

CÔNG TY CỔ PHẦN PHÚ TÀI
PHUTAI JSC

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

Số/No.: 311/CBTT-PT

Quy Nhơn Nam, ngày 28 tháng 08 năm 2025
Quy Nhơn Nam, August 28, 2025

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

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

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

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

- Mã chứng khoán/ *Securities Symbol:* PTB
- Địa chỉ trụ sở chính/ *Address:* 278 Nguyễn Thị Định, P. Quy Nhơn Nam, tỉnh Gia Lai/
No. 278 Nguyen Thi Dinh st, Quy Nhơn 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 SEPARATE 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

278 Nguyen Thi Dinh Street, Quy Nhon Nam Ward, Gia Lai Province

REPORT OF THE BOARD OF MANAGEMENT

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

THE COMPANY

Phu Tai Joint Stock Company was established under Decision No. 150/QĐ-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 of the Company 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 Separate Financial Statements are:

Phu Tai Joint Stock Company

278 Nguyen Thi Dinh Street, 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 Separate Financial Statements for the Company.

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

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

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

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

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

Other commitments

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

Gia Lai, August 27, 2025

On behalf of the Board of Management

General Director


NGUYỄN SỸ HÒE



No: 270825.003/BCTC.KT5

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders, Board of Directors and Board of Management
Phu Tai Joint Stock Company**

We have reviewed the accompanying Interim Separate Financial Statements of Phu Tai Joint Stock Company ("The Company") prepared on August 27, 2025 from page 05 to page 43 including: Interim Separate Statement of financial position as at 30 June 2025, Interim Separate Statement of income, Interim Separate Statement of cash flows and Notes to Interim Separate financial statements for the period from 01 January 2025 to 30 June 2025.

Board of Management' Responsibility

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

Auditor's Responsibility

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

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

Auditor's Conclusion

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

AASC Auditing Firm Company Limited



Phạm Anh Tuan

Deputy General Director

Registered Auditor No: 0777-2023-002-1

Hanoi, August 27, 2025

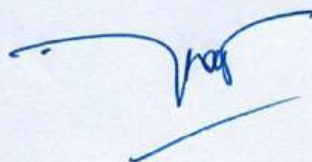
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		2,037,567,113,077	1,930,462,891,515
110	I. Cash and cash equivalents	3	591,667,449,940	317,305,626,195
111	1. Cash		474,240,023,866	154,997,188,427
112	2. Cash equivalents		117,427,426,074	162,308,437,768
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		1,172,629,238,938	1,194,087,119,637
131	1. Short-term trade receivables	5	301,852,686,862	412,124,374,522
132	2. Short-term prepayments to suppliers	6	87,895,058,849	36,606,518,522
135	3. Short-term loan receivables	7	807,143,273,044	779,692,649,951
136	4. Other short-term receivables	8	38,662,549,826	26,436,890,967
137	5. Provision for short-term doubtful debts		(62,924,329,643)	(60,773,314,325)
140	IV. Inventories	10	182,864,772,043	348,636,250,388
141	1. Inventories		182,864,772,043	348,636,250,388
150	V. Other short-term assets		56,514,876,683	44,362,412,387
151	1. Short-term prepaid expenses	11	10,491,838,905	8,243,914,939
152	2. Deductible VAT		45,558,321,670	35,829,116,763
153	3. Taxes and other receivables from State budget	17	464,716,108	289,380,685
200	B. NON-CURRENT ASSETS		1,864,309,992,578	1,850,890,003,733
210	I. Long-term receivables		12,376,929,520	11,264,005,671
216	1. Other long-term receivables	8	12,376,929,520	11,264,005,671
220	II. Fixed assets		377,331,019,409	322,351,294,098
221	1. Tangible fixed assets	12	371,986,678,244	316,634,159,413
222	- Historical cost		1,047,235,284,461	981,293,704,513
223	- Accumulated depreciation		(675,248,606,217)	(664,659,545,100)
227	2. Intangible fixed assets	13	5,344,341,165	5,717,134,685
228	- Historical cost		19,087,566,359	19,087,566,359
229	- Accumulated depreciation		(13,743,225,194)	(13,370,431,674)
240	III. Long-term assets in progress	14	7,818,332,520	51,150,239,088
242	1. Construction in progress		7,818,332,520	51,150,239,088
250	IV. Long-term investments	4	1,409,950,619,412	1,410,963,117,702
251	1. Investments in subsidiaries		1,192,036,775,243	1,192,036,775,243
252	2. Investments in joint ventures and associates		249,307,565,778	249,307,565,778
254	3. Provision for devaluation of long-term investments		(32,993,721,609)	(30,381,223,319)
255	4. Held-to-maturity investments		1,600,000,000	-
260	V. Other long-term assets		56,833,091,717	55,161,347,174
261	1. Long-term prepaid expenses	11	54,261,301,595	53,915,616,571
262	2. Deferred income tax assets	34	2,571,790,122	1,245,730,603
270	TOTAL ASSETS		3,901,877,105,655	3,781,352,895,248

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

Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		1,366,417,367,484	1,216,796,209,268
310	I. Current liabilities		1,339,317,787,231	1,187,301,375,191
311	1. Short-term trade payables	15	111,672,460,217	210,095,304,910
312	2. Short-term prepayments from customers	16	22,370,498,204	25,519,122,751
313	3. Taxes and other payables to State budget	17	32,538,707,422	21,834,525,345
314	4. Payables to employees		67,210,025,237	49,400,094,476
315	5. Short-term accrued expenses	18	6,016,289,012	5,810,318,754
319	6. Other short-term payables	19	131,496,779,413	12,226,391,202
320	7. Short-term borrowings and finance lease liabilities	21	914,763,173,106	816,099,368,831
322	8. Bonus and welfare fund		53,249,854,620	46,316,248,922
330	II. Non-current liabilities		27,099,580,253	29,494,834,077
337	1. Other long-term payables	19	248,533,200	306,889,200
338	2. Long-term borrowings and finance lease liabilities	21	13,264,503,721	16,580,625,721
342	3. Provisions for long-term payables	20	13,586,543,332	12,607,319,156
400	D. OWNER'S EQUITY		2,535,459,738,171	2,564,556,685,980
410	I. Owner's equity	22	2,535,459,738,171	2,564,556,685,980
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		1,713,747,926,327	1,613,598,212,913
421	3. Retained earnings		152,327,781,844	281,574,443,067
421b	- Retained earnings of the current period		152,327,781,844	281,574,443,067
440	TOTAL CAPITAL		3,901,877,105,655	3,781,352,895,248

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Gia Lai, August 27, 2025

General Director



NGUYỄN SỸ HÒE

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

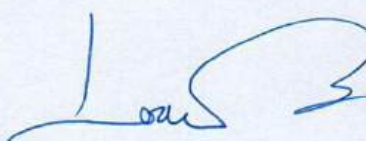
Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
01	1. Revenue from sales of goods and rendering of services	24	1,096,828,919,086	988,232,738,523
02	2. Revenue deductions	25	-	118,125,000
10	3. Net revenue from sales of goods and rendering of services		1,096,828,919,086	988,114,613,523
11	4. Cost of goods sold and services rendered	26	849,862,916,160	764,116,968,596
20	5. Gross profit from sales of goods and rendering of services		246,966,002,926	223,997,644,927
21	6. Financial income	27	117,343,939,248	48,815,486,251
22	7. Financial expense	28	24,886,902,782	30,495,082,341
23	In which: Interest expense		19,901,074,705	24,375,402,571
25	8. Selling expense	29	91,727,906,502	98,625,928,014
26	9. General and administrative expenses	30	74,598,092,124	53,649,886,699
30	10. Net profit from operating activities		173,097,040,766	90,042,234,124
31	11. Other income	31	4,935,346,411	4,316,463,011
32	12. Other expenses	32	3,568,500,928	4,040,330,347
40	13. Other profit		1,366,845,483	276,132,664
50	14. Total net profit before tax		174,463,886,249	90,318,366,788
51	15. Current corporate income tax expense	33	23,462,163,924	17,465,312,449
52	16. Deferred corporate income tax expense	34	(1,326,059,519)	28,023,516
60	17. Profit after corporate income tax		<u>152,327,781,844</u>	<u>72,825,030,823</u>

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Gia Lai, August 27, 2025

General Director



INTERIM SEPARATE 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	The first 6 months of 2024
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		174,463,886,249	90,318,366,788
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		30,351,774,603	31,822,643,837
03	- Provisions		6,012,795,005	6,779,357,783
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(6,118,429,831)	(2,002,257,444)
05	- Gains / losses from investment activities		(102,568,080,145)	(32,400,031,791)
06	- Interest expense		19,901,074,705	24,375,402,571
08	3. Operating profit before changes in working capital		122,043,020,586	118,893,481,744
09	- Increase / decrease in receivables		105,805,198,228	132,574,007,752
10	- Increase / decrease in inventories		165,771,478,345	106,273,641,840
11	- Increase / decrease in payables		(65,988,977,715)	(113,459,105,140)
12	- Increase / decrease in prepaid expenses		(2,979,247,984)	6,417,784,237
13	- Increase / decrease in trading securities		(8,089,349,786)	(10,587,453,547)
14	- Interest paid		(19,051,933,951)	(26,668,141,847)
15	- Corporate income tax paid		(15,106,599,895)	(32,165,893,607)
17	- Other payments on operating activities		(7,145,116,455)	(5,981,026,500)
20	Net cash flow from operating activities		275,258,471,373	175,297,294,932
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(98,714,420,891)	(9,117,245,199)
22	2. Proceeds from disposals of fixed assets and other long-term assets		6,667,106,230	7,810,980,964
23	3. Loans and purchase of debt instruments from other entities		(463,133,484,438)	(312,827,112,628)
24	4. Collection of loans and resale of debt instrument of other entities		517,804,444,300	573,994,952,851
25	5. Equity investments in other entities		-	(122,200,000,000)
27	6. Interest and dividend received		4,575,103,218	25,019,106,791
30	Net cash flow from investing activities		(32,801,251,581)	162,680,682,779
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		1,182,993,755,026	1,091,211,077,538
34	2. Repayment of principal		(1,087,860,196,133)	(1,383,894,021,018)
36	3. Dividends or profits paid to owners		(66,924,919,000)	(100,261,927,000)
40	Net cash flow from financing activities		28,208,639,893	(392,944,870,480)

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

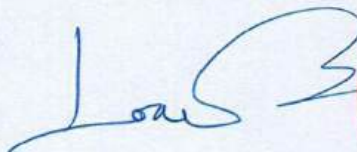
Code	ITEMS	Note	The first 6 months of 2025	The first 6 months of 2024
			VND	VND
50	Net cash flows in the period		270,665,859,685	(54,966,892,769)
60	Cash and cash equivalents at the beginning of the year		317,305,626,195	316,595,697,060
61	Effect of exchange rate fluctuations		3,695,964,060	2,008,099,210
70	Cash and cash equivalents at the end of the period	3	<u>591,667,449,940</u>	<u>263,636,903,501</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 SEPARATE 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 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 charter capital is VND 669,384,030,000, equivalent to 66,938,403 shares with the par value of VND 10,000.

The number of employees of the Company as at June 30, 2025 is 2,231 employees (as at 01 January 01, 2025 was: 2,443 employees).

Business field: Industrial manufacturing, trading and services.

Business activities: Main business activities of the Company include:

- Cutting, shaping and finishing of granite, basalt, marble;
- Exploiting granite and basalt; exploitation of stone, sand and gravel as construction materials;
- Production of beds, wardrobes, tables, chairs and other products from wood;
- Production of crushed stone, stone powder and similar products;
- Renting office;
- Buy and sell products from granite, basalt, marble stone.

Corporate structure

The Company's member entities are as follows:

Name of member entities	Address	Main business activities
380 Enterprise	Quy Nhon Bac Ward, Gia Lai Province	Manufacturing and trading of stone products
Thang Loi Enterprise	Tuy Phuoc Tay Commune, Gia Lai Province	Manufactures and trades wood products
Nhon Hoa Construction Materials Enterprise	An Nhon Nam Ward, Gia Lai Province	Stone trading and processing
Branch in Ho Chi Minh City (i)	Hanh Thong Ward, Ho Chi Minh City	Trading in wooden products
Binh Dinh Stone Processing Factory	Xuan An Commune, Gia Lai Province	Stone processing and mining
Stone Exploitation Enterprise in Binh Dinh Province	Xuan An Commune, Gia Lai Province	Stone processing and mining
Stone Exploitation Enterprise in Khanh Hoa Province	Dien Tho Commune, Khanh Hoa Province	Stone processing and mining
Stone Exploitation Enterprise in Van Ninh Province	Van Thang Commune, Khanh Hoa Province	Stone processing and mining
Granite Processing Factory in Long My (ii)	Quy Nhon Tay Ward, Gia Lai Province	Stone trading and processing
Phu Cat Wood Processing Factory (ii)	Xuan An Commune, Gia Lai Province	Production and trading of wood products

- (i) The branches have ceased operations due to restructuring and conversion of legal entities into subsidiaries. The Company is carrying out the necessary procedures to close the dependent tax codes and dissolve these branches.
- (ii) During the period and up to the date of issuance of this report, the Company has completed the procedures to close the dependent tax codes and dissolve these branches.

Information on the Company's subsidiaries and associates: see details in Note 04.

2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

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

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 Basis for preparation of the Interim Separate Financial Statements

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

In the Separate Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payables are eliminated in full.

The Users of this Interim Separate Financial Statements should study the Interim Separate Financial Statements combined with the Interim Consolidated Financial Statements of the Company and its subsidiaries for the period from 01/01/2025 to 30/06/2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

2.4 Accounting estimates

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

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

- Provision for bad debts;
- Provision for devaluation of inventory;
- Provisions 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 Company 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 Vietnamese dong using the actual rate at transaction date.

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

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

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

2.6 Cash and cash equivalents

Cash comprises cash on hand, 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 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 in subsidiaries, associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

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

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

Investments in 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.

Investments in subsidiaries: provision shall be made when the investee incurs losses based on the Financial Statements of subsidiaries at the provision date.

Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.8 Receivables

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

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

2.9 Inventories

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

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

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

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 year is based on the excess of original cost of inventory over their net realizable value.

2.10 Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation 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 Separate 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 year
- Machinery, equipment	04 - 10 year
- Vehicles, transportation equipment	06 - 12 year
- Office equipment and furniture	03 - 08 year
- Compensation costs for leveling the site	10 - 25 year
- Right to exploit stone quarries	10 - 25 year

2.11 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.

2.12 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.

2.13 Prepaid expenses

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

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

Types of prepaid expenses include:

Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company 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 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 Company in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 6 to 12 months.

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.

Asset repair costs are collected based on actual costs incurred and allocated to annual production and business expenses using the straight-line method over a useful life ranging from 06 to 36 months.

Other prepaid expenses are recorded according to their historical costs and allocated on the straight-line basis over their useful lives from 1 to 3 years.

2.14 Payables

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

2.15 Borrowings

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

2.16 Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

2.17 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest expenses, land rental, transportation expense etc. which are recorded as operating expenses of the reporting period.

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

2.18 Provision for payables

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

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

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

Only expenses related to the provision for payable set up initially shall be offset by that provision for payable.

Provisions for payables are recorded as operating expenses of the accounting year. In case provision made for the previous accounting year but not used up exceeds the one made for the current accounting year, 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.

Expenses for environmental restoration for mining sites are accrued based on the total estimated restoration expenses and the approved mining duration as authorized by relevant authorities. This accrual ensures the matching principle between revenue and expenses, preventing significant cost fluctuations in the financial year when the actual restoration is carried out.

2.19 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.

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

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

2.20 Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns.

The following specific recognition conditions must also be met when recognizing revenue:

Revenue from 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.

Financial income

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

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

Dividend income shall be recognised when the Company's right to receive dividend is established.

2.21 Revenue deductions

Revenue deductions from sales of goods and rendering of service arising in the period are 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 Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Separate Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Separate Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

2.22 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.

2.23 Financial expenses

Financial expenses include borrowing costs, provisions for the devaluation of trading securities, provisions for investment losses in other entities, foreign exchange losses, etc. These expenses are recognized at their total amount incurred during the period and are not offset against financial income.

2.24 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.

2.25 General and administrative expenses

General and administrative expenses reflect the Company'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.

2.26 Corporate income tax

Deferred income tax asset

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred tax assets are determined based on prevailing corporate income tax rate, tax rates and tax laws enacted at the end of accounting 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.

Current corporate income tax expenses and deferred corporate income tax expenses

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

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

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

Current corporate income tax rate

The Company is subject to corporate income tax of 20% for the operating activities which has taxable income for the period from 01/01/2025 to 30/06/2025.

2.27 Related Parties

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

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

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

Details of related party transactions are presented in the Consolidated Financial Statements for the period from 01/01/2025 to 30/06/2025 of the Company published concurrently by the Company in its Consolidated Financial Statements and Separate Financial Statements.

2.28 Segment information

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

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

3 CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	6,245,532,890	4,125,749,596
Demand deposits	467,994,490,976	150,871,438,831
Cash equivalents (i)	117,427,426,074	162,308,437,768
	<u>591,667,449,940</u>	<u>317,305,626,195</u>

(i) As at June 30, 2025, cash equivalents consisted of time deposits with maturities of two months, amounting to VND 117,427,426,074, placed with Vietnam Technological and Commercial Joint Stock Bank - Quy Nhon Branch, at interest rates ranging from 4.1% to 4.4% per annum.

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

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

As at June 30, 2025, held-to-maturity investments consisted of a 15-month time deposit of VND 1,600,000,000 with the Vietnam Bank for Agriculture and Rural Development - Quy Nhon Branch, at an annual interest rate of 4.5% per annum.

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	-	-	-	-
Securities and other financial instruments		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 are closing price listed on HNX, HOSE on 30 June 2025 and 31 December 2024.

- (i) With respect to the investment in shares of MBLand Holdings JSC, the Company has not determined the fair value of this financial investment as Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Regime have not yet provided specific guidance on fair value determination.

c) Equity investments in other entities

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Investments in subsidiaries	1,192,036,775,243	(32,993,721,609)	1,192,036,775,243	(30,381,223,319)
- Tuan Dat Minerals One-Member Company Limited	10,700,000,000	-	10,700,000,000	-
- Universal Stone Joint Stock Company	6,000,000,000	(3,442,940,338)	6,000,000,000	(3,329,810,338)
- Vina G7 Joint Stock Company	41,877,750,000	-	41,877,750,000	-
- Toyota Binh Dinh Company Limited	25,309,025,243	-	25,309,025,243	-
- Toyota Da Nang Company Limited	40,000,000,000	-	40,000,000,000	-
- Phu Tai Dong Nai Company Limited	45,000,000,000	-	45,000,000,000	-
- Granite Manufacturing Company Limited	34,650,000,000	-	34,650,000,000	-
- Phu Tai Real Estate One-Member Company Limited	255,000,000,000	-	255,000,000,000	-
- Thanh Chau Phu Yen Granite Company Limited	30,000,000,000	-	30,000,000,000	-
- Son Phat Production and Trading Company Limited	39,600,000,000	-	39,600,000,000	-
- Phu Tai Ninh Thuan Stone Joint Stock Company	5,000,000,000	-	5,000,000,000	-
- Phu Tai Quartz Stone Company Limited	150,000,000,000	-	150,000,000,000	-
- Phu Tai Binh Dinh Wood Company Limited	146,000,000,000	-	146,000,000,000	-
- Phu Tai Binh Dinh Quartz Company Limited	64,900,000,000	-	64,900,000,000	-
- Phu Tai Yen Bai Stone Company Limited	30,000,000,000	(29,550,781,271)	30,000,000,000	(27,051,412,981)
- Phu Tai Khanh Hoa Stone One-Member Company Limited	60,000,000,000	-	60,000,000,000	-
- Phu Tai Dong Nai Stone One-Member Company Limited	50,000,000,000	-	50,000,000,000	-
- Phu Tai Home One-Member Company Limited	50,000,000,000	-	50,000,000,000	-
- Phu Tai Dieu Tri Investment Company Limited	108,000,000,000	-	108,000,000,000	-
Investments in joint ventures	249,307,565,778	-	249,307,565,778	-
- Phu Yen Construction Materials Joint Stock Company	9,307,565,778	-	9,307,565,778	-
- Phu Tai Van Ha Investment Joint Stock Company	240,000,000,000	-	240,000,000,000	-
	<u>1,441,344,341,021</u>	<u>(32,993,721,609)</u>	<u>1,441,344,341,021</u>	<u>(30,381,223,319)</u>

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

Detailed information about the investee entities as of 30 June 2025 is as follows:

Name of financial investments	Head office	Rate of voting rights	Principal activities
Subsidiary company			
Tuan Dat Minerals One-Member Company Limited	Phu My Tay Commune, Gia Lai Province	100%	Stone processing and mining
Universal Stone Joint Stock Company	Tang Nhon Phu Ward, Ho Chi Minh City	60.00%	Stone products trading and manufacturing
Vina G7 Joint Stock Company	Tam Phuoc Ward, Dong Nai Province	75.00%	Wood products trading and manufacturing
Toyota Binh Dinh Company Limited	Quy Nhon Nam Ward, Gia Lai Province	100%	Car repair and trading
Toyota Danang Company Limited	Hoa Cuong Ward, Da Nang City	100%	Car repair and trading
Phu Tai Dong Nai Company Limited	Tam Phuoc Ward, Dong Nai Province	100%	Wood products trading and manufacturing
Granite Manufacturing Company Limited	Son Hoa Commune, Dak Lak Province	70.00%	Stone products trading and manufacturing
Phu Tai Real Estate One-Member Company Limited	Quy Nhon Nam Ward, Gia Lai Province	100%	Real estate trading
Thanh Chau Phu Yen Granite Company Limited	Xuan Lanh Commune, Dak Lak Province	100%	Stone processing and mining
Son Phat Production and Trading Company Limited	Van Thang Commune, Khanh Hoa Province	99.00%	Stone processing and mining
Phu Tai Ninh Thuan Stone Joint Stock Company	Dong Hai Ward, Khanh Hoa Province	98.00%	Stone processing and manufacturing
Phu Tai Quartz Stone Company Limited	Nhon Trach Commune, Dong Nai Province	100%	Stone processing and manufacturing
Phu Tai Binh Dinh Wood Company Limited	Xuan An Commune, Gia Lai Province	100%	Wood products trading and manufacturing
Phu Tai Binh Dinh Quartz Company Limited	Quy Nhon Tay Ward, Gia Lai Province	100%	Production and processing of stone and stone powder
Phu Tai Yen Bai Stone Company Limited	Muong Lai Commune, Lao Cai Province	100%	Stone processing and mining
Phu Tai Khanh Hoa Stone One-Member Company Limited	Tu Bong Commune, Khanh Hoa Province	100%	Stone processing and mining
Phu Tai Dong Nai Stone One-Member Company Limited	Nhon Trach Commune, Dong Nai Province	100%	Stone processing and mining
Phu Tai Home One-Member Company Limited	Hanh Thong Ward, Ho Chi Minh City	100%	Wood products trading and manufacturing
Phu Tai Dieu Tri Investment Co., Ltd	Quy Nhon Nam Ward, Gia Lai Province	60.00%	Real estate trading
Joint venture, associate company			
Phu Yen Construction Materials Joint Stock Company	Binh Kien Ward, Dak Lak Province	49.01%	Mining and processing of granite, construction stone, construction sand
Phu Tai Van Ha Investment Joint Stock Company	Quy Nhon Nam Ward, Gia Lai Province	50.00%	Real estate investment and trading

5 SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Brico Depot Sas	-	-	23,096,894,005	-
ASHLEY	16,689,867,594	-	40,805,616,505	-
Carrefour Imports Sas	123,505,009	-	31,950,203,172	-
Home Goods Inc	466,842,180	-	6,068,396,073	-
Anavil Company Ltd	237,129,991	-	7,040,438,368	-
B and Q Plc	12,135,985,940	-	25,600,977,597	-
Noble House Home Furnishings LLC (i)	64,950,404,920	(54,410,301,475)	63,901,877,467	(54,410,301,475)
Yaraghi LLC	33,012,328,293	-	1,676,844,163	-
Chis chis	15,345,613,614	-	8,357,169,097	-
Others	158,891,009,321	(8,514,028,168)	203,625,958,075	(6,363,012,850)
	301,852,686,862	(62,924,329,643)	412,124,374,522	(60,773,314,325)

- (i) On September 11, 2023, Noble House Home Furnishings LLC ("Noble House"), a customer purchasing the Company's exported wood products, filed for bankruptcy with the U.S. Bankruptcy Court for the Southern District of Texas under Chapter 11 of the U.S Bankruptcy Code. Therefore, the Company has been unable to collect its receivables from Noble House related to some wood product orders sold to Noble House in 2023. Through the Law Firm representing the members of the Unsecured Creditors' Committee, the Company has submitted claims to the Court to request Noble House to settle its outstanding debts to the Company, including a payment request dated June 21, 2024 amounting to USD 446,138.17 of goods that Noble House received from the Company after filing for bankruptcy and within 20 days before the filing date under Section 503(b)(9) of Chapter 11 of the United States Bankruptcy Code. During the period, the Company received USD 26,796.54 from Noble House for this payment request. All other requests of the Company have not yet been settled. The Company continues to work with the Law Firm to clarify outstanding issues and proceed with the procedures for debt recovery. Based on the documents filed with the Court and the provisions of Section 503(b)(9), Chapter 11 of the U.S. Bankruptcy Code, the Company has assessed the provision 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
Thai Binh Co., Ltd	-	-	2,003,720,595	-
Tan Dai Nam	6,794,754,569	-	3,511,550,754	-
Mechanical and Construction Co., Ltd				
Le Van Vien Business Establishment	18,000,000,000	-	18,000,000,000	-
Phu Thinh Machinery Manufacturing Company Limited	22,915,440,000	-	-	-
Others	40,184,864,280	-	13,091,247,173	-
	87,895,058,849	-	36,606,518,522	-

7 SHORT-TERM LOAN RECEIVABLES

	01/01/2025		30/06/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	719,692,649,951	-	747,143,273,044	-
- Toyota Binh Dinh Company Limited	-	-	924,348,450	-
- Thanh Chau Phu Yen Granite Company Limited	20,824,310,639	-	20,430,638,641	-
- Phu Tai Ninh Thuan Stone Joint Stock Company	6,433,191,140	-	6,627,571,908	-
- Son Phat Production and Trading Company Limited	27,369,455,519	-	22,975,571,185	-
- Phu Tai Quartz Stone Company Limited	60,473,034,418	-	60,473,034,418	-
- Phu Tai Binh Dinh Wood Company Limited	122,435,478,632	-	138,239,023,435	-
- Phu Tai Binh Dinh Quartz Company Limited	103,302,116,215	-	122,790,003,225	-
- Phu Tai Yen Bai Stone Company Limited	17,131,458,979	-	14,852,621,810	-
- Toyota Da Nang Company Limited	13,175,001,543	-	23,640,583,474	-
- Tuan Dat Minerals One Member Company Limited	2,262,067,267	-	1,109,658,655	-
- Phu Tai Dong Nai Company Limited	27,000,000,000	-	3,000,000,000	-
- Granite Manufacturing Company Limited	103,318,635,177	-	108,242,164,120	-
- Universal Stone Joint Stock Company	3,693,855,095	-	3,693,855,095	-
- Phu Tai Dong Nai Stone Company Limited	-	-	2,500,000,000	-
- Phu Tai Real Estate One Member Company Limited	208,301,151,382	-	215,144,198,628	-
- Phu Tai Home One Member Company Limited	3,972,893,945	-	2,500,000,000	-
Others	60,000,000,000	-	60,000,000,000	-
- Mrs. Dao Thi Lien	25,000,000,000	-	25,000,000,000	-
- Mrs. Le Thi Trang	25,000,000,000	-	25,000,000,000	-
- Mr. Le Hoai Ngoc	10,000,000,000	-	10,000,000,000	-
	779,692,649,951	-	807,143,273,044	-

The loans mentioned above were granted under agreements between the Company and the borrowers, which include subsidiaries and individuals. The purpose of the loan is to serve production and business activities; the loan currency is VND; the loan interest rate is floating according to the commercial bank interest rate; the loan terms do not exceed 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	11,677,696,176	-	9,609,132,016	-
Dividends and profits receivables	10,855,002,500	-	1,552,001,000	-
Receivables from Social Insurance, Health Insurance, and Unemployment Insurance	1,601,865,483	-	1,053,104,060	-
Advances	13,426,695,888	-	12,981,775,209	-
Others	1,101,289,779	-	1,240,878,682	-
	38,662,549,826	-	26,436,890,967	-
b) Long-term				
Receivables from site clearance which are offset against land rental at Thang Loi Enterprise (i)	2,481,838,674	-	2,481,838,674	-
Collateral, deposits	9,895,090,846	-	8,782,166,997	-
- <i>Environmental restoration deposit (ii)</i>	9,892,090,846	-	8,779,166,997	-
- <i>Collateral, deposits</i>	3,000,000	-	3,000,000	-
	12,376,929,520	-	11,264,005,671	-

(i) The compensation for site clearance at Thang Loi Enterprise will continue to be offset against the land rental payments according to the annual land lease payment notifications.

(ii) These are environmental restoration deposits related to the Company's stone mining activities, which were paid in accordance with notifications from the relevant authorities.

9 DOUBTFUL DEBTS

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

	30/06/2025		01/01/2025	
	Original cost VND	Recoverable value VND	Original cost VND	Recoverable value VND
Noble House Home Furnishings LLC	64,950,404,920	10,540,103,445	63,901,877,467	9,491,575,992
Ha Binh Company	668,552,930	-	668,552,930	-
Others	10,331,364,175	2,485,888,937	8,394,830,455	2,700,370,535
	75,950,322,025	13,025,992,382	72,965,260,852	12,191,946,527

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	-	2,051,799,628	-
Raw materials	118,991,802,586	-	153,720,567,217	-
Tools, supplies	4,038,000	-	1,870,000	-
Work in progress	33,555,379,198	-	139,363,084,892	-
Finished goods	26,171,215,379	-	51,508,788,403	-
Goods	2,868,622,270	-	1,990,140,248	-
	182,864,772,043	-	348,636,250,388	-

11 PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Mining expenses	734,840,683	1,220,357,098
Dispatched tools and supplies	6,151,358,599	1,853,017,962
Expenditure on fixing machinery, equipment, factories	481,396,015	355,505,500
Insurance expenses	806,594,803	1,751,294,810
Other short-term prepaid expenses	2,317,648,805	3,063,739,569
	10,491,838,905	8,243,914,939
b) Long-term		
Expenses for land rental and infrastructure of Granite Processing Factory in Binh Dinh Province (i)	10,637,374,248	10,700,692,032
Expenses for the right to use leased land in Dien Tho Commune, Khanh Hoa Province (ii)	6,080,808,080	6,151,515,152
Infrastructure rental expenses at Lot D7, Phu Tai Industrial Park under Enterprise 380 (iii)	11,766,769,023	12,018,383,161
Tools and supplies awaiting for allocation	3,436,488,425	4,227,213,351
Mining expenses	15,914,993,740	16,210,236,475
Expenditure on fixing machinery, equipment, factories	6,285,949,344	4,528,514,773
Other long-term prepaid expenses	138,918,735	79,061,627
	54,261,301,595	53,915,616,571

(i) Including the value of land rental and infrastructure at Cat Nhon Industrial Cluster, Xuan An Commune, Gia Lai Province with areas of 39,426.5 m² and 32,439 m² respectively, lease term of 41 years from 2017 and 38 years from 2019 to serve the construction and implementation of production and business activities at Granite Processing Factory in Binh Dinh Province.

(ii) This is the amount that the Company paid to households under the land transfer contracts to serve stone mining work in Dien Khanh Commune, Khanh Hoa Province, allocation time is 50 years from January 2019.

(iii) This is rental value of infrastructure at Lot D7, Phu Tai Industrial Zone, Gia Lai Province with rental area of 47,086.1 m², rental period until 31 December 2048 to serve for the construction and implementation of production and business activities at Stone Processing Factory at Enterprise 380.

12 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	373,548,207,967	499,121,815,501	105,657,085,873	2,966,595,172	981,293,704,513
Purchase in the period	-	10,252,943,006	-	2,729,235,216	12,982,178,222
Completed construction investment	7,676,086,752	68,054,873,864	-	-	75,730,960,616
Liquidation, disposal	-	(21,815,533,632)	(956,025,258)	-	(22,771,558,890)
Ending balance of the period	381,224,294,719	555,614,098,739	104,701,060,615	5,695,830,388	1,047,235,284,461
Accumulated depreciation					
Beginning balance	233,018,115,411	356,335,708,683	73,641,834,304	1,663,886,702	664,659,545,100
Depreciation in the period	6,739,894,545	18,999,005,546	3,691,845,687	162,596,311	29,593,342,089
Liquidation, disposal	-	(18,048,255,714)	(956,025,258)	-	(19,004,280,972)
Ending balance of the period	239,758,009,956	357,286,458,515	76,377,654,733	1,826,483,013	675,248,606,217
Net carrying amount					
Beginning balance	140,530,092,556	142,786,106,818	32,015,251,569	1,302,708,470	316,634,159,413
Ending balance	141,466,284,763	198,327,640,224	28,323,405,882	3,869,347,375	371,986,678,244

The remaining value of tangible fixed assets used as collateral to secure loans as of 30 June 2025, is VND 169,878,640,355 (as of 01 January 2025, it was VND 137,169,269,986).

The original cost of tangible fixed assets that have been fully depreciated but are still in use as of 30 June 2025, is VND 409,373,207,383 (as of 01 January 2025, it was VND 396,414,764,235).

13 INTANGIBLE FIXED ASSETS

	Land use rights VND	Publishing rights VND	Total VND
Historical cost			
Beginning balance	11,145,440,096	7,942,126,263	19,087,566,359
Ending balance of the period	11,145,440,096	7,942,126,263	19,087,566,359
Accumulated depreciation			
Beginning balance	10,510,916,416	2,859,515,258	13,370,431,674
Depreciation in the period	214,410,428	158,383,092	372,793,520
Ending balance of the period	10,725,326,844	3,017,898,350	13,743,225,194
Net carrying amount			
Beginning balance	634,523,680	5,082,611,005	5,717,134,685
Ending balance	420,113,252	4,924,227,913	5,344,341,165

The original cost of inangible fixed assets that have been fully depreciated but are still in use as of 30 June 2025, is VND 2,544,165,149 (as of 01 January 2025, it was VND 2.544.165.149).

14 CONSTRUCTION IN PROGRESS

	30/06/2025 VND	01/01/2025 VND
Purchasing	5,958,908,894	50,887,506,032
- Machinery and equipment for stone exploitation	5,915,908,894	50,887,506,032
- woodworking machinery and equipment	43,000,000	-
Construction in progress	1,859,423,626	262,733,056
- Tan Dan Bach Viet mine project	283,560,364	262,733,056
- Export Wood Pellet Manufacturing Plant (i)	1,575,863,262	-
	7,818,332,520	51,150,239,088

(i) The export wood pellet plant project was approved under Resolution No. 152/QĐ-HĐQT dated December 12, 2024 of the Company's Board of Directors, with the main details as follows:

- 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;
- Investment capital: 30% equity capital of the Company and 70% bank loans;
- Project scale: Planning and developing part of the existing infrastructure of workshops and stone processing plants 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 time: 6 months;
- As at June 30, 2025: The project was in progress.

15 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
Vu Tin Co., Ltd	3,873,298,160	3,873,298,160	718,871,892	718,871,892
Binh Thanh Co., Ltd	2,762,030,700	2,762,030,700	3,730,112,116	3,730,112,116
Hoang Giang Co., Ltd	4,137,434,870	4,137,434,870	40,229,751,281	40,229,751,281
Tan Dat Packaging Co., Ltd	2,243,000,158	2,243,000,158	5,907,030,300	5,907,030,300
Hoang Trang Co., Ltd	7,166,930,452	7,166,930,452	1,711,630,977	1,711,630,977
Hoang Tam Co., Ltd	104,344,296	104,344,296	3,713,991,162	3,713,991,162
Thanh Danh Co., Ltd	-	-	9,787,147,594	9,787,147,594
Others	91,385,421,581	91,385,421,581	144,296,769,588	144,296,769,588
	<u>111,672,460,217</u>	<u>111,672,460,217</u>	<u>210,095,304,910</u>	<u>210,095,304,910</u>

16 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2025	01/01/2025
	VND	VND
Tradepoint	13,647,184,982	6,780,419,253
Viet Nam Construction and Import - Export JSC	-	5,320,035,704
VCN Investment Joint Stock Company	-	2,999,154,168
Others	8,723,313,222	10,419,513,626
	<u>22,370,498,204</u>	<u>25,519,122,751</u>

17 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	288,484,373	2,253,817,788	8,646,105,026	9,428,574,674	392,408,073	1,575,271,840
Export, import duties	-	-	149,023,844	193,612,322	44,588,478	-
Corporate income tax	-	13,218,502,994	23,462,163,924	15,106,599,895	-	21,574,067,023
Personal income tax	896,312	149,071,836	3,870,545,306	3,872,387,833	896,312	147,229,309
Natural resource tax	-	799,392,704	9,193,096,121	8,413,738,905	-	1,578,749,920
Land tax and land rental	-	-	1,518,076,886	1,544,900,131	26,823,245	-
Fees, charges and other payables	-	5,413,740,023	7,695,703,280	5,446,053,973	-	7,663,389,330
	289,380,685	21,834,525,345	54,534,714,387	44,005,867,733	464,716,108	32,538,707,422

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

18 SHORT TERM ACCRUED EXPENSES

	30/06/2025 VND	01/01/2025 VND
Interest expenses	275,351,243	129,558,933
Accured land rental	2,061,014,264	1,265,739,513
Accured electricity expenses	1,601,802,642	1,268,842,182
Accured commission expenses	-	1,939,787,671
Accrued transportation expenses	491,194,999	231,283,000
Accrued design and material expenses	1,512,289,574	140,962,210
Others	74,636,290	834,145,245
	<u>6,016,289,012</u>	<u>5,810,318,754</u>

19 OTHER PAYABLES

	30/06/2025 VND	01/01/2025 VND
a) Short-term		
Trade union fee	892,133,468	2,767,655,191
Dividends or profits payable	100,650,336,800	229,248,300
Interest payable	1,901,440,120	1,198,091,676
Labour Union, Communist membership fee	1,767,210,206	2,088,629,713
Land rental to Financial Department - Ministry of Defence	5,660,504,584	5,280,047,229
Payables to Vina G7 Joint Stock Company	20,000,000,000	-
Other payables	625,154,235	662,719,093
	<u>131,496,779,413</u>	<u>12,226,391,202</u>
b) Long-term		
Long-term deposits, collateral payable	248,533,200	306,889,200
	<u>248,533,200</u>	<u>306,889,200</u>

20 PROVISIONS FOR LONG-TERM PAYABLES

	30/06/2025 VND	01/01/2025 VND
Cost of environmental restoration	7,647,743,332	6,962,519,156
Land rental without contract (i)	5,938,800,000	5,644,800,000
	<u>13,586,543,332</u>	<u>12,607,319,156</u>

- (i) This is land rental expenses at some mining sites in Binh Dinh Province (now Gia Lai Province). Because the Company has not yet signed land lease contract and has not yet received payment notice of land rental from Tax Department of Binh Dinh Province, the Company is temporarily accruing production and business expenses for the period based on the land rental rates announced by the People's Committee of Binh Dinh Province.

21 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	811,125,185,831	811,125,185,831	1,183,207,878,408	1,086,202,135,133	908,130,929,106	908,130,929,106
Current portion of long-term debts	4,974,183,000	4,974,183,000	3,316,122,000	1,658,061,000	6,632,244,000	6,632,244,000
	816,099,368,831	816,099,368,831	1,186,524,000,408	1,087,860,196,133	914,763,173,106	914,763,173,106
b) Long-term borrowings						
Long-term debts (ii)	21,554,808,721	21,554,808,721	-	1,658,061,000	19,896,747,721	19,896,747,721
	21,554,808,721	21,554,808,721	-	1,658,061,000	19,896,747,721	19,896,747,721
Amount due for settlement within 12 months	(4,974,183,000)	(4,974,183,000)	(3,316,122,000)	(1,658,061,000)	(6,632,244,000)	(6,632,244,000)
Amount due for settlement after 12 months	16,580,625,721	16,580,625,721			13,264,503,721	13,264,503,721

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

	Currency	Interest Rate	Loan purpose	Guarantee	30/06/2025	01/01/2025
					VND	VND
Short-term borrowings					908,130,929,106	811,125,185,831
Phu Tai Van Ha Investment Joint Stock Company	VND	0,5%/year	For operating activities	Unsecured	229,660,000,000	234,910,000,000
Phu Tai Dieu tri Investment Company Limited	VND	0,5%/year	For operating activities	Unsecured	32,400,000,000	58,800,000,000
Toyota Binh Dinh Company Limited	VND	0,5%/year	For operating activities	Unsecured	-	13,956,388,550
Phu Tai Khanh Hoa Stone One-Member Company Limited	VND	0,5%/year	For operating activities	Unsecured	34,363,194,977	29,820,223,297
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Tai Branch	VND	Floating	For operating activities	Secured by asset (*)	91,487,719,876	84,580,374,161
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quy Nhon Branch	VND	Floating	For operating activities	Secured by asset (*)	280,117,020,981	172,132,967,694
Military Commercial Joint Stock Bank - Binh Dinh Branch	VND	Floating	For operating activities	Secured by asset (*)	79,633,706,291	40,319,068,583
HSBC Bank (Viet Nam) Ltd - Ho Chi Minh City Branch	VND	Floating	For operating activities	Unsecured	73,795,488,184	37,248,529,177
Vietnam Technological and Commercial Joint Stock Bank - Quy Nhon Branch	VND	Floating	For operating activities	Secured by asset (*)	39,562,408,041	99,448,727,584
Vietnam Bank for Agriculture and Rural Development - Binh Dinh Branch	VND	Floating	For operating activities	Secured by asset (*)	35,850,463,211	23,717,213,045
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quy Nhon Branch	USD	Floating	For operating activities	Secured by asset (*)	11,260,927,545	16,191,693,740
Current portion of long-term debts					6,632,244,000	4,974,183,000
					914,763,173,106	816,099,368,831

(ii) Detailed information on Long-term borrowings:

	Currency	Interest Rate	Date due	Loan purpose	Guarantee	30/06/2025	01/01/2025
						VND	VND
Military Commercial Joint Stock Bank - Binh Dinh Branch	VND	Floating	2030	Investment in Artificial Stone Pressing and Production Line	Secured by asset (*)	19,896,747,721	21,554,808,721
						19,896,747,721	21,554,808,721
Amount due for settlement within 12 months						(6,632,244,000)	(4,974,183,000)
Amount due for settlement after 12 months						13,264,503,721	16,580,625,721

(*) Bank loans are secured by mortgage/pledge/guarantee agreements with the lenders and have been duly registered as secured transactions.

22 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital VND	Other capital VND	Retained earnings VND	Total VND
Beginning balance of previous year	669,384,030,000	1,575,298,307,128	216,469,382,405	2,461,151,719,533
Profit for previous period	-	-	72,825,030,823	72,825,030,823
Dividend payment	-	-	(100,407,604,500)	(100,407,604,500)
Bonus and welfare fund	-	-	(10,823,469,120)	(10,823,469,120)
Appropriation to other owners' equity	-	38,299,905,785	(38,299,905,785)	-
Ending balance of previous period	669,384,030,000	1,613,598,212,913	139,763,433,823	2,422,745,676,736
Beginning balance of current year	669,384,030,000	1,613,598,212,913	281,574,443,067	2,564,556,685,980
Profit for this period	-	-	152,327,781,844	152,327,781,844
Dividend payment	-	-	(167,346,007,500)	(167,346,007,500)
Bonus and welfare fund	-	-	(14,078,722,153)	(14,078,722,153)
Appropriation to other owners' equity	-	100,149,713,414	(100,149,713,414)	-
Ending balance of this period	669,384,030,000	1,713,747,926,327	152,327,781,844	2,535,459,738,171

The Company distributed the 2024 profit in accordance with Resolution No. 02/NQ-DHĐCĐ dated April 15, 2025 of the 2025 Annual General Meeting of Shareholders, as follows:

	Rate	Amount VND
Net Profit after tax	100%	281,574,443,067
Investment and development fund	35.6%	100,149,713,414
Bonus and welfare fund	5.0%	14,078,722,153
Dividend payment	59.4%	167,346,007,500
- Dividend advance for the 1st phase of 2024 (10% per share) (i)		66,938,403,000
- Dividend payment for the 2nd phase of 2024 (15% per share) (ii)		100,407,604,500
Remaining undistributed after-tax profits	-	-

(i) On January 16, 2025, the Company advanced the first interim cash dividend for 2024 at a rate of 10% per share, in accordance with Resolution No. 149/NQ-HĐQT dated December 9, 2024 of the Company's Board of Directors.

(ii) On June 3, 2025, the Company's Board of Directors issued Resolution No. 102/NQ-HĐQT approving the second cash dividend payment for 2024 at a rate of 15% per share, with the record date being June 30, 2025 and the payment date being July 18, 2025.

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%
Other shareholders	404,403,840,000	60.41%	439,802,860,000	65.70%
	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	229,248,300	335,755,800
- Dividend payable in the period	167,346,007,500	100,407,604,500
+ Dividend payable from last year's profit	167,346,007,500	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	100,650,336,800	481,433,300

d) Share

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

23 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 Company has land lease contracts signed with the People's Committees of the provinces and the Ministry of National Defence to support its business operations in various locations. Under these contracts, the Company is required to pay annual land rental fees until the contract expiration date, as stipulated in the land lease agreements.

In addition, the Company also has contracts to sublease land with developed infrastructure in Industrial Parks (details in Note 11) to support its business operations. The Company has made a one-time infrastructure rental payment for the entire lease term.

c) Foreign currencies

	30/06/2025	01/01/2025
USD	1,799,493.79	375,928.96
EUR	584.56	26,042.83

d) Doubtful debts written-off

	30/06/2025	01/01/2025
	VND	VND
Doubtful debts written-offs	2,694,973,701	2,694,973,701

24 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	1,096,214,838,871	987,431,608,318
- Revenue from stone products	337,086,292,679	303,836,515,213
- Revenue from wood products	752,664,210,568	682,473,596,132
- Others	6,464,335,624	1,121,496,973
Revenue from rendering of services	614,080,215	801,130,205
- Offices and factories for lease	614,080,215	801,130,205
	1,096,828,919,086	988,232,738,523

25 REVENUE DEDUCTIONS

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Sale discounts	-	118,125,000
	-	118,125,000

26 COST OF GOODS SOLD

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Cost of goods sold	849,862,916,160	764,294,298,631
- Stone products	254,750,866,238	230,179,790,022
- Wood products	591,300,502,572	533,964,729,309
- Others	3,811,547,350	149,779,300
Provision for devaluation of inventories	-	(177,330,035)
	849,862,916,160	764,116,968,596

27 FINANCIAL INCOME

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Interest incomes	23,036,252,693	30,257,074,256
Gain from disposal of financial investments	1,849,029,201	3,254,689,757
Dividends, profits received	76,631,999,140	1,624,501,000
Gains on exchange difference in the period	9,708,228,383	11,671,122,028
Gains on exchange difference at the period-end	6,118,429,831	2,008,099,210
	117,343,939,248	48,815,486,251

28 FINANCIAL EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Interest expenses	19,901,074,705	24,375,402,571
Loss on exchange difference in the period	1,656,061,175	979,883,521
Loss on exchange difference at the period-end	-	5,841,766
Provision for diminution in value of trading securities and impairment loss from investment	2,882,555,511	4,439,645,243
Other financial expenses	447,211,391	694,309,240
	24,886,902,782	30,495,082,341

29 SELLING EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Raw materials	41,884,857,726	36,542,495,891
Labour expenses	5,739,107,166	5,522,894,738
Depreciation expenses	-	46,249,998
Taxes, fees and charges	7,527,162,955	9,061,699,319
Expenses of outsourcing services	34,588,263,779	45,596,785,666
Other expenses in cash	1,988,514,876	1,855,802,402
	91,727,906,502	98,625,928,014

30 GENERAL AND ADMINISTRATIVE EXPENSE

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Labour expenses	58,342,491,442	33,902,732,595
Tools, instruments and supplies expenses	1,869,533,092	2,303,398,588
Depreciation expenses	1,761,757,133	1,934,333,884
Tax, Charge, Fee	1,133,872,079	1,505,526,897
Provision expenses	2,151,015,318	1,827,633,576
Expenses of outsourcing services	4,021,241,761	4,893,441,862
Other expenses in cash	5,318,181,299	7,282,819,297
	74,598,092,124	53,649,886,699

31 OTHER INCOME

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Gain from liquidation, disposal of fixed assets	2,899,828,312	675,557,857
Gain from wood sales support	166,125,967	893,969,201
Gain from debt collection	549,485	320,096,260
Land rental reduction	709,779,960	709,779,960
Other incomes	1,159,062,687	1,717,059,733
	4,935,346,411	4,316,463,011

32 OTHER EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Expenses from liquidation, disposal of fixed assets	-	157,101,322
Penalty due to late delivery, defective products	1,333,723,589	1,080,368,568
Fine for administrative and tax violations	931,254,384	229,480,019
Bad debt write-off expenses	629,700	818,376,568
Other expenses	1,302,893,255	1,755,003,870
	3,568,500,928	4,040,330,347

33 CURRENT CORPORATE INCOME TAX EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Total profit before tax	174,463,886,249	90,318,366,788
Increase	10,038,448,012	1,656,794,351
- Gains on exchange difference at the last period-end in the period	5,658,180,618	-
- Infrastructure contribution expense	1,885,403,966	-
- Environmental restoration expenses	619,316,976	689,408,999
- Fines	931,254,384	157,733,319
- Remuneration for non-executive members of the Board of Directors	163,600,000	162,600,000
- Depreciation of cars (under 9 seats) valued above VND 1.6 billion	276,793,918	325,480,585
- Others	503,898,150	321,571,448
Decrease	(76,631,999,140)	(4,648,598,894)
- Dividend income exempt from corporate income tax	(76,631,999,140)	(1,624,501,000)
- Gains on exchange difference at the period-end	-	(3,024,097,894)
Taxable income	107,870,335,121	87,326,562,245
Current CIT expense (tax rate 20%)	21,574,067,024	17,465,312,449
Adjustment of tax expenses from previous year to current period	1,888,096,900	-
Tax payable at the beginning of the year	13,218,502,994	17,226,073,440
Tax paid in the period	(15,106,599,895)	(32,165,893,607)
Corporate income tax payable at the end of the period	21,574,067,023	2,525,492,282

34 DEFERRED INCOME TAX

a) Deferred income tax assets

	30/06/2025	01/01/2025
	VND	VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	2,571,790,122	1,245,730,603
	<u>2,571,790,122</u>	<u>1,245,730,603</u>

b) Deferred corporate income tax expense

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Deferred CIT expense relating to reversal of deferred income tax assets	1,131,636,124	125,495,884
Deferred CIT income arising from deductible temporary difference	(2,457,695,643)	(97,472,368)
	<u>(1,326,059,519)</u>	<u>28,023,516</u>

35 BUSINESS AND PRODUCTIONS COST BY ITEMS

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	441,046,118,342	398,126,272,876
Labour expenses	158,517,609,875	130,528,993,930
Tools, instruments and supplies	12,952,766,332	7,440,736,505
Depreciation expenses	29,952,020,041	31,405,410,259
Taxes, fees and charges	23,506,279,776	20,420,847,923
Provisions	2,151,015,318	1,827,633,576
Expenses of outsourcing services	113,202,606,059	113,858,608,604
Other expenses in cash	10,032,585,717	14,281,769,318
	<u>791,361,001,460</u>	<u>717,890,272,991</u>

36 ADDITIONAL INFORMATION FOR THE ITEMS OF THE INTERIM SEPARATE STATEMENT OF CASH FLOWS

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Proceeds from borrowings during the period		
Proceeds from ordinary contracts	1,183,207,878,408	1,092,189,882,350
Effect of exchange rate fluctuations	(214,123,382)	(978,804,812)
Actual repayments on principal during the period		
Repayment on principal from ordinary contracts	1,087,860,196,133	1,359,694,021,018
Repayment on principal of common bonds	-	24,200,000,000

37 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"). As of August 11, 2025, the Company had completed all procedures for the acquisition and became the sole owner of 100% of this company's charter capital. Phuc Tan Kieu operates under Enterprise Registration Certificate No. 5901018717, first 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. Its head office is located at An Binh Ward Industrial Cluster, Gia Lai Province, Vietnam.

On August 18, 2025, the Company's Board of Directors issued Resolution No. 147/QĐ-HĐQT to approve the agenda for 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 under the authority of the General Meeting of Shareholders. Accordingly, in Submission No. 296/2025/TTr-HĐQT dated August 18, 2025, the Board of Directors presented the plan for the public offering of additional shares with the main contents as follows:

- Name of shares to be issued: Shares of Phu Tai Joint Stock Company;
- Type of shares offered: Common shares; par value: VND 10,000/share;
- Expected issuance ratio: 20%;
- Maximum number of shares expected to be offered: 13,387,681 shares; total expected par value of shares to be offered: VND 133,876,810,000;
- Offering price: VND 12,000/share;
- Offering method: Offering to existing shareholders through rights issue;
- Use of proceeds: The entire proceeds from the offering are expected to be used to increase capital contributions to subsidiaries in which the Company holds 100% of charter capital;
- Authorization: The Board of Directors is authorized to carry out all related tasks.

In addition, there were no significant events subsequent to the end of the accounting period that require adjustment to or disclosure in these separate interim financial statements.

38 SEGMENT REPORTING

a) Under business fields

	Stone business	Wood business	Trade services and other	Elimination	Grand total
	VND	VND	VND	VND	VND
Net revenue from sales to external customers	337,086,292,679	752,664,210,568	7,078,415,839	-	1,096,828,919,086
- Domestic	227,827,774,395	14,318,929,684	7,078,415,839	-	249,225,119,918
- Export	109,258,518,284	738,345,280,884	-	-	847,603,799,168
Cost of goods sold	254,750,866,238	591,300,502,572	3,811,547,350	-	849,862,916,160
Profit from business activities	82,335,426,441	161,363,707,996	3,266,868,489	-	246,966,002,926
The total cost of acquisition of fixed assets	39,858,246,392	2,793,750,662	2,729,235,216	-	45,381,232,270
Segment assets	1,442,314,016,683	804,291,047,182	1,840,674,165,561	(244,397,388,042)	3,842,881,841,384
Unallocated assets					58,995,264,271
Total assets	1,442,314,016,683	804,291,047,182	1,840,674,165,561		3,901,877,105,655
Segment liabilities	368,862,060,560	307,168,976,816	683,630,288,785	(244,397,388,042)	1,115,263,938,119
Unallocated liabilities					251,153,429,365
Total liabilities	368,862,060,560	307,168,976,816	683,630,288,785	(244,397,388,042)	1,366,417,367,484

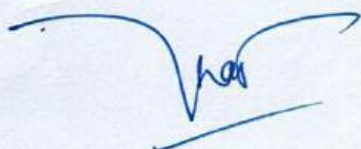
b) Under geographical areas

	Gia Lai	Khanh Hoa	Elimination	Grand Total
	VND	VND	VND	VND
Net revenue from sales to external customers	1,082,445,770,496	14,383,148,590	-	1,096,828,919,086
- Domestic	234,841,971,328	14,383,148,590	-	249,225,119,918
- Export	847,603,799,168	-	-	847,603,799,168
Segment assets	4,033,492,385,897	53,786,843,529	(244,397,388,042)	3,842,881,841,384
Unallocated assets	58,995,264,271			58,995,264,271
Segment liabilities	1,320,874,482,632	38,786,843,529	(244,397,388,042)	1,115,263,938,119
Unallocated liabilities	251,153,429,365			251,153,429,365

39 COMPARATIVE FIGURES

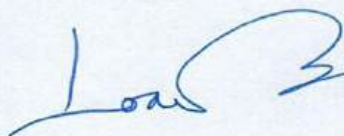
The comparative figures on the Interim Separate Statement of Financial Position and corresponding Notes are taken from the Separate Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Interim Separate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

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Gia Lai, August 27, 2025

General Director



NGUYỄN SỸ HÒE

