

No: 87/2025/CV-SGT

Ho Chi Minh City, August 30, 2025

PERIODIC INFORMATION DISCLOSURE

To: - STATE SECURITIES COMMISSION OF VIETNAM
- HO CHI MINH CITY STOCK EXCHANGE

1. Company Name: SAIGON TELECOMMUNICATION & TECHNOLOGIES CORPORATION
Stock code: SGT
Address of headoffice: Lot 46, Quang Trung Software Park, Trung My Tay Ward, Ho Chi Minh City, Vietnam.
Telephone: 028.3715 9909 Fax: 028.5437 1074
Email: info@saigontel.vn Website: www.saigontel.vn
2. Content of published information:
 - The Reviewed Semi-Annual of 2025 Separate Financial Statements
 - The Reviewed Semi-Annual of 2025 Consolidated Finalcial Statements
 - Explanation of difference in profit after corporate income tax at the reviewed semi-annual of 2025 Separate Financial Statements and the reviewed semi-annual of 2025 Consolidated Financial Statements.
3. This information was published on the website of Saigon Telecommunication Technology Joint Stock Company www.saigontel.vn under the Shareholder Relations section on August 30, 2025.

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

- Official letter announcing Financial statements
- The Reviewed Semi-Annual of 2025 Separate Financial Statements and the Reviewed Semi-Annual of 2025 Consolidated Financial Statements.
- Explanation of difference in profit after corporate income tax

Company representative
Authorized Person to Disclose Information ^{ok}



TỔNG GIÁM ĐỐC
Nguyễn Cẩm Phương



MOORE AISC

**REVIEWED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS**

For the first six-month accounting period of 2025

**SAIGON TELECOMMUNICATION &
TECHNOLOGIES CORPORATION AND
SUBSIDIARIES**

MOORE AISC Auditing and Informatics Services Company Limited
An independent member firm of Moore Global Network Limited

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REPORT OF THE BOARD OF GENERAL DIRECTORS

For the first six-month accounting period of 2025

The Board of General Directors has the honor of submitting this report and the reviewed interim consolidated financial statements of Saigon Telecommunication & Technologies Corporation and Subsidiaries for the first six-month accounting period of 2025.

1. Business highlights

Establishment

Saigon Telecommunication & Technologies Corporation is incorporated and operates under Business Registration Certificate No. 0302615063 dated May 14, 2002 (the 17th amendment dated September 30, 2024) issued by the Department of Planning and Investment of Ho Chi Minh City, updating legal documents according the legal representative.

Structure of ownership

Joint Stock Company.

The Company's business activities

The Company's principal activities include:

- Wholesaling electronic, telecom equipment and spare parts, in particular: Trading electric-electronic equipment; Trading materials, transmission equipment, terminator, protection equipment for IT; Trading telephone card, internet card.

The Company's regular activities include:

- Wholesaling computers, peripheral equipment and software, in particular: Trading computers, software.
- Repairing computers and peripheral equipment, in particular: Installing, repairing, maintaining computers (except for mechanics, waste recycling, electroplating).
- Rendering IT service and other services related to computers, in particular: Technological constancy on informatics; Designing, installing network infrastructures.
- Other telecom activities, in particular: Providing with value added services on internet: data and information access service on internet, data handling service, electronic data exchanging service (except for internet access service at the head office) (without internet infrastructures); Acting as internet service agent (not at the head office) (without internet infrastructures); Acting as telecom postal service agent (without internet infrastructures).
- Trading in real estates, right to use land which belongs to owner, user or leased, in particular: Real estates business (except for brokerage, valuation, real estates transaction center); Leasing of warehouses, trading in houses and factories (construction, renovation for sale or lease); Infrastructures business in industrial parks; Business in industrial park, urban residential area, informatics technological zone.
- Building other civil technological works, in particular: Building industrial, civil, traffic works, road and bridge, irrigational and electrical works up to 35KV; Investing in infrastructures of industrial parks; Building industrial park, urban residential area, informatics technological zone.
- Wholesaling machinery, equipment and other spare parts, in particular: Trading machinery and equipment for telecom.
- Exploiting, treating and providing with water (not at the head office).
- Producing, transmitting and distributing power, in particular: Producing, transmitting power (not at the head office).
- Information gate; in particular: Setting up consolidated electronic information page.

REPORT OF THE BOARD OF GENERAL DIRECTORS

For the first six-month accounting period of 2025

- Repairing electrical equipment (except for mechanical processing, wastes recycling, electroplating at the head office)
- Installing electricity system (except for mechanical processing, wastes recycling, electroplating at the head office).
- Organizing introduction and trading promotion, in particular: Organizing trade introduction and promotion; organizing events, fairs, exhibitions, conferences, seminars, festivals (do not perform fire or explosion effects; do not use explosives, flammable substances, chemicals as props or tools to perform the art shows, events, movies).
- Advertisement.
- Doing market research and public opinion poll.

English name: SAIGON TELECOMMUNICATION & TECHNOLOGIES CORPORATION

Short name: SAIGONTEL CORP

Listing code: SGT (Listed and traded at HOSE - Hochiminh Stock Exchange)

Head office: Lot 46, Quang Trung Software Park, Trung My Tay Ward, HCMC, Viet Nam.

2. Financial position and results of operation

The Company's financial position and results of operation during the period are presented in the accompanying interim consolidated financial statements.

3. Board of Management, Board of Supervisors, Board of General Directors and Chief Accountant

Board of Management, Board of Supervisors, Board of General Directors and Chief Accountant holding office during the period and up to the date of preparing the interim consolidated financial statements include:

Board of Management

Mr. Dang Thanh Tam	Chairman
Mrs. Nguyen Thi Kim Thanh	Member
Mrs. Nguyen Cam Phuong	Member
Mrs. Ho Thi Kim Oanh	Member
Mr. Nguyen Thanh Thai	Independent member

Board of Supervisors

Mr. Nguyen Duc Thuan	Chief Supervisor
Mrs. Le Thi Kim Nhung	Member
Mrs. Su Ngoc Bich	Member

Board of General Directors and Chief Accountant

Mrs. Nguyen Cam Phuong	General Director
Mr. Le Nguyen Hoang Anh	Deputy General Director - Finance sector and Acting Chief Accountant
Mr. Vu Ngoc Anh	Deputy General Director and Director of Bac Ninh Branch
Mr. Pham Van Luc	Deputy General Director - Urban sector
Mr. Nguyen Anh Tu	Deputy General Director - Engineering sector

REPORT OF THE BOARD OF GENERAL DIRECTORS

For the first six-month accounting period of 2025

The legal representative of the Company during the period and up to the date of preparing the interim consolidated financial statements is as follows:

Mr. Dang Thanh Tam

Chairman

According to Decision No. 29/2015/QĐ-SGT dated December 02, 2015 about issuing regulations on rights and duties of the General Director of Saigontel, Mr. Dang Thanh Tam has authorized Mrs. Nguyen Cam Phuong (General Director) to sign documents, dossiers, economic contracts, financial statements, transaction papers of the Company on his behalf. Term of authorization is from signing date to the date of terminating the General Director's term of office.

4. Auditor

Moore AISC Auditing and Informatic Services Company Limited (Moore AISC) has been appointed as an independent auditor for the first six-month accounting period of 2025.

5. Statement of the Board of General Directors

The Board of General Directors of the Company is responsible for the preparation of the interim consolidated financial statements which give a true and fair view of the financial position of the Company as at June 30, 2025 as well as its results of operation and cash flows for the first six-month accounting period of 2025. In order to prepare these financial statements, the Board of General Directors has considered and complied with the following matters:

- Selected the appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The interim consolidated financial statements of the Company are prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the reviewed interim consolidated financial statements are prepared in compliance with the registered accounting policies stated in the Notes to the reviewed interim consolidated Financial Statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE BOARD OF GENERAL DIRECTORS

For the first six-month accounting period of 2025

6. Approval

In the Board of General Directors' opinion, the interim consolidated financial statements consisting of consolidated Balance Sheet as at June 30, 2025, consolidated Income Statement, consolidated Cash Flow Statement and Notes to the consolidated Financial Statements enclosed with this report give a true and fair view of the financial position of the Company as well as its operating results and cash flows for the first six-month accounting period of 2025.

The interim consolidated financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.

HCMC, August 29, 2025

For and on behalf of the Board of General Directors



Nguyen Cam Phuong

General Director

No: A0725338-SXHN/MOORE AISC-DN1

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL INFORMATION**TO: SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF GENERAL DIRECTORS
SAIGON TELECOMMUNICATION & TECHNOLOGIES CORPORATION**

We have reviewed the accompanying interim consolidated financial statements of **Saigon Telecommunication and Technologies Corporation and subsidiaries** (“the Company”) consisting of consolidated Balance Sheet as at June 30, 2025, consolidated Income Statement, consolidated Cash Flow Statement for the first six-month accounting period of 2025 and Notes to the consolidated Financial Statements as set out on page 07 to page 67, which were prepared on August 29, 2025.

Responsibility of the Board of General Directors

The Board of General Directors is responsible for the preparation and fair presentation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements and also for the internal control that the Board of General Directors considers necessary for the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Auditing Standards on the Review Engagement No. 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 opinion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of Saigon Telecommunication & Technologies Corporation and subsidiaries as at 30 June 2025, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and other statutory requirements relevant to the preparation and presentation of interim consolidated financial statements.

HCMC, August 29, 2025

Moore AISC Auditing and Informatic Services Company Limited**Phạm Văn Vinh****General Director**

Certificate of Audit Practice Registration

No. 0112-2023-005-1

CONSOLIDATED BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Code	Notes	June 30, 2025	January 01, 2025
A. CURRENT ASSETS	100		5,525,971,394,595	6,055,066,024,225
I. Cash and cash equivalents	110	V.1	34,937,082,519	123,604,355,065
1. Cash	111		17,857,369,257	110,950,487,833
2. Cash equivalents	112		17,079,713,262	12,653,867,232
II. Short-term financial investments	120		225,091,778,196	187,387,209,350
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	225,091,778,196	187,387,209,350
III. Short-term accounts receivable	130		1,579,922,898,322	2,322,780,906,598
1. Short-term trade receivables	131	V.3	358,831,775,892	1,150,444,753,046
2. Short-term prepayments to suppliers	132	V.4	482,716,164,553	440,666,777,127
3. Short-term intercompany receivables	133		-	-
4. Construction contract-in-progress receivables	134		-	-
5. Receivables from short-term loans	135	V.5	255,603,200,000	107,703,200,000
6. Other short-term receivables	136	V.6a	541,699,030,562	682,551,049,110
7. Provision for short-term doubtful debts	137	V.7	(58,927,272,685)	(58,584,872,685)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.8	3,620,611,705,962	3,385,392,651,661
1. Inventories	141		3,620,611,705,962	3,385,392,651,661
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		65,407,929,596	35,900,901,551
1. Short-term prepaid expenses	151	V.9a	15,588,055,072	1,256,534,764
2. Deductible value added tax	152		43,951,860,221	29,322,653,483
3. Taxes and other receivables from the State Budget	153	V.17b	2,446,043,303	3,076,315,304
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155	V.10	3,421,971,000	2,245,398,000

CONSOLIDATED BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Code	Notes	June 30, 2025	January 01, 2025
B. NON-CURRENT ASSETS	200		2,257,733,779,245	2,189,832,624,316
I. Long-term receivables	210		68,346,866,400	74,823,455,400
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables from long-term loans	215		-	-
6. Other long-term receivables	216	V.6b	93,346,866,400	92,323,455,400
7. Provision for long-term doubtful debts	219	V.6b	(25,000,000,000)	(17,500,000,000)
II. Fixed assets	220		53,679,298,051	52,455,891,960
1. Tangible fixed assets	221	V.11	53,659,618,039	52,429,291,950
- Cost	222		162,734,064,670	156,386,847,215
- Accumulated depreciation	223		(109,074,446,631)	(103,957,555,265)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.12	19,680,012	26,600,010
- Cost	228		492,872,900	492,872,900
- Accumulated amortization	229		(473,192,888)	(466,272,890)
III. Investment properties	230	V.13	44,642,114,520	15,415,265,415
- Cost	231		86,858,276,196	55,318,702,788
- Accumulated depreciation	232		(42,216,161,676)	(39,903,437,373)
IV. Non-current assets in progress	240		671,101,973,042	662,395,920,500
1. Long-term works in progress	241		-	-
2. Construction in progress	242	V.14	671,101,973,042	662,395,920,500
V. Long-term financial investments	250	V.2b	1,408,173,985,750	1,372,207,454,398
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint-ventures	252		834,860,560,986	828,174,513,445
3. Investments in equity of other entities	253		740,026,372,585	700,026,372,585
4. Provision for decline in the value of long-term investments	254		(166,712,947,821)	(155,993,431,632)
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		11,789,541,482	12,534,636,643
1. Long-term prepaid expenses	261	V.9b	4,439,952,102	4,185,047,263
2. Deferred tax assets	262		849,589,380	849,589,380
3. Equipment, materials, spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Good-will	269		6,500,000,000	7,500,000,000
TOTAL ASSETS	270		7,783,705,173,840	8,244,898,648,541

CONSOLIDATED BALANCE SHEET

As at June 30, 2025

Unit: VND

RESOURCES	Code	Notes	June 30, 2025	January 01, 2025
C. LIABILITIES	300		5,338,516,514,960	6,153,479,685,343
I. Current liabilities	310		3,023,407,985,153	3,502,808,670,456
1. Short-term trade payables	311	V.15	357,572,295,616	508,857,852,618
2. Short-term advances from customers	312	V.16	12,664,575,418	12,598,844,851
3. Taxes and other payables to the State Budget	313	V.17a	265,254,952,416	282,076,863,124
4. Payables to employees	314		288,202,384	5,382,310,497
5. Short-term accrued expenses	315	V.18a	397,133,552,765	440,032,938,739
6. Short-term intercompany payables	316		-	-
7. Construction contract-in-progress payables	317		-	-
8. Short-term unrealised revenue	318	V.19a	148,129,203,793	38,368,676,080
9. Other short-term payables	319	V.20a	142,470,548,486	809,434,683,573
10. Short-term borrowings and financial lease liabilities	320	V.21a	1,691,686,099,348	1,395,029,679,595
11. Provision for short-term payables	321		8,208,554,927	11,026,821,379
12. Bonus and welfare fund	322		-	-
13. Price stabilisation fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
II. Non-current liabilities	330		2,315,108,529,807	2,650,671,014,887
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333	V.18b	-	816,302,464
4. Inter-company payables for operating capital received	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealised revenue	336	V.19b	8,333,653,728	9,345,271,778
7. Other long-term payables	337	V.20b	319,881,058,046	432,611,745,959
8. Long-term borrowings and financial lease liabilities	338	V.21b	1,953,153,462,009	2,177,295,606,711
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred tax liabilities	341	V.22	33,740,356,024	30,602,087,975
12. Provision for long-term liabilities	342		-	-
13. Fund for science and technology development	343		-	-

CONSOLIDATED BALANCE SHEET

As at June 30, 2025

Unit: VND

RESOURCES	Code	Notes	June 30, 2025	January 01, 2025
D. OWNERS' EQUITY	400		2,445,188,658,880	2,091,418,963,198
I. Owners' equity	410	V.23	2,445,188,658,880	2,091,418,963,198
1. Paid-in capital	411		1,480,035,180,000	1,480,035,180,000
- Ordinary shares with voting rights	411a		1,480,035,180,000	1,480,035,180,000
- Preferred shares	411b		-	-
2. Share premium	412		(465,119,800)	(465,119,800)
3. Bond conversion option	413		-	-
4. Owners' other capital	414		-	-
5. Treasury shares	415		(3,100,000)	(3,100,000)
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Fund for support of arrangement of enterprises	419		-	-
10. Other funds	420		-	-
11. Undistributed earnings	421		699,472,762,341	341,094,869,726
- Undistributed earnings accumulated to the end of prior period	421a		341,094,869,726	211,044,863,259
- Undistributed earnings of the current period	421b		358,377,892,615	130,050,006,467
12. Investment reserve for basic construction	422		-	-
13. None-controlling interests	429		266,148,936,339	270,757,133,272
II. Budget sources and other funds	430		-	-
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL RESOURCES	440		7,783,705,173,840	8,244,898,648,541

Prepared by



Pham Thi Cam Van

Acting Chief Accountant



Le Nguyen Hoang Anh

HCMC, August 29, 2025

General Director




CONSOLIDATED INCOME STATEMENT

For the first six-month accounting period of 2025

Unit: VND

ITEMS	Code	Notes	First six-month period of 2025	First six-month period of 2024
1. Revenue from sales and services rendered	01	VI.1	1,047,694,965,130	360,838,742,219
2. Revenue deductions	02		-	-
3. Net revenue from sales and services rendered	10	VI.1	1,047,694,965,130	360,838,742,219
4. Cost of goods sold	11	VI.2	477,670,551,417	281,933,501,389
5. Gross profit from sales and services rendered (20 = 10 -11)	20		570,024,413,713	78,905,240,830
6. Financial income	21	VI.3	12,060,112,682	46,248,940,713
7. Financial expenses	22	VI.4	47,788,146,169	44,846,163,618
<i>In which: interest expenses</i>	23		37,059,993,430	39,398,103,768
8. Share of profit/loss from joint ventures and associates	24		6,686,047,541	3,459,513,511
9. Selling expenses	25		2,671,008,839	753,563,919
10. General & administration expenses	26	VI.5	76,767,110,000	49,557,810,845
11. Operating profit (30 = 20 + (21 - 22) + 24 - (25 + 26))	30		461,544,308,928	33,456,156,672
12. Other income	31		5,551,678,762	1,421,878,580
13. Other expenses	32		1,466,698,139	13,038,335,534
14. Other profits (40 = 31 - 32)	40		4,084,980,623	(11,616,456,954)
15. Net accounting profit before tax (50 = 30 + 40)	50		465,629,289,551	21,839,699,718
16. Current corporate income tax expenses	51	VI.6	108,721,325,820	8,226,053,221
17. Deferred corporate income tax expenses/income	52	VI.7	3,138,268,049	201,578,733
18. Net profit after corporate income tax (60 = 50 - 51 -52)	60		353,769,695,682	13,412,067,764
19. Profit after tax of the parent company	61		358,377,892,615	15,470,117,923
20. Profit after tax of the non-controlling interests	62		(4,608,196,933)	(2,058,050,159)
21. Basic earnings per share	70	VI.8	2,421	105
22. Diluted earnings per share	71	VI.9	2,421	105

HCMC, August 29, 2025

Prepared by



Pham Thi Cam Van

Acting Chief Accountant



Le Nguyen Hoang Anh

General Director




 Nguyen Cam Phuong

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the first six-month accounting period of 2025

Unit: VND

ITEMS	Code	Notes	First six-month period of 2025	First six-month period of 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		465,629,289,551	21,839,699,718
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02	V.11,12,13	8,158,235,667	9,026,340,978
- Provisions	03		15,743,649,737	3,889,126,355
- Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04		162,418,681	(56,426,244)
- Gains/losses from investing activities	05		(15,889,826,616)	(4,713,722,995)
- Interest expenses	06	VI.4	37,059,993,430	39,398,103,768
- Other adjustments	07		(147,875,000)	-
3. Profit from operating activities before changes in working capital	08		510,715,885,450	69,383,121,580
- Increase (-)/ decrease (+) in receivables	09		881,151,146,263	526,327,221,656
- Increase (-)/ decrease (+) in inventories	10		(235,374,123,689)	(245,058,901,607)
- Increase (+)/ decrease (-) in payables (exclusive of interest payables, income tax payables)	11		(998,298,113,426)	(246,560,880,248)
- Increase (-)/ decrease (+) in prepaid expenses	12		(14,586,425,147)	2,500,408
- Increase (-)/ decrease (+) in trading securities	13		-	(300,560,000,000)
- Interest paid	14		(17,330,131,435)	(11,127,000,413)
- Corporate income tax paid	15	V.17	(20,724,062,929)	(21,724,565,535)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(983,348,000)	(468,813,000)
Net cash inflows/(outflows) from operating activities	20		104,570,827,087	(229,787,317,159)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(46,686,412,236)	(47,849,546,767)
2. Proceeds from disposals of fixed assets and other long-term assets	22		118,181,818	-
3. Loans granted, purchases of debt instruments of other entities	23		(308,604,568,846)	(354,270,000,000)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		123,000,000,000	343,994,882,763
5. Investments in other entities	25		(40,000,000,000)	(11,518,000,000)
6. Proceeds from divestment in other entities	26		-	-
7. Dividends and interest received	27		6,420,286,093	22,791,429,240
Net cash inflows/(outflows) from investing activities	30		(265,752,513,171)	(46,851,234,764)

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the first six-month accounting period of 2025

Unit: VND

ITEMS	Code	Notes	First six-month period of 2025	First six-month period of 2024
III. CASH FLOWS FROM FINANCIAL ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33	IX.3	1,017,823,786,998	852,141,296,750
4. Repayments of borrowings	34	IX.4	(945,309,511,947)	(595,494,624,513)
5. Payments for finance lease liabilities	35		-	-
6. Dividends paid	36		-	-
Net cash inflows/(outflows) from financial activities	40		72,514,275,051	256,646,672,237
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		(88,667,411,033)	(19,991,879,686)
Cash and cash equivalents at the beginning of the period	60		123,604,355,065	98,754,259,915
Effect of foreign exchange differences	61		138,487	56,426,244
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1	34,937,082,519	78,818,806,473

Prepared by



Pham Thi Cam Van

Acting Chief Accountant



Le Nguyen Hoang Anh

HCMC, August 29, 2025

General Director




 Nguyen Cam Phuong

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establishment**

Saigon Telecommunication & Technologies Corporation is incorporated and operates under Business Registration Certificate No. 0302615063 dated May 14, 2002 (the 17th amendment dated September 30, 2024) issued by the Department of Planning and Investment of Ho Chi Minh City, updating legal documents according the legal representative.

Structure of ownership

Joint Stock Company.

English name: SAIGON TELECOMMUNICATION & TECHNOLOGIES CORPORATION

Short name: SAIGONTEL CORP

Listing code: SGT (Listed and traded at HOSE - Hochiminh Stock Exchange)

Head office: Lot 46, Quang Trung Software Park, Trung My Tay Ward, HCMC, Viet Nam.

2. Business sector

Business sector include trade, services, construction, and business in many different fields.

3. The Company's principal business activities

The Company's principal activities include:

- Wholesaling electronic, telecom equipment and spare parts, in particular: Trading electric-electronic equipment; Trading materials, transmission equipment, terminator, protection equipment for IT; Trading telephone card, internet card.

The Company's regular activities include:

- Wholesaling computers, peripheral equipment and software, in particular: Trading computers, software.
- Repairing computers and peripheral equipment, in particular: Installing, repairing, maintaining computers (except for mechanics, waste recycling, electroplating).
- Rendering IT service and other services related to computers, in particular: Technological constancy on informatics; Designing, installing network infrastructures.
- Other telecom activities, in particular: Providing with value added services on internet: data and information access service on internet, data handling service, electronic data exchanging service (except for internet access service at the head office) (without internet infrastructures); Acting as internet service agent (not at the head office) (without internet infrastructures); Acting as telecom postal service agent (without internet infrastructures).
- Trading in real estates, right to use land which belongs to owner, user or leased, in particular: Real estates business (except for brokerage, valuation, real estates transaction center); Leasing of warehouses, trading in houses and factories (construction, renovation for sale or lease); Infrastructures business in industrial parks; Business in industrial park, urban residential area, informatics technological zone.
- Building other civil technological works, in particular: Building industrial, civil, traffic works, road and bridge, irrigational and electrical works up to 35KV; Investing in infrastructures of industrial parks; Building industrial park, urban residential area, informatics technological zone.
- Wholesaling machinery, equipment and other spare parts, in particular: Trading machinery and equipment for telecom.
- Exploiting, treating and providing with water (not at the head office).
- Producing, transmitting and distributing power, in particular: Producing, transmitting power (not at the head office).
- Information gate; in particular: Setting up consolidated electronic information page.
- Repairing electrical equipment (except for mechanical processing, wastes recycling, electroplating at the head office).
- Installing electricity system (except for mechanical processing, wastes recycling, electroplating at the head office).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

- Organizing introduction and trading promotion, in particular: Organizing trade introduction and promotion; organizing events, fairs, exhibitions, conferences, seminars, festivals (do not perform fire or explosion effects; do not use explosives, flammable substances, chemicals as props or tools to perform the art shows, events, movies).

- Advertisement.

- Doing market research and public opinion poll.

4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

For project business activities, the business cycle lasts over 12 months.

5. Characteristics of the business activities in the accounting period that affect the interim consolidated financial statements

Not applicable.

6. Total employees to Jun. 30, 2025: 238 employees. (Dec. 31, 2024: 227 employees).**7. Enterprise structure****7.1. Number of subsidiaries**

- Number of subsidiaries under consolidation: seven (07) subsidiaries.

- Number of subsidiaries not under consolidation: None.

As at June 30, 2025, the Company had seven (07) owned subsidiaries consolidated:

<i>Name of Company</i>	<i>Principal activities</i>	<i>Paid-in capital</i>	<i>% of ownership</i>	<i>% of voting right</i>
1. Saigontel Real Estates Investment JSC	Wholesaling and manufacturing electronic and telecom equipment and components; Trading in real estates, right to use land being owned, used or leased	35,000,000,000	70.0%	70.0%
2. Kinh Bac Investment JSC	Trading in electronic, telecom machinery and equipment; Giving consultancy on construction investment project and building works,...	46,243,000,000	100.0%	100.0%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

<i>Name of Company</i>	<i>Principal activities</i>	<i>Paid-in capital</i>	<i>% of ownership</i>	<i>% of voting right</i>
3. Saigon Urban Development and Investment JSC	Building houses, railways, roads, electricity works, water supply and drainage; Installing electrical systems; Functioning as brokerage agent; Wholesaling materials; Real estate business; Advertisement; Construction supervision.....	120,000,000,000	60.0%	60.0%
4. Saigontel - Thai Nguyen Industrial One Member LLC	Trading in real estates, right to use land being owned, used or leased	1,583,000,000	100.0%	100.0%
5. Saigontel Long An Co.,Ltd	Trading in real estates, right to use land being owned, used or leased	525,000,000,000	75.0%	75.0%
6. Saigontel Hi-tech Development and Invest Co., Ltd	Trading in real estates, right to use land being owned, used or leased	125,000,000,000	100.0%	100.0%
7. Quang Yen Electronic Components Co., Ltd (*)	Manufacturing electronic components	-	100.0%	100.0%

(*) As of the reporting date, Saigon Telecommunication & Technologies Corporation has not made capital contribution yet and the subsidiary has not generated data.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

7.2. List of joint-venture companies, associates

As at June 30, 2025, the Company had six (06) associates:

<i>Name of Company</i>	<i>Principal activities</i>	<i>Paid-in capital</i>	<i>% of ownership</i>	<i>% of voting right</i>
1. SkyX Saigontel JSC	Manufacturing solar power; Retailing machinery and electronic equipment; Management consulting activities; Architectural activities and related technical consultancy; Rental of machinery, equipment and other tangible goods.	3,480,000,000	30.00%	30.00%
2. Saigon Vina Telecom Garment Textiles JSC	Real estate business. Real estate brokerage consulting. Construction of houses of all kinds. Construction of road works. Manufacturing yarn, raw textile fabrics and finishing textile products; Sewing of clothing (except fur clothing).	139,368,680,000	48.93%	48.93%
3. Long An Development Invest JSC	Construction of other civil engineering works.	600,000,000,000	40.00%	40.00%
4. Saigontel Distribution and Services JSC	Real estate business. Warehouse leasing. Trading in houses and factories	29,400,000,000	36.75%	36.75%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

<i>Name of Company</i>	<i>Principal activities</i>	<i>Paid-in capital</i>	<i>% of ownership</i>	<i>% of voting right</i>
5. Saigontel STS Vietnam Co.,Ltd	Business management consulting services, technical design services to complete construction works	11,515,000,000	49.00%	49.00%
6. Bao Lac Spirituality Park JSC	Funeral service activities	30,000,000,000	21.00%	30.00%

8. Disclosure on comparability of information in the consolidated Financial Statements

The selection of figures and information needed to be presented in the consolidated financial statements has been implemented on the principles of comparability among corresponding accounting periods.

II. ACCOUNTING PERIOD AND REPORTING CURRENCY**1. Fiscal year**

The fiscal year is begun on January 01 and ended December 31 annually.

2. Reporting currency

Vietnamese Dong (VND) is used as a currency unit for accounting records.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES**1. Applicable Accounting System**

The Company applies Vietnamese Corporate Accounting System in accordance with the guidance of Circular No. 200/2014/TT-BTC dated December 22, 2014 and amended, supplemented circulars and Circular No. 202/2014/TT-BTC issued by Vietnam Ministry of Finance on the same date on guiding the method of preparing and presenting the consolidated financial statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System

We conducted our accounting, preparation and presentation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, Corporate Accounting System and other relevant statutory regulations. The consolidated financial statements give a true and fair view of the state of affairs of the Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the financial statements is complied with the material principles in Vietnamese Accounting Standard No.21 - Presentation of the financial statements and Vietnamese Accounting Standard No.25 "Consolidated financial statements and accounting for investment in subsidiaries".

IV. APPLICABLE ACCOUNTING POLICIES**1. Basis of consolidation**

The consolidated financial statements are prepared on the basis of accrual accounting (except for information related to cash flows).

The consolidated financial statements comprise of the financial statements of Saigon Telecommunication & Technologies Corporation and its subsidiaries ("the Company") for the accounting period ended June 30, 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

The financial statements of the subsidiaries are consolidated from the purchase date when the Company starts control to the date it ceases the control.

The subsidiaries' financial statements are prepared for the same accounting period as Saigon Telecommunication & Technologies Corporation's under the accounting policies in consistency with Saigon Telecommunication and Technologies Corporation's. The adjustments for any different accounting policies are implemented to ensure the consistency between the Subsidiaries and Saigon Telecommunication & Technologies Corporation.

All inter-company's balances and revenue, income, expenses incurred from transactions of the Group, including unrealized gains incurred from intra-group transactions in the assets' value are completely eliminated.

Unrealized loss incurred from intra-group transactions recorded in the assets' value are eliminated when the expenses resulting in the loss are unrecoverable.

Interest of non-controlling shareholders represents the portion in gain or loss and net assets of the subsidiaries that are not held by the Company and presented separately in the consolidated Income Statement and from shareholders' equity of the Company in the owners' equity in the consolidated Balance Sheet.

2. Transactions in foreign currency

Transactions arising in foreign currencies are converted at the exchange rate at the date of the transaction. The balance of monetary items denominated in foreign currencies at the end of the accounting period is converted at the exchange rate on that date.

Exchange rate differences arising during the period from transactions in foreign currencies are recorded in financial income or financial expenses. Exchange rate differences due to the revaluation of monetary items denominated in foreign currencies at the end of the accounting period after offsetting the increase and decrease difference are recorded in financial income or financial expenses.

Principles for determining exchange rates for arising transactions

The exchange rate used to convert transactions arising in foreign currency is the actual exchange rate at the time the transaction occurred. Actual exchange rates for transactions in foreign currencies are determined as follows:

Actual exchange rate when foreign currency trading (spot foreign currency contracts, forward contracts, futures contracts, options contracts, swap contracts): the exchange rate signed in the foreign currency purchase/sale contract between the Company and the bank.

For receivables: the buying rate of the commercial bank where the Company designates the customer to make payment at the time the transaction occurs.

For payables: the selling rate of the commercial bank where the Company plans to transact at the time the transaction occurs.

For asset purchases or expenses transactions paid immediately in foreign currency (not through accounts payable): the buying rate of the commercial bank where the Company makes the payment.

Principles for determining exchange rates at the end of the accounting period

The ending balance of monetary items (cash, cash equivalents, receivables and payables, except for items of prepayments to suppliers, advances from customers, prepaid expenses, deposits and prepaid revenues) denominated in foreign currencies are revalued at the actual transaction exchange rate announced at the time of preparing the financial statements:

Actual transaction exchange rate when revaluing foreign currency items classified as assets: applied according to the foreign currency buying rate of Military Commercial Joint Stock Bank. Conversion buying rate as at June 30, 2025: VND 25,925/USD.

Actual transaction exchange rate when revaluing foreign currency items classified as liabilities: applied according to the foreign currency selling rate of Military Commercial Joint Stock Bank. Converted selling rate as at June 30, 2025: VND 26,285/USD.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***Principles for determining accounting exchange rates**

When collecting receivables, deposits, collateral or paying payables in foreign currency, the Company uses the actual book exchange rate.

When making payments in foreign currencies, the Company uses the moving weighted average book exchange rate.

3. Principle of determining the real interest rate (effective interest rate) used to discount cash flows

The actual interest rate (effective interest rate) used to discount cash flows for items recorded at present value, amortization value, recovery value, etc. is the interest rate of commercial banks that are commonly applied in the market at the time of the transaction/that the Company can borrow in the form of issuing debt instruments without the right to convert into shares under normal operating and business conditions.

4. Principles of recording cash and cash equivalents

Cash includes cash on hand, demand deposits, money in transit.

Cash equivalents are short-term investments with a maturity of three months or less from the date of purchase, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

5. Principles of accounting for financial investments**Trading securities**

An investment is classified as a trading security when it is held for the purpose of trading for profit.

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs plus the costs related to the purchase of trading securities.

The time of recording trading securities is the time when the investor has ownership, specifically as follows:

- Unlisted securities are recorded at the time of official ownership as prescribed by law.

Interest, dividends and profits of prior periods to the purchase of trading securities are recorded as a reduction in the value of the trading securities themselves. Interest, dividends and profits of periods subsequent to the purchase of trading securities are recorded as revenue. Dividends received in shares are only tracked by the number of shares increased, not recorded as the value of shares received/recorded at par value (except for state-owned enterprises in accordance with current regulations of law - only for updating with state-owned enterprises).

Provision for devaluation of trading securities is made for each type of securities traded on the market and whose market price is lower than the original price. When determining the fair value of trading securities listed on the stock market or traded on the UPCOM, the fair value of the securities is the closing price at the end of the accounting period. In case the stock market or UPCOM is not trading at the end of the accounting period, the fair value of the securities is the closing price of the previous trading session adjacent to the end of the accounting period.

Increase or decrease in the provision for devaluation of trading securities required to be set up at the end of the fiscal year is recorded in financial expenses.

Held-to-maturity investments

An investment is classified as held-to-maturity when the Company has the intention and ability to hold it until maturity.

Held-to-maturity investments include: term bank deposits (including treasury bills and promissory notes), bonds and other held-to-maturity investments.

Held-to-maturity investments are initially recognised at cost, which includes the purchase price and any costs associated with the transaction. After initial recognition, these investments are recognised at their recoverable amount. Interest income from investments held to maturity after the acquisition date is recognised in the Income Statement on an accrual basis. Interest earned before the Company holds the investment is deducted from the cost at the acquisition date.

When there is strong evidence that part or all of an investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses in the period and the investment value is directly deducted.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

Loans

Loans are measured at cost less allowance for doubtful debts. Provision for doubtful debts on loans is made based on the expected level of loss that may occur.

Investments in associates

Investments in associates are recorded when the Company holds from 20% to less than 50% of the voting rights of the investee companies, has significant influence, but does not control, in the financial and operating policy decisions of these companies. Investments in associates are reflected in the consolidated financial statements under the equity method.

Under the equity method, capital contributions are initially recorded at cost and then adjusted for post-acquisition changes in the contributor's share of the associate's net assets. The consolidated income statement reflects the Company's share of the associate's post-acquisition results of operations as a separate item.

Goodwill arising from investments in associates is included in the carrying amount of the investment. The Company does not amortize this goodwill but assesses it annually for impairment.

The financial statements of the associate are prepared for the same accounting period as the Company and using consistent accounting policies. Where necessary, consolidation adjustments have been made to ensure consistency with the Company's accounting policies.

Investments in equity of other entities

An investment in other entity is an investment by the Company in the equity instruments of another entity but does not have control or joint control, and does not have significant influence over the investee.

Investments are recorded at cost, including purchase price and costs directly attributable to the investment. In the case of investments in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of acquisition.

For investments that the Company holds for a long term (not classified as trading securities) and does not have significant influence over the investee, the provision for losses is made as follows:

+ Investment in listed shares or fair value of investment is reliably determined, the provision is made based on market value of shares.

+ For investments whose fair value cannot be determined at the reporting date, the provision is made based on the loss of the investee. The basis for setting up the provision for decline in the value of investments in other entities is the financial statement of the invested company.

6. Principles for recording trade receivables and other receivables

Receivables are presented at book value less provisions for doubtful debts.

The classification of receivables is done according to the following principles:

- **Receivables from customers** reflect commercial receivables arising from buying and selling transactions between the Company and the buyer who is an independent unit of the Company, including receivables from sales of export goods entrusted to other units.

- **Intercompany receivables** reflect receivables from affiliated units without legal status and dependent accounting.

- **Other receivables** reflect non-commercial receivables, not related to purchase and sale transactions.

Provision for doubtful debts is made for each doubtful debt based on the overdue age of the debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables: The Company estimates the the loss in value and is inherently difficult to recover, and makes a provision according to prevailing regulations.

- For receivables that are not overdue but are unlikely to be recovered: base on the expected level of loss to set up provisions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

Increases and decreases in provisions for doubtful debts, balances that need to be made at the end of the accounting period are recorded in general & administration expenses.

7. Principles for recording inventories

Inventories are stated at the lower of cost and net realisable value of inventories.

Original costs are determined as follows:

- **Merchandises:** consists of costs of purchase and other costs incurred in bringing the inventories to their present location and condition.
- **Work in progress:** costs of land use, direct costs and general costs incurred in the duration of building industrial park.

Method of calculating inventories' value: weighted average.

Method of accounting for the inventories: perpetual method.

Method of making provision for decline in value of inventories: Provision for decline in value of inventories is made for each inventory with the cost greater than the net realisable value. Net realisable value is estimated selling price of inventories in the ordinary course of business less (-) estimated costs of completion and estimated costs necessary to sell them. (For services provided in progress, provision for decline in value of inventories is calculated according to each type of service with a separate price.)

Increases and decreases of provision for decline in value of inventories balances that need to be made at the end of the accounting period are recorded in the cost of goods sold.

8. Principles for recording fixed assets**8.1. Principles for recording tangible fixed assets**

Tangible fixed assets are recorded at cost less (-) accumulated depreciation. Historical cost is all the costs that a business must spend to acquire a fixed asset up to the time the asset is put into a ready-to-use state as expected. The costs incurred after the initial recognition of tangible fixed assets shall be recorded as increase in their historical cost if these costs are certain to augment future economic benefits obtained from the use of these assets. Those incurred costs which fail to meet this requirement must be recognised as production and business expenses in the period.

When the fixed assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

Determination of historical cost on a case-by-case basis

Procured tangible fixed assets

The historical cost of a procured tangible fixed asset consists of the buying price (minus (-) trade discounts and price reductions), taxes (excluding reimbursed tax amounts) and expenses directly related to the putting of the assets into the ready-for-use state, such as installation and trial operation expense; expert cost and other directly-related expenses.

Where procured tangible fixed assets are houses, architectural objects associated with the land use right, the land use right value must be separately determined and recognised as intangible fixed asset.

Self-constructed or self-made tangible fixed assets

The historical cost of a self-constructed or self-made tangible fixed asset is its actual cost plus (+) the installation and trial operation cost. Where the Company turn the products made by themselves into fixed assets, the historical costs shall be the production costs of such products plus (+) the expenses directly related to the putting of the fixed assets into the ready-for-use state. In these cases, all internal profits must not be included in the historical cost of these assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025*

Unit: VND

8.2. Principles for recording intangible fixed assets

Intangible fixed assets are recorded at cost less (-) accumulated amortization. The historical cost of intangible fixed assets includes all costs that the Company must spend to acquire the fixed asset up to when the asset is put into a ready-to-use state. Costs related to intangible fixed assets that arise after initial recognition are recorded as production and business costs in the period unless these costs are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or liquidated, their original cost and accumulated amortization are written off and profits and losses arising from disposal are recorded in income or expenses during the period.

Determination of historical cost on a case-by-case basis

Computer software

Costs related to computer software programs that are not an integral part of the related hardware are capitalised. The historical cost of computer software is all expenses that the Company has spent up to the time the software is put into use.

8.3. Fixed asset depreciation method

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

The estimated useful life for assets is as follows:

<i>Buildings and structures</i>	<i>05 - 25 years</i>
<i>Machinery and equipment</i>	<i>05 years</i>
<i>Transportation and facilities</i>	<i>03 - 15 years</i>
<i>Office equipment</i>	<i>04 - 05 years</i>
<i>Other tangible fixed assets</i>	<i>05 years</i>
<i>Computer software</i>	<i>05 years</i>

9. Principles for recording construction in progress

Construction in progress reflects directly related costs (including interest expenses) related in accordance with the Company's accounting policy to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recorded at original cost and are not depreciated.

This cost is transferred to increase assets when the project is completed, the overall acceptance is completed, the assets are handed over and put into ready-to-use state.

10. Principles for recording and depreciating investment properties

Principles for recording investment property: Investment property is the right to use land, a house, a part of a house or infrastructure owned by the Company or financial leasing is used to earn profit from leasing or waiting for price increases. Investment property is stated at cost less accumulated depreciation.

The historical cost of investment property: is all expenses that the Company has to spend or the fair value of the amounts given in exchange for acquiring investment property up to the time of purchase or completion of construction of that investment property.

Expenditures incurred after the initial recognition are recorded as expenses in the period, except for the case where it can be clearly demonstrated that the expenditures have resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property, the expenditures are capitalised as an additional cost of investment property.

When investment properties are sold, the original cost and accumulated depreciation are written off and any gain or loss resulting from the sales of these properties will be recorded into the income or expenses in the period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

The conversion from owner-occupied property or inventory to investment property is only when the owner stops using the asset and begins leasing it to another party or at the end of the construction period. The transfer from investment property to owner-occupied property or inventory occurs only when the owner begins to use the property or begins to develop it for sale. The transfer from investment property to owner-occupied property or inventory does not change the original cost or residual value of the property at the date of conversion.

Investment property used for rental: depreciation is recorded using the straight-line method over the estimated useful life of the investment property.

Estimated useful life of investment properties:

<i>Factories</i>	<i>10 years</i>
<i>Land use rights</i>	<i>44 years</i>

The investment properties awaiting price increases do not make depreciation. In case where there is reliable evidence showing that the investment properties have devalued in comparison with the market value and the devaluated amount has been reliably determined, then the Company will evaluate the decrease of the investment property's original cost and record the loss in cost of goods sold.

11. Principles of accounting for business cooperation contract (BCC)

The Company initially records amounts contributed to BCC at the original cost and reflects them as other receivables.

The Company records receipt to BCC at original cost and reflects as other liabilities, not in owners' equity.

11.1. BCC in form of jointly controlled assets

Jointly controlled assets of the joint venture parties are assets purchased, constructed, used for the joint venture purposes by the joint venture parties and bringing benefits to the joint venture parties according to the provisions of the Joint Venture Contract. The joint venture parties receive products/ (or revenue) from the use and exploitation of the jointly controlled assets and bear a part of the costs incurred according to the agreement in the contract.

The Company records its share of the value of jointly controlled assets as assets on the Financial Statements.

For fixed assets and investment properties when contributed as capital to BCC and ownership is not transferred from the capital contributor to the joint ownership of the parties, the Company does not record a decrease in assets on the financial statements but only monitors in detail the location, position, and place where the assets are located.

11.2. BCC in form of jointly controlled operations

A business cooperation contract in the form of a jointly controlled operation is a joint venture that does not establish a new business entity. The joint venture parties have obligations and enjoy benefits according to the agreement in the contract. The activities of the joint venture contract are carried out by the capital contributors together with other normal business activities of each party.

When receiving money or assets contributed by other parties to BCC activities, the Company records them as liabilities and does not record them in equity. The difference between the fair value of the returned assets and the value of the contributions received from the parties is reflected as other income or other expenses.

The principles of revenue, cost and product division of the contract are based on the agreements in the joint venture contract on the allocation of common costs and product division regulations confirmed by the joint venture parties.

If receiving capital contribution in the form of fixed assets or investment real estate without transferring ownership, the Company only monitors the details on the management system and explains as assets held in trust.

11.3. BCC profit sharing

If the BCC stipulates that other parties participating in the BCC are entitled to a fixed profit, the Company shall recognize the entire revenue, expenses, and profit after tax of the BCC on the Income Statement; Recognize the entire profit after tax of the BCC in the "Undistributed earnings" item on the Balance Sheet.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

If the BCC stipulates that other parties within the BCC are only entitled to profit distribution if the BCC's operations result in a profit, and they also bear losses, the Company shall apply the revenue-sharing BCC accounting method to recognize revenue, expenses, and business results corresponding to the portion allocated according to the BCC agreement.

12. Principles of recording prepaid expenses

Prepaid expenses at the Company include actual expenses that have been incurred but are related to the business performance of many accounting periods. Method of allocating prepaid expenses: Calculating and allocating prepaid expenses into business operating expenses for each period is done using the straight-line method.

The company's prepaid expenses include the following:

Tools and supplies: Tools and supplies that have been put into use are allocated to expenses using the straight-line basis with an allocation period not exceeding 36 months.

Insurance costs: (fire and explosion insurance, vehicle owner civil liability insurance, vehicle body insurance, property insurance,...) and other fees that The Company buy and pay once for many accounting periods

Fixed asset repair costs: One-time asset repair costs of great value are allocated to expenses using the straight-line basis with an allocation period during 36 months.

Other prepaid expenses serve business operations for many accounting periods.

13. Principles for recording liabilities

Liabilities are recognised for amounts to be paid in the future for goods and services received. Liabilities are recognised based on reasonable estimates of the amount payable.

The classification of payables as payables to vendors, internal payables and other payables is based on the following principles:

- Payables to vendors reflect trade payables arising from purchases of goods, services, assets and the vendor is an independent unit of the Company, including payables when imported through consignee.
- Internal payables reflect payables between superior units and subordinate units without legal status and dependent accounting.
- Other payables reflect non-commercial payables, not related to transactions of buying, selling or providing goods and services.

14. Principles for recording borrowings and finance lease liabilities

Borrowings are total amounts the Company owes to banks, institutions, financial companies and other objects (excluding borrowings under the form of bond or preferred stock issuance which require the issuer to repurchase at a certain time in the future).

Financial lease liabilities are recorded as total payable amount calculated by present value of minimum lease payment amounts or fair value of leased assets.

Borrowings and financial lease liabilities are monitored in detail according to creditor, agreement and borrowed asset.

15. Principles for recording and capitalising borrowing costs

Principles for recording borrowing costs: Borrowing costs include loan interest and other costs incurred directly related to loans. Borrowing costs are recorded as expenses when incurred.

In cases where borrowing costs are directly related to construction investment or production of unfinished assets that need a long enough period (over 12 months) to be put into use for the intended purpose or sold, then these borrowing costs are capitalised. For separate borrowings serving the construction of fixed assets or investment properties, interest is capitalised even if the construction period is less than 12 months. Income arising from the temporary investment of loans is recorded as a decrease in the cost of the relevant assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

For general borrowings capital, which is used for construction investment purposes or production of unfinished assets, capitalised borrowing costs are determined according to the capitalisation rate for the weighted average accumulated costs incurred for capital construction investment or production of that asset. The capitalisation rate is calculated according to the weighted average interest rate of outstanding borrowings during the period, excluding separate borrowings serving the purpose of creating a specific asset.

16. Principles for recording accrued expenses

Accrued expenses reflect amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to lack of invoices or insufficient records, accounting documents and other relevant documents, payables to employees in terms of vacation wages, production and business expenses that must be accrued in advance.

Land lease: Accrued expenses are recorded on the basis of the fair estimates on amounts payable to goods, services which have been used and the fair estimates on the costs of land leasing activity in the year. The costs of land leasing activity are calculated based on the fair estimates on the amounts payable to goods, services for the purpose of this activity in the period:

$$\begin{array}{rcccl} \text{Costs of land leasing} & & \text{Lease area in the} & & \text{Costs/1m2 of lease land as per investment} \\ \text{activity} & = & \text{period} & \times & \text{estimates} \end{array}$$

17. Principles for recoding unrealised revenue

Unrealised revenue is the revenue which will be recorded in correspondence with the obligations that the Company must perform in one or more following accounting periods.

Unrealised revenue includes the prepaid amount from customers for one or many accounting periods concerning the lease of property at Saigontel Tower, Lot 46 Quang Trung Software Park, Trung My Tay Ward, HCMC and the lease of plant at Dai Dong Hoan Son IP, Bac Ninh Province.

Method of allocating unrealised revenue is on the principle of conformity with obligations that the Company will perform in next one or several accounting periods.

18. Principles for recording owner's equity**Paid-in capital**

Paid-in capital is recognised according to the actual contributed capital of shareholders.

Share premium: Share premium is recognised according to the difference between the issue price and the par value of shares at initial issuance, additional issuance, the difference between the reissue price and the book value of treasury shares and the capital component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and the reissue of treasury shares are credited to the share premium.

Principles for recording undistributed earnings

Profit after corporate income tax shall be distributed to shareholders after setting aside funds in accordance with the Charter of the Company as well as the provisions of law and approved by the General Meeting of Shareholders' Council.

The distribution of profits to shareholders taking into consideration non-monetary items included in undistributed after corporate income tax may affect cash flow and the ability to pay dividends such as interest due to revaluation of assets contributed to capital, interest due to revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognised as liabilities when approved by the General Meeting of Shareholders' Council.

19. Principles for recording treasury shares

Upon redemption of shares issued by the Company, the amount paid including transaction-related expenses is recorded as treasury shares and reflected as a deduction in equity. When reissued, the difference between the reissue price and the book price of treasury shares is recorded in the item "Share premium".

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***20. Principles for recording revenues and other income****Revenue from the transfer of land, leasing of land with developed infrastructure, and leasing of office buildings and factories**

The Company applies the method of recording revenue once for all advanced amounts before the following conditions are met simultaneously: 1. The lessee is not entitled to cancel the lease contract and the lessor has no obligation to repay the amount received in advance in all cases and in all forms; 2. The amount received in advance from the lease is not less than 90% of the total lease amount expected to get under the contract during the lease term and the lessee must pay the entire amount of lease within 12 months from the beginning of the lease; 3. Almost all the risks and benefits associated with ownership of the leased asset are transferred to the lease; 4. The lessor must estimate relatively the full cost of the lease.

Revenue from goods sold

Revenue from the sale of goods should be recognised when all the five (5) following conditions have been satisfied: 1. The enterprise has transferred to buyer the significant risks and rewards of ownership of the goods; 2. The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3. The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services) 4. The economic benefits associated with the transaction has flown or will flow to the enterprise; 5. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of that transaction can be determined reliably. In case the service is performed in many periods, the revenue recognised in the period is based on the results of the work completed at the end of the accounting period.

The results from transaction involving the rendering of services are determined when all four (4) conditions are satisfied: 1. Revenue can be determined with relative certainty. When the contract stipulates that the buyer is entitled to return the purchased services under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer is not entitled to return the purchased services; 2. Economic benefits from the transaction providing that service can be obtained; 3. The work completed at the end of the accounting period can be determined; 4. The costs incurred for the transaction and the costs to complete the transaction involving the rendering of services can be determined.

Financial income

Financial income is recognised when all the two (2) following conditions have been satisfied: 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

Financial income includes: interest, dividends, shared profits and revenue from other financial income of the Company (investment in stock trading, investment in affiliated companies, subsidiaries, investments in other capital investment; exchange rate interest)...

Interests recognised on an accrual basis, determined on the balance of deposit accounts and interest rates in each period;

Distributed dividends and profits shall be recognised when shareholders are entitled to receive dividends or profits from the capital contribution. Dividends received in shares are only tracked by the number of additional shares, the value of shares received/recorded at par value is not recorded.

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be accounted as expense incurred in the period, but not recorded as income decrease.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***21. Principles and method of recording cost of goods sold**

Cost of goods sold are the cost of products, goods, services, production costs and other expenses recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date the transaction incurs or likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on conformity principles. Expenses exceeding normal consumption level are recorded immediately to the cost of goods sold on prudent principle.

22. Principles and method of recording financial expenses

Financial expenses include expenses or loss related to the financial investment, borrowing and lending cost, cost of capital contribution to joint ventures and associations, short-term securities transfer losses, transaction costs for selling securities.; Provision for devaluation of financial investments, losses incurred when selling foreign currencies, exchange rate losses and other financial expenses.

Financial expenses are recorded in details by their content when they actually occur during the period and are reliably determined when there are sufficient evidences on these expenses.

23. Principles and methods of recording current and deferred corporate income tax expenses

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the period and set basis for determining operating result after tax in current accounting period.

Current income tax is a tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustment of temporary differences between tax and accounting, non-deductible expenses as well as adjustment of non-taxable income and loss carried forward.

Deferred income tax is the corporate income tax that will be payable or refunded due to the temporary difference between the book value of assets and liabilities to prepare financial statements and the basis for calculating income tax. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be utilized.

The book value of deferred tax assets is reconsidered at the end of the financial year and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or the entire deferred tax asset to be used. Previously unrecognised deferred corporate income tax assets are reassessed at the end of the accounting period and are recognised to the extent that it is probable that sufficient taxable profit will be available against which the income tax assets can be utilized.

Tax rates of deferred income tax assets and deferred income tax liabilities are determined at the tax rates expected to apply in the year the asset is realized or the liability is paid based on the tax rates in effect at the end of the accounting period. Deferred income tax is recorded in the income statement and recorded directly in equity only when the tax relates to items recorded directly in equity.

The Company offsets deferred tax assets and deferred tax liabilities when it has a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority; on the same taxable entity; or the Company intends to settle its current tax liabilities and current tax assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of the deferred tax liabilities or deferred tax assets are expected to be settled or recovered.

Taxes and other payables to the State Budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

Tax policies the Company should comply with are as follows:

Bac Ninh Branch

The branch has chosen the method of determining revenue as the total amount of money the lessee has paid in advance for many years, so according to the provisions of Section h, Point 3, Section II, Part B of Circular No. 134/2007/TT-BTC dated November 23, 2007, the taxable income exempted from tax or reduced is equal to (=) the total taxable income divided (:) by the number of years the lessee has paid in advance multiplied (x) by the number of years exempted from tax or reduced.

For infrastructure business activities, in previous years, the Branch calculated corporate income tax based on total taxable income recorded by the method of determining revenue as the total amount of money paid in advance by the lessee for many years. From 2012, based on the Tax Finalization Minutes at the Branch signed on December 14, 2012, the Branch calculated current corporate income tax based on taxable income allocated to the number of years of prepayment.

- Corporate income tax expense of the remaining years (the difference between the current year's corporate income tax expense and the tax expense calculated on the total taxable income recorded under the revenue determination method is the total amount paid by the lessee in advance for many years) is accounted for in the current year's deferred corporate income tax expense.

- Corporate income tax payable for infrastructure business activities from 2009 to 2011 is also calculated based on taxable income allocated to the number of years of prepayment and is recorded in the deferred corporate income tax payable account.

24. Principles for recording earnings per share

Basic earnings per share is calculated by dividing net income available to common shareholders after appropriating to Bonus and Welfare Fund by the weighted-average number of common shares outstanding during the period.

Diluted earnings per share is calculated by dividing net income available to common shareholders (after adjusting dividends of preferred convertible shares) by the weighted-average number of common share outstanding and the weighted-average number to be issued in case where all dilutive potential common are converted into common shares.

25. Financial instruments**Initial recognition****Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 06, 2009 (Circular No. 210), financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, the financial assets are recognised at cost plus transaction cost that are directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, short-term deposits, trade accounts receivables and other receivables, loans, listed and unlisted financial instruments and financial derivatives.

Financial liabilities

According to Circular 210, financial liabilities are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Company decides to classify these liabilities at the date of initial recognition.

At the date of initial recognition, the financial liabilities are recognised at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

Financial liabilities of the Company comprise trade payables, other payables, accrued expenses, borrowings.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***Re-measurements after initial recognition**

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

26. Related parties

- (i) Enterprises that control, or are controlled directly or indirectly through one or more intermediaries, or are under common control with the reporting enterprise (including parent companies, subsidiaries, subsidiaries of the same group);
- (ii) Associate companies (stipulated in Accounting Standard No. 07 “Accounting for investments in associates”);
- (iii) Individuals with direct or indirect voting rights in reporting enterprises that lead to significant influence over these enterprises, including close family members of these individuals. Close family members of an individual are those who can control or be controlled by that person when dealing with a business such as: Father, mother, wife, husband, children, brothers, and sisters.
- (iv) Key management employees have the rights and responsibilities for planning, managing and controlling the activities of the reporting enterprise, including leaders and management staff of the company and close family members of these individuals;
- (v) Enterprises where the individuals mentioned in case (iii) or case (iv) directly or indirectly hold an important part of the voting rights or through this, that person has can have a significant impact on the business. This includes businesses that are owned by the directors or major shareholders of the reporting enterprise and businesses that share a key member of management with the reporting enterprise.

In considering each relationship between related parties, it is necessary to pay attention to the nature of the relationship, not just the legal form of those relationships.

27. Principles for presenting assets, revenue and operating results by segment

A reportable segment includes business segment or a geographical segment.

A business segment is a distinguishable component of the Company that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

For the purpose of management, the Company operates in a large scale of the country, so it presents major segment reporting by business sector, the minor segment reporting by geographical segment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents	June 30, 2025	January 01, 2025
Cash	17,857,369,257	110,950,487,833
Cash on hand	313,521,274	468,053,551
Demand deposits	17,543,847,983	110,482,434,282
Cash equivalents	17,079,713,262	12,653,867,232
Deposit with the term of less than 3 months (*)	17,079,713,262	12,653,867,232
Total	34,937,082,519	123,604,355,065

(*) In which, the bank deposits is being used as collateral for the loan disclosed in Notes V.21 on June 30, 2025 is VND 10,879,713,262.

2. Financial investments**a. Held-to-maturity investments**

	June 30, 2025		January 01, 2025	
	Original cost	Book value	Original cost	Book value
Short-term	225,091,778,196	225,091,778,196	187,387,209,350	187,387,209,350
Bonds	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Deposits with terms over 3 months (*)	224,091,778,196	224,091,778,196	186,387,209,350	186,387,209,350
Total	225,091,778,196	225,091,778,196	187,387,209,350	187,387,209,350

(*) In which, the bank deposits with a term of less than 12 months with a balance as at June 30, 2025 of VND 221,091,778,196 is being used as collateral for the loan disclosed in Notes V.21.

b. Long-term financial investments (see page 57 - 60)

3. Trade receivables	June 30, 2025		January 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	358,831,775,892	(4,126,259,453)	1,150,444,753,046	(4,126,259,453)
Local customers	358,831,775,892	(4,126,259,453)	1,150,444,753,046	(4,126,259,453)
SLP Park Dai Dong Hoan Son Co., Ltd	73,046,451,435	-	-	-
SLP Park Tien Du Co., Ltd	64,620,208,133	-	646,202,081,325	-
Sai Gon - Da Nang Investment Corporation	183,552,460,703	-	369,154,430,007	-
Others	37,612,655,621	(4,126,259,453)	135,088,241,714	(4,126,259,453)
Total	358,831,775,892	(4,126,259,453)	1,150,444,753,046	(4,126,259,453)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

3. Trade receivables (cont)	June 30, 2025		January 01, 2025	
	Amount	Provision	Amount	Provision
b. Related parties				
Sai Gon - Da Nang Investment Corporation	183,552,460,703	-	369,154,430,007	-
Sai Gon - Hai Phong Industrial Park Corporation	6,315,804,689	-	7,110,418,073	-
TN Global JSC	196,329,487	-	48,301,840	-
Long An Development Invest JSC	31,713,000	-	-	-
Saigon - Lam Dong Investment and Tourist Corporation	-	-	3,337,457,331	-
SkyX Saigontel JSC	-	-	60,000,000	-
Total	190,096,307,879	-	379,710,607,251	-

4. Prepayments to suppliers	June 30, 2025		January 01, 2025	
	Amount	Provision	Amount	Provision
Short-term	482,716,164,553	(2,515,267,154)	440,666,777,127	(2,515,267,154)
- Local suppliers	481,274,749,003	(1,073,851,604)	439,225,361,577	(1,073,851,604)
Vinh Hung Long An JSC (1)	277,807,207,883	-	224,173,354,454	-
Pho Yen Town Land Fund Development Center (2)	72,691,594,420	-	70,181,594,420	-
Kim Ha Consultant and Investment JSC (3)	32,290,381,836	-	59,439,648,997	-
Can Giuoc District Investment Project Management Unit	30,149,003,298	-	26,130,068,435	-
Binh Nguyen Transport JSC	25,022,929,077	-	30,331,205,199	-
Others	43,313,632,489	(1,073,851,604)	28,969,490,072	(1,073,851,604)
- Foreign suppliers	1,441,415,550	(1,441,415,550)	1,441,415,550	(1,441,415,550)
Total	482,716,164,553	(2,515,267,154)	440,666,777,127	(2,515,267,154)

(1) The advance to **Vinh Hung Long An JSC** under the construction contracts for technical infrastructure of the Investment Project for Construction and Business of Infrastructure of Nam Tan Tap Industrial Park and Resettlement Area.

(2) Prepayment to **Pho Yen Town Land Fund Development Center** for the purpose of compensation, support and funding for the implementation of the project of Tan Phu 1, Tan Phu 2 Industrial Cluster, Trung Thanh Ward, Thai Nguyen Province.

(3) Prepayment to **Kim Ha Investment and Consultant JSC** for the purpose of site leveling and technical infrastructure in Dai Dong - Hoan Son Industrial Park Phase II, Dai Dong Commune, Bac Ninh Province. The project is being implemented on schedule.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

5. Receivables from loans	June 30, 2025		January 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	255,603,200,000	(10,662,000,000)	107,703,200,000	(10,662,000,000)
Mr. Nguyen Duc Tuyen (1)	120,000,000,000	-	-	-
BHS Real Estate JSC (2)	102,041,200,000	-	77,041,200,000	-
Saigon - Lam Dong Investment and Tourist Corporation (3)	12,230,000,000	-	12,230,000,000	-
Vien Dong Vietnam Land JSC (4)	10,662,000,000	(10,662,000,000)	10,662,000,000	(10,662,000,000)
Others	10,670,000,000	-	7,770,000,000	-
Total	255,603,200,000	(10,662,000,000)	107,703,200,000	(10,662,000,000)
b. Related parties				
BHS Real Estate JSC	102,041,200,000	-	77,041,200,000	-
Saigon - Lam Dong Investment and Tourist Corporation	12,230,000,000	-	12,230,000,000	-
Saigon Postel Corporation	1,400,000,000	-	1,400,000,000	-
Saigon Vina Telecom Garment Textiles JSC	8,070,000,000	-	6,370,000,000	-
TN Global JSC	1,000,000,000	-	-	-
Total	124,741,200,000	-	97,041,200,000	-

Notes for loans

(1) The loan granted to **Mr. Nguyen Duc Tuyen** without collateral under contract No. 01.2025/HĐCV/NDT-SGTBN dated April 17, 2025, with a loan term until December 31, 2025, at an interest rate of 5% per annum.

(2) The Subsidiary – Saigon Urban Development and Investment JSC provided an unsecured loans to **BHS Real Estate JSC** under the contracts and attached appendix, with interest rates as at June 30, 2025 from 8% - 10% per annum.

(3) The Subsidiary – Saigontel Hi-tech Development and Invest Co., Ltd provided an unsecured loan granted to **Saigon - Lam Dong Investment and Tourist Corporation** under Loan Contract No. 06/2023/HD-SGLD-Hitech signed on November 20, 2022. Loan term is: 12 months from the date of first loan disbursement. When the repayment term expires, if the Parties do not have any other adjustments or additions, this Loan contract will automatically renew for 01 year each time and there is no limit on the number of renewals, with a loan interest rate of 6%/year.

(4) The unsecured loan granted **Vien Dong Vietnam Land JSC** under contract No. 1114/TT-SGT.16 dated November 10, 2016, Appendix 01 dated May 9, 2017, Appendix 02 dated May 9, 2018, Appendix 03 dated May 9, 2019, amount of VND 10,662,000,000, loan term of 01 year (automatically renewed if there are no other adjustments or additions), loan interest rate before July 01, 2024 is 10.5%/year, from July 01, 2024 is 0%/year. This loan is overdue.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

6. Other receivables	June 30, 2025		January 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	541,699,030,562	(41,623,746,078)	682,551,049,110	(41,281,346,078)
+ Deposits	3,156,000,000	-	4,942,968,966	-
+ Advances	241,420,221,419	-	255,279,825,871	-
<i>Mr. Nguyen Duy Phong (1)</i>	<i>108,023,814,400</i>	-	<i>61,610,094,400</i>	-
<i>Others</i>	<i>133,396,407,019</i>	-	<i>193,669,731,471</i>	-
+ Loan interest	15,383,857,218	(4,930,801,750)	10,382,145,232	(4,930,801,750)
<i>Vien Dong Vietnam Land JSC</i>	<i>4,930,801,750</i>	<i>(4,930,801,750)</i>	<i>4,930,801,750</i>	<i>(4,930,801,750)</i>
<i>Others</i>	<i>10,453,055,468</i>	-	<i>5,451,343,482</i>	-
+ Other receivables	281,738,951,925	(36,692,944,328)	411,946,109,041	(36,350,544,328)
<i>Sai Gon - Da Nang Investment Corporation (2)</i>	<i>172,000,000,000</i>	-	<i>172,000,000,000</i>	-
<i>Minh Son Construction JSC (3)</i>	<i>57,823,586,000</i>	-	<i>20,130,000,000</i>	-
<i>VTC Multimedia Corporation (4)</i>	<i>31,690,000,000</i>	<i>(31,690,000,000)</i>	<i>31,690,000,000</i>	<i>(31,690,000,000)</i>
<i>Investment entrusted to individuals</i>	-	-	<i>155,992,140,460</i>	-
<i>Others</i>	<i>20,225,365,925</i>	<i>(5,002,944,328)</i>	<i>32,133,968,581</i>	<i>(4,660,544,328)</i>
b. Long-term	93,346,866,400	(25,000,000,000)	92,323,455,400	(17,500,000,000)
+ Deposits	15,515,448,860	-	14,492,037,860	-
+ Other receivables	77,831,417,540	(25,000,000,000)	77,831,417,540	(17,500,000,000)
<i>Investment entrusted to individuals (5)</i>	<i>52,831,417,540</i>	-	<i>52,831,417,540</i>	-
<i>Saigon Postel Corporation (6)</i>	<i>25,000,000,000</i>	<i>(25,000,000,000)</i>	<i>25,000,000,000</i>	<i>(17,500,000,000)</i>
Total	635,045,896,962	(66,623,746,078)	774,874,504,510	(58,781,346,078)
c. Related parties				
<i>Sai Gon - Da Nang Investment Corporation</i>	<i>172,000,000,000</i>	-	<i>172,000,000,000</i>	-
<i>Saigon Postel Corporation</i>	<i>25,096,273,972</i>	<i>(25,000,000,000)</i>	<i>25,096,273,972</i>	<i>(17,500,000,000)</i>
<i>Saigon Vina Telecom Garment Textiles JSC</i>	<i>4,494,633,432</i>	-	<i>4,169,117,809</i>	-
<i>TN Global JSC</i>	<i>924,368,835</i>	-	<i>898,725,000</i>	-
<i>Saigon - Lam Dong Investment and Tourist Corporation</i>	<i>1,970,202,747</i>	-	<i>22,578,085</i>	-
Total	204,485,478,986	(25,000,000,000)	202,186,694,866	(17,500,000,000)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025*

Unit: VND

(1) The advance payment to **Mr. Nguyen Duy Phong** on compensation payment for site clearance of the Dai Dong - Hoan Son II Industrial Park Infrastructure Investment and Business Project in Dai Dong Commune, Bac Ninh Province and other projects.

(2) The capital contribution is related to the investment cooperation contract No. 0907/2020/HDHTDT/SDN-SGU signed on July 9, 2020 between **Saigon - Da Nang Investment JSC (SDN)** and Saigon Urban Development and Investment JSC (SGU) on cooperation in investing in Bau Tram Social Housing Project. In which, SDN will contribute the land use rights of the project in Hai Van Ward, Da Nang City with an area of 40,587 m² corresponding to the contributed capital of VND 86 billion, and SGU will contribute all the capital in cash necessary to implement the project but not less than VND 172 billion. Accordingly, the profit after tax that SGU will enjoy is the remaining amount after paying SDN 30% of the profit after corporate income tax of the project but not less than VND 86 billion.

(3) The deposit between **Minh Son Construction JSC ("Minh Son Company")** and Saigon Urban Development and Investment JSC ("SGU Company") regarding the investment cooperation for the Project invested by Minh Son Company. SGU Company has the right to choose to purchase the Project to become a customer of Minh Son Company or to transfer the purchase option to a legal entity or individual designated by SGU Company. Minh Son Company will sign a Project transfer contract with SGU Company to ensure compliance with legal regulations after the Project is eligible to sign a sales contract, specifically:

(3.1) The framework contract No. 01/2024/HDNT/MS-SGU signed on October 29, 2024 regarding investment cooperation for the Residential Housing Construction Investment Project in Dien Ban Town, Quang Nam Province, with an area of 59,237 m². The balance as at June 30, 2025 is VND 27,823,586,000.

(3.2) The framework contract No. 01/2025/HDNT/MS-SGU signed on February 26, 2025 regarding investment cooperation for the Residential Urban Area Construction Investment Project - Dien Minh (Phase 1) in Dien Ban Town, Quang Nam Province, with an area of 85,389 m². The balance as at June 30, 2025 is VND 30,000,000,000.

(4) Advance payment to **Multimedia Corporation (VTC)** to purchase technical equipment to establish a subsidiary under the Cooperation Contract to establish VTC-SaigonTel Communications JSC No. 10/HD-SGT dated November 11, 2010.

(5) Investment entrustment contract No. 2606/2024/HDUTDT/SGT dated June 26, 2024 for **Mr. Bui Xuan Quynh** with a contract value of VND 52,831,417,540. The purpose of entrusting real estate investment in various forms. The profit from the use of assets formed from the entrusted capital will be divided according to the ratio: Saigon Telecommunication & Technologies Corporation receives 95%, Mr. Bui Xuan Quynh receives 5%. The entrustment contract has a term of 1 year from the date of signing and can be extended according to the progress of the project. As at the date of preparing the financial statements, the Board of General Directors has assessed that this entrust fund is not impaired and still being carried out.

(6) Other receivables related to the deposit contract for the future purchase of shares of the project enterprise of **Saigon Postel Corporation** signed on October 5, 2018, and the attached appendices. The deposit term is from the date of signing the contract until October 5, 2024, and the contract is currently overdue.

7. Doubtful debts - Provision for doubtful debts (see page 61)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

8. Inventories	June 30, 2025		January 01, 2025	
	Amount	Provision	Amount	Provision
Work in progress	3,620,554,083,962	-	3,385,306,379,661	-
Tan Phu 1 Industrial Cluster Project cost	462,653,890,265	-	404,351,834,100	-
Tan Phu 2 Industrial Cluster Project cost	398,935,280,732	-	383,654,125,023	-
Nam Tan Tap Industrial Park Project	1,827,282,172,748	-	1,563,922,029,297	-
Luong Son Industrial Cluster Project	87,368,257,542	-	84,877,806,704	-
Dai Dong Hoan Son 2 Industrial Park Project cost	648,498,146,803	-	705,225,544,771	-
Tam Linh Long Chau Project	57,164,835,925	-	54,554,778,131	-
Bau Tram Social Housing Project	1,486,192,807	-	55,267,154,752	-
Cost of building general infrastructure in Dai Dong Hoan Son 1 Industrial Park	30,293,605,361	-	30,373,605,361	-
Other works in progress	106,871,701,779	-	103,079,501,522	-
Merchandise	57,622,000	-	86,272,000	-
Total	3,620,611,705,962	-	3,385,392,651,661	-

- Value of deteriorated, degraded, slowly circulated inventories: Not applicable.

- Value of inventory used as mortgage, pledge to secure payables at June 30, 2025: VND 3,396,665,501,860. In which, the value of Dai Dong Hoan Son 2 Industrial Park project is VND 620,425,900,573, Tan Phu 1, 2 Industrial Cluster Project is VND 861,589,170,997, Luong Son Industrial Cluster Project is VND 87,368,257,542 and Nam Tan Tap Industrial Park Project is VND 1,827,282,172,748 which is used as collateral to secure the borrowings of banks are detailed in Notes V.21.

- In which, interest expenses are capitalised until June 30, 2025 into the construction in progress of Dai Dong Hoan Son 2 Industrial Park, Tan Phu 1 Industrial Cluster, Tan Phu 2 Industrial Cluster, Nam Tan Tap Industrial Park, Luong Son Industrial Cluster and Tam Linh Long Chau respectively is VND 88,151,429,296; VND 68,484,959,335; VND 49,899,265,440; VND 231,655,360,819; VND 1,218,761,174 and VND 32,996,453,059.

9. Prepaid expenses	June 30, 2025	January 01, 2025
a. Short-term prepaid expenses	15,588,055,072	1,256,534,764
Tools and supplies	220,406,840	252,440,709
Other expenses	15,367,648,232	1,004,094,055
b. Long-term prepaid expenses	4,439,952,102	4,185,047,263
Prepaid expenses for leasing assets	400,139,505	1,207,933,161
Repair of plants	3,211,846,554	2,312,199,118
Tools and supplies	277,395,157	112,225,966
Other expenses	550,570,886	552,689,018
Total	20,028,007,174	5,441,582,027

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

10. Other assets	30/06/2025	01/01/2025
Short-term	3,421,971,000	2,245,398,000
Gold, precious metals, precious stones	3,421,971,000	2,245,398,000
Total	3,421,971,000	2,245,398,000

11. Tangible fixed assets (see page 62)**12. Intangible fixed assets**

Items	Computer software	Total
Original cost		
Opening balance	492,872,900	492,872,900
Closing balance	492,872,900	492,872,900
Accumulated amortization		
Opening balance	466,272,890	466,272,890
Charge for the period	6,919,998	6,919,998
Closing balance	473,192,888	473,192,888
Net book value		
Opening balance	26,600,010	26,600,010
Closing balance	19,680,012	19,680,012

* Ending carrying value of intangible fixed assets pledged/mortgaged as loan security: VND 0.

* Ending original costs of intangible fixed assets—fully depreciated but still in use: VND 423,672,900.

* Commitments on tangible fixed assets acquisitions, sales of large value in the future: Not applicable.

13. Investment properties

Items	Land use right	Buildings	Total
Original cost			
Opening balance	8,669,522,368	46,649,180,420	55,318,702,788
Completed basic construction investment	-	31,539,573,408	31,539,573,408
Closing balance	8,669,522,368	78,188,753,828	86,858,276,196
Accumulated amortization			
Opening balance	2,726,467,741	37,176,969,632	39,903,437,373
Charge for the period	130,929,234	2,181,795,069	2,312,724,303
Closing balance	2,857,396,975	39,358,764,701	42,216,161,676
Net book value			
Opening balance	5,943,054,627	9,472,210,788	15,415,265,415
Closing balance	5,812,125,393	38,829,989,127	44,642,114,520

* Net book value of investment properties pledged as security for the borrowing: VND 30,993,913,851.

* According to the provisions of Vietnamese Accounting Standard No. 05 "Investment properties", the fair value of investment properties at the end of the accounting period should be presented. However, the fair value of investment properties have not been officially evaluated and determined as at June 30, 2025. The Company's Board of General Directors believes that the fair value of investment properties is greater than the book value at this date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

14. Construction in progress	June 30, 2025	January 01, 2025
ICT 2 Building Project (*)	270,359,193,992	242,614,134,140
Projects in Ba Ria Vung Tau province	118,453,314,155	120,206,820,586
Projects in Hai Duong province	59,720,742,137	59,720,742,137
Projects in Long An province	58,867,415,121	67,443,975,001
Other projects	163,701,307,637	172,410,248,636
Total	671,101,973,042	662,395,920,500

(*) The ICT 2 Office Building Project, Quang Trung Software Park, Ho Chi Minh City has completed construction and is awaiting acceptance, final settlement and audit of the completed project settlement to transfer assets.

Other projects include consulting costs, legal procedures and other costs related to the initial stages of project implementation. These costs are part of the total investment structure of the project that will be formed in the future.

15. Trade payables	June 30, 2025		January 01, 2025	
	Amount	Debt service coverage	Amount	Debt service coverage
a. Short-term	357,572,295,616	357,572,295,616	508,857,852,618	508,857,852,618
Local suppliers	357,572,295,616	357,572,295,616	508,857,852,618	508,857,852,618
Licogi 13 JSC	74,272,273,191	74,272,273,191	91,522,273,191	91,522,273,191
Samcons Vietnam Construction and Investment JSC	41,429,488,736	41,429,488,736	72,929,488,736	72,929,488,736
GDC Group Corporation	53,129,141,186	53,129,141,186	52,832,859,712	52,832,859,712
Others	188,741,392,503	188,741,392,503	291,573,230,979	291,573,230,979
Total	357,572,295,616	357,572,295,616	508,857,852,618	508,857,852,618
b. Related parties				
TN Global JSC	1,614,087,000	1,614,087,000	990,387,000	990,387,000
Long An Development Invest JSC	14,080,000	14,080,000	-	-
Total	1,628,167,000	1,628,167,000	990,387,000	990,387,000

16. Prepayments from customers	June 30, 2025	January 01, 2025
a. Short-term	12,664,575,418	12,598,844,851
Local customers	12,664,575,418	12,598,844,851
Bao Lac Spirituality Park JSC	10,736,600,000	10,718,948,612
Others	1,927,975,418	1,879,896,239
Total	12,664,575,418	12,598,844,851
b. Related parties		
Bao Lac Spirituality Park JSC	10,736,600,000	10,718,948,612
Total	10,736,600,000	10,718,948,612

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

17. Taxes and payables to the State Budget

a. Payables	January 01, 2025	Payable amount	Paid/Deduction amount	June 30, 2025
VAT	113,410,314,288	33,333,007,724	139,421,464,962	7,321,857,050
Corporate income tax	168,217,880,459	108,721,325,820	20,712,886,202	256,226,320,077
Personal income tax	368,606,615	2,396,338,544	2,305,842,423	459,102,736
Natural resources tax	80,061,762	547,296,841	545,762,132	81,596,471
Land and housing tax, land rentals	-	1,166,076,082	-	1,166,076,082
Other taxes	-	2,336,702,128	2,336,702,128	-
Total	282,076,863,124	148,500,747,139	165,322,657,847	265,254,952,416
b. Receivables				
VAT	2,977,003,128	648,698,075	7,249,347	2,335,554,400
Corporate income tax	68,862,152	-	11,176,727	80,038,879
Land and housing tax, land rentals	30,450,024	-	-	30,450,024
Total	3,076,315,304	648,698,075	18,426,074	2,446,043,303
18. Accrued expenses			June 30, 2025	January 01, 2025
a. Short-term			397,133,552,765	440,032,938,739
Interest expenses			230,090,783,535	206,786,490,932
Accrued expenses according to Dai Dong Hoan Son Phase II project cost estimate (*)			105,452,266,250	70,907,549,094
Construction expenses			23,285,452,073	86,181,906,600
Brokerage fee			37,116,933,499	72,803,720,280
Other accruals			1,188,117,408	3,353,271,833
b. Long-term			-	816,302,464
Interest expenses			-	816,302,464
Total			397,133,552,765	440,849,241,203
c. Related parties			June 30, 2025	January 01, 2025
Trang Cat Urban Development One Member LLC			73,036,986,301	63,713,424,657
Northwest Saigon City Development Corporation			41,158,142,579	37,745,783,687
Saigon Nhon Hoi Industrial Park JSC			22,887,123,289	22,887,123,289
Saigon Postel Corporation			23,627,740,351	23,627,740,351
Hung Yen Investment And Development Corporation			19,893,419,636	19,235,457,644
Long An Development Invest JSC			6,126,519,236	157,433,392
Tan Phu Trung - Long An Industrial Park One Member LLC			6,497,994,498	6,444,354,564
Saigontel Distribution and Services JSC			1,839,515,317	1,152,750,736
Bao Lac Spirituality Park JSC			899,038,899	808,737,257
KumBa JSC			51,432,326	174,795,614
Total			196,017,912,432	175,947,601,191

(*) Estimated based on the approved unit price (cost price) in accordance with Decision No. 0201/2025/QD-HDQT, effective from the fiscal year 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

	June 30, 2025	January 01, 2025
19. Unrealised revenue		
a. Short-term	148,129,203,793	38,368,676,080
Revenue from office rental and service rented	4,624,802,104	2,566,902,875
Revenue from office rental, factory rental, and infrastructure fees	109,554,587,416	1,851,958,932
Others	33,949,814,273	33,949,814,273
b. Long-term	8,333,653,728	9,345,271,778
Revenue from office rental and service rented	8,333,653,728	9,345,271,778
Total	156,462,857,521	47,713,947,858
20. Other payables		
a. Short-term	142,470,548,486	809,434,683,573
Receipt of short-term deposits	72,125,627,655	722,276,258,275
+ Customers deposit for projects in Thai Nguyen Province (1)	40,583,276,655	67,811,273,912
+ Customers deposit for Dai Dong Hoan Son II projects (2)	-	625,757,543,488
+ Saigon Vina Telecom Garment Textiles JSC (3)	27,669,000,000	27,669,000,000
+ Others	3,873,351,000	1,038,440,875
Other payables	70,344,920,831	87,158,425,298
+ Saigon - Da Nang Investment JSC	-	40,815,000,000
+ Others	70,344,920,831	46,343,425,298
b. Long-term	319,881,058,046	432,611,745,959
Receipt of long-term deposits	319,881,058,046	322,988,770,959
+ Customers deposit for Dai Dong Hoan Son II projects (2)	229,524,760,838	311,926,714,674
+ Customers deposit for projects in Thai Nguyen Province (1)	78,225,033,609	-
+ Others	12,131,263,599	11,062,056,285
Other payables	-	109,622,975,000
+ Saigon - Da Nang Investment JSC	-	109,622,975,000
Total	462,351,606,532	1,242,046,429,532
c. Related parties		
Saigon - Da Nang Investment JSC	-	150,437,975,000
Saigon - Hai Phong Industrial Park JSC	2,212,612,989	2,807,226,373
Saigon Vina Telecom Garment Textiles JSC	27,669,000,000	27,669,000,000
Long An Development Invest JSC	8,730,444,547	8,573,011,155
Saigontel Distribution and Services JSC	1,015,890,407	1,515,890,407
TN Global JSC	119,040,000	119,040,000
Mr. Dang Thanh Tam	1,500,000,000	1,500,000,000
Ms. Nguyen Thi Kim Thanh	-	1,500,000,000
Total	41,246,987,943	194,122,142,935

(1) The amount of deposit received under the Deposit Agreements is to ensure the right to sublease land lots in the Tan Phu 1 and the Tan Phu 2 Industrial Cluster Project, Trung Thanh Ward, Thai Nguyen Province, as soon as land lots are eligible for business in accordance with applicable laws. The deposit amount varies depending on each contract. The deposit term is expected to be maintained until the completion of the Project's implementation schedule and is accompanied by an automatic extension clause corresponding to any delay arising from objective reasons or force majeure events.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

(2) The amount of deposits received under the Deposit Agreements and attached appendices are to ensure the right to sublease land lots in the Dai Dong – Hoan Son Industrial Cluster, Phase II, Dai Dong Commune, Bac Ninh Province, as soon as land lots become eligible for business in accordance with applicable laws. The deposit amount varies depend on each contract. The initial deposit term was expected to last until 2023 and is accompanied by an automatic extension clause corresponding to any delay arising from objective reasons or force majeure events.

(3) The amount of deposit received to ensure the performance of service contract No. 0503/2020/HDDV/SGT-SGVN signed on March 05, 2020 related to the project 300A-B Nguyen Tat Thanh, Xom Chieu Ward, HCMC between **Saigon Vina Textile Garment JSC** and Saigon Telecommunication & Technologies Corporation in the amount of VND 27,669,000,000.

21. Borrowings and financial lease liabilities

	June 30, 2025		January 01, 2025	
	Amount	Debt service coverage	Amount	Debt service coverage
a. Short-term	1,691,686,099,348	1,691,686,099,348	1,395,029,679,595	1,395,029,679,595
Related parties (21.1)	862,413,111,099	862,413,111,099	795,983,111,099	795,983,111,099
Trang Cat Urban Development One Member LLC (1)	315,000,000,000	315,000,000,000	320,000,000,000	320,000,000,000
Long An Development Invest JSC (2)	244,523,703,957	244,523,703,957	204,723,703,957	204,723,703,957
Hung Yen Investment and Development Corporation (3)	132,682,942,883	132,682,942,883	132,682,942,883	132,682,942,883
Northwest Saigon City Development Corporation (4)	86,015,952,708	86,015,952,708	86,015,952,708	86,015,952,708
Saigontel Distribution and Services JSC (5)	34,186,400,000	34,186,400,000	4,186,400,000	4,186,400,000
Saigon Hi-Tech Park Infrastructure Development Invest JSC (6)	28,812,000,000	28,812,000,000	28,812,000,000	28,812,000,000
Bao Lac Spirituality Park JSC	18,210,000,000	18,210,000,000	18,210,000,000	18,210,000,000
Tan Phu Trung - Long An Industrial Park One Member LLC	1,352,111,551	1,352,111,551	1,352,111,551	1,352,111,551
KumBa JSC	1,630,000,000	1,630,000,000	-	-
Bank borrowings (21.2)	546,612,427,494	546,612,427,494	406,780,360,816	406,780,360,816
Vietnam Joint Stock Commercial Bank For Industry And Trade (7)	392,451,111,526	392,451,111,526	269,134,583,721	269,134,583,721
Bank for Investment and Development of Vietnam (8)	151,698,177,617	151,698,177,617	77,556,991,223	77,556,991,223
Vietnam Prosperity Joint Stock Commercial Bank (9)	1,552,938,351	1,552,938,351	59,178,585,872	59,178,585,872
Others	910,200,000	910,200,000	910,200,000	910,200,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

21. Borrowings and financial lease liabilities (cont)

	June 30, 2025		January 01, 2025	
	Amount	Debt service coverage	Amount	Debt service coverage
Personal borrowings (21.3)	84,898,425,000	84,898,425,000	60,446,207,680	60,446,207,680
Nguyen Thi Khuyen (10)	35,500,000,000	35,500,000,000	35,500,000,000	35,500,000,000
Others	49,398,425,000	49,398,425,000	24,946,207,680	24,946,207,680
Company borrowings (21.4)	197,762,135,755	197,762,135,755	131,820,000,000	131,820,000,000
Duc Hoa Infrastructure Investment and Development JSC (11)	32,820,000,000	32,820,000,000	57,820,000,000	57,820,000,000
IP Hoan Son Industrial JSC (12)	40,481,150,000	40,481,150,000	-	-
Dai Dong Hitech JSC (13)	40,017,919,305	40,017,919,305	-	-
Kim Ha Consulting and Investment JSC (14)	26,000,000,000	26,000,000,000	56,000,000,000	56,000,000,000
Others	58,443,066,450	58,443,066,450	18,000,000,000	18,000,000,000
b. Long-term	1,953,153,462,009	1,953,153,462,009	2,177,295,606,711	2,177,295,606,711
Related parties (21.1)	-	-	32,480,000,000	32,480,000,000
Saigontel Distribution and Services JSC (5)	-	-	30,000,000,000	30,000,000,000
KumBa JSC	-	-	2,480,000,000	2,480,000,000
Bank borrowings (21.2)	1,953,153,462,009	1,953,153,462,009	2,144,815,606,711	2,144,815,606,711
Vietnam Joint Stock Commercial Bank For Industry And Trade (7)	1,607,689,289,000	1,607,689,289,000	1,568,245,817,983	1,568,245,817,983
Vietnam Prosperity Joint Stock Commercial Bank (9)	344,051,473,009	344,051,473,009	574,621,588,728	574,621,588,728
Others	1,412,700,000	1,412,700,000	1,948,200,000	1,948,200,000
Total	3,644,839,561,357	3,644,839,561,357	3,572,325,286,306	3,572,325,286,306

21.1. Notes on borrowings from related parties

(1) Borrowings from **Trang Cat Urban Development One Member LLC**, details as follows:

(1.1) Loan Agreement No. 01/2021/TTV/TRC-SGT dated September 20, 2021 and attached appendices, balance as at June 30, 2025 is VND 30,000,000,000, purpose: supplement working capital. Interest rate: 5%/year, loan term of 24 months from October 29, 2023. This borrowing is secured by investments in other units owned by Saigon Telecommunication & Technologies Corporation (Notes V.2).

(1.2) Loan contract No. 3110/2023/HDV/TCC-SGT dated October 31, 2023, balance as at June 30, 2025 is VND 285,000,000,000, purpose: supplement working capital. Interest rate: 6%/year, borrowing term 24 months from disbursement date. This is an unsecured borrowing.

(2) Borrowings from **Long An Development Invest JSC** is mortgaged by investments in equity of other entities owned by Sai Gon Telecommunication & Technologies Corporation (Notes V.2), details are as follows:

(2.1) Contract No. 02/2021/HDCVT/LADIC-SGT dated November 01, 2021 and attached appendices, balance as at June 30, 2025 is VND 58,623.703,957, purpose: serving business activities. Interest rate: 5.0%/year, term: until November 23, 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

(2.2) Contract No. 0601/2023/HDCVT/LADIC-SGT dated January 6, 2023 and attached appendices, balance as at June 30, 2025 is VND 40,000,000,000, purpose: serving business activities. Interest rate: 5.0%/year, term: until January 12, 2026.

(2.3) Contract No. 1808/2023/HDCV/LADIC-SGT dated August 18, 2023 and attached appendices, balance as at June 30, 2025 is VND 40,000,000,000, purpose: investment and business activities. Interest rate: 5.0%/year, term: until February 17, 2026.

(2.4) Contract No. 01.2024/HDCV/LADIC-SLA dated December 23, 2024, balance as at June 30, 2025 is VND 105,900,000,000, purpose: serving investment and business activities. Interest rate: 5%/year, term: until December 24, 2025.

(3) The borrowing from **Hung Yen Investment and Development Corporation** is secured by investments in other units owned by Saigon Telecommunication & Technologies Corporation (Notes V.2), details as follows:

Loan contract No. 01/2021/HDVV/HY-SGT dated October 29, 2021 and attached appendices, balance as at June 30, 2025 is VND 132,682,942,883, purpose: supplement working capital. Interest rate: 1%/year, term: until October 28, 2025.

(4) Unsecured borrowings from **Northwest Saigon Urban Development JSC**, details as follows:

(4.1) Contract No. 02/2024/AT/SCD-SGT dated February 1, 2024 and attached appendix, balance as at June 30, 2025 is VND 10,000,000,000. Purpose: supplement working capital. Interest rate: 8%/year.

(4.2) Contract 07/2024/AT/SCD-SGT dated February 29, 2024 and attached appendices, balance as at June 30, 2025 is VND 12,500,000,000. Purpose: supplementary capital for production and business activities. Interest rate: 8%/year, term: until September 30, 2025.

(4.3) Contract No. 08/2019/AT/SCD-SGVN dated August 27, 2019 and attached appendices, balance as at June 30, 2025 is VND 63,515,952,708. Purpose: implement the project. Interest rate: 8%/year, term: until October 01, 2025.

(5) Unsecured borrowings from **Saigontel Distribution and Services JSC**, details as follows:

(5.1) Loan contract 1509/2022/HDCV/SDJ-SGT dated September 15, 2022 and attached appendices, balance as at June 30, 2025 is VND 4,186,400,000, purpose: business activities. Interest rate: 8%/year, term: until August 13, 2025.

(5.2) Loan agreement No. 0104/2022/TTMV/SDJ-SGT dated April 01, 2022 and attached appendices, balance as at June 30, 2025 is VND 30,000,000,000, purpose: business activities. Interest rate: 3.5%/year, term: until April 1, 2026.

(6) Unsecured borrowing from **Saigon Hi-Tech Park Infrastructure Development Invest JSC** under Loan Contract No. 07-2011/HDVV dated March 01, 2011 and Appendix No. 06.6/07-2011/HDVV with an interest rate of 0.01%/month, borrowing term until December 31, 2019. Currently, Saigon Hi-Tech Park Infrastructure Development and Investment JSC has ceased operations and closed its tax code. The Company is completing procedures to offset this borrowing with the investment capital contribution (Notes V.2).

21.2. Notes on borrowings from banks

(7) Borrowings from **Vietnam Joint Stock Commercial Bank for Industry and Trade**, details as follows:

(7.1) Loan contract for Investment Project No. 01/2022HDCVDADTL/NHCT282-SGT signed on October 18, 2022 and Appendices of debt repayment schedule, to invest in building technical infrastructure of Tan Phu 1 and Tan Phu 2 Industrial Clusters, Trung Thanh Ward, Thai Nguyen province, with interest rates according to each debt acknowledgment, borrowing term is 5 years from the next day of the first disbursement date, in which the original grace period is 06 months, duration according to each debt acknowledgment. This borrowings is secured by assets attached to the land plot with an area of 74.5 hectares at Tan Phu 1 Industrial Cluster Project and 56.5 hectares at Tan Phu 2 Industrial Cluster Project including all rights arising from compensation costs, site clearance compensation, ground leveling costs, and other paid costs related to land under the Project + all rights and benefits attached to or arising from the Project. The balance as at June 30, 2025 is VND 520,559,655,872 (Notes V.8)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

(7.2) Loan contract No. 003/2024-HDCVHM/NHCT902-SAIGONTEL, signed on February 29, 2024 to supplement working capital for production and business activities, borrowing term according to each debt acknowledgment but not exceeding 6 (six) months, interest rates according to each debt acknowledgment. This borrowing is secured by Deposit Agreement No. 902/2024/51597 (Notes V.2) of Saigon Telecommunications & Technologies Corporation. Balance as at June 30, 2025 is VND 11,870,225,025.

(7.3) Loan contract No. 017/2023-HDCVHM/NHCT902-SAIGONTEL signed on June 28, 2023 and amended supplemented document to supplement working capital for project development and management consulting activities, with interest rates according to each debt acknowledgment, borrowing term according to each debt acknowledgment but not exceeding 11 (eleven) months. This borrowing is secured by Deposit Agreement No. 902/2023/21901 of Saigontel Hi-tech Development and Invest Co., Ltd. The balance as at June 30, 2025 is VND 9,414,744,811.

(7.4) Loan contract No. 011/2024-HDCVHM/NHCT902-SAIGONTEL, signed on May 14, 2024 to supplement working capital for production and business activities, loan term according to each debt acknowledgment but not exceeding 6 (six) months, interest rate according to each debt acknowledgment. This borrowing is secured by Deposit Agreement number 902/2022/62495 of Saigontel Hi-tech Development and Invest Co., Ltd. Balance as at June 30, 2025 is VND 19,379,465,346.

(7.5) Loan contract No. 024/2024-HDCVDADT/NHCT902-SGT signed on September 19, 2024 to invest in the construction of ICT2 building. This borrowing is secured by the asset of ICT1 building and the asset formed in the future, ICT2 office building at Lot 46, Quang Trung Software Park, HCMC. The borrowing interest rate is 10%/year. The balance as at June 30, 2025 is VND 148,714,181,879.

(7.6) Loan contract for Investment Project No. 01/2023/HDCVDADTL/NHCT282-SGT-LS signed on December 14, 2023 to invest in the Luong Son Industrial Cluster Investment Project, Bach Quang Ward, Thai Nguyen Province, with interest rates according to each debt acknowledgment, borrowing term of 51 (fifty-one) months from the next day of the First Disbursement Date, in which the principal grace period is 24 (twenty-four) months. This borrowing is secured by assets attached to the Land Plot with an area of 34.53 hectares at the Luong Son Industrial Cluster Project, including all rights arising from contracts for compensation, site clearance, leveling and other works related to land under the Project + all property rights arising from contracts for purchase and sale, capital contribution, business cooperation, lease, and lease-purchase of real estate of the Project; Contracts for construction, service provision, equipment procurement of the Project and other Contracts related to the Project; Income from business, exploitation of the value of land use rights and assets attached to the land of the Project. Balance as at June 30, 2025 is VND 8,184,872,650.

(7.7) Loan contract No. 012/2025-HDCVHM/NHCT902-SAIGONTEL, signed on May 28, 2025 to supplement working capital for production and business activities, borrowing term according to each debt acknowledgment but not exceeding 6 (six) months, interest rate according to each debt acknowledgment. Balance as at June 30, 2025 is VND 10,414,676,344.

(7.8) Contract No. 01/2024-HDCVDA/NHC908-SAIGONTELCNC signed on January 20, 2025, for the project with an interest rate of 7.5%/year and a borrowing term of 84 months starting from February 26, 2025. This borrowing is secured by a mortgage on the assets attached to Parcel No. 5, Map No. 96, Lot A23, Road No. 10, Da Nang High-Tech Park, Hoa Lien Commune, Hoa Vang District, Da Nang (Notes V.13).

(7.9) Borrowing from Vietnam Joint Stock Commercial Bank for Industry and Trade under Investment Project Loan Contract No. 01/2023-HDCVDADT/NHCT168-SGTLA dated March 31, 2023 to pay for legal investment costs of the Nam Tan Tap Industrial Park Infrastructure Construction and Business Investment Project in Tan Tap Commune, Tay Ninh Province with interest rates determined according to each debt acknowledgment and according to interest rate adjustment notices during the period, the borrowing interest rate as at June 30, 2025 is 9%/year, borrowing term is 60 months from the next day of the first disbursement date. The borrower does not have to repay the principal within 12 months from the next day of the first disbursement date. After the grace period, the borrowing amount is repaid on a 3-month term basis on the day coinciding with the corresponding interest payment date. The balance as at June 30, 2025 is VND 1,257,970,967,192. This borrowing is secured by mortgaging the following collaterals: (Notes V.8)

- All property rights arising from compensation, indemnity, support, site clearance, site leveling and other costs paid related to land belonging to the Nam Tan Tap Industrial Park Infrastructure Investment and Construction Project in Tan Tap Commune, Tay Ninh Province, invested by Saigontel Long An Co., Ltd.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

- All rights and interests associated with or arising from the Nam Tan Tap Industrial Park Infrastructure Investment Project in Tan Tap Commune, Tay Ninh Province invested by Saigontel Long An Co., Ltd.. (including but not limited to the rights to own, use, operate, exploit and benefit from the operation and exploitation of the Industrial Park, receivable rights, rights to benefit from transfer and lease contracts, rights to benefit from insurance contracts and other rights arising from the Project)
- The assets are real estate formed under the Nam Tan Tap Industrial Park Infrastructure Investment Project in Tan Tap Commune, Tay Ninh Province, invested by Saigontel Long An Co., Ltd.. (including but not limited to machinery, equipment, furniture, tools, means of transport and other assets).
- Capital contribution and property rights arising from the capital contribution of Saigon - Hai Phong Industrial Park JSC at Saigontel Long An Co., Ltd.. to implement the Nam Tan Tap Industrial Park Investment Project.
- Capital contribution and property rights arising from the capital contribution of Saigon Telecommunication & Technologies JSC at Saigontel Long An Co., Ltd.. to implement the Nam Tan Tap Industrial Park Investment Project.
- The deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade, with a 6-month term, owned by Saigontel Long An Co., Ltd..

(8) Borrowings from the **Joint Stock Commercial Bank for Investment and Development of Vietnam**, details are as follows:

(8.1) Credit limit contract No. 01/2024/16346640/HDTD dated July 3, 2023, borrowing to serve production and business activities with interest rates for each specific debt acknowledgment, loan term of 12 months from the date of signing the contract. The balance as at June 30, 2025 is VND 26,457,113,670. This borrowing is secured by mortgaging the real estate ownership rights of many individuals.

(8.2) Overdraft limit contract No. 01/2025/16346640/2025/HDTD dated February 21, 2025, borrowing to supplement working capital for production and business activities with an interest rate of 4.9%/year, borrowing term of 12 months from the date of signing the contract. The overdraft limit value is VND 42,990,000,000. The balance as at June 30, 2025 is VND 42,830,000,000. This borrowing is secured by pledging 01 12 month term deposit contracts, worth VND 43 billion, with an interest rate of 5.5%/year (Notes in V.2)

(8.3) Overdraft limit contract No. 02/2025/16346640/2025/HDTD dated March 05, 2025, borrowing to supplement working capital for production and business activities with an interest rate of 4.8%/year, borrowing term of 12 months from the date of signing the contract. The overdraft limit value is VND 93,990,000,000. The balance as at June 30, 2025 is VND 82,411,063,947. This borrowing is secured by pledging 02 12 month term deposit contracts, worth VND 94 billion, with an interest rate of 5.5%/year (Notes V.2)

(9) Borrowing from the **Vietnam Prosperity Joint Stock Commercial Bank**, details are as follows:

Loan contract No. BCLC-4055-01 dated December 14, 2024 is for the purpose of paying for valid and legal expenses and/or refinancing BIDV's loan and financial compensation loan to implement the Dai Dong Hoan Son Industrial Park Infrastructure Investment and Business Project Phase 2, Dai Dong Commune, Bac Ninh Province. The borrowing term is 48 months from the day following the first disbursement date, the interest rate according to the lender's regulations at the time of disbursement and on June 30, 2025 is 9.9% for the 3 compensation and refinancing loans. Form of security: All property rights, all legal rights and interests; All balances on the Project Account and the rights and interests arising from the Project Account, deposits created from part or all of the balances on the Project Account and the rights and interests arising from deposits arising from and/or related to the Project. The balance as at June 30, 2025 is VND 345,604,411,360.

21.3. Notes on borrowings from individuals

(10) Unsecured borrowing from **Ms. Nguyen Thi Khuyen** according to Loan Contract No. 1809/HDCV/NTK-SGT dated September 18, 2023, purpose: serving business activities. Interest rate: 4%/year, term: until September, 17, 2025

21.4. Notes on borrowings from Company

(11) Unsecured borrowing from **Duc Hoa Infrastructure Development Investment JSC** according to Loan contract No. 01/HDCV/HP-SGT dated March 29, 2023 and attached appendices, purpose: serving business activities. Interest rate: 6%/year, term: until September 28, 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

(12) Unsecured borrowing from **IP Hoan Son Industrial JSC** according to Loan contract No. 01.2025/HDCV/HSIP-SGTBN dated April 15, 2025, purpose: serving business activities. Interest rate: 5%/year, term: until December 31, 2025.

(13) Unsecured borrowing from **Dai Dong Hitech JSC** according to Loan contract 01.2025/HDCV/CNCDD-SGTBN dated April 15, 2025, purpose: serving business activities. Interest rate: 5%/year, term: until December 31, 2025.

(14) Unsecured borrowing from **Kim Ha Consulting and Investment JSC** according to Loan Contracts, purpose: serving business activities. Interest rate at June 30, 2025 is 9,9%/year.

22. Deferred income tax liabilities	June 30, 2025	January 01, 2025
Deferred corporate income tax payable	33,740,356,024	30,602,087,975
- Deferred corporate income tax liabilities arising from taxable temporary differences	33,740,356,024	30,602,087,975
Total	33,740,356,024	30,602,087,975

23. Owners' equity

1. Comparison schedule for changes in Owner's Equity: see page 63.

2. Details of paid-in capital	Rate of shareholding	June 30, 2025	January 01, 2025
Paid-in capital of investors	100.00%	1,480,035,180,000	1,480,035,180,000
Total	100.00%	1,480,035,180,000	1,480,035,180,000
* Number of treasury shares		310	310

The status of charter capital contribution is as follows:

	<i>According to the Business Registration Certificate</i>		<i>Charter capital contributed</i>	<i>Charter capital still have to contribute</i>
	VND	%	VND	VND
Contribute capital in cash	1,480,035,180,000	100%	1,480,035,180,000	-
Total	1,480,035,180,000	100%	1,480,035,180,000	-

3. Capital transactions with owners and distribution of dividends, profits

	First six-month period of 2025	First six-month period of 2024
Owners' equity		
<i>At the beginning of the period</i>	1,480,035,180,000	1,480,035,180,000
<i>At the end of the period</i>	1,480,035,180,000	1,480,035,180,000
Dividends, profit distributed	-	-

4. Shares

	June 30, 2025	January 01, 2025
Number of shares registered to be issued	148,003,518	148,003,518
Number of shares sold out to the public	148,003,518	148,003,518
<i>Ordinary share</i>	148,003,518	148,003,518
Number of shares repurchased	310	310
<i>Ordinary share</i>	310	310
Number of existing shares in issue	148,003,208	148,003,208
<i>Ordinary share</i>	148,003,208	148,003,208
<i>Face value: VND/share.</i>	10,000	10,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

24. Off-balance sheets items	June 30, 2025	January 01, 2025
Foreign currencies		
USD	26,324.05	17,084.39
EUR	620.33	620.33
Monetary gold (Ounce)	305.79	270.00

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from sales and services rendered	First six-month period of 2025	First six-month period of 2024
a. Revenue		
Revenue from trading and services	227,274,411,791	205,674,314,682
Revenue from trading real estates, leasing land, office and plant	820,420,553,339	155,164,427,537
Total	1,047,694,965,130	360,838,742,219

b. Revenue from leasing assets

During the period, the Company recorded the income from leasing the land at Dai Dong Hoan Son Industrial Park in the consolidated income statement in compliance with the accounting policies presented in Notes IV.20. If the revenue from leasing is allocated in the leasing term, the income, profit before tax will be influenced as follows:

	First six-month period of 2025	First six-month period of 2024
b1. Recording revenue once		
Revenue	798,151,865,134	20,742,182,500
Profit before tax	525,896,636,773	16,691,243,141
b2. Recording by gradual allocation on leasing term		
Revenue	22,804,339,004	628,550,985
Profit before tax	15,025,618,194	505,795,247

The possibility of decline in profit and cash flows in the future resulting from the recognition of revenue on the entire amount received in advance:

According to the Company's assessment, the Company is unlikely to experience a decline in future profits and cash flows because it has already recognized revenue for the entire amount received in advance for the land lease agreement at Dai Dong Hoan Son Industrial Park, Dai Dong commune, Bac Ninh province. As at the date of preparing the financial statements, the Company has collected 90% of the lease payments for this land lease agreement.

2. Cost of goods sold	First six-month period of 2025	First six-month period of 2024
Costs of trading and services	206,592,567,889	171,000,804,220
Cost of leasing land, office and plant	271,077,983,528	110,932,697,169
Total	477,670,551,417	281,933,501,389

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

	First six-month period of 2025	First six-month period of 2024
3. Financial income		
Interest income from deposit, loans	11,118,473,969	7,358,730,652
Gain from investment entrustment activities	-	38,553,020,000
Gain from revaluation of monetary items denominated in foreign currency	926,525,316	145,854,035
Others	15,113,397	191,336,026
Total	12,060,112,682	46,248,940,713
4. Financial expenses		
Interest expenses	37,059,993,430	39,398,103,768
Realized exchange rate difference loss	8,636,550	215,643,865
Provision/(Reversal) for devaluation of trading securities and investment losses	10,719,516,189	5,232,415,985
Total	47,788,146,169	44,846,163,618
5. General and administration expenses		
Labour expenses	26,139,364,391	21,962,342,916
Tools and supplies expenses	782,856,442	681,832,624
Depreciation and amortisation expenses	2,732,345,193	3,191,653,175
Taxes, fees and charges	640,521,252	842,018,758
Provision expenses/(reversal of provision)	7,842,400,000	3,000,000
Outsourced service expenses	11,025,369,362	13,945,396,469
Other expenses in cash	27,604,253,360	8,931,566,903
Total	76,767,110,000	49,557,810,845
6. Current corporate income tax expenses		
1. Current corporate income tax liabilities	106,753,882,987	7,284,563,162
2. Adjustment of corporate income tax payable of previous years	1,967,442,833	941,490,059
3. Total current corporate income tax liabilities	108,721,325,820	8,226,053,221
7. Deferred corporate income tax expense		
Deferred income tax liabilities incurred from reversal of payable deferred income tax	3,138,268,049	201,578,733
Total deferred corporate income tax expense	3,138,268,049	201,578,733
8. Basic earnings per share		
Accounting profit after corporate income tax	358,377,892,615	15,470,117,923
Profit or loss attributable to ordinary equity holders	358,377,892,615	15,470,117,923
Average ordinary shares outstanding during the period	148,003,208	148,003,208
Basic earnings per share	2,421	105

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

The average ordinary shares outstanding during the period are calculated as follows:

	First six-month period of 2025	First six-month period of 2024
Ordinary shares outstanding at the beginning of the period	148,003,208	148,003,208
Average ordinary shares outstanding during the period	148,003,208	148,003,208
	First six-month period of 2025	First six-month period of 2024
9. Diluted earnings per share		
Profit or loss allocated to shareholders owning ordinary shares	358,377,892,615	15,470,117,923
Profit or loss allocated to shareholders owning ordinary shares after adjusting dilution factors	358,377,892,615	15,470,117,923
Average ordinary shares outstanding during the period	148,003,208	148,003,208
Average ordinary shares outstanding during the period after adjusting dilution factors	148,003,208	148,003,208
Diluted earnings per share	2,421	105

VII. OBJECTIVES AND FINANCIAL RISK MANAGEMENT POLICIES

Major risks of financial instruments include market risk, credit risk and liquidity risk.

The Board of General Directors considers the application of management policies for the above risks as follows:

1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to the changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks, for example risk of stock price. Financial instruments affected by the market risks include: borrowings and liabilities, deposits, available-for-sale investments.

The following sensibility analysis relates to the financial position of the Company as at June 30, 2025 and June 30, 2024.

The sensitivity analysis has been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt and the proportion of financial instruments in foreign currencies are all constant.

When calculating the sensibility analysis, the Board of General Directors assumes that the sensibility of available-for-sale liability in the balance sheet and related items in the income statement is affected by changes in the assumption of corresponding market risks. This analysis is based on the financial assets and liabilities that the Company held as at June 30, 2025 and June 30, 2024.

1.1. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to the changes in market prices. Market risks due to change in interest rate of the Company mainly relate to: borrowings and liabilities, cash and short-term deposits.

The Company manages the interest rate risk by analyzing the competition status in the market in order to apply the interest rate that brings benefits to the Company and still in the limit of its risk management.

Sensibility to interest rate

The sensibility of (borrowings and liabilities, cash and short-term deposits) of the Company to changes that may occur at reasonable level in the interest rate is illustrated as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

Assuming that other variables remain constant, the fluctuation in the interest rate of (borrowings) with floating interest rate makes impact on the Company's profit before tax as follows:

	<i>Increase/Decrease of basic points</i>	<i>Influences on profit before tax</i>
The accounting period ended on June 30, 2025		
VND	+ 100	(33,356,278,300)
VND	- 100	33,356,278,300
Foreign currency (USD)	+ 100	6,498,355
Foreign currency (USD)	- 100	(6,498,355)
The accounting period ended on June 30, 2024		
VND	+ 100	(34,734,181,652)
VND	- 100	34,734,181,652
Foreign currency (USD)	+ 100	4,217,453
Foreign currency (USD)	- 100	(4,217,453)

Increase/decrease of basic points being used to analyze the sensibility to the interest rate is assumed on the basis of observable conditions of current market. These conditions show that the fluctuation is insignificantly greater than prior periods.

1.2. Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to the changes in exchange rate. The Company bears risks due to changes in the exchange rate of the currencies other than VND related directly to the Company's business.

The Company manages foreign exchange risk by considering current and expected market status when it outlines plans for future transactions in foreign currencies. The Company does not use any derivative instruments to prevent foreign exchange risks.

Sensibility to foreign currencies

The Company does not analyze the sensibility to the foreign currencies since change in the foreign currencies at the reporting date is insignificant.

1.3. Stock price risk

Listed and unlisted stocks held by the Company are affected by market risks resulted from the uncertainty of future value of investment stock. The Company manages risks of stock price by setting up investment limit. The Company's Board of Management considers and approves decisions on stock investment.

2. Credit risk

Credit risk is the risk due to the uncertainty in a counterparty's ability to meet its obligations causing the financial loss. The Company bears credit risks from production and doing business activities (mainly trade receivables) and from its financial activities including deposits, foreign exchange transactions and other financial instruments.

Trade receivables

The Company minimizes the credit risk by only doing business with entities who have good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. On the basis of this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

The Board of General Directors of the Company has assessed that most financial assets are not overdue and impaired since these financial assets relate to prestigious customers who have good liquidity capacity. The devalued financial assets have been fully provided.

Deposit

The Company mainly maintains deposits in big and prestigious banks in Vietnam. The Company realized that the concentration level of credit exposure to deposits is low.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

3. Liquidity risk

Liquidity risk is the risk that arises from the difficulty in fulfilling financial obligations due to lack of capital. The liquidity risk of the Company mainly arises from difference of maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash on hand and bank loans at the level that the Board of General Directors considers sufficient for meeting the Company's activities and minimizes the influences of fluctuations on cash flow.

The following table summarizes liquidity deadline of the Company's financial liabilities on the basis of estimated payments in accordance with contract which are not discounted:

June 30, 2025	<i>Under 1 year</i>	<i>From 1-5 years</i>	<i>Over 5 years</i>	Total
Borrowings and liabilities	1,691,686,099,348	1,888,459,280,130	64,694,181,879	3,644,839,561,357
Trade payables	357,572,295,616	-	-	357,572,295,616
Other payables and accrued expenses	539,604,101,251	319,881,058,046	-	859,485,159,297
Total	2,588,862,496,215	2,208,340,338,176	64,694,181,879	4,861,897,016,270
Dec. 31, 2024	<i>Under 1 year</i>	<i>From 1-5 years</i>	<i>Trên 5 năm</i>	Total
Borrowings and liabilities	1,395,029,679,595	2,177,295,606,711	-	3,572,325,286,306
Trade payables	508,857,852,618	-	-	508,857,852,618
Other payables and accrued expenses	1,099,029,647,312	433,428,048,423	-	1,532,457,695,735
Total	3,002,917,179,525	2,610,723,655,134	-	5,613,640,834,659

The Company is able to access capital sources and with regards to due borrowings within 12 months, the Company may continue to be lent by its current creditors.

4. Secured assets

The Company has used part of its land use rights, buildings, land use rights, stocks and shares it is holding as collateral for short-term and long-term borrowings from banks (Notes V.21).

The Company has used deposit contracts of Saigontel Hi-tech Development and Invest Co., Ltd as collateral for the Company's borrowings (Notes V.21).

VIII. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

See Page 64.

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in the present transaction among partners, except for compulsory sale or disposal.

The Company uses the following methods and assumptions to estimate the fair value:

The fair value of cash on hand and short-term deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the book value of these items because these instruments are in short-term.

The fair value of securities and listed financial liabilities is determined at market value.

As to unlisted securities investments but under regular transactions, the fair value is the average price provided by three independent securities company at the end of accounting period.

The fair value of securities and financial investments whose fair value can not be firmly determined since there exists no high-liquid market for securities, financial investments will be stated at book value.

Except for the above items, the fair value of financial assets and liabilities are estimated by discounting the cash flows at the interest rate applicable to liabilities with conditions, credit risks and similar maturity term.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

IX. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED CASH FLOW STATEMENT

1. **Non-monetary transactions that affect the cash flow statement in the future:** Not applicable.

2. **Amount held by the enterprise but unused**

	June 30, 2025	January 01, 2025
- Value of cash and cash equivalents	10,879,713,262	10,653,867,232
- Reason: used as mortgage, pledge to secure borrowings from banks.		

3. **Proceeds from borrowings during the period**

	First six-month period of 2025	First six-month period of 2024
- Receipt from borrowing in accordance with normal agreement	1,017,823,786,998	852,141,296,750

4. **Repayments of borrowings during the period**

	First six-month period of 2025	First six-month period of 2024
- Payment of principal amount in accordance with normal agreement	945,309,511,947	595,494,624,513

X. OTHER INFORMATION

1. **Contingent liabilities, commitments and other information**

According to land lease contract No. 227/HDTD dated December 5, 2006 and Contract Appendix No. 01/HD-QTSC in 2006, Quang Trung Software Park Development Company leased land to the Company in a land area of area of 7,645 m² at Quang Trung Software Park to invest in construction of office buildings operating in information technology, land lease term is 50 years, from April 4, 2005 to April 4, 2055 in the form of annual land rental payments.

According to land lease contract No. 58/HD-TD dated August 19, 2014, the People's Committee of Bac Ninh province leased land to the Company with an area of 430,419.2 m² (including: 411,004.3 m² in Decision No. 1565/QD-UBND; 19,414.9m² in Decision 190/QD-UBND) in Dai Dong commune, Bac Ninh province for the purpose of building factories, service operations centers, building and trading infrastructure of Dai Dong - Hoan Son Industrial Park, land lease term until July 10, 2057 in the form of rent payment land every year.

According to land lease contract No. 99/HD-TD dated December 7, 2015, the People's Committee of Bac Ninh province leased land to the Company at an area of 485.924,3 m² in Dai Dong - Hoan Son Industrial Park, Bac Ninh province with the purpose of using as production and business land, traffic land and green land in Dai Dong - Hoan Son Industrial Park, land lease term until July 10, 2057 in the form of annual land rental payments.

According to Land Lease Contract No. 46/HD-TD dated September 5, 2024, the Department of Natural Resources and Environment of Bac Ninh Province leases land to the Company with an area of 375,666.8 m² in Dai Dong Commune, Bac Ninh Province, for industrial land use purposes. The lease term is until June 14, 2060, with annual land rental payments.

There are no contingent liabilities, commitments or other financial information occurred from the fiscal year ended that need to be adjusted or noted in the notes to the financial statements.

2. **Subsequent events**

There are no significant events since the accounting period that need to be adjusted or noted in the consolidated financial statements.

3. **Related party significant transactions**

Related parties related to the Company include: key management members, individuals related to key management members and other related parties.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

3a. Significant transactions and balances with key management members and individuals related to key management members

Key management members include: members of the Board of Management and members of the Executive Board (Board of General Directors, chief accountant). Individuals related to key management members are close members of the key management members' families.

The Company does not generate sales transactions and provide services to key management members and individuals related to key management members. During the period, the Company also did not have other significant transactions with key management members and individuals related to key management members.

3a.1. Debts to key management members and individuals related to key management members

Debts to key management members and individuals related to key management members are presented in the Notes V.20 (Other payables)

3a.2. Income of key management members

	Position	First six-month period of 2025	First six-month period of 2024
+ The Board of Management and Board of Supervisors			
Mr. Dang Thanh Tam (*)	Chairman	-	-
Mrs. Nguyen Thi Kim Thanh	Member of Management	78,000,000	78,000,000
Mrs. Nguyen Cam Phuong	Member of Management	78,000,000	78,000,000
Mrs. Ho Thi Kim Oanh	Member of Management	78,000,000	78,000,000
Mr. Nguyen Thanh Thai	Member of Management	78,000,000	78,000,000
Mr. Nguyen Duc Thuan	Chief Supervisor	72,000,000	72,000,000
Mrs. Su Ngoc Bich	Member of Supervisory Board	60,000,000	60,000,000
Mrs. Le Thi Kim Nhung	Member of Supervisory Board	60,000,000	60,000,000
+ The Board of General Directors			
Mrs. Nguyen Cam Phuong	Member of Management, General Director	181,026,578	180,571,576
Mr. Le Nguyen Hoang Anh	Deputy General Director - Finance, Acting Chief Accountant	360,658,666	360,623,668
Mr. Pham Van Luc	Deputy General Director - Urban	366,625,000	366,625,000
Mr. Nguyen Anh Tu	Deputy General Director - Engineering, Director of Thai Nguyen Branch	362,525,000	362,385,000
Mr. Vu Ngoc Anh	Deputy General Director, Director of Bac Ninh Branch	199,418,486	218,692,729
Total		1,974,253,730	1,992,897,973

(*) Pursuant to Decision No. 22B/2021/QĐ-HĐQT dated May 31, 2021 on remuneration for members of the Board of Management and the Company's Supervisory Board. Personally, Chairman of the Board of Management Mr. Dang Thanh Tam refused to receive remuneration.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

3b. Significant transactions and balances with other related parties

Other related parties to the Company include: subsidiaries, associates, joint-ventures, jointly controlled businesses, individuals with direct or indirect voting rights in the Company and close members within their families, businesses run by key management employees and individuals with direct or indirect voting rights of the Company and close members of their families.

Other related parties	Relationship
Saigon Vina Telecom Garment Textiles Joint Stock Company	Associate
SkyX Saigontel JSC	Associate
Long An Development Invest Joint Stock Company	Associate
Saigontel Distribution and Services Joint Stock Company	Associate
Saigontel STS Vietnam Company Limited	Associate
Hung Yen Investment and Development Group Joint Stock Company	Same member of management board
Northwest Saigon City Development Corporation	Same member of management board
Tan Phu Trung - Long An Industrial Park One Member Limited Liability Company	Same member of management board
Sai Gon - Hai Phong Industrial Park Corporation	Same member of management board
Kum Ba Joint Stock Company	Same member of management board
Saigon Postel Corporation	Same member of management board
Saigon - Ham Tan Tourist Joint Stock Company	Same member of management board
TN Global Joint Stock Company	Same member of management board
Saigon - Lam Dong Investment and Tourist Corporation	Same member of management board
Saigon - Da Nang Investment Joint Stock Company	Same member of management board
Trang Cat Urban Development One Member Limited Liability Company	Same member of management board
Saigon Nhon Hoi Industrial Park Joint Stock Company	Same member of management board
BHS Real Estate Joint Stock Company	Same member of management board

3b.1. Significant transactions with other related parties

Significant transactions arising between the Company and related parties are as follows:

Other related parties	Transactions	First six-month period of 2025	First six-month period of 2024
Saigon Vina Telecom Garment Textiles Joint Stock Company	Loans	1,700,000,000	5,170,000,000
	Loan interest receivable	302,937,538	750,438,356
Long An Development Invest Joint Stock Company	Borrowing	59,100,000,000	74,000,000,000
	Payment for borrowings	19,300,000,000	86,300,000,000
	Interest payable	6,126,519,236	12,347,760,839
	Receivables from sales and service rendered	83,501,000	2,819,932,810
	Receipts from sales and service rendered	14,850,000	28,307,400
Hung Yen Investment and Development Group Joint Stock Company	Interest payable	657,961,992	1,643,464,977

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

Other related parties	Transactions	First six-month period of 2025	First six-month period of 2024
Saigontel Distribution and Services Joint Stock Company	Interest payable	686,764,581	989,736,942
	Payment of borrowing interest	500,000,000	1,000,000,000
Bao Lac Spirituality Park JSC	Interest payable	90,301,642	90,800,546
Northwest Saigon City Development Corporation	Receivables from sales and service rendered	1,486,753,194	-
	Receipts from service rendered	1,486,753,194	-
	Borrowing	-	22,500,000,000
	Interest payable	3,412,358,892	3,201,622,662
Tan Phu Trung - Long An Industrial Park One Member Limited Liability Company	Interest payable	-	53,936,287
Sai Gon - Hai Phong Industrial Park Corporation	Offsetting	594,613,384	559,748,905
	Receipts from service rendered	200,000,000	-
Kum Ba Joint Stock Company	Borrowing	-	5,300,000,000
	Payment for borrowings	850,000,000	-
	Interest payable	51,432,326	92,222,465
Saigon - Ham Tan Tourist Joint Stock Company	Payable for purchases of goods and services	-	27,538,510,285
TN Global Joint Stock Company	Receivables from sales and service rendered	292,435,794	337,975,890
	Receipts from sales and service rendered	144,408,147	-
	Payable for purchases of goods and services	1,871,100,000	1,871,100,000
	Payment for purchases of goods and services	1,247,400,000	-
	Loan	4,000,000,000	-
	Collection of loan principal	3,000,000,000	-
Saigon - Lam Dong Investment and Tourist Corporation	Payable for purchases of goods and services	-	4,730,000
	Receipts from sales and service rendered	3,337,457,331	-
	Loan interest receivable	-	36,290,718
Saigon - Da Nang Investment Joint Stock Company	Payment under cooperation contract	150,437,975,000	-
	Receivables from sales and service rendered	161,675,133,873	81,751,085,448
	Payable for purchases of goods and services	488,646,168	1,035,830,639
	Capital contribution to investment cooperation	-	87,000,000,000
	Recovery of capital from investment cooperation	-	500,000,000
	Interest payable	9,323,561,644	12,366,027,397
Trang Cat Urban Development Company Limited	Payment for borrowings	5,000,000,000	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

Other related parties	Transactions	First six-month period of 2025	First six-month period of 2024
BHS Real Estate Joint Stock Company	Loan	25,000,000,000	104,100,000,000
	Collection of loan principal	-	97,058,800,000
	Loan interest receivable	3,704,881,841	1,301,347,881
	Collection of loan interest	288,347,944	917,786,235
Mrs. Nguyen Thi Kim Thanh	Repayment of borrowings	1,500,000,000	-

3b.2. Investments in equity of other entities are used for pledge, mortgage, and guarantee

The Company uses the contributed capital and property rights arising from the contributed capital of Saigontel Long An Co., Ltd to secure the borrowings of this company at Vietnam Joint Stock Commercial Bank for Industry and Trade.

3b.3. Debts to other related parties

Debts receivable from other related parties are unsecured and will be paid in cash. No provision for doubtful debts is made for debts receivable from other related parties.

4. Presentation of assets, income, operating results by segment

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5. Information on going-concern: The Company continues its operation in the future.

Prepared by



Pham Thi Cam Van

Acting Chief Accountant



Le Nguyen Hoang Anh

HCMC, August 29, 2025

General Director



 Nguyen Cam Phuong

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

V.2. Financial investments**b. Long-term financial investments**

	June 30, 2025			January 01, 2025		
	Original cost	Accumulated profit/(loss) from associates	Value according to the equity method	Original cost	Accumulated profit/(loss) from associates	Value according to the equity method
- Investments in ventures and associates	813,763,680,000	21,096,880,986	834,860,560,986	813,763,680,000	14,410,833,445	828,174,513,445
Saigon Vina Telecom Garment Textiles JSC (1)	139,368,680,000	(4,638,413,317)	134,730,266,683	139,368,680,000	(4,716,927,625)	134,651,752,375
SkyX Saigontel JSC (2)	3,480,000,000	(234,229,683)	3,245,770,317	3,480,000,000	(271,897,148)	3,208,102,852
Long An Development Invest JSC (3)	600,000,000,000	25,756,519,429	625,756,519,429	600,000,000,000	18,814,509,551	618,814,509,551
Bao Lac Sprituality Park JSC (4)	30,000,000,000	(747,953,686)	29,252,046,314	30,000,000,000	(410,874,601)	29,589,125,399
Saigontel Distribution and Services JSC (5)	29,400,000,000	1,104,810,226	30,504,810,226	29,400,000,000	995,151,539	30,395,151,539
Saigontel STS Vietnam Co., Ltd (6)	11,515,000,000	(143,851,983)	11,371,148,017	11,515,000,000	871,729	11,515,871,729
Total	813,763,680,000	21,096,880,986	834,860,560,986	813,763,680,000	14,410,833,445	828,174,513,445

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

b. Long-term financial investments	June 30, 2025			January 01, 2025		
	Original cost	Provision	Net value	Original cost	Provision	Net value
- Investments in other entities	740,026,372,585	(166,712,947,821)	573,313,424,764	700,026,372,585	(155,993,431,632)	544,032,940,953
Saigon - Quy Nhon Minerals JSC (7)	220,000,000,000	(122,815,000,000)	97,185,000,000	220,000,000,000	(122,815,000,000)	97,185,000,000
Saigon Postel Corporation (8)	265,313,144,445	(35,513,337,351)	229,799,807,094	265,313,144,445	(24,985,687,906)	240,327,456,539
Hung Yen Investment and Development Corporation (9)	90,000,000,000	-	90,000,000,000	90,000,000,000	-	90,000,000,000
Vung Tau Investment Group JSC (10)	59,460,000,000	(1,203,226,790)	58,256,773,210	59,460,000,000	(1,011,360,046)	58,448,639,954
Saigon Hi-Tech Park Infrastructures Investment & Development JSC (11)	28,812,000,000	-	28,812,000,000	28,812,000,000	-	28,812,000,000
Hung Vuong University of Ho Chi Minh City (12)	42,300,000,000	(2,300,000,000)	40,000,000,000	2,300,000,000	(2,300,000,000)	-
Saigon - Binh Thuan Investment Development Power Plant JSC (13)	29,246,203,140	(1,358,680)	29,244,844,460	29,246,203,140	(1,358,680)	29,244,844,460
Viet So Investment JSC	4,880,025,000	(4,880,025,000)	-	4,880,025,000	(4,880,025,000)	-
SPT Building Investment Co., Ltd	15,000,000	-	15,000,000	15,000,000	-	15,000,000
Total	740,026,372,585	(166,712,947,821)	573,313,424,764	700,026,372,585	(155,993,431,632)	544,032,940,953

Present additional information for each investment in joint ventures, associates and investments in equity of other entities.

(1) As at June 30, 2025, SGT owns 13,936,868 shares of Saigon Vina Telecom Garment Textiles JSC (equivalent to 48.93%).

(2) As at June 30, 2025, SGT owns 348,000 shares of SkyX Saigontel JSC (equivalent to 30%).

(3) According to the Business Registration Certificate No. 1101977259 issued by the Department of Planning and Investment of Long An Province for the first time on February 18, 2021, Saigon Telecommunication & Technologies Corporation invested VND 600,000,000,000 in Long An Development Invest Joint Stock Company (equivalent to 40% of charter capital)

4) According to the Business Registration Certificate No. 2301163643 dated January 11, 2021 issued by the Department of Planning and Investment of Bac Ninh Province, Saigontel Real Estate Investment Joint Stock Company invested VND 30,000,000,000 in Bao Lac Spiritual Park Joint Stock Company, equivalent to 30% of charter capital.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

- (5) According to the Business Registration Certificate No. 0313042600 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on December 6, 2014, the 9th change on March 28, 2022, Saigon Telecommunication & Technologies Corporation invested VND 29,400,000,000 in Saigontel Distribution and Services Joint Stock Company (equivalent to 36.75% of charter capital).
- (6) According to Business Registration Certificate No. 0318097177 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on October 12, 2023, Saigon Telecommunication & Technologies Corporation invested VND 11,515,000,000 in Saigontel STS Vietnam Company Limited (equivalent to 49.00% of charter capital).
- (7) According to Business Registration Certificate No. 4100624513 issued by the Department of Planning and Investment of Binh Dinh Province, the total charter capital of Saigon Quy Nhon Mineral JSC is VND 1,100,000,000,000. The investment fee to own 5.7% of the charter capital (equivalent to VND 62,700,000,000) of this Company is VND 220,000,000,000. As at June 30, 2025, the Company has made a provision for investment losses in SQC of VND 122,815,000,000
- (8) According to the Business Registration Certificate No. 0300849034 issued by the Department of Planning and Investment of Ho Chi Minh City, the total charter capital of Saigon Postel Corporation is VND 1,203,917,290,000. The investment fee to own 13.29% of the charter capital (equivalent to VND 160,036,650,000) of this Company is VND 265,313,144,445. The Company made a provision for investment losses in Saigon Postel Corporation ("SPT") for the investment value equivalent to the Company's ownership ratio over SPT's charter capital according to Circular 48/2019/TT-BTC dated August 8, 2019.
- (9) According to Business Registration Certificate No. 0901095293 issued by the Department of Planning and Investment of Hung Yen Province for the first time on February 5, 2021, Saigon Telecommunication & Technologies Corporation invested VND 90,000,000,000 in Hung Yen Investment and Development Group Joint Stock Company (equivalent to 1.31% of charter capital).
- (10) According to the Business Registration Certificate No. 3502454725 issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province, the total charter capital of Vung Tau Investment Group Joint Stock Company is VND 1,000,000,000,000 (in which the Company's registered capital contribution ratio is 16.99% of the total charter capital). As at June 30, 2025, Saigon Telecommunication & Technologies Corporation has actually contributed VND 59,460,000,000, the remaining charter capital to be invested in Vung Tau Investment Group Joint Stock Company is VND 110,440,000,000.
- (11) As at June 30, 2025, SGT owns 2,881,200 shares of Saigon Hi-Tech Park Investment and Development Joint Stock Company (equivalent to 9.6% of charter capital). Main activities: Investing in construction and trading of technical infrastructure works. Currently, Saigon High-Tech Park Investment and Development Joint Stock Company has ceased operations. Saigon Telecommunication & Technologies Corporation is completing procedures to offset debt payable with the amount the Company has invested in the amount of VND 28,812,000,000 to divest from an investment project that the Company finds ineffective.
- (12) As at June 30, 2025, SGT invested VND 42,300,000,000 in Hung Vuong University of Ho Chi Minh City (equivalent to 17.42% of charter capital). Main activity: Education.
- (13) As at June 30, 2025, SGT owns 1,887,618 shares of Saigon Binh Thuan Power Plant Investment and Development Joint Stock Company. Main activities: Production, transmission and distribution of electricity. Saigon Binh Thuan Power Plant Development Investment Joint Stock Company has not yet come into operation. The Company is carrying out procedures to adjust the project planning to submit to competent authorities for approval. According to the direction of the Board of General Directors, SGT will continue to invest in this project.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND*

Except for Saigon - Quy Nhon Minerals JSC's shares listed on Upcom, has market trading prices. The remaining investments' fair value cannot be determined because there is no transaction price.

The Company uses part of the above investments to secure the Company's borrowings in Notes V.21 and guarantees for related companies in Notes X.3b2.

The situation of fluctuations in provisions for Investments in equity of other entities is as follows:

	First six-month period of 2025	First six-month period of 2024
Opening balance	155,993,431,632	140,423,220,074
Additional provision	10,719,516,189	5,232,415,985
Closing balance	166,712,947,821	145,655,636,059

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

V.7. Doubtful debt

	June 30, 2025			January 01, 2025		
	Original cost	Recoverable value	Debtors	Original cost	Recoverable value	Overdue time
Other organizations and individuals						
Short-term trade receivables	4,126,259,453	-	More than 3 years	4,126,259,453	-	More than 3 years
Prepayments to suppliers	2,515,267,154	-	More than 3 years	2,515,267,154	-	More than 3 years
Receivables from loans	10,662,000,000	-		10,662,000,000	-	
- Vien Dong Vietnam Land JSC	10,662,000,000	-	More than 3 years	10,662,000,000	-	More than 3 years
Other receivables	66,623,746,078	-		66,281,346,078	7,500,000,000	
- Truyen thong Huu Nghi JSC	31,869,953,000	-	More than 3 years	31,869,953,000	-	More than 3 years
						From 2 years to 3 years
- Saigon Postel Corporation	25,000,000,000	-	More than 3 years	25,000,000,000	7,500,000,000	years
- Vien Dong Vietnam Land JSC	4,930,801,750	-	More than 3 years	4,930,801,750	-	More than 3 years
- Others	4,822,991,328	-	More than 3 years	4,480,591,328	-	More than 3 years
Total	83,927,272,685	-		83,584,872,685	7,500,000,000	

The situation of fluctuations in provisions for receivables is as follows:

	Short-term accounts receivable	Long-term accounts receivable	Total
Opening balance	58,584,872,685	17,500,000,000	76,084,872,685
Additional provision	342,400,000	7,500,000,000	7,842,400,000
Reversal of provision	-	-	-
Closing balance	58,927,272,685	25,000,000,000	83,927,272,685

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

V.11. Tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Others tangible fixed assets	Total
Original cost					
Opening balance	61,689,838,361	7,985,932,497	38,494,459,407	48,216,616,950	156,386,847,215
<i>New purchase</i>	-	35,445,455	7,011,472,000	100,000,000	7,146,917,455
<i>Disposal</i>	-	-	(799,700,000)	-	(799,700,000)
Closing balance	61,689,838,361	8,021,377,952	44,706,231,407	48,316,616,950	162,734,064,670
Accumulated depreciation					
Opening balance	41,170,658,143	7,695,504,295	28,456,941,206	26,634,451,621	103,957,555,265
<i>Charge for the year</i>	1,688,291,951	94,593,700	2,290,358,353	1,765,347,362	5,838,591,366
<i>Disposal</i>	-	-	(721,700,000)	-	(721,700,000)
Closing balance	42,858,950,094	7,790,097,995	30,025,599,559	28,399,798,983	109,074,446,631
Net book value					
Opening balance	20,519,180,218	290,428,202	10,037,518,201	21,582,165,329	52,429,291,950
Closing balance	18,830,888,267	231,279,957	14,680,631,848	19,916,817,967	53,659,618,039

* Ending net book value of tangible fixed assets pledged/mortgaged as loan security: VND 14,581,607,239.

* Ending original costs of tangible fixed assets—fully depreciated but still in use: VND 32,669,411,137.

* Ending original costs of tangible fixed assets—waiting to be disposed: Not incurred.

* Commitments on tangible fixed assets acquisitions, sales of large value : Not incurred.

* Other changes on tangible fixed assets : Not incurred.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first six-month accounting period of 2025**Unit: VND***V.23. Owner's equity****1. Comparison schedule for changes in Owner's equity**

Items	Paid-in capital	Share premium	Treasury shares	Undistributed earnings	None-controlling interests	Total
Balance as of Jan. 01, 2024	1,480,035,180,000	(465,119,800)	(3,100,000)	211,044,863,259	273,305,701,204	1,963,917,524,663
Profit	-	-	-	15,470,117,923	(2,058,050,159)	13,412,067,764
Balance as of June 30, 2024	1,480,035,180,000	(465,119,800)	(3,100,000)	226,514,981,182	271,247,651,045	1,977,329,592,427
Balance as of Jan. 01, 2025	1,480,035,180,000	(465,119,800)	(3,100,000)	341,094,869,726	270,757,133,272	2,091,418,963,198
Profit	-	-	-	358,377,892,615	(4,608,196,933)	353,769,695,682
Balance as of June 30, 2025	1,480,035,180,000	(465,119,800)	(3,100,000)	699,472,762,341	266,148,936,339	2,445,188,658,880

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

VIII. Financial assets and financial liabilities

The following table specifies book value and fair value of the financial instruments presented in the consolidated financial statements:

	Book value				Fair value	
	June 30, 2025		Dec. 31, 2024		June 30, 2025	Dec. 31, 2024
	Value	Provision	Value	Provision		
Financial assets						
- Held-to-maturity investments	225,091,778,196	-	187,387,209,350	-	225,091,778,196	187,387,209,350
- Trade receivables	358,831,775,892	(4,126,259,453)	1,150,444,753,046	(4,126,259,453)	354,705,516,439	1,146,318,493,593
- Receivables from loans	255,603,200,000	(10,662,000,000)	107,703,200,000	(10,662,000,000)	244,941,200,000	97,041,200,000
- Other receivables	358,016,584,215	(31,014,654,750)	483,985,587,311	(23,172,254,750)	327,001,929,465	460,813,332,561
- Other financial assets	3,421,971,000	-	2,245,398,000	-	3,421,971,000	2,245,398,000
- Cash and cash equivalents	34,937,082,519	-	123,604,355,065	-	34,937,082,519	123,604,355,065
TOTAL	1,235,902,391,822	(45,802,914,203)	2,055,370,502,772	(37,960,514,203)	1,190,099,477,619	2,017,409,988,569
Financial liabilities						
- Borrowings and liabilities	3,644,839,561,357	-	3,572,325,286,306	-	3,627,396,509,151	3,436,536,462,595
- Trade payables	357,572,295,616	-	508,857,852,618	-	357,572,295,616	508,857,852,618
- Other paybles	859,485,159,297	-	1,532,457,695,735	-	859,485,159,297	1,532,457,695,735
TOTAL	4,861,897,016,270	-	5,613,640,834,659	-	4,844,453,964,064	5,477,852,010,948

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

X. 4 Presentation of assets, income, operating results by segment

The Board of General Directors of the Company defines that the issuing managemental decisions of the Company mainly bases on types of products, services that the Company provides, not on the geographical region where the Company provides its products, services. Therefore, the major report is by business sector.

4.1 Major segment reporting: by business sector

As at June 30, 2025, the Company reports operations by business segments: Trading - service activities and other activities, office, land & factory leasing activities and real estate business activities. The Company analyzes detailed indicators by department as follows:

Items	Trading, services and other activities	Office, land & factory leasing activities (operating lease)	Real estate business activities, re-leasing of land with infrastructure	Total
1. Net revenue from sales and services rendered	227,274,411,791	22,268,688,205	798,151,865,134	1,047,694,965,130
2. Cost of goods sold	206,592,567,889	11,225,379,939	259,852,603,589	477,670,551,417
3. Gross profit from sales and services rendered	20,681,843,902	11,043,308,266	538,299,261,545	570,024,413,713
4. Segment assets	57,622,000	3,665,196,198,482	-	3,665,253,820,482
5. Unallocated assets				4,118,451,353,358
Total assets				7,783,705,173,840
6. Segment liabilities	-	270,108,037,493	-	270,108,037,493
7. Unallocated liabilities				5,068,408,477,467
Total liabilities				5,338,516,514,960

As at June 30, 2024, the Company reports operations by business segments: Trading - service activities and other activities, office, land & factory leasing activities and real estate business activities. The company analyzes detailed indicators by department as follows:

Items	Trading, services and other activities	Office, land & factory leasing activities	Real estate business activities	Total
1. Net revenue from sales and services rendered	205,674,314,682	13,042,357,198	142,122,070,339	360,838,742,219
2. Cost of goods sold	171,000,804,220	3,107,884,823	107,824,812,346	281,933,501,389
3. Gross profit from sales and services rendered	34,673,510,462	9,934,472,375	34,297,257,993	78,905,240,830
4. Segment assets	593,463,375	2,967,251,138,283	15,460,381,930	2,983,304,983,588
5. Unallocated assets				4,199,181,819,936
Total assets				7,182,486,803,524
6. Segment liabilities	-	365,029,246,714	-	365,029,246,714
7. Unallocated liabilities				4,840,127,964,384
Total liabilities				5,205,157,211,098

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

4.2 Minor segment report: by geographical region

As at June 30, 2025, the Company reports operations by geographical region: Bac Ninh, HCMC, Ha Noi, Tay Ninh, Thai Nguyen, Da Nang. The Company analyses items by geographical region as follows:

Items	Bac Ninh	HCMC	Ha Noi	Tay Ninh	Thai Nguyen	Da Nang	Total
1. Net revenue from sales and services rendered	823,688,387,721	42,343,329,993	180,898,207,996	73,500,000	68,181,820	623,357,600	1,047,694,965,130
2. Cost of goods sold	269,269,386,164	18,575,293,692	189,247,774,882	32,437,122	-	545,659,557	477,670,551,417
3. Gross profit from sales and services rendered	554,419,001,557	23,768,036,301	(8,349,566,886)	41,062,878	68,181,820	77,698,043	570,024,413,713
4. Segment assets	2,487,671,561,897	1,935,380,203,722	736,475,420,441	2,238,389,353,579	235,021,198,389	143,417,846,432	7,776,355,584,460
5. Unallocated assets	-	-	-	-	-	-	7,349,589,380
Total assets	2,487,671,561,897	1,935,380,203,722	736,475,420,441	2,238,389,353,579	235,021,198,389	143,417,846,432	7,783,705,173,840
6. Segment liabilities	1,062,854,639,681	1,698,404,013,640	659,697,733,909	1,571,752,242,168	316,342,695,341	17,946,485,176	5,326,997,809,915
7. Unallocated liabilities	-	-	-	-	-	-	11,518,705,045
Total liabilities	1,062,854,639,681	1,698,404,013,640	659,697,733,909	1,571,752,242,168	316,342,695,341	17,946,485,176	5,338,516,514,960

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first six-month accounting period of 2025

Unit: VND

4.2 Minor segment report: by geographical region (cont)

As at June 30, 2024, the Company reports operations by geographical region: Bac Ninh, HCMC, Ha Noi, Tay Ninh, Thai Nguyen, Da Nang. The Company analyses items by geographical region as follows:

Items	Bac Ninh	HCMC	Ha Noi	Tay Ninh	Thai Nguyen	Da Nang	Total
1. Net revenue from sales and services rendered	148,869,934,846	101,672,990,293	110,171,512,532	42,486,364	81,818,184	-	360,838,742,219
2. Cost of goods sold	100,459,655,818	72,236,123,721	109,194,621,850	43,100,000	-	-	281,933,501,389
3. Gross profit from sales and services rendered	48,410,279,028	29,436,866,572	976,890,682	(613,636)	81,818,184	-	78,905,240,830
4. Segment assets	1,026,794,943,755	3,075,926,264,675	757,262,189,252	2,040,360,029,231	145,444,297,597	127,349,489,634	7,173,137,214,144
5. Unallocated assets	-	-	-	-	-	-	9,349,589,380
Total assets	1,026,794,943,755	3,075,926,264,675	757,262,189,252	2,040,360,029,231	145,444,297,597	127,349,489,634	7,182,486,803,524
6. Segment liabilities	428,957,263,010	2,747,633,568,056	523,679,040,284	1,356,218,875,326	144,366,792,984	1,642,766,067	5,202,498,305,727
7. Unallocated liabilities	-	-	-	-	-	-	2,658,905,371
Total liabilities	428,957,263,010	2,747,633,568,056	523,679,040,284	1,356,218,875,326	144,366,792,984	1,642,766,067	5,205,157,211,098

