



Investment and Trading of Real Estate Joint Stock Company

No. 18 Nguyen Binh Khiem Street, Da Kao Ward, District 1, HCMC

Tel: (84-8) 38230256 - Fax: 38293764 Email: intresco@intresco.com.vn -

www.intresco.com.vn

Consolidated Financial Statements

For the quarter II.2025

30 June 2025

CONSOLIDATED BALANCE SHEET

as at 30 June 2025

VND

ASSETS	CODE	NOTES	Ending balance	Beginning balance
1	2	3	4	5
A - A. CURRENT ASSETS (100=110+120+130+140+150)	100		2.507.275.518.157	2.165.117.203.528
I. Cash	110	VI.1	326.654.806.794	40.546.457.375
1. Cash	111		326.654.806.794	40.546.457.375
II. Short-term investments	120	VI.2	10.200.000.000	6.400.000.000
1. Held-for-trading securities	121		-	-
2. Provision for held-for-trading securities	122		-	-
3. Held-to-maturity investments	123		10.200.000.000	6.400.000.000
III. Current account receivables	130		434.997.992.738	373.859.821.530
1. Short-term trade receivables	131	VI.3a	209.834.907.258	157.993.562.777
2. Short-term advances to suppliers	132	VI.3c	165.366.937.608	145.348.005.759
3. Other short-term receivables	136	VI.4a	78.768.979.130	89.491.084.252
4. Provision for doubtful debts	137		(18.972.831.258)	(18.972.831.258)
IV. Inventories	140	VI.7	1.725.904.508.932	1.732.364.838.515
1. Inventories	141		1.738.540.603.269	1.745.000.932.852
2. Provision for obsolete inventories	149		(12.636.094.337)	(12.636.094.337)
V. Other current assets	150		9.518.209.693	11.946.086.108
1. Short-term prepaid expenses	151	VI.13	2.249.562.817	2.990.771.648
2. Value added tax deductibles	152		7.268.646.876	8.955.314.460
B - NON-CURRENT ASSETS (200=210+220+230+240+250+260)	200		1.795.036.631.866	1.823.319.134.639
I. Long- term receivables	210		11.893.000.000	19.908.157.000
1. Long-term trade receivables	211		-	8.015.157.000
2. Other long-term receivables	216	VI.4b	14.554.060.000	14.554.060.000
3. Provision for long-term doubtful debts	219		(2.661.060.000)	(2.661.060.000)
II. Fixed assets	220	VI.9	1.103.769.141.065	1.108.013.486.271
1. Tangible fixed assets	221		646.506.913.048	651.206.991.015
- Cost	222		774.320.299.508	772.523.400.099
- Accumulated depreciation	223		(127.813.386.460)	(121.316.409.084)

2. Intangible fixed assets	227	VI.10	457.262.228.017	456.806.495.256
- Cost	228		477.505.401.765	476.926.401.645
- Accumulated depreciation	229		(20.243.173.748)	(20.119.906.389)
ASSETS	CODE	NOTES	Ending balance	Beginning balance
1	2	3	4	5
III. Investment properties	230	VI.12	569.080.494.194	587.123.005.954
- Cost	231		701.861.285.993	701.861.285.993
- Accumulated depreciation	232		(132.780.791.799)	(114.738.280.039)
IV Non-current assets in progress	240	VI.8	2.680.051.909	2.161.441.909
1. Construction in progress	242		2.680.051.909	2.161.441.909
V. Long-term investments	250	VI.2c	65.237.894.246	61.232.863.733
1. Investments in associates, jointly controlled entities	252		26.766.363.733	20.766.363.733
2. Investments in other entities	253		42.566.500.000	42.566.500.000
3. Provision for long-term investments	254		(5.094.969.487)	(3.100.000.000)
4. Long-term held-to-maturity investments	255		1.000.000.000	1.000.000.000
VI. Other long-term assets	260		42.376.050.452	44.880.179.772
1. Long-term prepaid expenses	261		30.899.933.097	33.404.062.416
2. Deferred tax assets	262	VI.21a	11.476.117.355	11.476.117.356
TOTAL ASSETS (270=100+200)	270		4.302.312.150.023	3.988.436.338.167
RESOURCES	CODE	NOTES	Ending balance	Beginning balance
1	2	3	4	5
A - LIABILITIES	300		1.585.773.775.692	1.665.747.882.458
I. Current liabilities	310		1.320.084.586.641	1.306.313.638.541
1. Short-term trade payables	311	VI.15	150.034.659.604	121.491.942.557
2. Short-term advances from customers	312		304.316.785.575	236.477.686.257
3. Statutory obligations	313		35.524.043.459	44.225.964.117
4. Payables to employees	314		10.897.983.210	14.984.237.366
5. Short-term accrued expenses	315	VI.17	158.967.630.091	197.402.333.418
6. Short-term unearned revenues	318		376.370.582	33.497.667
7. Other short-term payables	319	VI.18a	187.945.105.147	227.332.212.622
8. Short-term loan	320	VI.14a	452.063.701.123	444.622.277.048
9. Short-term provision	321	VI.20a	256.774.386	333.613.954
10. Bonus & welfare fund	322		19.701.533.464	19.409.873.535

RESOURCES	CODE	NOTES	Ending balance	Beginning balance
1	2	3	4	5
II. Non-current liabilities	330		265.689.189.051	359.434.243.917
1. Long-term advance from customers	332		137.285.879.569	138.185.879.569
2. Long-term unearned revenues	336		5.462.272.538	5.462.272.538
3. Other long-term liabilities	337	VI.18b	14.924.196.714	24.732.461.914
4. Long-term loans	338	VI.14b	102.453.905.334	185.490.695.000
5. Deferred tax liabilities	341		4.288.672.987	4.288.672.987
6. Long-term provision	342	VI.20b	1.274.261.909	1.274.261.909
B - OWNERS' EQUITY (400=410+430)	400		2.716.538.374.331	2.322.688.455.709
I. Capital	410	VI.22	2.716.538.374.331	2.322.688.455.709
1. Contributed chartered capital	411		963.754.090.000	963.754.090.000
- Shares with voting rights	411a		963.754.090.000	963.754.090.000
2. Share premium	412		748.683.126.824	748.683.126.824
3. Other capital	414		3.827.530.297	3.827.530.297
4. Treasury shares	415		(9.825.117.611)	(9.825.117.611)
5. Development fund	418		103.385.054.165	103.385.054.165
6. Undistributed earnings	421		383.971.457.655	363.440.919.206
- Undistributed earnings up to period year	421a		362.288.859.329	288.947.942.809
- Undistributed earnings this year	421b		21.682.598.326	74.492.976.397
7. Non-controlling interests	500		522.742.233.001	149.422.852.828
TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)	440		4.302.312.150.023	3.988.436.338.167

Ms. Nguyen Thi Ngoc
Preparer

Mr. Nguyen Khac Viet
P.p Chief Accountant



Mr. Truong Minh Thuan
General Director

CONSOLIDATED INCOME STATEMENT
QII. 2025

Đơn vị tính: đồng

ITEMS	CODE	NOTES	QII. 2025	QII. 2024	Accumulated current year	Accumulated previous year
1	2	3	4	5	6	7
1. Revenue from sale of goods and rendering of services	01	VII.1	187.718.007.642	134.176.870.115	348.268.395.909	269.423.680.056
2. Deductions	02		-	417.816.409	-	-
3. Net revenues from sale of goods and rendering of services	10		187.718.007.642	133.759.053.706	348.268.395.909	269.423.680.056
4. Costs of goods sold and rendering of services	11	VII.3	127.535.006.912	89.000.141.768	223.929.729.281	175.853.448.330
5. Gross profit from sale of goods and rendering of services	20		60.183.000.730	44.758.911.938	124.338.666.628	93.570.231.726
6. Financial income	21	VII.4	1.986.284.470	307.873.173	1.997.649.058	948.072.602
7. Financial expenses	22	VII.5	20.667.380.454	19.949.039.854	45.111.407.792	38.357.995.361
- In which: Interest expenses	23		20.509.803.888	19.946.313.854	41.930.391.339	38.355.269.361
8. Shares of profit/(loss) of associates, joint-ventures	24		-	-	-	-
9. Selling expenses	25		5.870.675.219	1.450.920.297	11.330.416.208	2.973.931.892
10. General & administration expenses	26		19.960.477.389	14.226.899.970	38.689.540.606	28.677.793.916
11. Operating profit/(loss)	30		15.670.752.138	9.439.924.990	31.204.951.080	24.508.583.159

ITEMS	CODE	NOTES	QII. 2025	QII. 2024	Accumulated current year	Accumulated previous year
1	2	3	4	5	6	7
12. Other income	31	VII.6	90.650.744	9.485.983.541	3.505.313.387	13.046.138.909
13. Other expenses	32	VII.7	344.619.629	7.638.579.216	1.055.416.843	9.946.651.028
14. Other profit /(loss)	40		(253.968.885)	1.847.404.325	2.449.896.544	3.099.487.881
15. Accounting profit/(loss) before tax	50		15.416.783.253	11.287.329.315	33.654.847.624	27.608.071.040
16. Current Corporate Income Tax expenses	51	VII.10	6.450.298.057	4.897.933.636	13.292.869.125	10.306.171.015
17. Deferred Corporate Income Tax expenses (credit)	52	VII.11	-	1.969.283.327	-	1.969.283.327
18. Net profit/(loss) after tax	60		8.966.485.196	4.420.112.352	20.361.978.499	15.332.616.698
- Net profit after tax attributable to shareholders of the parent	61		10.438.200.936	6.054.523.538	21.682.598.326	15.478.804.377
- Net profit (loss) after tax attributable to non-controlling interests	62		(1.471.715.740)	(1.634.411.186)	(1.320.619.827)	(146.187.679)
19. Basic earnings per share	70		109	60	226	158
20. Diluted earnings per share	71		109	60	226	158

Ms. Nguyen Thi Ngoc
Preparer

Mr. Nguyen Khac Viet
P.p Chief Accountant



Mr. Trương Minh Thuận
General Director

SEPARATE STATEMENT OF CASH FLOW

Q1. 2025

VND

ITEMS	CODE	Accumulated current year	Accumulated previous year
1	2	3	4
I. CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit (loss) before tax	01	33.657.847.624	11.287.329.315
Adjustments for:			
- Depreciation and amortisation	02	24.662.756.495	20.208.081.522
- Provisions	03	13.344.597.856	-
- Unrealised foreign exchange (gains) losses	04	(716.691.388)	1.020.769.102
- (Profits) losses from investing activities	05	4.003.903.480	206.332.485
- Interest expenses	06	29.264.772.651	22.930.913.559
- Other	07	-	-
Operating income (loss) before changes in working capital	08	104.217.186.718	55.653.425.983
- Increase, decrease in receivables	09	(102.439.246.323)	(20.407.033.537)
- Increase, decrease in inventories	10	9.312.672.341	3.296.948.632
- Increase, decrease in payables	11	(68.036.735.506)	(73.292.685.076)
- Increase, decrease in prepaid expenses	12	(12.574.283.628)	1.981.910.022
- Increase, decrease trading securities	13	-	-
- Interest paid	14	(34.094.025.498)	(18.476.400.998)
-Enterprise income tax paid	15	(17.425.134.286)	(21.384.582.502)
- Other cash inflows from operating activities	16	189.341.896.994	(3.788.833.808)
-Other cash outflows from operating activities	17	(69.452.938.186)	58.827.035.242
Net cash flows from (used in) operating activities	20	(1.150.607.374)	(17.590.216.042)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
- Purchase and construction of fixed assets and other long-term assets	21	(1.995.509.409)	(2.397.683.005)
- Proceeds from disposals of fixed assets and other long-term assets	22	-	-
- Loans to other entities and payments for purchase of debt instruments of other entities	23	(3.800.000.000)	-
- Collections from borrowers and proceeds from sale of debt instruments of other entities	24	-	-
- payments for investments in other entities	25	(6.000.000.000)	-

1	2	3	4
I. CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit (loss) before tax	01	33.657.847.624	11.287.329.315
- Proceeds from sale of investments in other entities	26	-	-
- Interest and dividends received	27	9.831.791	439.708.951
Net cash flows from (used in) investing activities	30	(11.785.677.618)	678.389.582
III. CASH FLOWS FROM FINANCING ACTIVITIES			
- Capital contribution and issuance of shares	31	374.640.000.000	-
- Capital redemption	32	-	-
- Borrowings received	33	93.320.996.577	55.719.814.731
- Borrowings repaid	34	(168.916.362.166)	(46.817.150.388)
- Finance lease principal paid	35	-	-
- Dividends paid	36	-	-
Net cash flows from (used in) financing activities	40	299.044.634.411	8.902.664.343
Net increase (decrease) in cash and cash equivalents	50	286.108.349.419	(8.009.162.117)
Cash and cash equivalents at beginning of year	60	40.546.457.375	123.828.240.545
Impact of exchange rate fluctuation	61	-	-
Cash and cash equivalents at end of year	70	326.654.806.794	115.819.078.428

Ms. Nguyen Thi Ngoc
Preparer

Mr. Nguyen Khac Viet
P.p Chief Accountant



Mr. Trương Minh Thuan
General Director

Investment and Trading of Real Estate Joint Stock Company
No. 18 Nguyen Binh Khiem Street, Da Kao Ward, District 1, HCMC

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

I. CORPORATE INFORMATION

Investment and Trading of Real Estate Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103000250 issued by the Department of Planning and Investment of Ho Chi Minh City on 28 December 2000, as amended. The Company has emerged from the equitization of Investment and Trading of Real Estate Company, which was a wholly owned subsidiary of Saigon Real Estate Corporation.

The Company was listed on the Ho Chi Minh Stock Exchange with trading code ITC in accordance with the Decision No. 115/QĐ-SGDHCM issued by the Ho Chi Minh Stock Exchange on 24 September 2009.

The current principal activities of the Company are to invest and trade real estate properties and provide related services; provide real estate brokerage, operation of the prize – winning electronic game business for foreigners and real estate trading centre and management.

The Company's registered office is located at 18 Nguyen Binh Khiem Street, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam.

The following three (3) directly subsidiaries and an indirect subsidiary are consolidated into the Company's consolidated financial statements:

► Intresco Construction Joint Stock Company

Intresco Construction Joint Stock Company ("IC") is a shareholding company established under the Enterprise Law of Vietnam in accordance with the Business Registration Certificate No. 0310626100 issued by the Department of Planning and Investment of Ho Chi Minh City on 14 February 2011, as amended. IC's registered office is located at 20 Nguyen Binh Khiem, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam. IC's current principal activities are to construct civil and industrial projects; and to invest and construct infrastructure of residential areas and construction-related services. As at 30 June 2025, the Company holds 85% ownership and voting rights in the IC (30 June 2025: 85%).

► Royal Service Restaurant Hotel Travel Joint Stock Company

Royal Service Restaurant Hotel Travel Joint Stock Company ("Royal") is a shareholding company established under Enterprise Law of Vietnam in accordance with the Enterprise Registration Certificate No. 0315419806 issued by Department of Planning and Investment of Ho Chi Minh City on 3 December 2018, as amended. Royal's registered office is located at 83 Ly Chinh Thang, Ward 8, District 3, Ho Chi Minh City, Vietnam. Royal's current principal activity is to provide hotel and restaurant management services and to organize tours. As at 30 June 2025, the Company holds 75% ownership and voting rights in Royal (30 June 2025: 75%).

► Saigon Binh Duong Joint Stock Company

Saigon Binh Duong Joint Stock Company ("SGBD") is a shareholding company established under Enterprise Law of Vietnam in accordance with the Enterprise Registration Certificate No. 3701647922 issued by Department of Planning and Investment of Binh Duong Province on 24 November 2009, as amended. SGBD's registered office is located at No. 179 Nguyen Chi Thanh, Tuong Binh Hiep Ward, Thu Dau Mot City, Binh Duong Province, Vietnam. SGBD's current principal activity is to produce and trade construction materials, trade real estate properties, and other related services. As at 30 June 2025, the Company holds 64.32% ownership and voting rights in SGBD (30 June 2025: 64.32%).

II. BASIS OF PREPARATION

2.1 *Accounting standards and system*

The consolidated financial statements of the Group, expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position and results of consolidated operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 *Applied accounting documentation system*

The Group's applied accounting documentation system is the Journal Voucher system.

2.3 *Fiscal year*

The Group's fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

2.4 *Accounting currency*

The consolidated financial statements are prepared in VND which is also the Group's accounting currency.

2.5 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for period ended 30 June 2025.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Company obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses result from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet, separately from parent shareholders' equity.

III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 **Cash**

Cash comprises cash on hand and cash in banks.

3.2 **Inventories - inventory properties**

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and net realisable value.

Cost includes:

- Freehold and leasehold rights for land;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date and discounted for the time value of money if material, less costs to completion and the estimated costs of sale.

The cost of inventory property recognised in profit or loss on disposal is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative size of the property sold.

Provision for obsolete inventories

An inventory provision is created for the estimated loss value of work-in-progress, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement.

3.3 **Receivables**

Receivables are presented in the consolidated financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the consolidated income statement.

3.4 **Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

3.5 **Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the consolidated income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

Land use rights

Land use rights are recorded as an intangible asset on the consolidated balance sheet as the Company obtained the land use right certificate according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets. The costs of land use rights comprise all directly attributable costs of bringing the land to the condition available for its intended use and is not amortised given indefinite useful life, except land use right at No. 81A-B, 83 and 103 Ly Chinh Thang Street, District 3, Ho Chi Minh City, No. 278A and 280 Nam Ky Khoi Nghia Street, Ward 8, District 3, Ho Chi Minh City which is amortised for 50 years from 8 October 2016 to 8 October 2066.

3.6 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	13 - 25 years
Machinery and equipment	5 - 10 years
Means of transportation	7 - 10 years
Office equipment	3 - 5 years
Computer software	3 years
Land use rights	50 years

The useful life of the fixed assets and depreciation rate are reviewed periodically to ensure that the method and the period of the depreciation and amortisation are consistent with the expected pattern of economic benefits that will be derived from the use of fixed assets.

3.7 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation and/or amortisation. Investment properties held for capital appreciation are not depreciated/amortised but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group.

Depreciation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Land and buildings	25 - 50 years
--------------------	---------------

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the consolidated income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.8 **Borrowing costs**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

3.9 **Prepaid expenses**

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

3.10 **Investments**

Investments in an associate

The Group's investment in its associate is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that are neither subsidiary nor joint venture. The Group generally deems they have significant influence if they have over 20% of the voting rights.

The consolidated income statement reflects the share of the post-acquisition results of operation of the associate.

The share of post-acquisition profit (loss) of the associate is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognized in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividends receivable from associates reduce the carrying amount of the investment.

The financial statements of the associate are prepared for the same reporting period as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Investments in other entities

Investments in other investments are stated at their acquisition costs.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expenses in the consolidated income statements and deducted against the value of such investments.

Provision for diminution in value of investments in other entities

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the consolidated balance sheet date.

Increases or decreases to the provision balance are recorded as finance expenses in the consolidated income statement.

3.11 **Payables and accruals**

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

3.12 **Accrual for severance pay**

The severance pay to employee is accrued at the end of each reporting period for all employees who have been in service for more than 12 months up to the balance sheet date at the rate of one-half of the average monthly salary for each year of service up to 31 December 2008 in accordance with the Labour Code and related implementing guidance. The average monthly salary used in this calculation is revised at the end of each reporting period following the average monthly salary of the period up to the reporting date. Increases or decreases to the accrued amount other than actual payment to employee will be taken to the consolidated income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 48 of the Labour Code.

3.13 **Treasury shares**

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Group's own equity instruments.

3.14 **Appropriation of net profit**

Net profit after tax is available for appropriation to shareholders after approval in the shareholders' meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Group maintains the following reserve funds which are appropriated from the Group's net profit as proposed by the Board of Directors and subject to approval by shareholders at the Annual General Meeting.

Investment and development fund

This fund is set aside for use in the Group's expansion of its operation or of in-depth investment.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouragement, common benefits and improvement of the employees' benefits, and presented as a liability on the consolidated balance sheet.

3.15 **Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sale of completed property

A property is regarded as sold when the significant risks and returns have been transferred to the buyer, which is normally on unconditional exchange of contracts. For conditional exchanges, sales are recognized only when all the significant conditions are satisfied.

Construction contract revenue

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the amount of work completed and certified by customers at the balance sheet date. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customers.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expense in the period in which they are incurred.

Rental income

Rental income arising from operating leases is accounted for on a straight-line basis over the term of the lease.

Rendering of services

Revenue from rendering of services is recognised upon the completion of services rendered.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognised when the Group's entitlement as an investor to receive the dividend is established.

3.16 Taxation*Current income tax*

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- Where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- In respect of taxable temporarily differences associated with investments in subsidiaries and associate where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised; except:

- Where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- In respect of deductible temporarily differences associated with investments in subsidiaries and associate, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied on the same taxable entity by the same taxation authority on:

- Either the same taxable entity; or
- When the Group intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.17 Earnings per share

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

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.18 Segment information

The Group's principal activities are to invest and trade real estate properties and provide related services; provide real estate brokerage, and real estate trading centre and management. In addition, these activities are mainly taking place within Vietnam. Therefore, the Group's risks and returns are not impacted by the Group's business that the Group is operating or the locations where the Group is trading. As a result, the Group's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

3.19 Related parties

Parties are considered to be related parties of the group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the group and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of their families.

1. CASH AND CASH EQUIVALENTS	Ending balance	Opening balance
Cash on hand	17.295.776.598	15.516.970.442
Cash in banks	309.245.143.196	23.387.538.001
Cash equivalents	113.887.000	1.641.948.932
	-	-
TOTAL	326.654.806.794	40.546.457.375
	-	-
2. INVESTMENTS ACCOUNTS	10.200.000.000	-
	Ending balance	Opening balance
b. Held to maturity investment		
b1. Short term	10.200.000.000	-
- Term Deposit	- 10.200.000.000	
Investment in an associate	26.766.363.733	20.766.363.733
	-	-
Investment in other entities	43.566.500.000	43.566.500.000
Other long-term investments	42.566.500.000	42.566.500.000
Bonds	1.000.000.000	1.000.000.000
	-	-
3. TRADE RECEIVABLE	Ending balance	Opening balance
a. Short-term trade receivable	209.834.907.258	157.993.562.777
Customers of 6B Project	2.826.587.222	2.462.179.972
Customers of Long Thoi Project	57.652.833.409	57.754.407.409
Customers of Terra Royal Project	6.308.198.849	9.835.347.370
Nam Hai Construction Co., Ltd	45.104.571.000	37.089.414.000
Other customers	97.942.716.778	50.852.214.026
Long-term trade receivable - Others	-	8.015.157.000
b. Trade receivable - related entities		

c.	Short-term advances to suppliers	165.366.937.608	145.348.005.759
	Advance to 6B Project	12.927.603.431	12.927.603.431
	Advance to Terra Royal Project	2.134.640.023	2.134.640.023
	Advance to Nhon Trach Project	593.169.200	542.123.000
	Advance to Satic - Long Binh Project	11.000.000.000	11.000.000.000
	Advance to suppliers - COV	-	-
	Others	138.711.524.954	118.743.639.305
		-	-

4. OTHER RECEIVABLES

a.	Short-term other receivables	78.768.979.130	89.491.084.252
	Quoc Huong project	56.850.000.000	56.850.000.000
	Others	21.918.979.130	32.641.084.252
b.	Long-term other receivables	14.554.060.000	14.554.060.000
	Ngoc Phuc Trading and Construction Co.Ltd	11.893.000.000	11.893.000.000
	Others	2.661.060.000	2.661.060.000

5. SHORTAGE OF ASSETS AWAITING SOLUTION

6. BAD DEBTS

7. INVENTORIES

	<i>Ending balance</i>		<i>Opening balance</i>	
	<i>Book value</i>	<i>Provision</i>	<i>Book value</i>	<i>Provision</i>
- Raw materials, materials	1.741.517.203		2.553.172.206	
- Tools, instruments	783.117.762		691.911.570	
- Working in progress	1.735.836.489.631	(12.636.094.337)	1.741.591.653.765	(12.636.094.337)
6A Project	132.698.771.681		132.338.771.681	
6B Project	23.495.309.949		23.777.993.658	
Binh Trung Dong Project	12.735.621.599		12.735.621.599	
Terra Royal Project	142.445.956.097		142.445.956.097	
Long Phuoc Project	49.820.560.917		49.820.560.917	

Nhon Trach Project	263.670.257.812	279.128.265.435
Sabinco Project	535.147.863.249	535.147.863.249
Others	68.331.072.464	56.946.663.382
- Goods	179.478.673	164.195.311

8. LONG TERM ASSETS IN PROGRESS

9. TANGIBLE FIXED ASSETS

ITEMS	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Other fixed assets	TOTAL
Historical cost:						
Beginning balance	676.058.950.107	70.725.686.651	12.542.112.449	13.196.650.892	-	772.523.400.099
- Additionals	-	406.117.500	1.390.781.909	-	-	1.796.899.409
- Disposals	-	-	-	-	-	-
Ending balance	676.058.950.107	71.131.804.151	13.932.894.358	13.196.650.892	-	774.320.299.508
Accumulated depreciation:						-
Beginning balance	75.685.773.812	33.483.540.552	6.556.974.281	5.590.120.439	-	121.316.409.084
- Additionals	1.065.874.813	4.578.618.069	340.687.368	511.797.126	-	6.496.977.376
- Disposals	-	-	-	-	-	-
Ending balance	76.751.648.625	38.062.158.621	6.897.661.649	6.101.917.565	-	127.813.386.460
Net book value:						-
Beginning balance	600.373.176.295	37.242.146.099	5.985.138.168	7.606.530.453	-	651.206.991.015
Ending balance	599.307.301.482	33.069.645.530	7.035.232.709	7.094.733.327	-	646.506.913.048

(0)

ITEMS	Ending balance					
	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Other fixed assets	TOTAL
- The residual value at the end of the period of tangible fixed assets used as collateral for securing a loan	7.361.274.005	-	-	-	-	7.361.274.005
- The original cost of tangible fixed assets at year-end that have been fully depreciated but are still in use	4.280.813.180	6.166.870.448	5.745.373.679	1.897.155.362	-	18.090.212.669

10. INTANGIBLE FIXED ASSETS

ITEMS	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Other fixed assets	TOTAL
Historical cost:						
Beginning balance	475.347.502.645	-	-	1.578.899.000	-	476.926.401.645
- Buy within the year	-	-	-	579.000.120	-	579.000.120
- Other increase	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-
Ending balance	475.347.502.645	-	-	2.157.899.120	-	477.505.401.765
Accumulated depreciation:						-
Beginning balance	19.251.075.852	-	-	868.830.537	-	20.119.906.389
- Additionals	-	-	-	123.267.359	-	123.267.359
- Disposals	-	-	-	-	-	-
Ending balance	19.251.075.852	-	-	992.097.896	-	20.243.173.748
Net book value:						-
Beginning balance	456.096.426.793	-	-	710.068.463	-	456.806.495.256
Ending balance	456.096.426.793	-	-	1.165.801.224	-	457.262.228.017

- The residual value at the end of the period of intangible fixed assets used as collateral for securing a loan
- The original cost of intangible fixed assets at year-end that have been fully depreciated but are still in use

243.094.984.055

11. FIXED ASSETS OF FINANCE LEASING
12. INVESTMENT PROPERTIES

ITEMS	Beginning balance	Additional	Disposals	Ending balance
Historical cost:				
- Buildings and structures	701.861.285.993	-	-	701.861.285.993
Accumulated depreciation:				-
- Buildings and structures	114.738.280.041	18.042.511.758	-	132.780.791.799
Net book value:				-
- Buildings and structures	587.123.005.952			569.080.494.194

- The residual value at the end of the period of investment properties used as collateral for securing a loan 1.410.832.846.772

	<i>Ending balance</i>	<i>Opening balance</i>
13. PREPAID EXPENSES	33.149.495.914	36.394.834.064
a. Short-term prepaid expenses	2.249.562.817	2.990.771.648
b. Long-term prepaid expenses	30.899.933.097	33.404.062.416

14. LOANS	<i>Ending balance</i>		<i>Drawdown/ Reclassification</i>	<i>Repayment</i>	<i>Beginning balance</i>	
	<i>Amount</i>	<i>Capable of repaying</i>			<i>Amount</i>	<i>Capable of repaying</i>
a. Short-term loans	452.033.701.123	452.033.701.123	106.570.996.577	99.159.572.502	444.622.277.048	444.622.277.048
	-	-	-	-	-	-
Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch	50.000.000.000	50.000.000.000	-	-	50.000.000.000	50.000.000.000
The Joint Stock Commercial Bank for Investment and Development of Vietnam - HCM Branch	88.421.918.675	88.421.918.675	39.960.069.085	38.616.313.104	87.078.162.694	87.078.162.694
The Joint Stock Commercial Bank for Investment and Development of Vietnam - Western Sai Gon Branch	28.298.634.298	28.298.634.298	18.298.633.395	37.786.880.481	47.786.881.384	47.786.881.384
Short-term loans from individuals	14.419.885.150	14.419.885.150	2.000.000.000	3.054.156.000	15.474.041.150	15.474.041.150

	Ho Chi Minh City Development Joint Stock Commercial Bank	55.307.263.000	55.307.263.000	5.291.401.917	11.642.222.917	61.658.084.000	61.658.084.000
	Loans from related parties	109.900.000.000	109.900.000.000	-	-	109.900.000.000	109.900.000.000
	Fortune Vietnam Joint Stock Commercial Bank	55.756.000.000	55.756.000.000	12.020.892.180	8.000.000.000	51.735.107.820	51.735.107.820
	Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Sai Gon Branch	49.930.000.000	49.930.000.000	29.000.000.000	60.000.000	20.990.000.000	20.990.000.000
14.	LOANS	Ending balance		Drawdown/ Reclassification	Repayment	Beginning balance	
		Amount	Capable of repaying			Amount	Capable of repaying
b.	Long-term loans	102.483.905.334	102.483.905.334	3.054.156.000	86.060.945.666	185.490.695.000	185.490.695.000
	The Joint Stock Commercial Bank for Investment and Development of Vietnam - HCM Branch	69.200.000.000	69.200.000.000	-	14.200.000.000	83.400.000.000	83.400.000.000
	The Joint Stock Commercial Bank for Investment and Development of Vietnam - Western Sai Gon Branch	33.283.905.334	33.283.905.334	-	9.016.666.666	42.300.572.000	42.300.572.000
	Long-term loans from individuals	-	-	3.054.156.000	62.844.279.000	59.790.123.000	59.790.123.000
	Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Sai Gon Branch	-	-	-	-	-	-
		-	-	-	-	-	-
	Total	554.517.606.457	554.517.606.457	109.625.152.577	185.220.518.168	630.112.972.048	630.112.972.048

15. **TRADE PAYABLES**

- a. Trade payables
- b. Outstanding debt

Ending balance

150.034.659.604

Opening balance

121.491.942.557

16. STATUTORY OBLIGATIONS	<i>Beginning balance</i>	<i>Increase in year</i>	<i>Decrease in year</i>	<i>Ending balance</i>	
a. Payables					
Value-added tax on domestic sales	14.638.884.752	13.279.408.922	8.603.558.221	19.314.735.453	-
Special consumption tax	150.943.714	1.248.547.416	1.278.769.169	120.721.961	
Import value-added tax	-	-	-	-	
Corporate income tax	26.475.355.154	13.292.869.125	27.168.283.730	12.599.940.549	-
Personal income tax	275.764.716	2.078.181.469	1.683.274.457	670.671.728	-
Housing tax, State leases land	1.471.931.667	391.567.460	219.088.110	1.644.411.017	-
Other taxes	1.213.084.114	1.688.540.102	1.729.004.638	1.172.619.578	-
Others	-	943.173	-	943.173	
TOTAL	44.225.964.117	31.980.057.667	40.681.978.325	35.524.043.459	
	-			-	
17. ACCRUED EXPENSES	<i>Ending balance</i>			<i>Opening balance</i>	
- Short-Term Accrued Expenses	158.967.630.091			197.402.333.418	
18. OTHER PAYABLES	<i>Ending balance</i>			<i>Opening balance</i>	
a. Short-term other payables	187.945.105.147			227.332.212.622	
Dividends payable	3.547.219.513			3.552.536.413	
Saigon Cho Lon Company	96.528.461.000			96.528.461.000	
Other payables	87.869.424.634			127.251.215.209	
	-			-	
b. Long-term other payables	14.924.196.714			24.732.461.914	
Deposits for business cooperation contract ("BCC") from ROYAL					
Other payables	14.924.196.714			24.732.461.914	
19. UNEARNED REVENUES	<i>Ending balance</i>			<i>Opening balance</i>	
Short-term unearned revenues	376.370.582			33.497.667	
Long-term unearned revenues	5.462.272.538			5.462.272.538	

20. PROVISIONS	Ending balance	Opening balance
a. Short-term provisions		
- Warranty provision for construction	256.774.386	333.613.954
b. Long-term provisions		
- Unemployment compensation, others...	1.274.261.909	1.274.261.909
21. DEFERRED CIT	Ending balance	Opening balance
- CIT rate	20%	20%
- Deferred income tax assets	11.476.117.355	11.476.117.356

22. OWNERS' EQUITY

a. Movements in owners' equity

	<i>Share capital</i>	<i>Share premium</i>	<i>Treasury shares</i>	<i>Undistributed earnings</i>	<i>Investment and development fund</i>	<i>TOTAL</i>
Previous year	963.754.090.000	748.683.126.824	(9.825.117.611)	332.974.535.444	102.980.261.131	2.138.566.895.788
Net profit for the period	-	-	-	32.915.996.471	-	32.915.996.471
Profit appropriation	-	-	-	(8.176.035.211)	5.583.216.377	(2.592.818.834)
Others	-	-	-	7.412.899.143	-	7.412.899.143
Others	-	-	-	(1.686.476.641)	(1.350.893.046)	(3.037.369.687)
Current year	963.754.090.000	748.683.126.824	(9.825.117.611)	363.440.919.206	107.212.584.462	2.173.265.602.881
Net profit for the period	-	-	-	21.682.598.326	-	21.682.598.326
- Issue ballots	-	-	-	-	-	-
Profit appropriation	-	-	-	-	-	-
Transfer to bonus and welfare fund	-	-	-	(658.319.929)	-	(658.319.929)
Others	-	-	-	(493.739.947)	-	(493.739.947)
Ending balance	963.754.090.000	748.683.126.824	(9.825.117.611)	383.971.457.656	107.212.584.462	2.193.796.141.331

			-	-	-
b.	Capital transactions with owners and distribution of dividends and profits	<i>Ending balance</i>		<i>Opening balance</i>	
	Contributed share capital	963.754.090.000		963.754.090.000	
	Quantity of Treasury shares	440.360		440.360	
c.	Capital transactions with owners and distribution of dividends, profit sharing	<i>Ending balance</i>		<i>Opening balance</i>	
	- Owner's equity				
	+ Owner's equity beginning	963.754.090.000		963.754.090.000	
	+ Owner's equity end year	963.754.090.000		963.754.090.000	
	Dividends paid			-	
d.	Shares - ordinary shares	<i>Ending balance</i>		<i>Opening balance</i>	
	- Issued shares	96.375.409		96.375.409	
	- Issued and paid-up shares	96.375.409		96.375.409	
	+ Ordinary shares	96.375.409		96.375.409	
	- Treasury shares	440.360		440.360	
	+ Ordinary shares	440.360		440.360	
	- Shares in circulation	95.935.049		95.935.049	
	+ Ordinary shares	95.935.049		95.935.049	
	<i>The par value of each outstanding share is VND 10,000.</i>				
e.	Corporate funds:	<i>103.385.054.165</i>		103.385.054.165	
	- Development investment fund	103.385.054.165		103.385.054.165	
	- Other funds belong to equity	-		-	

VII. Supplementary information to items disclosed in Separate statement of income

	Q2. 2025	Q2. 2024	
1. Revenue from sale of goods and rendering of services	187.718.007.642	133.759.053.706	
Doanh thu	-	-	
Sale of real estate properties	17.522.386.376	18.742.210.559	
Revenue from construction contracts	56.157.460.438	12.142.314.983	
Revenue from hospitality services	92.070.475.095	79.482.506.028	
Revenue from rental services	16.495.479.465	18.369.934.507	
Revenue from other services rendered	5.472.206.268	5.022.087.629	
2. Sales deduction	-	-	
3. Cost of goods sold and services rendered	127.535.006.912	89.000.141.768	
Cost of real estate properties	14.377.047.457	16.609.772.891	
Cost of construction services	51.203.045.666	12.357.668.498	
Cost of hospitality services	46.369.359.999	53.531.405.160	
Cost of rental services	14.187.437.990	3.589.672.499	
Cost of other services rendered	1.398.115.800	2.911.622.720	
	-	-	
4. Finance income	1.986.284.470	307.873.173	
Interest income	1.986.284.470	61.960.287	
Foreign exchange gain	-	-	
- Other	-	245.912.886	
	-	-	
5. Financial expenses	20.667.380.454	19.949.039.854	
Interest expense	20.509.803.888	19.946.313.854	
Foreign exchange loss	155.646.966	2.726.000	
Others	1.929.600	-	

	-	-
6. Other income	90.650.744	9.485.983.541
Disposal of machine	-	125.826.682
- Lãi do đánh giá lại tài sản	-	-
Penalty for contract violation	37.333.224	14.000.000
Others	53.317.520	9.346.156.859
	-	-
7. Other expenses	344.619.629	7.638.579.216
Late payment penalty	336.680	-
Others	344.282.949	7.638.579.216
	-	-
8. Selling expenses and general and administrative expenses	25.831.152.608	15.677.820.267
General and administrative expenses	19.960.477.389	14.226.899.970
- Chi tiết các khoản chiếm từ 10% trở lên trên tổng chi phí	-	-
Selling expenses	5.870.675.219	1.450.920.297
- Chi tiết các khoản chiếm từ 10% trở lên trên tổng chi phí	-	-
	-	-
9. Production and operating costs		
10. Corporate Income Tax	Q2. 2025	Q2. 2024
Current tax expense	6.450.298.057	4.897.933.636
11. Deferred tax expense	Q2. 2025	Q2. 2024
Deferred tax expense	-	1.969.283.327

VIII. Other informations

1. Potential liabilities, commitments, and other financial information
2. Events occurring after the end of the fiscal year
3. Transactions with related parties

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Q2. 2025</i>
Future Architectural Design Joint Stock Company ("KTTL")	Major shareholder	- ITC pays interest - KTTL lending money to ITC	7.120.989.041 -
Future Architectural Design Joint Stock Company ("KTTL")	Major shareholder	- BCC deposit - Advance payment for interior repair and installation	4.500.000.000 3.894.428.320
Ms. Le Thi Tram Anh	The related party borrows from the bank for Sabinco and Sabinco repays the debt according to the bank's notice	- Sabinco pays interest - Sabinco pays loan	2.079.217.391 42.375.460.000
Mr. Truong Minh Dat	The related party borrows from the bank for Sabinco and Sabinco repays the debt according to the bank's notice	- Sabinco pays interest - Sabinco pays loan	967.989.828 19.705.280.000
Ms. Truong Minh Nguyet	Major shareholder	- Pays dividend	9.980.000.000
Khang Nam investment real estate joint stock company	Major shareholder	- Collects construction money	15.000.000.000
Le Royal joint stock company	Major shareholder	- Royal Capital contribution	6.000.000.000

<i>Remuneration to members of the Board of Directors ("BOD"), the Board of Supervision ("BOS") and the General Director are as follows:</i>			Accumulated current year
Mr. Nguyen Manh	- Chairman of BOD		120.000.000
Mr. Truong Minh Thuan	- General Director cum Vice Chairman		760.134.000
Saigon Real Estate Corporation	- Member of BOD		72.000.000
Mr. Tran Huu Khanh	- Member of BOD		72.000.000
Ms. Phan Hong Lien	- Member of BOD		72.000.000
Ms. Nguyen Thi Xuan Trang	- Head of BOS		72.000.000
Ms. Ho Thi Luu	- Member of BOS		30.000.000
Mr. Le Quang Son	- Member of BOS		30.000.000
Total			1.228.134.000

4. Presentation of assets, revenue, and business results by segment (by business area or geographical area) according to the regulations of Accounting Standard No. 28 "Segment Reporting":

Currently, the only activity of the Company is investing in real estate and related services in a single geographical area, which is Vietnam. Therefore, the Company does not have separate business segments, and segment reporting is not presented in the financial statements.

5. **Explanation of business operations results:**

- * Profit after tax in the second quarter of 2025 increased compared to the same period last year, mainly due to increased profit from leasing activities.



Preparer
Ms. Nguyen Thi Ngoc



Mr. Nguyen Khac Viet
P.p Chief Accountant



Mr. Truong Minh Thuan
General Director

29 July 2025