-	-	64,908,372,000	-
Others	4,306,883,214	-	5,162,472,698	-
	104,631,224,617	(912,150,000)	177,883,362,286	-

8 OTHER RECEIVABLES (CONTINUED)

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
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 (iv)	2,481,838,674	-	2,481,838,674	-
Collateral, deposits	21,442,311,441	-	19,499,920,277	-
- <i>Environmental restoration deposit</i> (v)	20,984,611,441	-	19,045,220,277	-
- <i>Contract deposits</i>	457,700,000	-	454,700,000	-
	29,960,617,345	-	28,900,326,181	-
c) In which: Related parties				
Phu Yen Construction Materials JSC	3,767,502,500	-	1,552,001,000	-
	3,767,502,500	-	1,552,001,000	-

- (i) This is a deposit at Vietnam Technological and Commercial Joint Stock Bank - Quy Nhon Branch for the issuance of a guarantee letter at the request of the guaranteed party, Granite Production Co., Ltd. (a subsidiary of the Company), for the beneficiary, Binh Son Yen Bai Co., Ltd., in connection with the contract for the transfer of mining rights and fixed assets at the Hoa Trang quarry in Dam Dinh area, Vinh Lac commune, Luc Yen district, Yen Bai province.
- (ii) The 2% maintenance fund for unsold apartments in the Phu Tai Residence high-rise apartment project at Dam Dong Da ecological lake, which the Group has determined in accordance with current regulations and paid to the Condominium Management Board. This maintenance fund will be recovered from buyers when the remaining apartments of the project are sold.
- (iii) This is an advance payment for site clearance compensation costs made by Phu Tai Dieu Tri Investment Co., Ltd. (a subsidiary) for the implementation of the Residential and Urban Renovation Project in the southern and northern areas of Tang Bat Ho Street, Dieu Tri Town, Tuy Phuoc District, pursuant to Decision No. 3114/QĐ-UBND dated May 21, 2024, issued by the People's Committee of Tuy Phuoc District, Binh Dinh Province. During the period, the subsidiary offsets this amount against the land use fee payable in accordance with Official Letter No. 176/ANH-QLTK dated May 16, 2025, issued by the Inter-District Tax Team of An Nhon - Tuy Phuoc - Van Canh.
- (iv) The compensation for site clearance at Thang Loi Enterprise will continue to be offset against the land rental payable according to annual land rental notice.
- (v) These are deposits for environmental restoration for quarrying activities paid by the Company according to the notices of competent authorities.

9 DOUBTFUL DEBTS

Receivables that are overdue or not yet overdue but difficult to recover:

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	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	-
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	212,576,372,893	(565,094,544)	376,055,400,914	-
- Real estate (i)	506,060,192,570	-	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	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) As at June 30, 2025, the work-in-progress costs of the real estate business activities represent expenditures incurred for the implementation of the following two projects:

- The Phu Tai Central Life high-rise apartment project was implemented pursuant to Decision No. 43/QĐ-HĐQT dated May 25, 2022, issued by the Board of Directors of Phu Tai Joint Stock Company. The project is located on Hoang Van Thu Street, Quy Nhon Nam Ward, Gia Lai Province. The project covers a land area of 2,920 square meters, with a total construction footprint of 1,271.15 square meters. It comprises 25 above-ground floors (excluding basement, technical floors, and rooftop), with a total of 380 apartment units, including 12 commercial-use apartments and 368 residential apartments; The total investment capital for the project is VND 614,961,486,209, sourced from owner's equity, loans, and working capital. The implementation period spans from November 2021 to the expected completion in October 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, 2025, the project's work-in-progress investment cost amounted to VND 311,924,872,923. The project is currently in the finishing phase and is expected to be completed within 2025.
- The residential and urban renewal project located to the south and north of Tang Bat Ho Street, in Dieu Tri Town, Tuy Phuoc District, Binh Dinh Province (now Tuy Phuoc Commune, Gia Lai Province) is being implemented by the contractor consortium of Phu Tai Joint Stock Company and An Phat Land Investment Joint Stock Company, under Decision No. 74/QĐ-UBND dated

January 8, 2024 issued by the People's Committee of Binh Dinh Province on approving the investor. Project scale: total land area of 127,834 m², including 421 residential plots with a combined area of 48,846 m², and supporting infrastructure. The project has a total land area of 127,834 square meters, comprising 421 residential plots with an aggregate area of 48,846 square meters and related ancillary facilities. The approved total investment cost amounts to VND 861,046,051,000, financed by a combination of equity and borrowings. The project has an operational term of 50 years commencing from the date of land allocation and a construction period not exceeding 54 months from the effective date of the project contract. As at June 30, 2025, capital work in progress amounted to VND 194,135,319,647, with the project being in the phase of developing technical infrastructure.

- (ii) Finished real estate products are completed apartments awaiting for sale or handover at the Dong Da Lagoon Ecological Lake Luxury Apartment Project (Phu Tai Residence) at Le Duc Tho Street, Hai Cang Ward, Quy Nhon City, Binh Dinh Province includes 634 apartments. By June 30, 2025, Phu Tai Real Estate One Member Company Limited (Subsidiary) has handed over 566 apartments, remaining balance is 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 Group has signed land and infrastructure lease contracts to serve as locations for wood and stone factories in the provinces of Gia Lai, Dong Nai, Dak Lak, Khanh Hoa with lease term from 03 years to 50 years. The Group has paid in advance for the lease period and allocated it to annual expenses according to the lease term.

12 TANGIBLE FIXED ASSETS

	Buildings, structures VND	Machinery, equipment VND	Vehicles, transportation VND	Office equipment VND	Others VND	Total VND
Historical 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 period	-	71,825,408,413	30,562,400,096	2,729,235,216	-	105,117,043,725
Completed construction investment	71,506,778,882	68,054,873,864	-	-	-	139,561,652,746
Reclassification	146,250,000	-	(146,250,000)	-	-	-
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 period	1,339,370,600,101	1,818,624,967,625	367,299,293,451	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 in the period	29,709,151,242	70,466,143,641	16,271,438,011	187,162,826	-	116,633,895,720
Reclassification	(14,824,247)	28,149,338	(13,325,091)	-	-	-
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 period	639,196,228,496	1,042,803,762,737	202,736,445,242	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	700,174,371,605	775,821,204,888	164,562,848,209	4,057,446,028	-	1,644,615,870,730

The carrying amount of tangible fixed assets pledged as collaterals for borrowings as at 30 June 2025 is VND 423,989,853,811 (as at 01 January 2025 was VND 832,800,612,374).

Cost of fully depreciated tangible fixed assets but still in use as at 30 June 2025 is VND 571,583,663,325 (as at 01 January 2025 was VND 537,891,862,357).

13 INTANGIBLE FIXED ASSETS

	Land use rights	Publishing rights	Manager software	Manager software	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 period	-	-	-	2,760,000,000	-	2,760,000,000
Reclassification	-	1,991,136,364	(1,991,136,364)	-	-	-
Other decrease	-	-	-	(86,416,000)	-	(86,416,000)
Ending balance of the period	11,755,395,393	12,138,575,364	11,266,270,878	2,760,000,000	731,525,918	38,651,767,553
Accumulated depreciation						
Beginning balance	11,120,871,709	3,628,719,126	4,467,735,439	86,416,000	731,525,918	20,035,268,192
Depreciation in the period	214,410,428	148,527,787	246,627,444	374,348,068	-	983,913,727
Reclassification	-	257,188,448	(480,607,772)	223,419,324	-	-
Other decrease	-	-	-	(86,416,000)	-	(86,416,000)
Ending balance of the period	11,335,282,137	4,034,435,361	4,233,755,111	597,767,392	731,525,918	20,932,765,919
Net carrying amount						
Beginning balance	634,523,684	6,518,719,874	8,789,671,803	-	-	15,942,915,361
Ending balance	420,113,256	8,104,140,003	7,032,515,767	2,162,232,608	-	17,719,001,634

Cost of fully amortized intangible fixed assets but still in use as at 30 June 2025 is VND 1,804,066,414 (as at 01 January 2024 was VND 1,890,482,414).

14 INVESTMENT PROPERTIES

As of June 30, 2025, the investment property consists of a floor area of 411.03 m² on the 1st and 2nd floors of the Phu Tai Residence high-rise apartment project at Dam Dong Da ecological lake, which is currently leased to partners. The original cost of the investment property is VND 5,682,906,669; the accumulated depreciation is VND 644,062,748; and the depreciation expense for the period is VND 113,658,132.

The fair value of the investment property has not been officially assessed and determined as of June 30, 2025. However, based on the rental situation and market prices of these assets, the Company's Executive Board believes that the fair value of the investment property exceeds its carrying value at the end of the accounting period.

15 ASSET IN PROGRESS

	30/06/2025 VND	01/01/2025 VND
Purchase	10,005,001,842	51,187,382,760
- Stone-processing machinery and equipment	9,962,001,842	1,143,950,802
- Woodworking machinery and equipment	43,000,000	-
- Artificial quartz stone slab pressing - production line (i)	-	50,043,431,958
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
- Export Wood Pellet Manufacturing Plant Project (ii)	1,575,863,262	-
- Others	6,444,894,538	13,153,032,327
	<u>19,065,724,142</u>	<u>73,175,517,178</u>

(i) During the year, the Company invested in the Pressing - Artificial Quartz Slab Production Line at Enterprise 380 following Resolution No. 79/QĐ-HĐQT dated July 22, 2024, and Resolution No. 101/QĐ-HĐQT dated August 17, 2024, issued by the Company's Board of Directors. The total estimated investment value of the project is approximately VND 65 billion. As of June 30, 2025, the production line has been fully invested, completed and brought into operation.

(ii) The Export Wood Pellet Manufacturing Plant Project was approved under the Board of Directors' Decision No. 152/QĐ-HĐQT dated 12 December 2024, with the following details:

- Project name: Export Wood Pellet Manufacturing Plant;
- Location: Lots A1, A2, A3 and part of Lot A4, Cat Nhon Industrial Cluster, Xuan An Commune, Gia Lai Province;
- Investor: Phu Tai Joint Stock Company;
- Sources of funds: the Company's own capital (30%) and bank borrowings (70%);
- Project scale: planning and development of infrastructure by utilizing part of the existing factory and stone processing plant located at Lots A1, A2, A3 and part of Lot A4, with a total land area of 41,277 m²;
- Total investment capital: VND 121,693,503,251;
- Implementation and expected completion period: 6 months;
- As at 30 June 2025: the project was in progress.

16 GOODWILL

	30/06/2025 VND	01/01/2025 VND
Beginning balance	8,840,095,922	11,964,731,350
Allocated during the period	1,562,317,716	3,124,635,428
Ending balance	<u>7,277,778,206</u>	<u>8,840,095,922</u>

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	438,524,900,459	438,524,900,459	449,119,778,427	449,119,778,427
Hoang Giang Co., Ltd	5,950,296,279	5,950,296,279	43,638,312,281	43,638,312,281
Vu Tin Co., Ltd	10,613,743,496	10,613,743,496	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
Hoang Thong Wood One Member Co., Ltd	28,837,173,570	28,837,173,570	19,892,627,286	19,892,627,286
Hoang Trang Co., Ltd	7,166,930,452	7,166,930,452	1,711,630,977	1,711,630,977
Others	402,520,796,437	402,520,796,437	427,515,520,164	427,515,520,164
	<u>464,910,176,304</u>	<u>464,910,176,304</u>	<u>516,450,394,304</u>	<u>516,450,394,304</u>

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	-	5,320,035,704
Tradepoint	13,647,184,982	6,780,419,253
Others	31,710,100,743	38,076,359,396
	<u>72,478,437,325</u>	<u>68,886,197,866</u>

- (i) This is advance payments from customers for the purchase of apartments in the Dong Da Lake Ecological High-rise Apartment Project (Phu Tai Residence) and the Phu Tai Central Life High-rise Apartment Project, implemented by Phu Tai Real Estate One Member Limited Liability Company (a subsidiary).

19 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year VND	Tax payable at the beginning of year VND	Tax payable in the period VND	Tax paid in the period VND	Tax receivable at the end of the period VND	Tax payable at the end of the period 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	57,024,173,417	45,008,939,561	327,177,388	50,616,290,342
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	295,362,489,568	234,322,415,369	936,823,809	118,447,804,999

The Group'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

	30/06/2025 VND	01/01/2025 VND
Accrued interest expenses	343,933,297	900,416,266
Accrued land rental	4,513,922,838	1,434,411,825
Accrued electricity expenses	3,223,191,177	5,532,529,834
Accrued 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	-
Accrued expenses for the Noi Bai Airport project	6,154,237,171	-
Others	4,137,772,330	4,352,742,586
	<u>38,033,835,718</u>	<u>31,218,390,054</u>

(i) Brokerage fees payable to individual related to the brokerage of the transfer of mining rights at the White Marble Quarry in Luc Yen Commune, Yen Bai Province.

21 OTHER PAYABLES

	30/06/2025 VND	01/01/2025 VND
a) Short-term		
Trade union fee	7,047,675,501	8,865,702,908
Social insurance, Health insurance, Unemployment fee	1,215,516,466	146,038,192
Short-term deposits, collateral received	1,610,000,000	150,000,000
Dividends or profits payable	105,375,336,800	2,591,748,300
Interest of Vinacam Joint Stock Company	200,000,000	200,000,000
Interest payable to banks and other organizations	1,901,440,120	1,198,091,676
Land rental to Financial Department - Ministry of Defence	5,660,504,584	5,280,047,229
Labour Union, Communist membership fee	2,434,032,381	2,180,841,497
Payment to employees	406,006,299	592,717,075
Others	4,437,577,860	6,215,117,636
	<u>130,288,090,011</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>
c) In which: Other payables to related parties		
Phu Tai Van Ha Investment Joint Stock Company	1,461,363,988	883,260,097
	<u>1,461,363,988</u>	<u>883,260,097</u>

22 BORROWINGS

	01/01/2025		During the period		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 (i)						
Short-term debts	1,430,746,465,245	1,430,746,465,245	2,602,148,202,271	2,623,234,731,367	1,409,659,936,149	1,409,659,936,149
Current portion of long-term debts	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>2,611,797,419,539</u>	<u>2,646,225,887,635</u>	<u>1,436,458,370,685</u>	<u>1,436,458,370,685</u>
b) Long-term borrowings						
Long-term debts (ii)	121,664,414,571	121,664,414,571	118,561,915,627	82,875,893,214	157,350,436,984	157,350,436,984
	<u>121,664,414,571</u>	<u>121,664,414,571</u>	<u>118,561,915,627</u>	<u>82,875,893,214</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>

(i) Detailed information on Short-term borrowings and Current portion of long-term debts:

	Contract No.	Loan purpose	Guarantee	30/06/2025		01/01/2025	
				USD	VND	USD	VND
Short-term borrowings(VND)							
Related parties					1,398,399,008,604		1,402,244,376,358
Phu Tai Van Ha Investment Joint Stock Company	0.5%/year	Serving business activities	Unsecured		229,660,000,000		234,910,000,000
					229,660,000,000		234,910,000,000
Others							
Joint Stock Commercial Bank for Investment and Development of Vietnam	Floating	Serving business activities	Mortgage (*)		1,168,739,008,604		6,521,302,867
					136,555,659,317		84,580,374,161
Joint Stock Commercial Bank for Foreign Trade of Vietnam	Floating	Serving business activities	Mortgage (*)		530,988,912,503		430,760,131,556
Military Commercial Joint Stock Bank	Floating	Serving business activities	Mortgage (*)		242,015,832,308		238,104,211,037
Vietnam Technological and Commercial Joint Stock Bank	Floating	Serving business activities	Mortgage (*)		131,591,087,607		328,557,662,215
HSBC Bank (Viet Nam) Ltd	Specified in each loan agreement	Serving business activities	Unsecured		73,795,488,184		37,248,529,177
Vietnam Bank for Agriculture and Rural Development	Specified in each loan agreement	Serving business activities	Mortgage (*)		53,792,028,685		41,562,165,345
Other short-term borrowings	Specified in each loan agreement	Serving business activities	Unsecured		-		6,521,302,867
Short-term borrowings (USD)				428,172.15	11,260,927,545	1,115,497.98	28,502,088,887
Others				428,172.15	11,260,927,545	1,115,497.98	28,502,088,887
Joint Stock Commercial Bank for Foreign Trade of Vietnam	Floating	Serving business activities	Mortgage (*)	428,172.15	11,260,927,545	633,700.98	16,191,693,740
Vietnam Technological and Commercial Joint Stock Bank	Specified in each loan agreement	Serving business activities	Unsecured	-	-	481,797.00	12,310,395,147
Long-term borrowings and finance lease liabilities (VND)					26,798,434,536		40,140,373,536
					1,436,458,370,685		1,470,886,838,781

(ii) Detailed information on Long-term borrowings:

	Currency	Interest Rate	Date due	Loan purpose	Guarantee	30/06/2025	01/01/2025
						VND	VND
Others						157,350,436,984	121,664,414,571
Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	Floating	2028	Serving business activities	Mortgage (*)	97,613,110,179	67,500,000,000
Military Commercial Joint Stock Bank	VND	Floating	2030	Serve the project	Mortgage (*)	59,737,326,805	54,164,414,571
						<u>157,350,436,984</u>	<u>121,664,414,571</u>
Amount due for settlement within 12 months						(26,798,434,536)	(40,140,373,536)
Amount due for settlement after 12 months						<u>130,552,002,448</u>	<u>81,524,041,035</u>

(*) Mortgage: loans are secured, mortgaged by assets according to mortgage contracts and have been fully registered for secured transactions.

23 PROVISIONS FOR PAYABLES

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
a) Short-term		
Construction project warranty reserve	2,151,283,173	2,158,999,718
	<u>2,151,283,173</u>	<u>2,158,999,718</u>
b) Long-term		
Cost of environmental restoration (i)	12,153,858,853	10,993,338,327
Land rental without contract (ii)	5,880,000,000	5,644,800,000
	<u>18,033,858,853</u>	<u>16,638,138,327</u>

(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 fee at some mines in Gia Lai Province. Because the Group has not signed land lease contract and has not yet received payment notice of land rental from Tax Department of Gia Lai Province, the Group 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 Gia lai Province.

24 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Other capital	Retained earnings	Non-Controlling Interests	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
Profit of the previous period	-	-	199,620,422,968	3,863,806,606	203,484,229,574
Interim dividend - first tranche for 2023	-	-	(100,407,604,500)	-	(100,407,604,500)
Appropriation to other components of owners' equity	-	38,299,905,785	(38,299,905,785)	-	-
Bonus and welfare fund	-	-	(11,832,244,610)	(89,163,949)	(11,921,408,559)
Increase due to subsidiary capital increase	-	-	-	72,000,000,000	72,000,000,000
Ending balance of previous period	669,384,030,000	1,674,196,678,179	467,303,222,740	128,989,237,302	2,939,873,168,221
Beginning balance of current year	669,384,030,000	1,648,102,008,793	585,810,663,087	129,592,297,796	3,032,888,999,676
Profit for this period	-	-	237,583,900,890	8,623,305,808	246,207,206,698
Dividend payment	-	-	(167,346,007,500)	(2,362,500,000)	(169,708,507,500)
Appropriation to other components of owners' equity	-	100,149,713,414	(100,149,713,414)	-	-
Subsidiary company shares profits with other capital of owner	-	(18,399,623,086)	18,399,623,086	-	-
Bonus and welfare fund	-	-	(16,873,750,877)	(570,237,741)	(17,443,988,618)
Other	-	-	37,267,741	(47,654,833)	(10,387,092)
Ending balance of this period	669,384,030,000	1,729,852,099,121	557,461,983,013	135,235,211,030	3,091,933,323,164

The distribution of profits during the period is made by the Group as follows:

	Distributed at parent company (1)	Distributed at subsidiaries			Grand total (3)=(2)+(1)
	VND	Total (2) VND	Belong to the parent company VND	Belongs to non- controlling shareholders VND	VND
Bonus and welfare fund	14,078,722,153	3,365,266,465	2,795,028,724	570,237,741	17,443,988,618
Appropriation to other components of owners' equity	100,149,713,414	-	-	-	100,149,713,414
Subsidiary company shares profits with other capital of owner	-	18,399,623,086	18,399,623,086	-	18,399,623,086
Dividend payment	167,346,007,500	2,362,500,000		2,362,500,000	169,708,507,500

In which, the profit distribution for the year 2024 at the Parent Company was made according to Resolution No. 02/NQ-DHĐCĐ dated April 15, 2025, of the 2025 Annual General Meeting of Shareholders.

b) Details of Contributed capital

	30/06/2025 VND	Rate	01/01/2025 VND	Rate
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%	-	0.00%
Others	404,403,840,000	60.41%	439,802,860,000	65.70%
Total	669,384,030,000	100%	669,384,030,000	100%

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

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Owner's contributed capital		
- At the beginning of the year	669,384,030,000	669,384,030,000
- At the end of the period	669,384,030,000	669,384,030,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	2,591,748,300	335,755,800
- Dividend payable in the period	169,708,507,500	100,407,604,500
+ Dividend payable from last year's profit	169,708,507,500	100,407,604,500
- Dividend paid in cash in the period	66,924,919,000	100,261,927,000
+ Dividend paid from last year's profit	66,924,919,000	100,261,927,000
- Dividend payable at the end of the period	105,375,336,800	481,433,300

d) Share

	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		

25 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Company is the lessor under operating lease contracts. As at 30 June 2025, total future minimum lease income under irrevocable operating lease contracts are presented as follows:

	30/06/2025	01/01/2025
	VND	VND
Under 1 year	812,893,909	868,301,189
From 1 year to 5 years	1,151,861,727	587,433,955

b) Operating leased assets

The Group has entered into land lease agreements with the People's Committees of various provinces and the Ministry of National Defense for the purpose of serving its business and production activities in the respective localities. Under these agreements, the Group is required to pay annual land rental fees until the expiration dates of the contracts, in accordance with the terms and conditions stipulated therein.

In addition, the Group also has lease contracts to lease infrastructure in industrial parks (detailed in Note 11) for the purpose of serving production and business activities. The Group 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-off

	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

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Revenue from sale of goods	3,474,998,022,065	2,998,208,674,369
- <i>Stone products</i>	868,791,946,712	855,816,694,928
- <i>Wood products</i>	2,051,951,709,280	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>	12,050,342,875	74,456,955
Revenue from rendering of services	49,863,611,155	46,947,725,574
- <i>Car repair service</i>	49,249,530,940	46,146,595,369
- <i>Others</i>	614,080,215	801,130,205
	<u>3,524,861,633,220</u>	<u>3,045,156,399,943</u>
In which: Revenue from related parties (Detailed in Note 42)	51,016,608	-

27 REVENUE DEDUCTIONS

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Sale returns	17,300,080	118,125,000
	<u>17,300,080</u>	<u>118,125,000</u>

28 COST OF GOODS SOLD

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Cost of goods sold	2,747,076,301,542	-
- <i>Stone products</i>	617,971,923,056	627,113,886,405
- <i>Wood products</i>	1,630,639,842,470	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>	5,613,513,477	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 inventories	565,094,544	(3,398,756,499)
	<u>2,786,265,467,640</u>	<u>2,417,543,251,230</u>
In which: Purchase from related parties Total purchase value: (Detailed in Note 42)	-	1,637,501,587

29 FINANCIAL INCOME

	The first 6 months of 2025 VND	The first 6 months of 2024 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	5,314,499,140	1,624,501,000
Gains on exchange difference in the period	23,233,092,330	25,610,957,953
Gains on exchange difference at the period-end	10,588,902,533	4,478,853,947
	45,806,280,175	37,677,673,740
In which: Financial income received from related parties (Detailed in Note 42)	5,274,503,500	1,507,001,000

30 FINANCIAL EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Interest expenses	36,683,861,189	41,896,400,907
Loss on exchange difference in the period	2,952,874,943	3,787,798,099
Loss on exchange difference at the period-end	4,506,513	5,841,766
Provision for diminution in value of trading securities and impairment loss from investment	270,057,221	877,436,088
Other financial expenses	1,061,899,951	710,074,240
	40,973,199,817	47,277,551,100
In which: Financial expenses paid to related parties (Detailed in Note 42)	578,103,891	588,028,630

31 SELLING EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Raw materials	133,101,192,735	105,290,249,809
Labour expenses	8,899,540,018	8,249,422,790
Tools, instruments and supplies expenses	251,178,007	2,309,240,132
Depreciation expenses	1,159,121,240	1,181,359,932
Taxes, fees and charges	7,906,013,703	9,268,319,544
Expenses of outsourcing services	118,805,835,467	110,016,289,945
Other expenses in cash	10,450,747,060	6,191,723,598
	280,573,628,230	242,506,605,750

32 GENERAL AND ADMINISTRATIVE EXPENSE

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	198,347,825	211,830,691
Labour expenses	101,051,307,551	73,582,216,144
Tools, instruments and supplies expenses	5,558,675,606	6,919,552,894
Depreciation expenses	5,990,268,143	4,949,795,920
Tax, Charge, Fee	2,519,232,191	2,512,677,968
Provision expenses	5,099,310,456	3,426,749,798
Expenses of outsourcing services	19,369,246,087	17,684,935,590
Other expenses in cash	8,547,142,774	9,721,761,975
Goodwill	1,562,317,716	1,562,317,714
	149,895,848,349	120,571,838,694

33 OTHER INCOME

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Gain from liquidation, disposal of 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 support from customers	542,334,296	1,290,719,984
Gain from debt collection	918,322,681	335,496,604
Land rental reduction	709,816,211	709,779,960
Other incomes	1,911,165,772	2,266,028,311
	10,836,026,985	7,656,182,332

34 OTHER EXPENSES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Carrying amount and expenses from liquidation, disposal of fixed assets	1,498,134,286	165,681,787
Penalty due to late delivery, defective goods	9,410,097,311	2,512,590,872
Contract penalties	-	2,512,615,441
Tax penalties and late payment interest	1,294,592,571	554,901,810
Bad debt write-off expenses	20,778,623	933,426,710
Costs incurred for the temporarily suspended stone quarry	-	4,290,258,655
Other expenses	9,026,788,792	5,580,683,320
	21,250,391,583	16,550,158,595

35 CURRENT CORPORATE INCOME TAX EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Current corporate income tax expense in parent	23,462,163,924	17,465,312,449
Current corporate income tax expense in subsidiaries	33,552,069,049	25,434,780,475
- Tuan Dat Minerals One-Member Company Limited	722,127,785	686,346,988
- Vina G7 Joint Stock Company	9,888,711,003	3,940,887,338
- Toyota Binh Dinh Company Limited	904,647,604	850,476,544
- Toyota Da Nang Company Limited	517,691,128	343,920,359
- Phu Tai Dong Nai Company Limited	7,040,160,304	7,722,116,117
- Phu Tai Real Estate One-Member Company Limited	2,176,341,038	-
- Thanh Chau Phu Yen Granite Company Limited	901,518	14,690,757
- Son Phat Trading and Manufacturing Company Limited	784,301,138	1,500,174,104
- Phu Tai Quartz Stone 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 Stone 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 One-Member Company Limited	3,134,184,472	3,182,238,866
- Phu Tai Home One-Member Company Limited	1,055,691,009	857,321,663
Total current corporate income tax expense	57,014,232,973	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 deductible temporary differences	2,571,790,122	1,245,730,603
Deferred income tax assets related to unused tax losses	-	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

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Deferred CIT expense relating to taxable temporary	522,499,658	712,441,831
Deferred CIT expense relating to reversal of deferred income tax assets	1,887,435,020	125,495,884
Deferred CIT income arising from deductible temporary difference	(2,457,695,643)	(132,378,191)
	(47,760,965)	705,559,524

37 BASIC EARNINGS PER SHARE

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

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Net profit after tax	237,583,900,890	199,620,422,968
Profit distributed to common shares	237,583,900,890	199,620,422,968
Average number of outstanding common shares in circulation in the period	66,938,403	66,938,403
Basic earnings per share	3,549	2,982

The Group 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 Group did not have shares with dilutive potential for earnings per share.

38 BUSINESS AND PRODUCTIONS COST BY ITEMS

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Raw materials	1,140,222,666,538	1,359,587,725,281
Labour expenses	481,763,136,478	397,060,187,721
Tools, instruments and supplies	41,248,212,105	45,895,177,231
Depreciation expenses	117,585,836,690	123,809,475,826
Taxes, fees and charges	199,495,670,039	25,213,614,774
Provision expenses	5,099,310,456	3,017,774,034
Expenses of outsourcing services	510,095,002,239	342,252,674,076
Other expenses in cash	23,142,889,066	33,085,581,469
Goodwill	1,562,317,716	1,562,317,714
	2,520,215,041,327	2,331,484,528,126

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

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Proceeds from borrowings during the period		
Proceeds from ordinary contracts	2,720,710,117,898	2,123,322,508,669
Exchange rate difference due to assessment of exchange rate difference at the end of the period	(214,123,382)	(978,804,812)
Actual repayment on principal during the period		
Repayment of Principal under a regular contract	2,706,110,624,581	2,378,277,548,558
Repayment of Principal Regular bond	-	24,200,000,000

40 SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

On July 22, 2025, the Company's Board of Directors issued Resolution No. 132A/QĐ-HĐQT approving the acquisition of 100% of the charter capital of Phuc Tan Kieu One Member Limited Liability Company ("Phuc Tan Kieu"). On August 11, 2025, the Company completed the transfer procedures and became the sole owner of 100% of the charter capital of this company. Phuc Tan Kieu operates under Enterprise Registration Certificate No. 5901018717 issued by the Department of Planning and Investment of Gia Lai Province on September 18, 2015 and amended on August 11, 2025, with charter capital of VND 4.5 billion. The company's head office is located at the Industrial Cluster, An Binh Ward, Gia Lai Province, Vietnam.

On August 18, 2025, the Company's Board of Directors issued Decision No. 147/QĐ-HĐQT to approve the agenda of the first Extraordinary General Meeting of Shareholders in 2025, including the proposal for a public offering of additional shares to existing shareholders in 2025 and other matters within the authority of the General Meeting of Shareholders. Accordingly, in Submission No. 296/2025/TTr-HĐQT dated August 18, 2025, the Board of Directors submitted the plan for the public offering of additional shares with the main contents as follows:

- Name of the shares to be issued: Shares of Phu Tai Joint Stock Company;
- Type of shares to be offered: Ordinary shares; par value: VND 10,000/share;
- Expected issuance ratio: 20%;
- Maximum number of shares expected to be offered: 13,387,681 shares; total par value of shares expected to be offered: VND 133,876,810,000;
- Offering price: VND 12,000/share;
- Offering method: Offering to existing shareholders by exercising pre-emptive rights;
- Capital utilization plan: The entire proceeds from the offering are expected to be used to increase capital contributions to subsidiaries wholly owned by the Company;
- Authorization: The Board of Directors is authorized to carry out relevant matters.

In addition to the events mentioned above, there have been no material events occurring after the end of the accounting period that require adjustment or disclosure in these Interim Consolidated Financial Statements.

41 SEGMENT REPORTING

a) Under business fields

	Stone business	Wood business	Real estate	Trade and services	Elimination	Grand 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	618,537,017,600	1,630,639,842,470	86,197,217,526	450,891,390,044	-	2,786,265,467,640
Profit from business activities	256,948,750,052	428,058,264,304	38,655,602,970	14,916,248,174	-	738,578,865,500
The total cost of acquisition of fixed assets	62,205,995,741	125,023,769,196	-	6,099,138,498	-	193,328,903,435
Segment assets	2,120,907,682,314	1,946,095,982,107	794,959,702,340	953,521,060,518	(170,598,361,739)	5,644,886,065,539
Unallocated assets						58,995,264,271
Total assets	2,120,907,682,314	1,946,095,982,107	794,959,702,340	953,521,060,518	(170,598,361,739)	5,703,881,329,810
Segment liabilities	954,697,433,308	1,120,707,313,593	350,112,615,366	90,716,971,473	(170,598,361,739)	2,345,635,972,000
Unallocated liabilities						266,312,034,646
Total liabilities	954,697,433,308	1,120,707,313,593	350,112,615,366	90,716,971,473	(170,598,361,739)	2,611,948,006,646

b) Under geographical areas

	Gia Lai	Dong Nai	Ho Chi Minh City	Da Nang	Elimination	Grand total
	VND	VND	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
Segment assets	4,425,679,357,856	1,234,586,648,478	162,113,446,529	52,100,238,686	(170,598,361,739)	5,703,881,329,810
Unallocated assets	58,995,264,271					58,995,264,271
Total cost of acquisition of fixed	109,026,293,445	38,370,607,958	44,511,418,641	1,420,583,391	-	193,328,903,435

42 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
Phu Yen Construction Materials Joint Stock Company	Associate Company
Phu Tai Van Ha Investment Joint Stock Company	Joint venture
Members of the Board of Directors, Board of Management, Audit Committee, other managers of the Company	Key management member of the Company

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:

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Revenue from sale of goods	51,016,608	-
Phu Yen Construction Materials Joint Stock Company	28,467,273	-
Phu Tai Van Ha Investment Joint Stock Company	22,549,335	-
Buy goods and services	-	1,637,501,587
Phu Yen Construction Materials Joint Stock Company	-	1,637,501,587
Loan interest expenses	578,103,891	588,028,630
Phu Tai Van Ha Investment Joint Stock Company	578,103,891	588,028,630
Dividends and profits are distributed	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 members of the Board of Directors, General Director, Supervisory Board and other managers are as follows:

	Position	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Mr. Le Vy	Chairman of the Board of Directors (Appointed on April 13, 2025)	825,350,000	824,870,000
Mr. Le Van Thao	Chairman of the Board of Directors (Resigned on April 13, 2025)	540,620,000	813,630,000
Mr. Nguyen Sy Hoe	Member of the Board of Directors cum General Director (Appointed on April 13, 2025)	719,392,000	504,197,154
Mr. Phan Quoc Hoai	Member of the Board of Directors cum Deputy General Director	683,840,000	652,580,000
Mr. Tran Thanh Cung	Member of the Board of Directors cum Deputy General Director	537,470,000	507,870,000

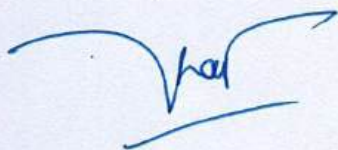
	Position	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Mr. Le Van Loc	Member of the Board of Directors cum Deputy General Director (Appointed on May 1, 2024)	738,346,346	775,487,172
Mr. Le Anh Van	Member of the Board of Directors cum Deputy General Director (Appointed on April 15, 2024)	472,855,192	252,913,150
Mr. Doan Minh Son	Independent Member of the Board of Directors cum Chairman of the Audit Committee	81,800,000	81,300,000
Mr. Do Xuan Lap	Independent Member of the Board of Directors cum Member of the Audit Committee (Resigned on June 27, 2025)	81,800,000	81,300,000
Mr. Le Van Luan	Deputy General Manager	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 Group.

43 COMPARATIVE FIGURES

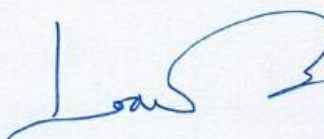
The comparative figures on the Interim Consolidated Statement of Financial Position and corresponding Notes are taken from the Consolidated Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Interim Consolidated Statement of income, Interim Consolidated Statement of Cash flows and corresponding Notes are taken from the Interim Consolidated Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024.

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Gia Lai, August 27, 2025

General Director

TỔNG GIÁM ĐỐC
CÔNG TY CỔ PHẦN PHÚ TÀI
TỈNH GIA LAI
NGUYỄN SỸ HÒE

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