

**CÔNG TY CP ĐẦU TƯ HẢI
PHÁT/ HAI PHAT INVESTMENT
JOINT STOCK COMPANY**
No/Số: 366/CBTT-HPX

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

*Hà Nội, ngày 29 tháng 08 năm 2025
Hanoi, August 29th, 2025*

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC DISCLOSURE OF INFORMATION

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/The State Securities Commission;
- Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh/The Ho Chi Minh City Stock Exchange.



1. Tên tổ chức/Name of company: **Công ty Cổ phần Đầu tư Hải Phát/ Hai Phat Investment Joint Stock Company.**
 - Mã chứng khoán/Stock symbol: **HPX**
 - Địa chỉ/Address of head office: Tầng 5, Tòa CT3, The Pride, Khu ĐTM An Hưng, Phường Hà Đông, Thành phố Hà Nội, Việt Nam/Floor 5, Building CT3, The Pride, An Hung New Urban Area, Ha Dong Ward, Hanoi City.
 - Điện thoại/Telephone: 024-32.080.666 Fax: 024-32.080.566
 - Email: info@haiphat.com.vn
 - Website: <http://www.haiphat.com.vn>
2. Nội dung thông tin công bố/Content of disclosed information:
 - Báo cáo tài chính riêng giữa niên độ đã được soát xét cho kỳ báo cáo kết thúc ngày 30/06/2025, Báo cáo tài chính hợp nhất giữa niên độ đã được soát xét cho kỳ báo cáo kết thúc ngày 30/06/2025 và Công văn số 364/HP-TCKT ngày 29/08/2025 về việc giải trình chênh lệch lợi nhuận Báo cáo tài chính giữa niên độ đã được soát xét năm 2025 so với cùng kỳ năm 2024.

- Reviewed interim separate financial statements for the six-month period ended June 30, 2025; Reviewed interim consolidated financial statements for the six-month period ended June 30, 2025; and Official letter No.364/HP-TCKT dated August 29th, 2025 regarding providing explanations on the variance in profit of the reviewed interim financial statements for 2025 compared with the same period in 2024.
3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 29/08/2025 tại đường dẫn: <http://www.haiphat.com.vn> mục Quan hệ cổ đông/This information was disclosed on the Company's website on August 29th, 2025 at the following link: <http://www.haiphat.com.vn>, under the Shareholder relations section.
- Chúng tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./We hereby commit that the disclosed information is accurate and take full legal responsibility for the content of the disclosed information./

Tài liệu đính kèm/Attached documents:

- Báo cáo tài chính riêng giữa niên độ đã được soát xét năm 2025/Reviewed interim separate financial statements for 2025;
- Báo cáo tài chính hợp nhất giữa niên độ đã được soát xét năm 2025/Reviewed interim consolidated financial statements for 2025;
- Công văn số 364/HP-TCKT ngày 29/08/2025/ Official letter No 364/HP - TCKT dated 29/08/2025.

**NGƯỜI ĐƯỢC UQ
CÔNG BỐ THÔNG TIN/AUTHORIZED PERSON
FOR INFORMATION DISCLOSURE**



PHAN THỊ XUYẾN

HAI PHAT INVESTMENT JOINT STOCK COMPANY
REVIEWED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS
For the period ended 30th June 2025

HAI PHAT INVESTMENT JOINT STOCK COMPANY

5th Floor, CT3 Building, The Pride, An Hung New Urban Area, Ha Dong Ward, Hanoi City

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HAI PHAT INVESTMENT JOINT STOCK COMPANY

5th Floor, CT3 Building, The Pride, An Hung New Urban Area, Ha Dong Ward, Hanoi City

STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of Hai Phat Investment Joint Stock Company presents this report together with the Company's reviewed Interim Consolidated Financial Statement for the period ended 30th June 2025.

THE COMPANY

Hai Phat Investment Joint Stock Company (hereinafter referred to as the "Company"), formerly known as Hai Phat Construction-Tourism Joint Stock Company, is a joint stock company established under Vietnam's Enterprise Law under the Business Registration Certificate 0500447004 issued by the Department of Planning and Investment of Ha Tay province on December 15th, 2003. According to the 5th amended Business Registration Certificate issued on December 14th, 2008, the company was renamed Hai Phat Investment Joint Stock Company. The company then also received business registration certificates that were changed several times, and the most recent change was the 18th (eighteen) date on January 07, 2025 on change of the citizen identification of the legal representative.

The Company's charter capital according to Business Registration Certificate No. 0500447004 the 18th change dated January 07, 2025 of the Company is VND 3,041,685,810,000 (*In words: Three trillion, forty-one billion, six hundred and eighty-five million, eight hundred and ten thousand dong*).

The Company's shares have been officially traded at the Ho Chi Minh Stock Exchange ("HOSE") with the stock code HPX since July 24th, 2018 according to Decision No. 234/QD-SGDHCM signed by the Director of Ho Chi Minh City Stock Exchange on July 2nd, 2018.

International name: HAI PHAT INVESTMENT JOINT STOCK COMPANY.

The Company's registered office is located at: 5th Floor, CT3 Building, The Pride, New An Hung urban area, Ha Dong ward, Hanoi City.

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

Members of Boards of Management, Supervisors and General Directors who held the Company during the period and at the date of this report are as follows:

Board of Management

Mr. Do Quy Hai	Chairman
Mr. Nguyen Van Phuong	Vice Chairman
Mr. Nguyen Van Dung	Vice Chairman
Mr. Le Thanh Hai	Member
Mr. Le Quang Vinh	Independent member

Board of Supervisors

Mr. Do Manh Quan	Head of board
Mr. Chu Viet Hung	Member
Mr. Le Manh Hung	Member

Board of General Directors

Mr. Nguyen Van Phuong	General Director
Mr. Nguyen Viet Duc	Deputy General Director
Mr. Nguyen Ngoc Tham	Deputy General Director
Mr. Le Thanh Hai	Deputy General Director

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STATEMENT OF THE EXECUTIVE BOARD (CONTINUED)

SUBSEQUENT EVENTS

According to the Executive Board, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the Interim Consolidated Financial Statements for the period ended 30th June 2025.

AUDITORS

The Company's interim consolidated financial statements for the period ended 30th June 2025 have been reviewed by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT


EXECUTIVE BOARD'S RESPONSIBILITY

The Company's Executive Board is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the interim consolidated financial position of the Company as at 30 June 2025 as well as of its interim consolidated income and interim consolidated cash flows statements for the period then ended, complying with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and relevant regulations in preparation and disclosure of interim consolidated financial statements. In preparing these interim consolidated financial statements, the Executive Board is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the interim consolidated Financial statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the interim consolidated financial statements are free from material misstatements due to frauds or errors.
- Prepare the interim consolidated Financial statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Executive Board 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 to ensure that the interim consolidated financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the interim consolidated financial statements. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Executive Board confirms that the Company has complied with the above requirements in preparing the interim consolidated financial statements.

For and on behalf of the Executive Board, 



Do Quy Hai

Chairman

Hanoi, 28th August 2025

Head Office in Hanoi:

8th floor, VG Building, No. 235 Nguyen Trai Str.,
Thanh Xuan Dist., Hanoi, Vietnam

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No: 410/2025/BCSXHN-CPA VIETNAM-NV2

REPORT ON REVIEW OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

**To: Shareholders
Boards of Management, Supervisors and General Directors
Hai Phat Investment Joint Stock Company**

We have reviewed the accompanying Interim Consolidated Financial Statement of Hai Phat Investment Joint Stock Company, prepared on 28th August 2025, pages 06 to page 49, including the Interim Consolidated Balance sheet as at 30th June 2025, and the Interim Consolidated Income Statement, and Interim Consolidated Cash flows Statement for the period then ended, and Notes to the Interim Consolidated Financial Statement of the Company.

Responsibility of the Executive Board

The Company's Executive Board is responsible for the true and fair preparation and presentation of these interim consolidated financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements, and for the internal control as the Executive Board determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these Interim Consolidated Financial Statement based on our audit. We conducted our review in accordance with Vietnam Standards of review service contract No. 2410 - Review of interim financial information performed by the Company's independent auditors.

The review of interim consolidated financial information includes the interviews of people who are responsible for the financial and accounting matters, and performance of other analytical and review procedures. Basically, a review has a narrower scope than that of an audit in accordance with the Vietnam Auditing Standards and consequently, it does not allow us to gain assurance that we will be aware of all material issues that may be discovered during an audit. Accordingly, we do not express an audit opinion.

Auditors' conclusions

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statement of the Company do not present fairly, in all material respects, the financial position of the Company as at 30th June 2025, and its interim consolidated financial performance and interim consolidated cash flows for the period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant statutory requirements relating to the preparation and presentation of Interim Financial Statement.



Nguyen Thi Mai Hoa
Deputy General Director

No: 2326-2023-137-1

Authorisation letter No: 08/2025/UQ-CPA VIETNAM dated 02/01/2025 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

A member firm of INPACT

Ha Noi, 28th August 2025

INTERIM CONSOLIDATED BALANCE SHEET

As at 30th June 2025

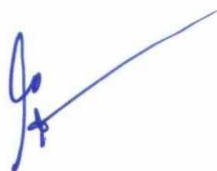
	Code	Note	30/6/2025 VND	01/01/2025 VND
CURRENT ASSETS				
A - (100=110+120+130+140+150)	100		6,301,179,695,588	6,280,148,452,585
I. Cash and cash equivalents	110	5.1	59,752,713,445	1,971,403,413
1. Cash	111		59,752,713,445	1,971,403,413
II. Short-term financial investments	120		6,753,967,567	6,703,796,538
3. Investments held to maturity	123	5.2	6,753,967,567	6,703,796,538
III. Short-term receivables	130		3,778,960,289,911	3,555,026,920,305
1. Short-term receivables from customers	131	5.3	97,249,005,141	88,429,160,336
2. Short-term repayments to suppliers	132	5.4	1,226,041,766,635	1,160,759,858,102
5. Short-term loan receivables	135	5.5	551,783,847,432	519,831,582,432
6. Other short-term receivables	136	5.6	2,017,380,350,704	1,874,500,999,436
7. Short-term allowances for doubtful debts	137	5.7	(113,494,680,001)	(88,494,680,001)
IV. Inventories	140	5.8	2,451,345,745,026	2,697,132,182,543
1. Inventories	141		2,451,345,745,026	2,697,132,182,543
V. Other current assets	150		4,366,979,639	19,314,149,786
1. Short-term prepaid expenses	151	5.9	1,860,498,771	2,352,695,567
2. Deductible value added tax	152		2,504,710,161	16,959,683,512
3. Taxes and other receivables from government budget	153	5.17	1,770,707	1,770,707
NON-CURRENT ASSETS				
B - (200=210+220+230+240+250+260)	200		1,391,453,915,833	1,421,453,054,164
I. Long-term receivables	210		724,248,298,117	713,701,248,117
5. Long-term loan receivables	215	5.5	146,001,298,117	146,468,248,117
6. Other long-term receivables	216	5.6	578,247,000,000	567,233,000,000
II. Fixed assets	220		53,560,625,098	54,638,520,999
1. Tangible fixed assets	221	5.10	53,560,625,098	54,638,520,999
- Historical cost	222		83,419,248,915	83,321,748,915
- Accumulated depreciation	223		(29,858,623,817)	(28,683,227,916)
3. Intangible fixed assets	227	5.11	-	-
- Historical cost	228		294,500,000	294,500,000
- Accumulated amortization	229		(294,500,000)	(294,500,000)
III. Investment properties	230	5.12	519,413,442,010	551,836,707,284
1. Historical costs	231		647,490,380,344	678,916,528,053
2. Accumulated depreciation	232		(128,076,938,334)	(127,079,820,769)
IV. Long-term assets in progress	240	5.13	-	5,947,304,545
2. Construction in progress	242		-	5,947,304,545
V. Long-term investments	250	5.14	86,264,066,926	86,264,066,926
2. Investments in joint ventures and associates	252		55,946,786,097	55,946,786,097
3. Investments in equity of other entities	253		30,317,280,829	30,317,280,829
VI. Other long-term assets	260		7,967,483,682	9,065,206,293
1. Long-term prepaid expenses	261	5.9	6,923,382,555	8,021,105,166
2. Deferred income tax assets	262		1,044,101,127	1,044,101,127
TOTAL ASSETS (270 = 100+200)	270		7,692,633,611,421	7,701,601,506,749

INTERIM CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 30th June 2025

	Code	Note	30/6/2025 VND	01/01/2025 VND
C- LIABILITIES (300=310+330)	300		4,010,100,199,030	4,067,627,859,360
I. Short-term liabilities	310		3,220,366,391,707	3,820,593,269,928
1. Short-term trade payables	311	5.15	178,760,640,082	197,777,726,825
2. Short-term prepayments from customers	312	5.16	691,517,119,591	714,334,083,886
3. Taxes and other payables to government budget	313	5.17	99,121,254,341	71,826,015,677
4. Payables to employees	314		6,249,672,660	4,668,269,298
5. Short-term accrued expenses	315	5.18	298,442,680,549	266,778,965,229
8. Short-term unearned revenues	318	5.19	3,745,986,846	2,183,645,438
9. Other short-term payments	319	5.20	448,508,740,809	568,509,216,035
10. Short-term borrowings and finance lease liabilities	320	5.21	1,436,012,539,154	1,935,639,889,865
12. Bonus and welfare fund	322		58,007,757,675	58,875,457,675
II. Long-term liabilities	330		789,733,807,323	247,034,589,432
6. Long-term unearned revenues	336	5.19	435,351,268	2,605,595,496
7. Other long-term payables	337	5.20	669,772,240,712	139,443,993,936
8. Long-term borrowings and finance lease liabilities	338	5.21	119,526,215,343	104,985,000,000
D- OWNERS' EQUITY (400 = 410)	400		3,682,533,412,391	3,633,973,647,389
I- Owners' equity	410	5.22	3,682,533,412,391	3,633,973,647,389
1. Contributed capital	411		3,041,685,810,000	3,041,685,810,000
- <i>Ordinary shares with voting rights</i>	<i>411a</i>		<i>3,041,685,810,000</i>	<i>3,041,685,810,000</i>
2. Capital surplus	412		60,986,800,000	60,986,800,000
10. Undistributed profit after tax	421		378,594,941,041	332,721,228,767
- <i>Undistributed profit after tax brought forward</i>	<i>421a</i>		<i>332,721,228,767</i>	<i>276,274,613,199</i>
- <i>Undistributed profit after tax for the current year</i>	<i>421b</i>		<i>45,873,712,274</i>	<i>56,446,615,568</i>
13 Non-controlling shareholder interests	429	5.23	201,265,861,350	198,579,808,622
TOTAL RESOURCES (440 = 300+400)	440		7,692,633,611,421	7,701,601,506,749

Preparer



Ta Thi Hoan

Chief Accountant



Nguyen Thi Phuong Nga

Hanoi, 28th August 2025

Chairman



Do Quy Hai

INTERIM CONSOLIDATED INCOME STATEMENT

For the period ended 30th June 2025

ITEMS	Code	Note	For the period	For the period
			ended 30/6/2025	ended 30/6/2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	587,377,138,454	655,186,260,471
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		587,377,138,454	655,186,260,471
4. Cost of goods sold	11	6.2	392,754,839,739	491,523,159,007
5. Gross revenues from sales and services rendered (20 = 10-11)	20		194,622,298,715	163,663,101,464
6. Financial income	21	6.3	30,902,268,438	15,333,577,150
7. Financial expenses	22	6.4	100,221,978,854	59,972,904,538
<i>In which: Interest expenses</i>	23		<i>99,602,963,806</i>	<i>58,230,597,137</i>
8. Profit (loss) in affiliated companies and joint ventures	24		-	-
9. Selling expenses	25	6.5	902,225,914	36,764,222,184
10. General administrative expenses	26	6.5	46,122,888,206	25,062,085,305
11 Net profit from operating activities {30 = 20+(21-22)-(25+26)}	30		78,277,474,179	57,197,466,587
12. Other income	31	6.6	753,534,926	13,662,888,665
13. Other expenses	32	6.6	1,297,832,549	3,127,253,204
14 Other profits (40 = 31-32)	40	6.6	(544,297,623)	10,535,635,461
15. Total net profit before tax (50 = 30+40+45)	50		77,733,176,556	67,733,102,048
16. Current corporate income tax expenses	51	6.7	27,490,411,554	18,744,856,932
17. Deferred corporate income tax expenses	52	6.8	-	1,806,413,032
18. Profit after corporate income tax (60 = 50-51-52)	60		50,242,765,002	47,181,832,084
19. Profit after tax of shareholders of the Parent Company	61		47,534,069,081	45,871,402,201
20. Profit after tax of shareholders non-controlling	62		2,708,695,921	1,310,429,883
21. Basic earnings per share	70	6.9	151	148
22. Declining earnings per share	71	6.10	144	141

Preparer



Ta Thi Hoan

Chief Accountant



Nguyen Thi Phuong Nga

Hanoi, 28th August 2025

Chairman



Do Quy Hai

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the period ended 30th June 2025

ITEMS	Code	Note	For the period	For the period
			ended 30/6/2025	ended 30/6/2024
			VND	VND
I. Cash flows from operating activities				
1. Profit before tax	01		77,733,176,556	67,733,102,048
2. Adjustments for				
properties	02		9,193,398,314	9,618,591,508
- Provisions	03		25,000,000,000	-
- Gains (losses) on investing activities	05		(30,902,268,438)	(15,333,577,150)
- Interest expenses	06		100,221,978,854	59,972,904,538
3. Operating profit before changes in working capital	08		181,246,285,286	121,991,020,944
- Increase (decrease) receivables	09		(183,470,976,909)	5,350,617,319
- Increase (decrease) inventories	10		276,139,004,923	241,536,214,865
- Increase (decrease) accounts payables	11		346,096,293,601	241,003,243,458
- Increase (decrease) prepaid expenses	12		1,589,919,407	13,976,793,468
- Interest paid	14		(44,771,584,832)	(28,039,026,049)
- Enterprise income tax paid	15		(1,674,909,091)	(4,989,465,393)
- Other payments on operating activities	17		(867,700,000)	(648,003,333)
Net cash flows from operating activities	20		574,286,332,385	590,181,395,279
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(97,500,000)	-
3. instruments from other entities	23		(54,804,768,986)	(583,541,304,246)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		23,269,300,000	152,350,429,568
7. Proceeds from interests, dividends and distributed profits	27		833,097,049	1,824,117,611
Net cash flows from investing activities	30		(30,799,871,937)	(429,366,757,067)
III. Cash flows from financial activities				
3. Proceeds from borrowings	33		353,099,813,200	177,614,060,258
4. Repayment of principal	34		(838,804,963,616)	(349,914,277,752)
Net cash flows from financing activities	40		(485,705,150,416)	(172,300,217,494)
Net cashflow during the period (50 = 20+30+40)	50		57,781,310,032	(11,485,579,282)
Cash and cash equivalents at the beginning of the period	60	5.1	1,971,403,413	24,771,534,645
Effects of exchange rate fluctuations	61		-	-
Cash and cash equivalents at end of the period (70 = 50+60+61)	70	5.1	59,752,713,445	13,285,955,363

Preparer



Ta Thi Hoan

Chief Accountant



Nguyen Thi Phuong Nga

Hanoi, 28th August 2025

Chairman



Do Quy Hai

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTSFor the period ended 30th June 2025**1. COMPANY INFORMATION**

Hai Phat Investment Joint Stock Company formerly known as Hai Phat Construction-Tourism Joint Stock Company, is a joint stock company established under Vietnam's Enterprise Law under the Business Registration Certificate 0500447004 issued by the Department of Planning and Investment of Ha Tay province on December 15th, 2003. According to the 5th amended Business Registration Certificate issued on December 14th, 2008, the company was renamed Hai Phat Investment Joint Stock Company. The company then also received business registration certificates that were changed several times, and the most recent change was the 18th (eighteen) date on January 07, 2025 on changing the citizen identification of the legal representative.

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International name: HAI PHAT INVESTMENT JOINT STOCK COMPANY.

The Company's registered office is located at: 5th Floor, CT3 Building, The Pride, An Hung New Urban Area, Ha Dong Ward, Hanoi City.

The total number of the Company's employees as at 30/6/2025 is 119 employees (As at 31/12/2024 is 100 employees).

1.1 Business and main activities

Business lines: Construction of all types of houses, Construction of railway and road projects, Construction of other civil engineering projects, installation of electrical systems, Drainage and wastewater treatment, Demolition, Preparation premises, Other specialized construction activities, Architectural activities and related technical consulting, Installation of water supply and drainage systems, heating and air conditioning, Installation of other construction systems, Complete Construction improvement, Real estate business, land use rights belonging to the owner, user or tenant, General wholesale, Retail in other forms not yet classified, Support service activities Other remaining businesses not yet classified, Road passenger transport within cities and suburbs (except bus transport), Other road passenger transport, Freight transport by road, Passenger transport by inland waterway, Freight transport by inland waterway, Short-term accommodation services, Restaurants and mobile catering services, Consulting activities investment (excluding legal and financial consulting), Project management consulting activities, entrusted supervision services on a fee and contract basis (CPC Code 8660), Construction wood furniture production, Manufacturing other products from wood; Manufacture of products from bamboo, straw and plaiting materials, Manufacture of motors, generators, electrical transformers, electrical distribution and control equipment; Producing all kinds of electric wire equipment; Producing electrical lighting equipment, Producing household electrical appliances, Producing jewellery and related details.

Main activities of the Company during the year: Real estate business, Construction of houses of all kinds, construction of civil engineering works, management and exploitation of assets after investment and other business activities according to the Certificate Business Registration.

1.3 Normal operating cycle

The Company's normal operating cycle is 12 months.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**1.4 Company structure**

As at 30/6/2025, the Company has following subsidiaries and associated companies:

No.	Company Name	Address	Main activities	Capital contribution ratio	Voting Ratio	Benefit ratio
I Subsidiaries						
1	Hai Phat - Binh Thuan One Member Company Limited	Lam Dong	Real estate investment and business; Rental service	100%	100%	100%
2	Heritage Real Estate Viet Nam One Member Company Limited	Hue	Real estate business	100%	100%	100%
3	Ruby Land Investment And Development One Member Company Limited	Hanoi	Business and development of real estate projects	100%	100%	100%
4	Sapphire Invest One Member Company Limited	Hanoi	Financial services support	100%	100%	100%
5	Topaz PM Viet Nam Investment And Development One Member Company Limited	Hanoi	Architectural consulting activities, Project management consulting	100%	100%	100%
6	Diamond IC One Member Company Limited	Hanoi	Investment consulting activities	100%	100%	100%
7	Peninsula Mai Pha Company Limited	Lang Son	Investing in real estate business	70%	70%	70%
8	Hai Phat Retail Joint Stock Company (Indirect Subsidiaries)	Hanoi	Investing in real estate business	81.59%	81.59%	81.59%
9	Opal International Planning and Investment Consultation Joint Stock Company	Hanoi	Investment consulting	65%	65%	65%
II Associated Company						
1	BT Hadong Limited Company	Hanoi	Construction and completion of construction projects	50%	50%	50%
2	Holdings Greenland Investment Joint Stock Company (*)	Bac Ninh	Investing in real estate business	20%	20%	20%

(**): According to Decision No. 07/QĐ-HĐQT dated April 18, 2025, of the Board of Directors of Hai Phat Investment Joint Stock Company, the establishment of Greenland Holdings Investment Joint Stock Company was approved to carry out the Northern Area project under Urban Area No. 19, Subdivision No. 2, Bac Ninh Province. As of June 30, 2025, the Company has not yet contributed capital to this Company. At the time of the Report, the Company has fully contributed the charter capital of VND 27.2 billion.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**1.5 Statement of information comparability on the interim consolidated financial statements**

The Company applies the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC, issued by the Ministry of Finance. Accordingly, the information and figures presented in the interim consolidated financial statements are comparable

2. FISCAL YEAR AND ACCOUNTING CURRENCY**2.1 Fiscal years**

The Company's fiscal year begins on 1st January and ends on 31st December of solar year.

The Interim Consolidated financial statements are made for the accounting period ended 30th June 2025.

2.2 Accounting currency

The accompanying interim consolidated financial statements, expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM**3.1 Accounting system**

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22nd December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT- BTC dated March 21st, 2016 amending and supplementing a number of articles of Circular 200/2014/TT- BTC dated December 22nd, 2014.

3.2 Statements for the compliance with Accounting Standards and System

The Executive Board ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Interim Consolidated Financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**Basis of preparation of the interim consolidated financial statements**

The Company's interim consolidated financial statements are prepared in accordance with Circular 202/2014/TT-BTC dated December 22nd, 2014 of the Ministry of Finance on guiding methods of preparation and presentation of consolidated financial statements, specifically:

The interim consolidated financial statements include the interim separate financial statements of the Company and the interim financial statements of the companies controlled by the Company (subsidiaries), which are prepared as of June 30th each year. This control is achieved when the Company has the power to govern the financial and operating policies of investee companies so as to obtain benefits from their activities.

The results of subsidiaries acquired or sold during the period are included in the interim consolidated income statement from the date of acquisition or until the date of sale of the investment in that subsidiary.

Where necessary, the financial statements of subsidiaries are adjusted so that the accounting policies applied at the Company and its subsidiaries are the same.

All transactions and balances between companies within the same Company are eliminated when consolidating the Interim Consolidated Financial statements.

The interest of non-controlling shareholders in the net assets of the consolidated subsidiary is determined as a consolidated item from the equity portion of the parent company's shareholders. Non-controlling interests include the amount of non-controlling interests at the date of the initial business combination and the non-controlling interest's share in changes in total equity as of the date of the business combination. Loss incurred in a subsidiary must be allocated to the non-controlling shareholder's share, even if such loss is greater than the non-controlling shareholder's share of the subsidiary's net assets.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Basis of preparation of the consolidated financial statements (Continued)**

The interim consolidated financial statements for the period ended June 30th, 2025 are consolidated on the basis of the Interim Separate Financial statements for the period ended June 30th, 2025 of the parent company - Hai Phat Investment Joint Stock Company and subsidiaries.

The accompanying interim consolidated financial statements are not intended to reflect the interim financial position, results of operations and interim cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

Accounting estimates

The preparation of the Interim Consolidated Financial statements is in accordance with Vietnamese Accounting Standards, the current Vietnamese Accounting System for Enterprises and relevant legal regulations relating to the preparation and presentation of the Interim Consolidated Financial statements requires the Board of Executive Board to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the accounting period. Actual results may differ from those estimates and assumptions.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial investments***Held to maturity investments***

Held to maturity investments are those that the Company has intention and ability to hold until maturity. Held to maturity investments includes: term bank deposits with original maturities of more than 3 months.

Investment in associated companies

Investments in associates and joint ventures: Investments in associates and joint ventures in which the Company has significant influence are presented using the equity method. Accordingly, the investment in the Associate Company is shown in the consolidated report for the period ended June 30th, 2025 according to the initial investment cost and adjusted for changes in the above benefits. Net assets of the Associate after the date of investment. If the Company's interest in the loss of an Associate is greater than or equal to the book value of the investment, the investment value presented in the Interim Consolidated Financial statements is zero.

Other investment:

Other investments are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

Allowance for loss of investments

Provision for losses of other investments: the establishment of provisions for losses is based on the fair value of the investment at the time of setting up, in case the fair value cannot be determined, the establishment of basic provisions Based on the loss of the enterprise receiving investment capital.

The loss of the investee company is the basis for provisioning if the investee is the Parent Company. If the investee is an independent enterprise without subsidiaries, the basis for provisioning is the interim financial statements of the invested enterprise.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Company uses the perpetual inventory method and the inventory cost is calculated via weighted average method.

The Company’s allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using straight line method over their estimated useful lives. Details are as follows:

	<u>Years</u>
Machinery and equipment	03 - 05
Vehicles and transmission equipment	06
Management equipment	03 - 05

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period

Intangible fixed assets and Amortization

The Company’s intangible assets are computer software value, are stated at history cost less accumulated amortization.

Historical costs of intangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

The computer software is amortized using the straight-line method based on the estimated useful life. As of June 30, 2025, the Company's intangible fixed assets are depreciated on a straight-line basis over 3 years.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Investment properties**

The Company's investment real estate as of June 30th, 2025 includes the commercial floor area of the Company's real estate projects held by the Company for the purpose of earning profits from leasing or waiting for increase. Prices are stated at cost less accumulated depreciation.

Investment property for lease is amortized on a straight-line basis over its estimated useful life as follows:

	<u>Years</u>
Houses and structures	48 - 50
Land use rights	48 - 50
Machinery and equipment	15

Liquidation: Gains and losses from disposal of investment property are measured by the difference between net proceeds from disposal and the remaining amount of the investment property and are recognized as income or expense in the Interim Consolidated Income Statement.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes service costs and related interest costs.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes.

Tool and supplies

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 36 months.

Real estate brokerage fees

Real estate brokerage fees costs are allocated according to the proportion of recorded revenue.

Major repair costs and other costs awaiting allocation

One-time repair costs that are of great value and other pending costs are allocated to expenses using the straight-line method over 6-36 months.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: includes trade payables arising from purchases of goods, services, and assets between the Company and sellers.
- Other payables include non-commercial payables, not related to transactions of purchasing or providing goods and services.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Loans**

Loans include loans, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a consolidated loan for investment, construction or production in progress, which are capitalized according to Accounting Standard “Borrowing costs”.

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards “Borrowing cost”.

During the period, VND 10.28 billion of borrowing costs were capitalized as part of the Company's construction in progress (for the interim accounting period ending June 30, 2024, the amount was VND 95.76 billion)

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Company records payable expenses according to the following main cost contents:

- Accrued interest expenses: accrued according to the loan contract
- Other costs: deducted in advance according to the estimate documents based on the volume of completed work.

Unrealized revenue

Unearned revenue includes amounts paid by customers in advance for one or more accounting periods for asset leasing. Periodically calculate, determine and transfer unearned revenue to revenue in the period in accordance with the asset lease period.

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Capital surpluses are recorded as the difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares, or repurchasing treasury shares.

Undistributed after-tax profit is the amount of profit from the enterprise's activities after deducting adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

Dividends to shareholders are recorded as payables in the Company's Balance Sheet after the decision of the General Meeting of Shareholders and according to the Dividend Notice of the Board of Management of the Company.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Revenue and other income**

The Company's revenue includes real estate sales and rental revenue and service provision revenue.

Revenue from real estate sales

The Company's revenue from sale of real estate is recognized when it satisfies all following conditions:

- The real estate is totally completed and handed over to the buyer. The Company has transferred the significant risks and rewards of ownership of the real estate to the buyer.
- The Company does not retain managerial right over the real estate as the owners or control involvement with the real estate.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The costs incurred in respect of the transaction can be measured reliably.

Operating property rental revenue

Revenue from operating leases is recognized on a straight-line basis over the lease term. Rent received in advance for many periods is allocated to revenue in accordance with the rental period.

Revenue from the sale of subdivided land

Revenue from sale of subdivision real estate for sale under an irrevocable contract is recognized when it satisfies all of the following conditions:

- The Company has transferred the significant risks and rewards of ownership of the real estate to the buyer.
- The amount of revenue can be measured reliably.
- The costs incurred in respect of the transaction can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Identify the completed work as at the balance sheet date; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from interest income, dividends and profits received and other income

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Cost of goods sold**

Includes cost of products and services recorded in accordance with revenue during the period.

Financial expenses

Losses related to financial investment activities:

- Borrowing costs: Recorded monthly based on loan amount, loan interest rate and actual number of loan days.

- Allocated bond interest expenses: Allocated according to payment time;

Corporate income tax expense

Corporate income tax expense: It is the total current corporate income tax expense and deferred corporate income tax expense when determining the profit or loss for a period.

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.
- Deferred income tax expenses: is corporate income tax payable in the future arising from: recognising deferred income tax payable during the year; reversing deferred tax assets recognised in previous years/periods; not recognising deferred tax assets or deferred tax liabilities arising from transactions that directly recorded to equity.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits, Except for business activities under the Phu Lam social housing urban area project, which enjoy a preferential corporate income tax rate of 10% for the implementation of social housing investment and business projects.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Basic earnings per share

The Company presents basic earnings per share (EPS) for common shares. Basic EPS is calculated by dividing the profit or loss attributable to common shareholders (after deducting allocations to the bonus and welfare fund for the reporting period) by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is calculated by adjusting the profit or loss attributable to common shareholders and the weighted average number of common shares outstanding to reflect the effects of potential dilutive common shares, including convertible bonds and stock options.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Executive Board confirms that the Company operates in divisions according to the main business fields which are real estate business, real estate management services, brokerage service business, real estate leasing business and other business activities. operating in a single geographic division, Vietnam. Therefore, the Company does not present segment reports by business segments in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting at the interim consolidated financial statements for the period ended 30th June 2025.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM CONSOLIDATED BALANCE SHEET

5.1 Cash and cash equivalents

	30/6/2025 VND	01/01/2025 VND
Cash on hand	228,657,193	196,618,676
Cash at bank	59,524,056,252	1,774,784,737
Total	59,752,713,445	1,971,403,413

5.2 Held to maturity investments

	30/6/2025		01/01/2025	
	Original cost	Book value	Original cost	Book value
Short-term	6,753,967,567	6,753,967,567	6,703,796,538	6,703,796,538
-Term deposits (i)	6,753,967,567	6,753,967,567	6,703,796,538	6,703,796,538
Total	6,753,967,567	6,753,967,567	6,703,796,538	6,703,796,538

(*): This is a term deposit at banks with a term of 6 months with an interest rate of 4.4%/year to 6.7%/year (as of December 31, 2024, the interest rate is from 4.4%/year to 6.7%/year). In which, the term deposit with a value of VND 4.8 billion (as of December 31, 2024 is VND 4.8 billion) is being used to secure loans for social housing buyers at The Vesta project, Phu Luong ward, Hanoi city according to the agreement between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Do Thanh Branch.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.3 Receivables from customers**

	30/6/2025	01/01/2025
	VND	VND
Short-term	97,249,005,141	88,429,160,336
Receivable from share transfer activities	30,000,000,000	30,000,000,000
<i>So 1 Dien Bien Province Construction Private Enterprise</i>	<i>30,000,000,000</i>	<i>30,000,000,000</i>
Receivables from real estate transfer activities	50,221,669,656	58,429,160,336
Receivables from leasing and other activities	17,027,335,485	-
Total	97,249,005,141	88,429,160,336
<i>In which: Receivables from related parties (Details in Note 7.1)</i>	<i>305,199,261</i>	<i>457,024,089</i>

5.4 Prepayment to suppliers

	30/6/2025	01/01/2025
	VND	VND
Short-term	1,226,041,766,635	1,160,759,858,102
Thanh Nhan Trading And Construction Investment Joint Stock Company	150,000,000,000	150,000,000,000
ECLIPSE Viet Nam Joint Stock Company	526,162,176,808	537,983,264,500
Thang Long Hp Construction Joint Stock Company	398,979,261,908	344,160,993,989
Viet Nam Construction And Import - Export Joint Stock Corporation	108,086,259,981	108,086,259,981
Others	42,814,067,938	20,529,339,632
Total	1,226,041,766,635	1,160,759,858,102

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

 For the period ended 30th June 2025

5.5 Loan receivables

	30/6/2025	01/01/2025
	VND	VND
Short-term	551,783,847,432	519,831,582,432
Thanh Nhan Trading And Construction Investment Joint Stock Company (1)	57,140,000,000	57,140,000,000
An Thinh Investment Joint Stock Company (2)	268,696,000,000	268,696,000,000
HP Land Real Estate Business Joint Stock Company (3)	57,472,500,000	51,299,500,000
Ky Son Green Investment Development Joint Stock Company (4)	39,578,787,000	44,706,587,000
Hai Phat Real Estate Business Joint Stock Company (5)	48,680,970,432	48,605,970,432
Mrs. Le Hong Thu (6)	37,037,000,000	-
Personal Loans	1,230,000,000	1,469,300,000
Others (7)	41,948,590,000	47,914,225,000
Long-term	146,001,298,117	146,468,248,117
Thanh Nhan Trading And Construction Investment Joint Stock Company (8)	50,993,297,038	50,993,297,038
An Thinh Investment Joint Stock Company (9)	45,158,750,000	45,158,750,000
ECLIPSE Viet Nam Joint Stock Company (10)	22,846,252,803	23,762,252,803
Hai Phat Real Estate Business Joint Stock Company (11)	14,712,241,166	14,712,241,166
Others (12)	12,290,757,110	11,841,707,110
Total	697,785,145,549	666,299,830,549

- (1): Loan contract No. 0112/2023/HĐVV/HPX-TN dated December 1st, 2023 signed with Thanh Nhan Trading and Construction Investment Joint Stock Company. Loan amount: VND 57,140,000,000. Purpose: serve capital needs. Deadline: Until December 31st, 2025. Loan interest rate: 6%/year. There are without collateral assets.
- (2): Loan contract No. 0112/2023/HĐVV/HPX-AT dated December 1st, 2023 signed with An Thinh Investment Joint Stock Company. Loan amount: VND 50,696,000,000. Purpose: serve capital needs. Deadline: Until December 31st, 2025. Loan interest rate: 6%/year. There are without collateral assets.
 Loan contract No. 02/2024/HĐVV/HRE dated January 31, 2024 between Hai Phat Retail Joint Stock Company and An Thinh Investment Joint Stock Company; Loan amount: VND 348,000,000,000; Loan purpose: To serve the borrower's capital needs; Loan term: from the date of signing the contract to January 31, 2025; After this term, if the two parties need to continue to extend the contract, they will agree in writing or in a contract appendix; Loan interest rate: 4.8%/year; Secured assets: the entire capital contribution with a value of VND 600,000,000,000, accounting for 100% of the Company's charter capital and the rights and interests arising from this asset are owned by the shareholders at An Thinh Investment Joint Stock Company. Balance at 30/6/2025: VND 218,000,000,000.
- (3): Loan contract No. 3008/2024/HĐVV/HPX-HPL dated August 30, 2024 signed with HP Land Real Estate Business Joint Stock Company. Loan amount: VND 35,000,000,000. Purpose: to serve capital needs. Term: 01 year from the first disbursement date. Loan interest rate: 13%/year. Without collateral.
 Loan contract No. 20/2024/HĐVV/HPX-HPL dated May 20, 2024 signed with HP Land Real Estate Business Joint Stock Company. Loan amount: VND 20,000,000,000. Purpose: to serve capital needs. Term: Until December 31, 2024, automatically renewed for another 12 months. Loan interest rate: 13%/year. Without collateral.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.5 Loan receivables (Continued)**

- (4): Loan contract No. 14/2024/HĐVV/HPX-XKS dated May 20, 2024, Appendix No. 01 dated July 26, 2024 signed with Ky Son Green Investment Development Joint Stock Company. Loan amount: VND 50,000,000,000. Purpose: to serve capital needs. Term: Until December 31, 2024, automatically renewed for another 12 months. Loan interest rate: 6%/year. Without collateral.
- (5): Include 2 contracts:
- Loan contract No. 0612/2023/HĐVV/HRE dated December 6, 2023 between Hai Phat Retail Joint Stock Company and Hai Phat Real Estate Trading Joint Stock Company; Loan amount: VND 52,070,000,000; Loan purpose: To serve the capital needs of the borrower; Loan term: from the date of signing the contract to December 31, 2025; After this term, if both parties wish to continue extending the contract, they will agree in writing or in a contract appendix; Loan interest rate: 6.0%/year; The loan is unsecured. Balance as of June 30, 2025: VND 47,419,570,432.
 - Loan agreement No. 1512/2023/HĐVV/HPX-HPHOME dated December 15, 2023, between Hai Phat Investment Joint Stock Company and Hai Phat Real Estate Business Joint Stock Company, loan amount VND 1,186,400,000, purpose to meet capital usage needs, term 1 year, interest rate 13% per annum, no collateral, balance as of June 30, 2025 VND 1,261,400,000.
- (6): Loan agreement No. 2301/2025/HĐVV/HPX dated January 23, 2025, signed with Ms. Le Hong Thu, loan amount up to VND 40,000,000,000, purpose to meet capital usage needs, term 11 months for each loan, automatic renewal for another 11 months unless otherwise agreed, interest rate 15% per annum, no collateral:
- (7): Loans to enterprises with terms until December 31, 2024, interest rate 13% per annum, no collateral.
- (8): Loan agreement No. 04/2024/HĐVV/HPX-TN dated January 20, 2024, between the Company and Thanh Nhan Investment Construction and Trading Joint Stock Company, loan amount VND 60 billion, purpose to meet capital needs, term until December 31, 2025, automatic extension for 12 months.
- (9): Loan agreement No. 05/2024/HĐVV/HPX-AT dated January 18, 2024, between the Company and An Think Investment Joint Stock Company, loan amount VND 60 billion, purpose to meet capital needs, term until December 31, 2025, automatic extension for 12 months.
- (10): Loan agreement No. 3101/2024/HĐVV/HPX-ECL dated January 31, 2024, between the Company and Esclipse Vietnam Joint Stock Company, loan amount VND 25 billion, purpose to meet capital needs, term until December 31, 2025, automatic extension for 12 months.
- (11): Loan agreement No. 2301/2024/HĐVV/HPX-HPHOME dated January 23, 2024, between the Company and Hai Phat Real Estate Business Joint Stock Company, loan amount VND 15,813,600,000, purpose to meet capital needs, term until December 31, 2025, automatic extension for 12 months.
- (12): Loans to enterprises with terms until December 31, 2025, automatically extended for 12 months, interest rate 13% per annum, no collateral.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.6 Other receivables

	30/6/2025		01/01/2025	
	Book value	Allowances	Book value	Allowances
Short-term	2,017,380,350,704	(75,000,000,000)	1,874,500,999,436	(50,000,000,000)
Deposit according to transfer contract (1)	111,971,274,000	-	11,971,274,000	-
Receivables under cooperation contracts and agreements (2)	212,256,241,875	-	212,256,241,875	-
Receivables according to the liquidation minutes of the investment cooperation contract agreement (3)	663,200,000,000	(75,000,000,000)	665,000,000,000	(50,000,000,000)
Interest receivable	89,304,215,492	-	59,235,044,103	-
Advanced	424,911,485,445	-	409,780,194,784	-
Deposits	435,293,600,000	-	435,297,600,000	-
Others	80,443,533,892	-	80,960,644,674	-
Long-term	578,247,000,000	-	567,233,000,000	-
Receivable under investment cooperation contracts (4)	220,248,000,000	-	199,248,000,000	-
Receivables under investment cooperation contracts with individuals (5)	357,980,000,000	-	367,980,000,000	-
Deposits	19,000,000	-	5,000,000	-
Total	2,595,627,350,704	(75,000,000,000)	2,441,733,999,436	(50,000,000,000)
<i>In which: Other receivables from related parties</i>	<i>201,104,901,853</i>	<i>-</i>	<i>201,104,901,853</i>	<i>-</i>
<i>(Details in Note 7.1)</i>				

(1) Balance includes:

- A deposit of VND 11.97 billion according to the investment cooperation contract between Hai Phat Investment Joint Stock Company and a business partner for the purpose of acquiring part of the Infrastructure Construction Investment Project of a residential area in Dien Bien Province. Currently, the project is under investment and construction implementation.
 - A deposit of VND 100 billion according to the deposit contract between Hai Phat Investment Joint Stock Company and an individual partner for the purpose of signing project transfer contracts in Me Linh, Hanoi City (including but not limited to project transfer contracts, share transfer contracts, capital contribution transfer contracts of new companies, or other forms compliant with legal regulations).
- (2): A deposit of VND 212.3 billion to a business partner for the purpose of investing, constructing, managing, exploiting, and operating the Ham Tien - Mui Ne Tourism Center Project in Mui Ne Ward, Lam Dong Province.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.6 Other receivables (Continued)

(3): The balance as of June 30, 2025 includes:

- Receivables of VND 270 billion under the investment cooperation contract signed with a business partner for capital contribution to invest, construct, deploy, exploit, and operate the Residential Area Project at plot No. 3, east of Hung Vuong Road, Tuy Hoa Ward, Dak Lak Province. Both parties terminated and liquidated the investment cooperation contract on November 1, 2024. The remaining payment of VND 270 billion is due within 18 months from the liquidation agreement signing date.
- Receivables of VND 393.2 billion from a business partner due to the liquidation minutes signed to terminate the investment cooperation agreement related to a potential real estate project in Dien Bien Province.

(4): The balance as of June 30, 2025 includes:

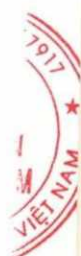
- Capital contribution of VND 104.2 billion signed with a business partner under the business cooperation contract to participate in investment, construction, deployment, exploitation, and operation of potential real estate projects in Hai Phong.
- Receivables of VND 81 billion from Hai Phat - Binh Thuan One-Member Limited Liability Company and Thien Hoa Real Estate Joint Stock Company under investment cooperation contract No. 02/2024/TH-HPBT dated December 24, 2024. The purpose is cooperation in procedures for land use rights transfer, investment, construction, deployment, exploitation, and management operation of several projects in Bac Giang Province (now Bac Ninh Province).
- Receivables of 35 billion VND under investment cooperation contract No. 01/2024/PT-HRE dated February 1, 2024 of the Company with Phuc Thanh Construction and Trading Concrete Joint Stock Company.

Currently, these projects are under investment and construction deployment.

(5): This is the receivable from individuals for the purpose of finding real estate products that suit their needs through forms of investment cooperation, receiving real estate transfers and other forms in accordance with legal regulations. The term of the contract is over 1 year.

5.7 Bad debts

	30/6/2025		01/01/2025	
	Original value	Recoverable amount	Original value	Recoverable amount
	<i>Unit.: VND</i>			
Total value of receivables, loans that are overdue or not pass due but hardly recoverable	431,694,680,001	318,200,000,000	433,494,680,001	345,000,000,000
<i>In which:</i>				
				Out of date more than 3 years
	Out of date over 6 months	Out of date 1-2 years	Out of date 2-3 years	
So 1 Dien Bien Province Construction Private Enterprise	-	-	-	30,000,000,000
Solaris Viet Nam Investment Joint Stock Company	-	393,200,000,000	-	-
Others	-	-	-	8,494,680,001
Total	-	393,200,000,000	-	38,494,680,001



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.8 Inventories**

	<i>Unit: VND</i>			
	30/6/2025		01/01/2025	
	Book Value	Provision	Book Value	Provision
<i>Work in progress</i>	2,318,850,557,825	-	2,269,416,811,438	-
<i>Tuy Hoa project, Phu Yen (1.4 hectares)</i>	200,973,580,479	-	201,361,085,348	-
<i>De Tham Cao Bang New Urban Area Project</i>	272,871,094,075	-	301,650,817,430	-
<i>Southern Urban Area Project, Bac Giang City</i>	209,318,409,669	-	207,855,690,898	-
<i>Urban area project km3,4 Hai Yen, Mong Cai, Quang Ninh</i>	230,229,126,931	-	178,161,999,375	-
<i>Phu Hai, Binh Thuan Project</i>	413,584,728,310	-	399,171,780,317	-
<i>Commercial Housing Project, Lao Cai</i>	855,322,089,620	-	847,617,654,693	-
<i>Other projects</i>	136,551,528,741	-	133,597,783,377	-
<i>Finished goods</i>	132,495,187,201	-	427,715,371,105	-
<i>Phu Lam Project</i>	81,400,950,564	-	264,739,781,444	-
<i>Urban area project km3,4 Hai Yen, Mong Cai, Quang Ninh</i>	51,094,236,637	-	162,975,589,661	-
Total	2,451,345,745,026	-	2,697,132,182,543	-

As of June 30, 2025, the projects, including the inventory of Tuy Hoa Project, Dak Lak Province; South Urban Area Project, Bac Ninh Province; De Tham - Cao Bang Project, Cao Bang Province; Commercial Housing Project, Lao Cai City; and Hai Yen, Mong Cai 3 Project, Quang Ninh Province, are being used as collateral for the Company's loans and bonds (Note 5.21).

5.9 Prepaid expenses

	30/6/2025	01/01/2025
	VND	VND
Short-term	1,860,498,771	2,352,695,567
Broker fees related to the apartments not yet delivered	1,450,933,305	1,899,522,732
Tools and supplies expenses	14,583,916	-
Others	394,981,550	453,172,835
Long-term	6,923,382,555	8,021,105,166
Large repair costs	2,839,876,397	3,021,679,191
Cost of renting business premises	2,781,374,704	2,823,946,768
Tools and supplies expenses	1,274,517,523	2,149,731,599
Others	27,613,931	25,747,608
Total	8,783,881,326	10,373,800,733

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.10 Tangible fixed assets

Unit: VND

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Total
HISTORICAL COST					
As at 01/01/2025	59,031,023,459	9,724,127,215	12,187,950,909	2,378,647,332	83,321,748,915
Increase	-	-	-	97,500,000	97,500,000
Purchase	-	-	-	97,500,000	97,500,000
Decrease	-	-	-	-	-
As at 30/6/2025	59,031,023,459	9,724,127,215	12,187,950,909	2,476,147,332	83,419,248,915
ACCUMULATED DEPRECIATION					
As at 01/01/2025	10,041,801,703	4,642,765,523	11,709,300,158	2,289,360,532	28,683,227,916
Increase	738,530,988	321,603,936	98,555,910	16,705,067	1,175,395,901
Depreciation	738,530,988	321,603,936	98,555,910	16,705,067	1,175,395,901
Decrease	-	-	-	-	-
As at 30/6/2025	10,780,332,691	4,964,369,459	11,807,856,068	2,306,065,599	29,858,623,817
NET BOOK VALUE					
As at 01/01/2025	48,989,221,756	5,081,361,692	478,650,751	89,286,800	54,638,520,999
As at 30/6/2025	48,250,690,768	4,759,757,756	380,094,841	170,081,733	53,560,625,098

History cost of tangible fixed assets which are fully depreciated but still in use as at 30/6/2025 is: VND 13,509,461,513 (As at 01/01/2025 is VND 13,346,446,967).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.11 Intangible fixed assets***Unit: VND*

	IT Software	Total
HISTORICAL COST		
As at 01/01/2025	294,500,000	294,500,000
Increase	-	-
Decrease	-	-
As at 30/6/2025	<u>294,500,000</u>	<u>294,500,000</u>
ACCUMULATED AMORTIZATION		
As at 01/01/2025	294,500,000	294,500,000
Increase Amortization	-	-
Decrease	-	-
As at 30/6/2025	<u>294,500,000</u>	<u>294,500,000</u>
NET BOOK VALUE		
As at 01/01/2025	-	-
As at 30/6/2025	<u>-</u>	<u>-</u>

History cost of Intangible fixed assets which are fully amortized but still in use as at 30/6/2025 is VND 249,500,000 (As at 01/01/2025 is VND 294,500,000).

5.12 Investment property*Unit: VND*

	Buildings and Structures	Machinery, equipment	Land use rights	Total
HISTORICAL COST				
As at 01/01/2025	573,577,623,724	58,409,076,924	46,929,827,405	678,916,528,053
Increase	-	-	-	-
Decrease	25,745,230,319	4,405,774,009	1,275,143,381	31,426,147,709
Classify into goods for sale	25,745,230,319	4,405,774,009	1,275,143,381	31,426,147,709
As at 30/6/2025	<u>547,832,393,405</u>	<u>54,003,302,915</u>	<u>45,654,684,024</u>	<u>647,490,380,344</u>
ACCUMULATED DEPRECIATION				
As at 01/01/2025	93,124,751,915	28,904,284,946	5,050,783,908	127,079,820,769
Increase	5,781,433,995	1,747,558,089	489,010,329	8,018,002,413
Depreciation	5,781,433,995	1,747,558,089	489,010,329	8,018,002,413
Decrease	4,662,452,544	2,127,504,229	230,928,075	7,020,884,848
Classify into goods for sale	4,662,452,544	2,127,504,229	230,928,075	7,020,884,848
As at 30/6/2025	<u>94,243,733,366</u>	<u>28,524,338,806</u>	<u>5,308,866,162</u>	<u>128,076,938,334</u>
NET BOOK VALUE				
As at 01/01/2025	480,452,871,809	29,504,791,978	41,879,043,497	551,836,707,284
As at 30/6/2025	<u>453,588,660,039</u>	<u>25,478,964,109</u>	<u>40,345,817,862</u>	<u>519,413,442,010</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.12 Investment property (Continued)**

The Company's investment real estate as of June 30, 2025 includes the commercial floor area of the Company's real estate projects, the commercial office floor area for lease at The Pride Project, An Hung Urban Area, Ha Dong ward; Roman Plaza Project, Ha Dong ward, Hanoi and Tan Tay Do Project, O Dien Commune, Hanoi. In which, some investment real estate with a remaining value of VND 141,874,158,556 (As of 01/01/2025 is VND 174,904,817,999) are being used as collateral for loans from some corporate partners at banks, loans and bonds of the Company at some banks and Securities Companies (Details in Note 5.21).

The original cost and accumulated depreciation of investment real estate leased for long-term leases with pre-receipts for multiple periods in which revenue is recognized at one time for the entire pre-receipt as of 30/6/2025 is VND 34,926,981,747 (As of 01/01/2025 is VND 34,926,981,747).

Revenue for the year from leasing real estate for lease is VND 13,787,800,366, the corresponding cost is VND 11,981,857,265.

According to the provisions of Vietnamese Accounting Standard No. 05 - Investment Real Estate, the fair value of Investment Real Estate as of June 30, 2025 must be presented. However, the Company does not have sufficient information to determine the fair value of these assets at the date of preparation of the Interim Consolidated Balance Sheet.

5.13 Construction in progress*Unit: VND*

	Original value	Recoverable amount	Original value	Recoverable amount
Phu Hai, Phan Thiet City, Binh Thuan, Project	-	-	5,947,304,545	5,947,304,545
Total	-	-	5,947,304,545	5,947,304,545
	-		-	

HAI PHAT INVESTMENT JOINT STOCK COMPANY

5th Floor, CT3 Building, The Pride, An Hung New Urban Area,
Ha Dong Ward, Hanoi City

Form B 09a – DN/HN

Issued under Circular No. 202/2014/TT-BTC
December 22, 2014 of the Ministry of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.14 Long-term financial investments***Unit: VND*

Name	30/6/2025					01/01/2025				
	Equity held	Voting rights	Original cost	Fair value	Provision	Equity held	Voting rights	Original cost	Fair value	Provision
Invest in Associated Company			55,946,786,097		-			55,946,786,097		-
BT Ha Dong Co., Ltd	50%	50%	55,946,786,097		-	50%	50%	55,946,786,097		-
Greenland Holdings Investment Joint Stock Company (1)	20%	20%	-		-			-		-
Invest in other units			30,317,280,829		-			30,317,280,829		-
HP Hospitality Nha Trang Company Limited	4.50%	4.50%	30,317,280,829		-	4.50%	4.50%	30,317,280,829		-
Total			86,264,066,926	(*)	-			86,264,066,926	(*)	-

(1): According to Decision No. 07/QĐ-HĐQT dated April 18, 2025, of the Board of Directors of Hai Phat Investment Joint Stock Company, the capital contribution to establish Greenland Holdings Investment Joint Stock Company was approved to implement the Northern Area project under Urban Area No. 19, Subdivision No. 2, Bac Ninh Province. As of June 30, 2025, the Company has not yet contributed capital to this Company. At the time of the Report, the Company has fully contributed the charter capital of VND 27.2 billion.

(*): At the date of the Report, the Company has not determined the fair value of this investment to explain in the Consolidated Financial Statements because there is no listed price on the market and the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime currently do not have specific guidance on the use of valuation techniques in determining the fair value of long-term financial investments.

Significant transactions of joint ventures and associates during the year are presented in Note 7.1 - Notes to the Interim Consolidated Financial Statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.15 Trade payables**

	30/6/2025		01/01/2025	
	Book value	Repayable amount	Book value	Repayable amount
Short-term	178,760,640,082	178,760,640,082	197,777,726,825	197,777,726,825
Song Hong No I Construction Joint Stock Company	22,193,115,910	22,193,115,910	23,193,115,910	23,193,115,910
Tan Hai Duong Construction Investment Company Limited	23,249,039,512	23,249,039,512	23,249,039,512	23,249,039,512
Others	133,318,484,660	133,318,484,660	151,335,571,403	151,335,571,403
Total	178,760,640,082	178,760,640,082	197,777,726,825	197,777,726,825
<i>In which: Payables to related parties (Details in Note 7.1)</i>	<i>3,901,759,497</i>	<i>3,901,759,497</i>	<i>4,977,118,733</i>	<i>4,977,118,733</i>

5.16 Prepayments from customers

	30/6/2025	01/01/2025
	VND	VND
Short-term	691,517,119,591	714,334,083,886
Buyers pay in advance for real estate projects (*)	690,908,450,418	713,966,074,663
Others	608,669,173	368,009,223
Total	691,517,119,591	714,334,083,886
<i>In which: Prepayments from related parties (Details in Note 7.1)</i>	<i>14,472,619,063</i>	<i>10,723,217,461</i>

(*): Advances from customers at the Company's real estate projects under development and business activities mainly relate to the Phu Lam Social Housing Urban Area Project in Hanoi; the De Tham Project in Cao Bang Province; the Hai Yen – Mong Cai 3 Project in Quang Ninh Province; the Project in Lao Cai; and the Phu Hai Project in Lam Dong Province.

5.17 Taxes and other payables to, receivables from to the State budget

	01/01/2025		30/6/2025	
	Payables	Receivables	Payables	Receivables
Payables	71,826,015,677	55,636,309,717	28,341,071,053	99,121,254,341
VAT	22,282,353,453	24,309,985,902	22,704,473,994	23,887,865,361
Corporate income tax	47,224,801,771	27,490,411,554	1,674,909,091	73,040,304,234
Personal income tax	2,269,628,112	1,568,788,524	1,835,298,395	2,003,118,241
Land & housing tax	49,232,341	1,386,902,556	1,246,168,392	189,966,505
Fees, Charges and Other Payables	-	880,221,181	880,221,181	-
Receivables	1,770,707	-	-	1,770,707
Corporate income tax	1,770,707	-	-	1,770,707

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.18 Short-term accrued expenses**

	30/6/2025	01/01/2025
	VND	VND
Interest expenses	181,753,915,793	152,482,330,942
Advance deduction of interest rate support costs	5,382,904,376	5,618,841,054
Advance deduction for advertising costs and brokerage commissions	92,635,610,909	92,635,610,909
Others	18,670,249,471	16,042,182,324
Total	298,442,680,549	266,778,965,229

*In which: Accrued expenses to related parties
(Details in Note 7.1)*

547,296,083 585,436,219

5.19 Unearned revenue

	30/6/2025	01/01/2025
	VND	VND
Short-term	3,745,986,846	2,183,645,438
Revenue received in advance from leasing activities	3,745,986,846	2,183,645,438
Long-term	435,351,268	2,605,595,496
Revenue received in advance from leasing activities	435,351,268	2,605,595,496
Total	4,181,338,114	4,789,240,934

5.20 Other payables

	30/6/2025	01/01/2025
	VND	VND
Short-term	448,508,740,809	568,509,216,035
Union funds	2,438,799,668	2,287,079,744
Social insurance	245,235,998	194,496,450
Health Insurance	44,075,288	35,190,855
Unemployment insurance	19,568,512	15,831,275
Apartment maintenance fund (1)	77,890,450,928	74,474,059,872
Proceeds from deposit contracts, loans and other contracts related to real estate projects	250,466,102,700	250,335,270,000
Receive deposit from lease contract at Phu Lam project (2)	57,141,318,280	176,991,281,269
Others	60,263,189,435	64,176,006,570
Long-term	669,772,240,712	139,443,993,936
Deposits	2,537,415,712	2,199,168,936
Payable under investment cooperation contract (3)	667,234,825,000	137,244,825,000
Total	1,118,280,981,521	707,953,209,971

*In which: Other payables to related parties
(Detail in Note 7.1)*

1,124,592,166 2,605,927,604

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.20 Other payables (Continued)**

- (1): This is the maintenance fee for the handed-over apartments of the Group's real estate projects. These maintenance fees will be transferred to the Building Management Board when the Building Management Board is established.
- (2): These are deposits received from customers under social housing lease contracts of the Phu Lam social housing urban area project, Phu Luong ward, Hanoi city which are expected to be converted into transfer contracts in 2025.
- (3): The balance as of June 30, 2025 includes:
 - Payables of VND 245 billion to Bach Moc Investment and Development Joint Stock Company under the investment cooperation contract for construction, management, business, and exploitation of the Company's real estate project in De Tham, Cao Bang according to Contract No. 05/2025.HĐHTKD/HP-BM dated February 27, 2025;
 - Payables of VND 284.99 billion to Mr. Le Hong Son under the investment trust contract according to Contract No. 27/HDUTĐT/HPX-LHS dated April 24, 2025, with a trust term of 5 years.
 - Payables of VND 137.2 billion under cooperation contracts with enterprises according to business cooperation contracts.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.21 Borrowings and finance lease liabilities

Unit: VND

	30/6/2025		In year		01/01/2025	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
Short-term borrowings	1,436,012,539,154	1,436,012,539,154	339,177,612,905	838,804,963,616	1,935,639,889,865	1,935,639,889,865
Bank loans (1)	275,844,891,251	275,844,891,251	41,907,546,857	226,256,863,616	460,194,208,010	460,194,208,010
<i>Short-term bank loans</i>	<i>275,844,891,251</i>	<i>275,844,891,251</i>	<i>41,907,546,857</i>	<i>11,792,961,251</i>	<i>245,730,305,645</i>	<i>245,730,305,645</i>
<i>Long-term bank loan is due for repayment</i>	-	-	-	<i>214,463,902,365</i>	<i>214,463,902,365</i>	<i>214,463,902,365</i>
Short-term bonds (2)	15,000,000,000	15,000,000,000	-	65,000,000,000	80,000,000,000	80,000,000,000
Maturity of long-term bonds (2)	499,887,140,903	499,887,140,903	619,015,048	300,000,000,000	799,268,125,855	799,268,125,855
Vietnam Construction and Import-Export Joint Stock Corporation (3)	182,868,201,434	182,868,201,434	-	-	182,868,201,434	182,868,201,434
BOD Media Group Joint Stock Company (Former name is Superior International Investment and Consulting Joint Stock Company)	-	-	-	12,800,000,000	12,800,000,000	12,800,000,000
We Tube Technology And Entertainment Joint Stock Company	-	-	-	6,500,000,000	6,500,000,000	6,500,000,000
Thien Hoa Land Joint Stock Company (4)	7,000,000,000	7,000,000,000	-	-	7,000,000,000	7,000,000,000
Personal loans (5)	455,412,305,566	455,412,305,566	296,651,051,000	228,248,100,000	387,009,354,566	387,009,354,566
Long-term borrowings	119,526,215,343	119,526,215,343	14,541,215,343	-	104,985,000,000	104,985,000,000
Bank loans (1)	119,526,215,343	119,526,215,343	14,541,215,343	-	104,985,000,000	104,985,000,000
Total	1,555,538,754,497	1,555,538,754,497	353,718,828,248	838,804,963,616	2,040,624,889,865	2,040,624,889,865
<i>In which: Borrowings from related parties (Details in Note 7.1)</i>	<i>5,239,000,000</i>	<i>5,239,000,000</i>	-	<i>2,500,000,000</i>	<i>7,739,000,000</i>	<i>7,739,000,000</i>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.21 Borrowings and finance lease liabilities (Continued)

(1): Bank loans

	30/6/2025		Phát sinh trong kỳ		01/01/2025	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
Short term bank loans	275,844,891,251	275,844,891,251	41,907,546,857	226,256,863,616	460,194,208,010	460,194,208,010
Short-term	275,844,891,251	275,844,891,251	41,907,546,857	11,792,961,251	245,730,305,645	245,730,305,645
Ho Chi Minh City Development Joint Stock Commercial Bank (Hdbank - Phan Dinh Phung Branch (1.1))	9,093,124,817	9,093,124,817	11,809,780,173	11,792,961,251	9,076,305,895	9,076,305,895
Bao Viet Joint Stock Commercial Bank (1.2)	266,751,766,434	266,751,766,434	30,097,766,684	-	236,653,999,750	236,653,999,750
Long-term bank loan due	-	-	-	214,463,902,365	214,463,902,365	214,463,902,365
Vietnam Bank for Agriculture and Rural Development - Hanoi I Branch	-	-	-	81,161,124,905	81,161,124,905	81,161,124,905
Vietnam Bank for Agriculture and Rural Development - Cao Bang Branch	-	-	-	39,905,098,965	39,905,098,965	39,905,098,965
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoang Mai, Ha Noi Branch	-	-	-	93,397,678,495	93,397,678,495	93,397,678,495
Long-term	119,526,215,343	119,526,215,343	14,541,215,343	-	104,985,000,000	104,985,000,000
Sai Gon-Ha Noi Commercial Joint Stock Bank (SHB) - Nam Dinh Branch(1.3)	6,185,000,000	6,185,000,000	-	-	6,185,000,000	6,185,000,000
Bao Viet Joint Stock Commercial Bank (1.4)	113,341,215,343	113,341,215,343	14,541,215,343	-	98,800,000,000	98,800,000,000
Total	395,371,106,594	395,371,106,594	56,448,762,200	226,256,863,616	565,179,208,010	565,179,208,010

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.21 Borrowings and finance lease liabilities (Continued)

(1): Bank loans (Continued)

- (1.1) Appendix to Credit Contract No. 27976/24MB/HĐTD dated September 27, 2024 between the lender Ho Chi Minh City Housing Development Commercial Joint Stock Bank - Hoan Kiem Branch and the borrower Hai Phat Investment Joint Stock Company. Lowering the amount to VND 10 billion. Loan term is 36 months from the date of signing the HTDHM to September 27, 2027. Loan interest rate by each contract. Purpose: supplementing working capital to pay salaries to staff.
- (1.2) Credit contract No. 0701-2024-HĐTD-BVB002 dated October 31, 2024, between the lender, Bao Viet Commercial Joint Stock Bank – Hanoi Branch, and the borrower, Hai Phat Investment Joint Stock Company. The maximum loan amount is VND 269 billion. Loan term is 12 months from the first disbursement date. Purpose: Payment/advance of costs to implement the general contractor contract No. 1087/2024/HĐTT/VCG-HPTL dated July 2, 2024, between Vietnam Import-Export and Construction Corporation and the consortium of Hai Phat Investment JSC - HP Thang Long Construction JSC for the urban residential construction project at Km3, Km4 Hai Yen, Mong Cai 3 Ward, Quang Ninh Province. Principal and interest are payable at the end of the term. Loan interest rate is regulated in each loan agreement.
- (1.3) Medium and long-term credit contract No. 0067/2024/HĐTDTDH-PN/SHB.115000 dated June 21, 2024, between the lender, Saigon - Hanoi Commercial Joint Stock Bank – Nam Dinh Branch, and the borrower, Hai Phat Retail Joint Stock Company. Maximum loan amount: VND 13.5 billion. Purpose: to cover costs for purchasing 4 low-rise houses in the commercial and residential service area project at Cam Pha Ward, Quang Ninh Province. Loan duration: 36 months from the day after the first disbursement. Interest rate: 11.6% per annum. Collateral: Real estate at the commercial and residential service area project in group 4, Diem Thuy Quarter, Cam Pha Ward, Quang Ninh Province.
- (1.4) Credit contract No. 0724-2024-HĐTD-BVB002 dated November 25, 2024, between the lender, Bao Viet Commercial Joint Stock Bank – Hanoi Branch, and the borrower, Hai Phat Investment Joint Stock Company. Maximum loan amount: VND 340 billion. Loan term: 36 months from the first disbursement date. Purpose: Payment of investment and construction costs for the commercial housing project on extended B6 road, B10 road, and TT12 road, Cam Duong Ward, Lao Cai Province. Grace period for principal and interest is up to 18 months from the first disbursement date; during the grace period, interest is capitalized into principal every 6 months. After the grace period, principal and interest are paid quarterly according to specific repayment schedules detailed in each loan agreement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.21 Borrowings and finance lease liabilities (Continued)

(2) Bonds

Short-term bonds		30/06/2025		
Issuing consulting unit	Value VND	Interest rate	Principal and interest payment term	Collateral
Petrovietnam Securities Incorporated	15,000,000,000	Interest rate 13,5%	Principal repayment in one lump sum on maturity date October 28, 2024, principal extension until June 30, 2025. Interest is paid according to principal repayment period.	(i)
Total short-term bonds due	15,000,000,000			

Issuing consulting unit	Value VND	Interest rate	Principal and interest payment term	Collateral
Smart Invest Securities Joint Stock Company	499,887,140,903	Reference interest rate + 4,5%	The principal is paid in one lump sum on the maturity date of August 25, 2025. Interest is paid quarterly.	(ii)
Total short-term bonds due	499,887,140,903			

In which:

Short-term bonds	15,000,000,000
Long-term bonds mature	499,887,140,903
Bond origin	515,000,000,000
Bond issuance costs	(112,859,097)

- (i) The collateral for this bond consists of shares held by individuals in Hai Phat Investment Joint Stock Company; proceeds, dividends, receivables, and fees collected from the development of the land area that has been cleared under the Mai Pha project. The bond is registered at the Vietnam Securities Depository Center (VSDC). After the reporting date, the Company has fully repaid the principal to bondholders with a value of VND 15 billion.
- (ii) The collateral for this bond includes land use rights, ownership of houses, and other assets attached to the land related to several kiosks and commercial floors of the Hai Phat Plaza project, Ha Dong Ward, Hanoi City, owned by an indirect subsidiary, as well as land use rights, ownership of houses, and other assets attached to a land area of 14,177.3 m² in Tuy Hoa Ward, Dak Lak Province.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.21 Borrowings and finance lease liabilities (Continued)

(3): Loans under contracts:

Loan Agreement No. 1986/HĐVV/VCG-HPX dated November 14, 2023, lender: Vietnam Import-Export and Construction Joint Stock Company, borrower: Hai Phat Investment Joint Stock Company. Loan amount: VND 222,420,821,918. Loan purpose: Serving business operations; loan disbursed via debt offsetting. Interest rate: 16% per annum. Loan term: Until March 3, 2025. Collateral: 150 land lots belonging to the urban residential project at Km3, Km4 Hai Yen, Mong Cai 3 Ward, Quang Ninh Province and all 5,000,000 shares of Green Ky Son Development Joint Stock Company.

(4): Loan agreement No. 02/2024/HĐVV/TH-HPBT dated September 20, 2024, between Thien Hoa Real Estate Joint Stock Company and Hai Phat - Binh Thuan One Member Limited Liability Company. Maximum loan amount: VND 7,000,000,000. Loan purpose: Serve capital usage needs. Loan term: From contract signing date to December 31, 2024. Interest rate: 13%/year.

(5): Personal loans:

Includes personal and other short-term loans with terms of 6-12 months, with interest rates from 0-16%/year and without collateral. Principal and interest are paid on maturity date.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.22 Owners' equity

a. Details of owners' equity

Unit: VND

	Share capital	Capital surplus	Other equity funds	Development and investment funds	Undistributed profit after tax	Non-controlling shareholder interests	Total
As at 01/01/2024	3,041,685,810,000	60,986,800,000	1,086,479,930	412,760,810	277,850,744,435	205,744,776,804	3,587,767,371,979
Profit in the this year	-	-	-	-	57,446,751,273	4,018,255,458	61,465,006,731
Increase due to increased ownership ratio in Subsidiary	-	-	-	-	-	(708,836,453)	(708,836,453)
Dividend payment at Subsidiary	-	-	-	-	-	(8,842,493,074)	(8,842,493,074)
Appropriation to Bonus and Welfare funds at Subsidiary	-	-	-	-	(1,388,513,201)	(321,543,597)	(1,710,056,798)
Board of Management remuneration at parent company	-	-	-	-	(640,000,000)	-	(640,000,000)
Board of Management remuneration at Subsidiary	-	-	-	-	(360,135,705)	(91,864,295)	(452,000,000)
Deduction from Development Investment Fund at Subsidiary	-	-	-	187,618,035	(187,618,035)	-	-
Decrease due to liquidation of subsidiary	-	-	(1,086,479,930)	(600,378,845)	-	(1,218,486,221)	(2,905,344,996)
As at 31/12/2024	3,041,685,810,000	60,986,800,000	-	-	332,721,228,767	198,579,808,622	3,633,973,647,389
As at 01/01/2025	3,041,685,810,000	60,986,800,000	-	-	332,721,228,767	198,579,808,622	3,633,973,647,389
Profit in the this year	-	-	-	-	47,534,069,081	2,708,695,921	50,242,765,002
Board of Directors remuneration at parent company	-	-	-	-	(1,560,000,000)	-	(1,560,000,000)
Board of Directors' remuneration at Subsidiary	-	-	-	-	(100,356,807)	(22,643,193)	(123,000,000)
As at 30/6/2025	3,041,685,810,000	60,986,800,000	-	-	378,594,941,041	201,265,861,350	3,682,533,412,391

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.22 Owners' equity (Continued)****a. Details of owners' equity (Continued)**

(*): According to the annual general meeting resolution No. 01/2025/NQ-ĐHĐCĐ dated April 26, 2025, the Company will distribute the 2023 dividend in the form of shares (to be executed in 2025) at a rate of 5% of charter capital, equivalent to 15,208,429 shares, valued at VND 152,084,290,000, and will not distribute dividends for the year 2024. As of the reporting date, the Company has not finalized the timing for the issuance of shares from the dividend. The Board of Directors will continue to pay dividends for 2023 according to the plan approved by the 2024 Annual General Meeting of Shareholders.

b. Details of owners' equity

	30/6/2025	01/01/2025
	VND	VND
Capital contribution from shareholders	3,041,685,810,000	3,041,685,810,000
Total	3,041,685,810,000	3,041,685,810,000

c. Capital transactions with shareholders

	For the period ended 30/6/2025	For the period ended 30/6/2024
	VND	VND
Shareholders' capital		
Capital contribution as at 01/01/2025	3,041,685,810,000	3,041,685,810,000
Increased during the period	-	-
Deceased during the period	-	-
Capital contribution as at 30/6/2025	3,041,685,810,000	3,041,685,810,000

d. Share

	30/6/2025	01/01/2025
	Share	Share
Quantity of registered shares	304,168,581	304,168,581
Quantity of shares issued to the public	304,168,581	304,168,581
Common shares	304,168,581	304,168,581
Quantity of outstanding shares	304,168,581	304,168,581
Common shares	304,168,581	304,168,581
Par value of outstanding shares (VND/share)	10,000	10,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**5.23 Non-controlling shareholder interests**

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
<i>Opening balance</i>	198,579,808,622	205,744,776,804
Remuneration of the Board of Management and the Board of Supervisors	(22,643,193)	(378,292,435)
Dividend payment at subsidiary	-	(8,842,493,074)
Increase due to increase in ownership ratio of subsidiary	-	(708,836,453)
Net profit for the period	2,708,695,921	1,310,429,883
Ending balance	201,265,861,350	197,125,584,725

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED INCOME STATEMENT**6.1 Revenue from sales of goods and provision of services**

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Revenue from transfer activitiesreal estate	559,757,475,359	578,046,484,658
Revenue from providing building management and operation services	27,619,663,095	77,139,775,813
Total	587,377,138,454	655,186,260,471
<i>In which, revenue with related parties (Details in Note 7.1)</i>	<i>6,448,846,577</i>	<i>1,097,200,670</i>

6.2 Cost of goods sold

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Cost price from real estate transfer activities	367,628,967,459	430,045,480,645
Cost price from providing building management and operation services	25,125,872,280	61,477,678,362
Total	392,754,839,739	491,523,159,007

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**6.3 Finance income**

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest on deposits and loans	30,902,268,438	15,333,577,150
Total	30,902,268,438	15,333,577,150

6.4 Finance expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest expenses	99,602,963,806	58,230,597,137
Allocated bond issuance costs	619,015,048	1,742,307,401
Total	100,221,978,854	59,972,904,538

*In which, Financial expenses with related parties
(Details in Note 7.1)*

855,045,156

-

6.5 Selling expenses and General and administrative expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Selling expenses	902,225,914	36,764,222,184
Employee expenses	328,636,487	582,635,635
Advertising and promotion costs	573,589,427	36,072,649,989
Other cash expense	-	108,936,560
General and administrative expenses	46,122,888,206	25,062,085,305
Employee expenses	12,017,081,630	13,037,159,771
Materials expenses	379,645,339	398,392,989
Office supplies expenses	664,106,069	193,813,952
Amortization and Depreciation expenses	350,295,330	394,014,382
Charges and fee	1,425,362,337	1,447,664,835
Provision expenses	25,000,000,000	-
Outsourcing expenses	3,270,316,691	4,485,480,616
Other cash expense	3,016,080,810	5,105,558,760
Total	47,025,114,120	61,826,307,489

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**6.6 Other income/ other expenses**

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Other income		
Revenue from operating lease	326,580,266	-
Temporary income from apartment rental	-	6,792,832,578
Compensation, penalty for breach of contract	368,329,724	6,777,109,560
Others	58,624,936	92,946,527
Total	753,534,926	13,662,888,665
Other expenses		
Cost of paying tax fines and administrative fines	1,257,255,447	3,025,879,712
Others	40,577,102	101,373,492
Total	1,297,832,549	3,127,253,204
Other profits	(544,297,623)	10,535,635,461

6.7 Current corporate income tax expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Current corporate income tax expense	27,490,411,554	18,744,856,932
Total	27,490,411,554	18,744,856,932

6.8 Deferred corporate income tax expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Deferred corporate income tax expense	-	1,806,413,032
Total	-	1,806,413,032

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**6.9 Basic earnings per share**

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Accounting profit after income tax parent company's business	47,534,069,081	45,871,402,201
Adjustments for reduction	(1,660,356,807)	(878,851,162)
Remuneration of the Board of Management and the Board of Supervisors	(1,660,356,807)	(878,851,162)
Appropriation to Bonus and Welfare funds	-	-
Profit to calculate basic earnings per share	45,873,712,274	44,992,551,039
Average quantity of outstanding common shares (share)	304,168,581	304,168,581
Basic earnings per share (VND/ share)	151	148

As of the reporting date, the Company has not yet reliably estimated the amount of profit for the accounting period ending June 30, 2025, that can be allocated to the bonus and welfare fund, and the executive management bonus fund. If the Company allocates the bonus and welfare fund and the executive management bonus fund for the accounting period ending June 30, 2025, the net profit attributable to shareholders and basic earnings per share will decrease.

6.10 Diluted earnings per share

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Accounting profit after income tax parent company's business	47,534,069,081	45,871,402,201
Adjustments for reduction	(1,660,356,807)	(878,851,162)
Remuneration of the Board of Management and the Board of Supervisors	(1,660,356,807)	(878,851,162)
Appropriation to Bonus and Welfare funds	-	-
Profit for calculating diluted earnings per share	45,873,712,274	44,992,551,039
Average quantity of outstanding common shares (share)	304,168,581	304,168,581
Quantity of additional common share scheduled to be issued (share) (*)	15,208,429	15,208,429
Diluted earnings per share (VND/share)	144	141

(*): According to the Annual General Meeting resolution No. 01/2025/NQ-ĐHĐCĐ dated April 26, 2025, the Company will distribute the 2023 dividend in the form of shares (to be executed in 2025) at a rate of 5% of the charter capital, equivalent to 15,208,429 shares, valued at VND 152,084,290,000, and will not distribute dividends for the year 2024. As of the reporting date, the Company has not yet finalized the timing for the issuance of shares from this dividend.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

 For the period ended 30th June 2025

6.11 Production and business expenses by factors

	For the period ended 30/6/2025	For the period ended 30/6/2024
	VND	VND
Real estate development costs	91,192,836,903	99,577,572,846
Raw material expenses	-	19,100,136,818
Employee expenses	15,380,961,892	10,056,715,032
Amortization and Depreciation expenses	9,193,398,314	9,618,591,508
Provision expenses	25,000,000,000	-
Outsourcing expenses	15,103,005,996	85,967,303,196
Other cash expenses	7,219,497,314	20,637,616,260
Total	163,089,700,419	244,957,935,660

7. OTHER INFORMATION
7.1 Information about related parties

During the period, the Company has the following transactions with related parties:

Related parties	Relationship	Abbreviations
Psp Urban Services Joint Stock Company	Company related to related person of insider	PSP Company
Yen Son Joint Stock Company	Companies that share key management members	Yen Son Company
Hai Phat Land Group	Companies that share key management members	Hai Phat Land Group
HP Hospitality Nha Trang Company Limited	The company shares key management members	HPH Nha Trang Company
BT Ha Dong Co., Ltd	Joint venture company	BT Ha Dong Company
Civil Engineering Construction Corporation No.5 - JSC	The company shares key management members	Cienco 5 Company
Hai Phat Thu Do Investment Joint Stock Company	Company and members of the Board of Management	Hai Phat Thu Do Company
Phuc Thanh Concrete Construction and Trading Joint Stock Company	The company is owned by a key management member	Phuc Thanh Company
Members of the Board of Management, Board of General Directors, Board of Supervisors and individuals related to key management members	Significant influence	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**7.1 Information about related parties (Continued)**

During the period, the Company had the following transactions with related parties:

a. Income of the Board of Management, Supervisors and General Directors, Other Managers:

Related parties	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Board of Management, Supervisors and General Directors, other managers	3,295,640,414	2,259,030,678
Total	3,295,640,414	2,259,030,678

Detail as follow:

Name	Title	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Mr. Do Quy Hai	Chairman	720,000,000	100,000,000
Mr. Nguyen Van Phuong	Vice Chairman, General Director	531,526,408	261,022,222
Mr. Nguyen Van Dung	Vice Chairman	150,000,000	140,000,000
Mr. Le Thanh Hai	Member of the Board of Management Deputy General Director	550,143,773	477,050,751
Mr. Le Quang Vinh	Member of the Board of Management	120,000,000	40,000,000
Mr. Bui Duc Tue	Head of Supervisor Board (Dismissed on 26/4/2024)	-	80,000,000
Mr. Do Manh Quan	Head of Supervisor Board	120,000,000	80,000,000
Mr. Le Manh Hung	Member of the Supervisor Board	60,000,000	20,000,000
Mr. Chu Viet Hung	Member of the Supervisor Board	60,000,000	60,000,000
Mr. Doan Hoa Thuan	General Director (Dismissed on 03/5/2024)	-	603,409,294
Mr. Nguyen Trong Tham	Deputy General Director	325,455,652	66,237,447
Mr. Nguyen Manh Tien	Deputy General Director (Dismissed on 26/4/2024)	-	180,840,433
Mr. Nguyen Viet Duc	Deputy General Director	319,991,649	-
Mr. Do Quy Thanh	Deputy General Director	-	150,470,531
Mrs. Nguyen Thi Phuong Nga	Chief Accountant	338,522,932	-
Total		3,295,640,414	2,259,030,678

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**7.1 Information about related parties (Continued)****b. Balance with Related parties**

Related parties	Content	30/6/2025 VND	01/01/2025 VND
1. Receivables from customers		305,199,261	457,024,089
Yen Son Company	Service charges must be collected	7,840,470	141,000,000
PSP Company	Must collect rental fees and other services	252,467,707	256,024,089
Hai Phat Land Company	Receivable for rental of premises	44,891,084	60,000,000
2. Other receivables		201,104,901,853	201,104,901,853
<i>a. Short-term</i>		<i>3,124,901,853</i>	<i>3,124,901,853</i>
HP Hospitality Nha Trang Company Limited	Other receivables	3,124,901,853	3,124,901,853
<i>b. Long-term</i>		<i>197,980,000,000</i>	<i>197,980,000,000</i>
Mr. Vu Manh Tuan	Receivable according to investment cooperation agreement	197,980,000,000	197,980,000,000
3. Trade payables		3,901,759,497	4,977,118,733
Cienco 5 Company	Must pay for purchases	2,793,122,195	2,500,432,247
Phuc Thanh Company	Must pay for construction	739,861,992	989,861,992
PSP Company	Service charges must be collected	368,775,310	1,486,824,494
4. Prepayment from customers		14,472,619,063	10,723,217,461
Mrs. Nguyen Thi Ngoc Anh	Real estate transfer	4,905,035,643	4,723,217,461
Mr. Nguyen Ngoc Tham	Real estate transfer	4,586,616,552	3,000,000,000
Mr. Le Thanh Hai	Real estate transfer	4,980,966,868	3,000,000,000
5. Other payables		1,124,592,166	2,605,927,604
<i>a. Short-term</i>		<i>30,000,000</i>	<i>2,605,927,604</i>
Hai Phat Thu Do Company	Collect and pay service fees	-	2,575,927,604
PSP Company	Deposit for management and operation	30,000,000	30,000,000
6. Accrued expenses		547,296,083	585,436,219
Mr. Le Thanh Hai	Interest Expenses	547,296,083	157,600,603
Mrs. Nguyen Thi Phuong Nga	Interest Expenses	-	427,835,616
7. Short-term borrowings		5,239,000,000	7,739,000,000
Mr. Le Thanh Hai	Borrowings	5,239,000,000	5,239,000,000
Mrs. Nguyen Thi Phuong Nga	Borrowings	-	2,500,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**7.1 Information about related parties (Continued)****c. Transaction with related parties**

Related parties	Content	For the period	For the period
		ended 30/6/2025	ended 30/6/2024
		VND	VND
Selling		6,448,846,577	1,097,200,670
Cienco 5 Company	Parking fee	836,364	12,545,455
Yen Son Company	Must collect rental fees and other services	141,966,935	-
Hai Phat Land Company	Must collect rental fees and other services	76,458,783	-
PSP Company	Must collect rental fees and other services	1,578,879,495	-
Hai Phat Thu Do Company	Must collect rental fees and other services	-	1,084,655,215
Mr. Nguyen Ngoc Tham	Real estate transfer	2,010,817,000	-
Mr. Le Thanh Hai	Real estate transfer	2,439,888,000	-
Mrs. Nguyen Thi Ngoc Anh	Real estate transfer	200,000,000	-
Purchasing		2,865,096,128	-
Cienco 5 Company	Construction costs	266,081,771	-
PSP Company	Building management service fee	2,575,175,072	-
Hai Phat Land Company	Brokerage fees	23,839,285	-
Interest expense		855,045,156	-
Mrs. Nguyen Thi Phuong Nga	Interest expenses	465,349,676	-
Mr. Le Thanh Hai	Interest expenses	389,695,480	-
Others		-	2,625,000,000
HPH Company	Others	-	2,625,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**7.2 Commitments and contingent liabilities****a. Capital investment commitments**

The Company has capital investment commitments at the end of the fiscal year as follows:

Unit: VND

No	Name of the investment recipient	Total charter capital of the investment recipient	Commitment to contribute capital of the Company		
			Amount	Ratio	Commitment to contribute capital at June 30, 2025
1	BT Ha Dong Co., Ltd Greenland Holdings	350,000,000,000	175,000,000,000	50%	119,053,213,903
2	Investment Joint Stock Company	136,000,000,000	27,200,000,000	20%	27,200,000,000
Total			202,200,000,000		146,253,213,903

b. Commitments related to investment costs for development of real estate projects

The Company has signed contracts related to the implementation of real estate projects of the Company group. The total capital committed under these contracts as of June 30, 2025 is estimated to be VND 859.17 billion (As at 31/12/2024 is estimated to be VND 748.14 billion).

c. Commitments related to operating lease contracts in which the Company is the lessee

The Company, as the lessee, has signed a number of lease contracts and the minimum rental amounts according to the agreements at the end of the accounting period are as follows:

	30/6/2025 VND	01/01/2025 VND
Less than 1 year	7,440,000,000	11,821,501,270
From 1 - 5 years	24,960,000,000	53,032,503,810
Over 5 years	21,711,780,822	11,504,000,000
Total	54,111,780,822	76,358,005,080

Commitments related to operating lease contracts in which the Company is the lessor

The Company, as the lessor, has signed a number of lease contracts for premises, apartments and commercial floors under operating leases. At the balance sheet date, the future minimum rental payments under the lease contract are as follows:

	30/6/2025 VND	01/01/2025 VND
Less than 1 year	16,025,850,195	16,578,217,642
From 1 - 5 years	20,178,566,673	33,104,449,445
Over 5 years	3,229,497,206	8,309,514,342
Total	39,433,914,074	57,992,181,429

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2025**7.3 Segment report**

The Group of Companies has selected business segments as its primary reporting segments because the Group of Companies' risks and profitability are primarily affected by differences in the products and services provided by the Group of Companies. The Group of Companies' business activities are organized and managed according to the nature of the products and services provided by the Group of Companies, with each segment being a strategic business unit providing different products and services and serving different markets.

- Real estate transfer business: includes the transfer of construction items for sale at the Group of Companies' real estate projects as well as other real estate investment activities.
- Investment real estate leasing business and provision of related services: includes the provision of office and commercial center leasing services and provision of related services at the Group of Companies' investment real estate.

Segment report of income for the period ended 30/6/2024

	Real estate business	Real estate rental business, real estate management services and other related activities	Total
REVENUE, COST			
Total revenue	578,046,484,658	77,139,775,813	655,186,260,471
Total cost	430,045,480,645	61,477,678,362	491,523,159,007
Gross profit	148,001,004,013	15,662,097,451	163,663,101,464
OPERATING PROFIT/ LOSS			
<i>Internal Profit/ Loss</i>	<i>148,001,004,013</i>	<i>15,662,097,451</i>	<i>163,663,101,464</i>
<i>Unallocated income/expenses</i>	<i>-</i>	<i>-</i>	<i>(103,921,259,581)</i>
Net profit before tax	-	-	67,733,102,048
Corporate income tax	-	-	(20,551,269,964)
Profit after tax			47,181,832,084

Segment report of assets and liabilities for the year ended 31/12/2024:

	Real estate business	Real estate rental business, real estate management services and other related activities	Total
ASSETS			
Internal assets	4,802,747,148,297	320,289,670,808	5,123,036,819,105
Assets cannot be allocated			2,578,564,687,644
Total assets			7,701,601,506,749
LIABILITIES			
Internal liabilities	1,623,335,262,409	146,915,652,819	1,770,250,915,228
Unallocated debt	-	-	2,297,376,944,132
Total liabilities			4,067,627,859,360

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

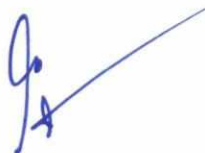
7.4 Comparative figures

Comparative figures on the Interim Consolidated Balance sheet and related notes are figures taken from the Consolidated Financial statements for fiscal year ended 31st December 2024, which are audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Comparative figures on the Interim Consolidated Income statements, Interim Consolidated Cash Flow statements, and related Notes are figures taken from Interim Consolidated Financial statements for period ended 30th June 2024, which have been reviewed by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Hanoi, 28th August, 2025

Preparer



Ta Thi Hoan

Chief Accountant



Nguyen Thi Phuong Nga

Chairman



Do Quy Hai

