

No.: 72/2025/TGG/CBTT

HCM City, 25th August 2025

PERIODIC INFORMATION DISCLOSURE FINANCIAL REPORT

To: - State Securities Commission;
 - Hanoi Stock Exchange

Pursuant to Clause 2, Article 14 of Circular No. 96/2020/TT-BTC dated 2020-11-16 of the Ministry of Finance guiding information disclosure on the stock market, The Golden Group Joint Stock Company hereby announces its audited semi-annual 2025 consolidated financial statements to the Hanoi Stock Exchange as follows:

1. Organization Name: THE GOLDEN GROUP JOINT STOCK COMPANY

- Stock Code: TGG
- Address: 7th Floor, No. 45 Vo Thi Sau, Da Kao Ward, District 1, Ho Chi Minh City
- Contact Phone/Tel: 028 7777 9999 Fax:
- Email: info@thegoldengroup.vn Website: <https://thegoldengroup.vn/>

2. Content of disclosed information:

- Audited semi-annual 2025 consolidated financial statements

☐ Separate financial statements (Parent company without subsidiaries and superior accounting unit with subordinate units);

☒ Consolidated financial statements (Parent company with subsidiaries);

☐ Combined financial statements (Parent company with accounting units directly under a separate accounting apparatus).

- Cases requiring explanation:

+ The audit organization issued an opinion other than an unqualified opinion on the financial statements (for reviewed/audited financial statements.....):

☒ Yes ☐ No

Explanation document in case of "Yes":

☒ Yes ☐ No

+ Profit after tax in the reporting period has a difference before and after audit of 5% or more, changing from loss to profit or vice versa:

☒ Yes ☐ No

Explanation document in case of "Yes":

☒ Yes ☐ No

+ Profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanation document in case of "Yes":

☒ Yes ☐ No



+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☐

Yes

☐

No

Explanation document in case of "Yes":

☐

Yes

☐

No

This information has been published on the company's website on 2025-08-25 at the link:
<https://thegoldengroup.vn/>

Attached documents:

Semi-annual 2025 consolidated financial statements

Explanation document

**AUTHORIZED DISCLOSURE PERSON
DEPUTY GENERAL DIRECTOR**



Vo Kim Nguyen



No.: 73/2025/TGG/CBTT

Ho Chi Minh City, August 25th, 2025

UNUSUAL INFORMATION DISCLOSURE

To: - State Securities Commission;
- Hanoi Stock Exchange

1. Organization Name: THE GOLDEN GROUP JOINT STOCK COMPANY

- Stock Code: TGG
- Head Office Address: 7th Floor, No. 45 Vo Thi Sau Street, Da Kao Ward, District 1, Ho Chi Minh City.
- Phone: 028 7777 9999 Fax:
- Email: info@thegoldengroup.vn

2. Content of Information Disclosure:

2.1 Information disclosure explaining the reviewed semi-annual consolidated financial statements 2025 of The Golden Group Joint Stock Company

Profit after tax for the reporting period differs by 5% or more before and after audit: Unit: VND

Item	Self-prepared financial statements for the first 6 months of 2025	Reviewed financial statements for the first 6 months of 2025	Difference	% change
NPAT in the consolidated financial statements	(5.160.634.649)	(4.517.662.691)	642.971.958	-12,46%

Profit after corporate income tax in the income statement for the reporting period changed by 10% or more compared to the report for the same period last year:

Unit: VND

Item	Reviewed half-year financial statements 2025	Reviewed half-year financial statements 2024	Difference	% change
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NPAT in the consolidated financial statements	(4.517.662.691)	(6.186.549.949)	1.668.887.258	-26,98%
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Reason:

- In the first 6 months of 2025, the profit after tax (PAT) in the reviewed consolidated report showed a smaller loss compared to the self-prepared report due to an adjustment entry reducing goodwill amortization.
- The profit after tax (PAT) in the reviewed semi-annual financial statements 2025 showed a smaller loss compared to the same period in 2024, mainly due to the company liquidating project assets and reducing administrative expenses in the first 6 months of 2025.

2.2 Explanation of qualified opinions in the reviewed semi-annual consolidated financial statements 2025

2.2.1. Qualified audit opinion related to receivables for which full confirmation letters have not been obtained

As of the date of this Report, the Auditor has not obtained sufficient confirmation letters from the parties related to certain items on the Balance Sheet as of June 30, 2025, and December 31, 2024, because the debtors have outstanding debts for too long and their contact information is no longer accurate. Our company has provided all relevant documents for these items as alternatives to confirmation letters, but these have not provided a sufficient basis for the auditor to evaluate these items and their impact on other items in the Company's reviewed semi-annual financial statements 2025.

2.2.2 Qualified audit opinion related to the failure to obtain audited financial statements of the entity in which the Company invested and the impact of the qualified audit opinion at the associate company

Previously, TGG's subsidiary, Louis AMC Asset Management and Exploitation Joint Stock Company, invested VND 9.795 billion in Louis Rice Import-Export Joint Stock Company. The Company has attempted to contact Louis Rice to obtain financial statements, but as of now, Louis Rice has not provided them. The Company is considering initiating procedures to recover this investment.

2.2.3 Qualified audit opinion related to the Inventory item

Inventory at Louis AMC Asset Management and Exploitation Joint Stock Company: The inventory consists of machinery and equipment (MME) stored at the warehouse of Louis Holdings Joint Stock Company. During 2022, this warehouse was handed over by Louis Holdings Joint Stock Company to the bank for takeover. Therefore, as of now, the Company has

not been able to conduct a physical count and re-evaluation of this inventory. Furthermore, the MME system is leased by the Company to Lam Dong Pharmaceutical Joint Stock Company (LDP). Previously, these two entities were related parties within the same group and shared key leadership. Consequently, there was a discrepancy between the list of MME leased under the Contract and the actual MME (in reality, the Contract only listed key MME, while the actual handover was a system comprising both key and auxiliary MME). As of now, both parties have re-agreed on the list of leased MME.

3. This information was disclosed on the Company's website on August 25, 2025, at the link: <https://thegoldengroup.vn/>

We hereby certify that the information disclosed herein is true and accurate, and we fully assume legal responsibility before the law for the content of the disclosed information./.

Attached documents:

AUTHORIZED DISCLOSURE PERSON
DEPUTY GENERAL DIRECTOR



[Signature]
Vo Kim Nguyen





Công ty TNHH Kiểm Toán AFC Việt Nam
AFC Vietnam Auditing Co., Ltd.

Thành viên tập đoàn PKF Quốc tế
Member firm of PKF International



THE GOLDEN GROUP JOINT STOCK COMPANY

**Reviewed Interim consolidated financial statements
for the six-month period ended 30 June 2025**

**THE GOLDEN GROUP
JOINT STOCK COMPANY**

**Reviewed Interim consolidated financial statements
for the six-month period ended 30 June 2025**



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THE BOARD OF GENERAL DIRECTORS' REPORT

The Board of General Directors has the pleasure in presenting this report and the Reviewed interim consolidated financial statements of The Golden Group Joint Stock Company and its subsidiary (referred to as "the Group") for the six-month period ended 30 June 2025.

1. General information

The Golden Group Joint Stock Company ("the Parent Company") is a joint stock company established in Vietnam, formerly known as Louis Capital Joint Stock Company (previously as Truong Giang Construction and Investment Joint Stock Company), operates under Enterprise Registration Certificate No. 0105787835 issued by the Department of Planning and Investment of Ho Chi Minh City, initially on 10 February 2012, and the seventeenth amendment on 12 September 2023.

Charter capital of the Parent Company at 30/06/2025 and at 01/01/2025 is VND 272,999,900,000 equivalent with 27,299,990 shares which have par value of VND 10,000/ share.

The Parent Company's shares were officially listed on the Ho Chi Minh City Stock Exchange (HOSE) with the stock code TGG, with the first trading date on 25 May 2018.

According to Announcement No. 5507/TB-SGDHN dated 22 December 2023, issued by the Hanoi Stock Exchange (HNX), the Parent Company's shares began trading on the UPCoM market – the stock exchange of unlisted public companies on the Hanoi Stock Exchange, starting from 29 December 2023. Previously, under Decision No. 796/QD-SGDHCM dated 11 December 2023, by the Ho Chi Minh City Stock Exchange (HOSE), the Parent Company's shares were delisted effective 18 December 2023.

In the period, the Parent Company's principal activities are management consulting, leasing, and securities trading.

The Parent Company's head office is located at 7th Floor, No. 45 Vo Thi Sau Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam.

2. The members of the Board of Directors, the Audit Committee, the Board of General Directors

The members of the Board of Directors, the Audit Committee, the Board of General Directors during the six-month period ended 30 June 2025 and as at the date of this report include:

The Board of Directors

Full name	Position	
Mr. Ngo Quang Tuan	Chairman	
Mr. Ly Thanh Nha	Member	
Mr. Vo Kim Nguyen	Member	
Mr. Nguyen Quoc Dung	Independent member	
Mr. Nguyen Xuan Hoa	Independent member	Appointed on 18/07/2025

The Audit Committee

Full name	Position	
Mr. Nguyen Quoc Dung	Chairman	Appointed on 24/07/2025
Mr. Nguyen Xuan Hoa	Member	Appointed on 24/07/2025

The Board of Supervisors

Full name	Position	
Mr. Do Manh Hung	Chief Supervisor	Resigned on 18/07/2025
Mr. Cao Viet Bach	Member	Resigned on 18/07/2025
Mr. Nguyen Kien Giang	Member	Resigned on 18/07/2025

THE BOARD OF GENERAL DIRECTORS' REPORT

The Board of General Directors

Full name	Position
Mr. Ly Thanh Nha	General Director
Mr. Vo Kim Nguyen	Deputy General Director

The Acting Chief Accountant of the Parent Company from 15 May 2024 to 15 May 2025 was Ms. Tran Thi Thanh Loan.

The Chief Accountant of the Parent Company from 16 May 2025 to the date of this report is Ms. Tran Thi Thanh Loan.

Legal representative

The legal representative of the Parent Company during the six-month period ended 30 June 2025 and at the date of this report is:

Full name	Nationality	Position
Mr. Ly Thanh Nha	Vietnamese	General Director

3. The Group's financial position and operating results

The Group's financial position and its operating result for the six-month period ended 30 June 2025 are reflected in the accompanying interim consolidated financial statements.

4. Events subsequent to the balance sheet date

On August 6 2025, the Parent Company's Board of Directors approved Resolution No. 14/2025/TGG/HDQT-NQ regarding the credit limit (loans, guarantees, letters of credit, discounting, etc.) for the year 2025 granted to the subsidiary – Angimex Furious Company Limited – at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Bac An Giang Branch, with a maximum amount of VND 90,000,000,000. As part of this arrangement, the Parent Company guaranteed a loan for its subsidiary – Angimex Furious Company Limited – which served as partial collateral for the loan.

Except for the above events, the Group has identified that there are no significant events occurring since the end of the six-month period ended 30 June 2025 that would require adjustment to or disclosure in the notes to the interim financial statements.

5. Auditors

AFC Vietnam Auditing Company Limited has been appointed to review the Group's interim consolidated financial statements for the six-month period ended 30 June 2025.

6. Statement of the Board of General Directors' responsibility in respect of the interim consolidated financial statements

The Board of General Directors is responsible for preparing the interim consolidated financial statements for the six-month period ended 30 June 2025 which give a true and fair view of the consolidated financial position of the Group, as well as of its consolidated operation results and its consolidated cash flows for the period then ended. In preparing those interim consolidated financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business; and

THE BOARD OF GENERAL DIRECTORS' REPORT

- Design, implement and maintain the Group's internal control for prevention and detection of fraud and error to preparation and presentation of the consolidated financial statements.

The Board of General Directors is responsible for ensuring that the proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Group and to ensure that the accounting records comply with the Vietnamese Accounting System. The Board of General Directors is also responsible for managing the assets of the Group and therefore has taken the appropriate measures to prevent and detect frauds and other irregularities.

The Board of General Directors confirmed that the Group has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

7. Disclosure of the interim consolidated financial statements

We hereby disclose the accompanying interim consolidated financial statements which give a true and fair view of the financial position of the Group as at 30 June 2025, its operation results and cash flows of the Group for the six-month period ended 30 June 2025 in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting System and comply with relevant statutory requirements relating to the preparation and presentation of interim consolidated financial statements.



On behalf of the Board of General Directors

LY THANH NHA
General Director
Ho Chi Minh City, 25 August 2025



Công ty TNHH Kiểm Toán AFC Việt Nam
AFC Vietnam Auditing Co., Ltd.

Thành viên tập đoàn PKF Quốc tế
Member firm of PKF International

No.: 196/2025/BCSXHN-HCM.01499



REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

**To: The Shareholders, the Board of Directors and the Board of General Directors
The Golden Group Joint Stock Company**

We have reviewed the accompanying interim consolidated financial statements of The Golden Group Joint Stock Company and its subsidiary (referred to as "the Group"), prepared on 25 August 2025, as set out from page 07 to 42, which comprise the Interim Consolidated Balance sheet as at 30 June 2025, the Interim Consolidated Income statement, the Interim Consolidated Cash flow statement for the six-month period ended 30 June 2025 and the Notes to the Interim Consolidated Financial statements.

The Board of General Directors' responsibility

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

Auditor's responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 - Review of Interim Financial information Performed by the Independent Auditor of the Entity.

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

Basis for Qualified Conclusion

- As of the issuance date of this report, we have not obtained sufficient confirmation letters for certain balances presented in the Consolidated Balance Sheets as at 30 June 2025 and 31 December 2024. Alternative audit procedures performed did not provide us with sufficient appropriate evidence to evaluate these balances and their potential effects on other items in the interim consolidated financial statements for the six-month period ended 30 June 2025 of the Group. Specifically, these balances include the following:

Items	Code	As at 30/06/2025 VND	As at 01/01/2025 VND
Short-term trade receivables	131	3,619,902,321	11,922,961,180
Short-term advances to suppliers	132	1,285,653,003	1,579,533,001
Short-term loans receivable	135	65,000,000	65,000,000
Other short-term receivables	136	45,600,000,000	45,060,000,000
Investments in other entities	253	9,795,414,653	9,795,414,653
Short-term trade payables	311	53,880,000	53,880,000
Other current payables	319	150,000,000	2,250,000,000

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS *(continued)*

Basis for Qualified Conclusion (cont.)

2. As disclosed in No 5.2.3 of the Notes to the interim consolidated financial statements, Louis AMC Asset Management and Exploitation Joint Stock Company (a subsidiary) made a long-term investment in Louis Rice Import-Export Joint Stock Company ("Louis Rice") with a carrying amount of VND 9,795,414,653 as at 30 June 2025 (31 December 2024: VND 9,795,414,653).

As of the date of issuance of this report, the Group has not obtained the reviewed financial statements of Louis Rice for the six-month period ended 30 June 2025 as a basis for assessing the provision recorded for this investment as at 30 June 2025 amounting to VND 9,795,414,653 (31 December 2024: VND 9,795,414,653). Accordingly, we were unable to assess the potential adjustment (if any) to the provision for this investment as at 30 June 2025, as well as the impact, if any, on other related items in the accompanying interim consolidated financial statements.

3. As disclosed in No 5.8 of the Notes to the interim consolidated financial statements, as at 30 June 2025, Louis AMC Asset Management and Exploitation Joint Stock Company (a subsidiary) was unable to perform a physical inventory count of inventories held on its behalf by Louis Holdings Joint Stock Company, with a carrying amount of VND 12,272,727,273. We were also unable to obtain sufficient confirmations regarding the value of these inventories as at 30 June 2025. Alternative audit procedures did not provide us with sufficient appropriate audit evidence either. Based on the documents currently available to the Group, we were unable to obtain sufficient appropriate audit evidence to assess the existence, valuation, measurement, rights and obligations of the above-mentioned inventory balance of the Group as at 30 June 2025, or to determine their possible effects, if any, on other items in the accompanying interim consolidated financial statements.

Qualified Conclusion

Based on our review, except for the effects of the matters described in the section "Basis for Qualified Conclusion", nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, the consolidated financial position of the Group as at 30 June 2025, and its interim consolidated financial performance and interim consolidated cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations relating to the preparation and presentation of interim consolidated financial statements.

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS *(continued)*

Emphasis of Matter

Without qualifying our above conclusion, we would like to draw attention to the following matter:

As disclosed in point (a) of No 1.5 of the Notes to the interim consolidated financial statements as at 30 June 2025, according to Official Letter No. 09/2025/TGG/TGD-CV dated 18 March 2025 from the General Director of the Parent Company to An Giang Import Export Company – a capital contributor in Angimex Furious Company Limited (a subsidiary), the Parent Company reassessed the capital contribution of An Giang Import Export Company in Angimex Furious Company Limited. Based on the results of internal review and assessment, the Parent Company determined that the valuation basis of the contributed assets by An Giang Import-Export Company was inappropriate. Accordingly, the Parent Company did not recognise the value of this capital contribution in Angimex Furious Company Limited. As a result, the Parent Company's ownership interest in Angimex Furious Company Limited may change, depending on the final outcome of the re-determination of the capital contribution value.

Our qualified conclusion is not related to the above-mentioned Emphasis of Matter.



PHAM THI NGOC LIEN
Deputy General Director
Audit Practicing Registration Certificate
No. 1180-2023-009-1
Authorized representative

AFC VIETNAM AUDITING COMPANY LIMITED
Ho Chi Minh City, 25 August 2025

A blue ink signature, likely belonging to Le Huynh Bao, the Auditor.

LE HUYNH BAO
Auditor
Audit Practicing Registration Certificate
No. 5449-2021-009-1

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

ITEMS	Code	Notes	30/06/2025 VND	01/01/2025 VND
ASSETS				
A - CURRENT ASSETS	100		140,215,026,090	143,970,622,125
I. Cash and cash equivalents	110	5.1	10,402,934,408	6,421,646,938
1. Cash	111		5,372,662,857	4,221,646,938
2. Cash equivalents	112		5,030,271,551	2,200,000,000
II. Short term financial investments	120		17,490,911,449	17,249,622,443
1. Trading securities	121		-	-
2. Provision for diminution in value of held for trading securities	122		-	-
3. Held-to-maturity investments	123	5.2	17,490,911,449	17,249,622,443
III. Short-term receivables	130		25,473,451,145	31,421,819,171
1. Short-term accounts receivable	131	5.3	13,642,262,013	17,987,377,971
2. Short-term advances to suppliers	132	5.4	8,037,155,721	10,144,436,489
3. Short-term inter-company receivables	133		-	-
4. Construction contract receivables based on progress billings	134		-	-
5. Short-term loan receivables	135	5.5	665,000,000	665,000,000
6. Other short-term receivables	136	5.6	54,868,630,465	54,202,715,225
7. Provision for doubtful short-term debts	137	5.7	(51,739,597,054)	(51,577,710,514)
8. Deficient assets pending resolution	139		-	-
IV. Inventories	140	5.8	79,734,272,488	82,354,224,218
1. Inventories	141		80,466,195,354	83,076,034,030
2. Provision for decline inventories	149		(731,922,866)	(721,809,812)
V. Other short-term assets	150		7,113,456,600	6,523,309,355
1. Short-term prepayments	151	5.9	1,579,302,670	792,303,831
2. Deductible VAT	152		2,599,155,819	2,789,450,923
3. Other receivables from State budget	153	5.16	2,934,998,111	2,941,554,601
4. Transactions to buy, resell government bonds	154		-	-
5. Other short-term assets	155		-	-

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

ITEMS	Code	Notes	30/06/2025	01/01/2025
			VND	VND
B - NON-CURRENT ASSETS	200		149,048,669,106	153,986,165,834
I. Long-term receivables	210		1,266,454,526	1,204,090,892
1. Long-term receivables from customers	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Business capital in dependent units	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	5.6	1,266,454,526	1,204,090,892
7. Provision for doubtful long-term debt	219		-	-
II. Fixed assets	220		89,653,988,740	93,888,788,189
1. Tangible fixed assets	221	5.10	25,542,138,080	28,680,844,893
- Cost	222		44,671,991,674	44,671,991,674
- Accumulated depreciation	223		(19,129,853,594)	(15,991,146,781)
2. Finance leases fixed assets	224	5.11	3,616,851,459	4,650,237,597
- Cost	225		10,333,861,356	10,333,861,356
- Accumulated depreciation	226		(6,717,009,897)	(5,683,623,759)
3. Intangible fixed assets	227	5.12	60,494,999,201	60,557,705,699
- Cost	228		61,052,843,193	61,052,843,193
- Accumulated depreciation	229		(557,843,992)	(495,137,494)
III. Investment property	230		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in progress	240		-	-
1. Long-term works in progress	241		-	-
2. Construction in progress	242		-	-
V. Long-term financial investments	250	5.2	28,961,034,220	28,624,734,564
1. Investment in subsidiaries	251		-	-
2. Investment in joint ventures, and associates	252		28,961,034,220	28,624,734,564
3. Investments in other entities	253		9,795,414,653	9,795,414,653
4. Provision for diminution in value of long-term financial investments	254		(9,795,414,653)	(9,795,414,653)
5. Long-term investments held-to-maturity	255		-	-
VI. Other non-current assets	260		29,167,191,620	30,268,552,189
1. Long-term prepaid expenses	261	5.9	11,748,002,411	11,668,081,956
2. Deferred income tax assets	262		-	-
3. Long-term equipment, spare parts for replacement	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269	5.13	17,419,189,209	18,600,470,233
TOTAL ASSETS	270		289,263,695,196	297,956,787,959

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

ITEMS	Code	Notes	30/06/2025 VND	01/01/2025 VND
RESOURCES				
C – LIABILITIES	300		115,376,808,242	119,552,238,314
I. Current liabilities	310		97,635,011,316	101,317,601,827
1. Trade accounts payable	311	5.14	4,043,960,922	5,259,299,671
2. Short-term advance from customers	312	5.15	2,955,806,869	193,117,705
3. Taxes and payables to State budget	313	5.16	142,734,325	92,833,630
4. Payables to employees	314		577,010,454	1,328,112,511
5. Short-term accrued expenses	315	5.17	1,049,466,137	488,695,890
6. Short-term inter-company payables	316		-	-
7. Construction contract payables based on progress billings	317		-	-
8. Short-term unrealized revenues	318	5.18	381,883,080	236,064,898
9. Other current payables	319	5.19	1,273,365,950	3,366,396,133
10. Short-term loans and finance lease liabilities	320	5.20	85,879,736,851	89,022,034,661
11. Provision for short-term payables	321		-	-
12. Bonus and welfare funds	322	5.21	1,331,046,728	1,331,046,728
13. Price Stabilization Fund	323		-	-
14. Transactions to buy, resell government bonds	324		-	-
II. Long-term liabilities	330		17,741,796,926	18,234,636,487
1. Long-term trade payables	331		-	-
2. Long-term advance from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables on capital	334		-	-
5. Long-term payables to inter-company	335		-	-
6. Long-term unrealized revenues	336	5.18	177,048,668	295,081,118
7. Other long-term payables	337	5.19	276,900,000	276,900,000
8. Long-term loans and finance lease liabilities	338	5.20	1,049,999,830	1,749,999,850
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341	5.22	16,157,848,428	15,912,655,519
12. Provision for long-term payables	342		80,000,000	-
13. Science and technology development fund	343		-	-

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

ITEMS	Code	Notes	30/06/2025 VND	01/01/2025 VND
D - OWNER'S EQUITY	400		173,886,886,954	178,404,549,645
I. Capital	410	5.23	173,886,886,954	178,404,549,645
1. Owners' invested capital	411		272,999,900,000	272,999,900,000
- Ordinary shares with voting rights	411a		272,999,900,000	272,999,900,000
- Preferred shares	411b		-	-
2. Capital surplus	412		-	-
3. Convertible bonds option	413		-	-
4. Other owner's capital	414		-	-
5. Treasury shares (*)	415		-	-
6. Assets revaluation difference	416		-	-
7. Foreign exchange difference	417		-	-
8. Investment and development funds	418		2,889,093,455	2,889,093,455
9. Business arrangements support fund	419		-	-
10. Other owner's funds	420		-	-
11. Retained earnings	421		(150,625,966,819)	(146,916,614,728)
- Retained earnings brought forward	421a		(146,916,614,728)	(135,296,996,745)
- Retained earnings for the current year	421b		(3,709,352,091)	(11,619,617,983)
12. Construction capital sources	422		-	-
13. Non-controlling shareholder profit	429		48,623,860,318	49,432,170,918
II. Non-business expenditure fund and other funds	430		-	-
1. Non-business expenditure fund	431		-	-
2. Non-business expenditure fund invested in fixed assets	432		-	-
TOTAL RESOURCES	440		289,263,695,196	297,956,787,959



TRAN THI THANH LOAN
Preparer/ Chief Accountant



LY THANH NHA
General Director
Ho Chi Minh City, 25 August 2025

INTERIM CONSOLIDATED INCOME STATEMENT

For the six-month period ended 30 June 2025

ITEMS	Code	Notes	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
1. Revenues from sale of goods and rendering of services	01		211,047,815,855	281,892,709,939
2. Deductions	02		150,918,834	132,397,403
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10	6.1	210,896,897,021	281,760,312,536
4. Cost of goods sold	11	6.2	191,875,519,088	257,900,076,751
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		19,021,377,933	23,860,235,785
6. Financial income	21	6.3	720,698,974	324,788,621
7. Financial expenses	22	6.4	2,768,788,836	2,641,062,614
- In which: Interest expenses	23		2,768,788,836	2,641,062,614
8. Profit or loss of joint venture and associate	24		136,299,656	99,337,533
9. Selling expenses	25	6.5	14,287,099,535	13,897,206,412
10. General and administration expenses	26	6.6	9,442,513,133	13,011,095,670
11. Operating profit/ (loss) {30 = 20 + (21 - 22 + 24) - (25 + 26)}	30		(6,620,024,941)	(5,265,002,757)
12. Other income	31	6.7	2,414,206,499	535,331,247
13. Other expenses	32	6.8	66,651,340	768,741,466
14. Other profit/ (loss) (40 = 31 - 32)	40		2,347,555,159	(233,410,219)
15. Accounting profit before tax (50 = 30 + 40)	50		(4,272,469,782)	(5,498,412,976)
16. Current corporate income tax expense	51	5.16	-	-
17. Deferred corporate income tax expense	52	5.16	245,192,909	688,136,973
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		(4,517,662,691)	(6,186,549,949)
Profit after tax of shareholders of the Parent Company	61		(3,709,352,091)	(1,232,599,245)
Profit after tax of non-controlling shareholders	62		(808,310,600)	(4,953,950,704)
19. Earnings per share	70	6.9	(136)	(45)



TRAN THI THANH LOAN
Preparer/ Chief Accountant



LY THANH NHA
General Director
Ho Chi Minh City, 25 August 2025

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the six-month period ended 30 June 2025

ITEMS	Code	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
I. CASH FLOW FROM OPERATING ACTIVITIES			
1. Net profit before tax	01	(4,272,469,782)	(5,498,412,976)
2. Adjustments for:			
- Depreciation and amortisation of fixed assets, investment property	02	4,234,799,449	7,646,109,298
- Provisions, (reversal)	03	251,999,594	(5,060,099,403)
- (Gain), loss foreign exchange rate differences upon revaluation of monetary	04	-	-
- Gain, loss from investing activities	05	(2,409,048,443)	(424,126,154)
- Interest expense	06	2,768,788,836	2,641,062,614
- Other adjustments	07	-	-
3. Operating profit before movements in working capital	08	574,069,654	(695,466,621)
- (Increase), decrease in receivables	09	6,944,522,339	(16,420,518,739)
- (Increase), decrease in inventories	10	2,609,838,676	8,398,918,448
- Increase, (decrease) in account payable (other than interest payables, CIT payables)	11	1,096,995,511	10,935,593,837
- (Increase), decrease in accrued expenses	12	(866,919,294)	150,144,093
- Increase, decrease in trading securities	13	-	-
- Interest paid	14	(2,615,018,589)	(2,856,122,381)
- Corporate income tax paid	15	-	-
- Other cash inflows	16	-	-
- Other cash outflows	17	-	-
Net cash flow from operating activities	20	7,743,488,297	(487,451,363)
II. CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash outflow for purchasing and construction of fixed assets and other long-term assets	21	-	(1,090,344,074)
2. Proceeds from disposal of fixed assets and other long-term assets	22	-	-
3. Cash outflow for buying debt instruments of other entities	23	(241,289,006)	(342,376,650)
4. Cash recovered from lending, selling debt instruments of other companies	24	-	-
5. Investment in other entities	25	-	-
6. Cash recovered from investments in other entities	26	-	-
7. Interest income received, dividends received	27	321,386,009	354,040,558
Net cash flow from investing activities	30	80,097,003	(1,078,680,166)
III. CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Proceeds from issuing stocks, receiving capital from owners	31	-	-
2. Capital withdrawals, buying treasury shares	32	-	-
3. Proceeds from short-term borrowings	33	158,753,227,752	196,330,915,339
4. Repayment of borrowings	34	(161,895,525,562)	(198,211,299,140)
5. Repayment of obligations under finance lease	35	(700,000,020)	(700,000,020)
6. Dividends paid	36	-	-
Net cash flow from financing activities	40	(3,842,297,830)	(2,580,383,821)

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the six-month period ended 30 June 2025

ITEMS	Code	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
NET INCREASE/ DECREASE IN CASH IN PERIOD (50 = 20 + 30 + 40)	50	3,981,287,470	(4,146,515,350)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	60	6,421,646,938	8,464,119,139
Effects of changes in foreign exchange rate	61	-	-
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD (70 = 50 + 60 + 61)	70	10,402,934,408	4,317,603,789



TRAN THI THANH LOAN
Preparer/ Chief Accountant



LY THANH NHA
General Director
Ho Chi Minh City, 25 August 2025

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

1. BUSINESS HIGHLIGHTS

1.1 Structure of ownership

The Golden Group Joint Stock Company ("the Parent Company") is a joint stock company established in Vietnam, formerly known as Louis Capital Joint Stock Company (previously as Truong Giang Construction and Investment Joint Stock Company), operates under Enterprise Registration Certificate No. 0105787835 issued by the Department of Planning and Investment of Ho Chi Minh City, initially on 10 February 2012, and the seventeenth amendment on 12 September 2023.

The charter capital of the Parent Company at 30/06/2025 and at 01/01/2025 is VND 272,999,900,000 equivalent with 27,299,990 shares which have par value of VND 10,000/ share.

The Parent Company's shares were officially listed on the Ho Chi Minh City Stock Exchange (HOSE) with the stock code TGG, with the first trading date on 25 May 2018.

According to Announcement No. 5507/TB-SGDHN dated 22 December 2023, issued by the Hanoi Stock Exchange (HNX), the Parent Company's shares began trading on the UPCoM market – the stock exchange of unlisted public companies on the Hanoi Stock Exchange, starting from 29 December 2023. Previously, under Decision No. 796/QD-SGDHCM dated 11 December 2023, by the Ho Chi Minh City Stock Exchange (HOSE), the Parent Company's shares were delisted effective on 18 December 2023.

The Parent Company's head office is located at 7th Floor, No. 45 Vo Thi Sau Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam.

1.2 Scope of operating activities

The Group (include the Parent Company and its subsidiaries) operates in the field of trading, management consulting, leasing of premises, and securities trading.

1.3 Line of business

According to the Enterprise Registration Certificate, the main business sector of the Parent Company is management consulting (excluding legal and financial consulting).

During the year, the Parent Company's main activities are management consulting, leasing of premises, and securities trading.

1.4 Normal business cycle

Business cycle of the Company is not exceeding 12 months.

1.5 The structure of the Company

The Group includes the Parent Company and 3 subsidiaries.

The Parent Company has the following affiliated units:

No	Name	Address
1	Place of Business – The Golden Group Joint Stock Company	3 rd Floor, No. 402–404 Tung Thien Vuong Street, Phu Dinh Ward, Ho Chi Minh City, Vietnam
2	Phu Tho Branch – The Golden Group Joint Stock Company	Sub-zone 48, Hien Luong Commune, Phu Tho Province, Vietnam

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

No	Name	Address
3	Branch of Louis Capital Joint Stock Company – Hoa Binh Farm	Phuong Vien Hamlet, Cao Duong Commune, Phu Tho Province, Vietnam
4	Representative Office in Ho Chi Minh City – The Golden Group Joint Stock Company	2 nd Floor, No. 236 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

Subsidiary

As at 30/06/2025, the Parent Company has 3 subsidiaries accounted for in the consolidated financial statements using the equity method.

Name	Address	Main activities	Ownership ratio	Voting ratio
Louis AMC Asset Management Joint Stock Company	7 th Floor, No. 45 Vo Thi Sau St., Tan Dinh Ward, Ho Chi Minh City, Vietnam	Debt trading activities, debt trading advisory services, and debt trading brokerage services	79.82%	79.82%
Angimex Furious Co., Ltd. (a)	No. 26 Tran Hung Dao street, Thanh An Quarter, My Thoi Ward, An Giang Province, Vietnam	Sale and repair of motorcycles and motorbikes	51.00%	51.00%
Wings Global MTV Logistics Company Limited (b)	No. 7-9, Street No. 7, Sala Urban Area, An Khanh Ward, Ho Chi Minh City, Vietnam	Road freight transport	100.00%	100.00%

- (a) According to Official Letter No. 09/2025/TGG/TGD-CV dated 18 March 2025 from the General Director of the Parent Company to An Giang Import Export Joint Stock Company – a capital contributor to Angimex Furious Co., Ltd., the Parent Company has reassessed the capital contribution made by An Giang Import Export Joint Stock Company to Angimex Furious Co., Ltd. Based on the results of the internal review and assessment, the Parent Company determined that the valuation basis of the contributed assets by An Giang Import-Export Joint Stock Company was inappropriate. Accordingly, the Parent Company did not recognize the value of this capital contribution in Angimex Furious Company Limited. As a result, the Parent Company's ownership percentage in Angimex Furious Company Limited may change, depending on the final resolution regarding the re-determination of the contributed capital value.
- (b) On May 26, 2025, Wings Global MTV Logistics Company Limited issued the Dissolution Decision No. 05/QD-CSH and the Notification No. 05/TB-WG.25 to the Ho Chi Minh City Department of Business Registration regarding the dissolution of the Company. As of the date of issuance of this report, Wings Global MTV Logistics Company Limited is still in the process of completing the dissolution procedures.

Associate

Name	Address	Main activities	Ownership ratio	Voting ratio
Construction and Investment Consulting Joint Stock Company	269A Nguyen Trong Tuyen Street, Phu Nhuan Ward, Ho Chi Minh City, Vietnam	Architectural and engineering consultancy activities	35.65%	35.65%

1.6 Declaration on the comparability of information on the interim consolidated financial statements

The figures are presented in the consolidated financial statements for the six-month period ended 30 June 2025 compared with the corresponding figures prior period.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

1.7 Employees

As at 30 June 2025, the total number of employees of the Parent Company was 4 (31 December 2024: 4 employees).

2. ACCOUNTING YEAR AND ACCOUNTING CURRENCY

2.1 Fiscal year

The fiscal year of the Group is from January 01 to December 31 annually.

2.2 Accounting currency

The Group maintains its accounting records in Vietnamese dong (VND) due to the collect and spending are made primarily by currency VND.

3. ACCOUNTING STANDARDS AND REGULATIONS APPLICATION

3.1 Accounting Standards and regulations application

The Group's consolidated financial statements are prepared and presented in accordance with Vietnamese Accounting System issued Circular No. 200/2014/TT-BTC on 22 December 2014, the Circular No. 53/2016/TT-BTC on 21 March 2016, the Circular No. 202/2014/TT-BTC on 22 December 2014 issued by the Ministry of Finance guiding the preparation and presentation methods of the consolidated financial statements and Vietnam Accounting Standards.

The Group applied Vietnamese accounting standards; Accounting System issued Circular No. 200/2014/TT-BTC, No. 53/2016/TT-BTC, No. 202/2014/TT-BTC and other circulars guiding the implementation of accounting standards by the Ministry of Finance in the preparation and presentation of consolidated financial statements.

3.2 Comply with the Vietnamese Accounting Standards and Vietnamese Accounting System

The Board of General Directors is ensure that complied with the Vietnamese Accounting Standards, Vietnamese Accounting System according to Circular No. 200/2014/TT-BTC, Circular No. 53/2016/TT-BTC, Circular No. 202/2014/TT-BTC and as well as the guiding implementation of Vietnamese Accounting Standards issued by the Ministry of Finance in relating to the preparation and presentation of consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Basis of preparation the consolidated financial statements

The consolidated financial statements include the financial statements of the parent company and the financial statements of subsidiaries controlled by the parent company until the date of the annual report. The control is achieved when the parent company has the ability to control the financial and operating policies of investee companies to obtain benefits from the activities of these companies.

Operating results of subsidiaries which acquired or disposed during the year are presented in the consolidated statement of operations from the date of purchase or to the date of sale of investments in those subsidiaries.

In case of necessity, the financial statements of subsidiaries are adjusted to the accounting policies applied in the parent company and its subsidiaries are the same.

All transactions and balances between companies in the Group are eliminated on consolidation of financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

Non-controlling interest in net assets of consolidated subsidiaries are identified as a target separately from the equity component of the shareholders of the parent company. Interests of non-controlling shareholders include the value of the benefit of non-controlling shareholders as at the initial business combination and share the interests of non-controlling shareholders in the volatility of the total equity since the date of incorporation most business. The losses corresponding to the capital of non-controlling shareholders exceed their share of equity in the total equity of the subsidiary are charged against the interests of the Group unless the non-controlling shareholders have a binding obligation and have the ability to offset such losses.

Business consolidation

Assets, liabilities and contingent liabilities of the subsidiaries are determined under the fair value at the acquisition date. Any additional terms of the cost of acquisition below the fair value of identifiable net assets acquired is recorded as goodwill. Any deficiency of the cost of acquisition and the fair value of total assets acquired is recognized in the results of operations of the accounting period incurred acquisition activity.

Non-controlling interest at the date of the original business combination is determined on the basis of the percentage of non-controlling shareholders in the total fair value of assets, liabilities and contingent liabilities recognized.

4.2 Cash and cash equivalents

Cash comprises cash on hand, cash in banks (demand deposits) and cash in transit. Cash equivalents are short-term highly liquid investments with an original maturity of three months or less which are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value at the report date.

4.3 Financial investments

Held-to-maturity investments

Investments are classified as held to maturity when the Group has the intention and ability to hold to maturity. Investments held to maturity include: bank deposits with a term and loans held to maturity for the purpose of collecting interest periodically and other held to maturity investments.

Investments held to maturity are initially recognized at cost including purchase price and the expenses related to the purchase of investments. After initial recognition, these investments are stated at recoverable value. Interest income from investments held to maturity after the acquisition date is recognized in the Income statement on an accrual basis. Rates enjoyed before the holding is deducted from the cost of acquisition.

When there is strong evidence suggesting that part or all of the investments may not be recoverable and the damage can be measured reliably, the loss is recorded in financial expenses in the year and reduced directly to investment value.

When an investment is liquidated, the difference between the net disposal proceeds and the carrying amount is recognized as income or expense.

Associates

An associate is an entity over which the Group has significant influence but does not have control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not to control those policies.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

Investments in associates are initially recognized at cost, including purchase price or capital contributions plus costs directly attributable to the investments. In case of investments in non-monetary assets, the cost of the investment is recorded at the fair value of non-monetary assets at the time they occur.

Dividends and profits from previous periods, before investments are purchased, are accounted for as a decrease in the value of such investments. Dividends and profit of the period after the investment are acquired revenue. Dividends received in shares only track the number of shares increased, no recognition of the value of shares received.

Provisions for impairment of investments in associates are made when these entities incur losses. The provision is calculated as the difference between the actual capital contribution of all parties in the associate and the actual equity, multiplied by the Group's ownership percentage relative to the total actual capital contributions of all parties. If the associate prepares consolidated financial statements, the basis for determining the impairment provision is the consolidated financial statements.

Increases or decreases in the provision for impairment of investments in associates as of the financial year-end are recognized in financial expenses.

4.4 Receivables

Trade and other receivables are stated at cost less provision for doubtful debts.

The classifications of receivables are trade receivables and other receivables, which complied with the following principles:

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase - sale between the Group and an independent purchaser.
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and not to be related to the purchase – sale transactions.

The provision for doubtful debts represents the estimated loss due to non-payment arising on receivables that were outstanding at the balance sheet date. Increases and decreases to the provision balance are recognized as general and administrative expense in the Consolidated Income statement.

4.5 Inventories

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

Cost of inventories is determined by comprising all costs of purchase and related expenses directly incurred in bringing the inventories to their present location and condition.

Net realisable value means the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The Group applies the perpetual inventory method of accounting for inventories and the cost is determined on the weighted average method.

Provision for decline of inventories is made for each inventory with the cost greater than the net value realizable.

An inventory provision is created for the estimated loss arising due to the impairment (through diminution, damage, obsolescence, etc.) of raw materials, finished goods and other inventories owned by the Group, based on appropriate evidence of impairment available at the balance sheet date. Increases and decreases to the provision balance are recognised as cost of goods sold in the Consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

4.6 Prepaid expenses

Prepaid expenses include actual expenses incurred but related to the results of production and business activities of many financial years. Prepaid expenses of the Group include:

Repairing expenses, tools and equipment

Tools and equipment's has been put into use are amortised to expense under the straight-line method to amortise time not exceeding 3 years.

Prepaid Office Rental

Prepaid office rental represents the rental payments made in advance for the commercial service and office space currently used by the Group in the building. The prepaid office rental is amortized to expenses on a straight-line basis over the lease term of 42 years.

4.7 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The historical cost of tangible fixed assets include all the expenses that the Group incurs to get fixed assets by the time the asset is put into a state ready for use. Costs incurred after initial recognition is only recorded as increase in cost of fixed assets if these costs are sure to increase economic benefits in the future by using this assets. The costs incurred are not satisfied conditions are recognized as an expense in the period.

When selling or liquidating assets, their cost and accumulated depreciation of the assets are written off in the financial statements and any gain or loss which are arising from disposal are recorded in the Consolidated income statement.

Depreciation of tangible fixed assets which is calculated under the straight-line depreciation method with useful time of the asset is estimated as follows:

	Years
Building and structure	02 - 30
Machinery and equipment	04 - 10
Transportation	02 - 08
Office equipment	02 - 06

4.8 Finance leases fixed assets

Leases are classified as financial leases if the majority of risks and rewards associated with ownership of the property belong to the lessee. Financial lease assets are stated at cost less accumulated depreciation. The cost of a financial lease fixed asset is the lower price between the fair value of leased assets at the beginning of the lease and the current value of the minimum rent payment. The discount rate for calculating the present value of the minimum lease payment for the lease is the interest rate implied in the lease or the interest rate stated in the lease. In case it is impossible to determine the default interest rate in the lease contract, the loan interest rate will be used at the beginning of the lease.

Financial lease assets are depreciated on a straight-line basis over their estimated useful lives. In the unlikely event that the Group will have the ownership of the property upon the expiry of the lease, the fixed assets will be amortized over the shorter period between the lease term and the estimated useful life. The number of years of depreciation of the types of financial lease fixed assets are as follows:

	Years
Machinery and equipment	05

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

4.9 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The historical cost of intangible fixed assets include all the expenses that the Group incurs to get fixed assets by the time the asset is put into a state ready for use. Costs related to intangible assets incurred after initial recognition are recognized as expenses in the period, unless these costs are associated with an intangible asset and increase economic benefits from these assets.

When assets are sold or retired, their cost and accumulated depreciation are removed from the balance sheet and any gain or losses resulting from their disposal are recognized in other income or other expense.

The Group's intangible fixed assets include:

Land use rights

Land use rights are all the actual costs that the Group spent related directly to the land use, includes: money spent to have the right to use land, compensation and site clearance expense, leveling, registration fee,... The land use right of the Group is amortised in 13 years to 50 years; for land use rights with indefinite useful life are not amortized depreciation.

Computer software

The expenses of purchasing computer software, which is not a part associated with the relevant hardware, will be capitalised. The initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortised according to straight –line method in 5 years.

4.10 Construction in progress

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

4.11 Accounts payables and accrued expenses

Accounts payable and accrued payable are recognized for amounts to be paid in the future, which are related to the goods and services received. Accrued payables are recorded based on reasonable estimates of the amounts payable.

The classification of liabilities is trade payable, accrued expenses and other payables are in accordance with the following principles:

- Trade payables reflects the payables occurring from the commercial transactions with purchase of goods, services, property and the seller, which is an independent unit with the Group.
- Accrued payables reflect the amounts payable for goods and services received from the seller or has provided to the buyer but not paid due to no or insufficient billing records, accounting records and payable to employees on sabbatical salary, production costs that must be accrued.
- Other payables reflect the payables from non-commercial payables and not relate to the purchase – sale transactions.

4.12 Salary

Salary expenses are determined based on salary, wage and allowances as stated in agreed-upon labor contracts.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

4.13 Salary deduction

Social insurance is deducted base on salary under labor contract at a cost of 17.5% and deducted from employees' salaries 8%.

Health insurance is deducted base on salary under labor contract at a cost of 3% and deducted from employees' salaries 1.5%.

Unemployment insurance is deducted base on salary under labor contract at a cost of 1% and deducted from employees' salaries 1%.

Trade unions fees deducted on salaries to the cost of 2%.

4.14 Owners' equity

Contributed capital of the owner

Capital is recorded according to the amount actually invested by shareholders.

Funds

Funds are appropriated and used in accordance with the Charter of the Parent Company.

4.15 Profit distribution

Profit after corporate income tax is distributed to shareholders after the deduction of funds under the Charter of the Parent Company and the provisions of the law which were approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered non-monetary assets and liabilities in net undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital and interest due to the revaluation of monetary items, the financial instruments and non-monetary items other.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

4.16 Earnings per share

Basic earnings per share amount is computed by dividing net profit for the year attributable to ordinary equity holders of the Parent Company before any appropriation of bonus and welfare fund by the weighted average number of ordinary shares outstanding during the year.

4.17 Revenue

Revenues from sales

Revenues from sales shall be recognized if it simultaneously meets the following five (5) conditions:

- (a) The Group has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- (b) The Group no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- (c) Revenues from sales has been determined with relative certainty;
- (d) The Group has gained or will gain economic benefits from the good sale transaction;
- (e) It is possible to determine the costs related to the goods sale transaction.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

Revenues from rendering services

The revenue of transaction related to the provision of services is recorded when the result of the transaction can be measured reliably. In case that the services are to be provided in many accounting periods, the determination of sales in each period is done on the basis of the service completion rate as of the balance sheet date. The result of this transaction can be measured reliably when satisfy all four conditions:

- (a) Revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the purchased service under specific conditions, the Group is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the provided service;
- (b) It is possible to obtain economic benefits from the service provision transaction;
- (c) The work volume finished on the date of making the accounting balance sheet can be determined;
- (d) The costs incurred from the service provision transaction and the costs of its completion can be determined.

Financial income

Income from interest, Distributed dividends and profit are determined on basic:

- Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.
- Distributed dividends and profit are recognized when the Group is entitled to receive dividends or profit from the capital contribution. Dividends received in shares only track the number of shares increases, no recognition of the value of shares received.

4.18 Loan expenses

Loan expenses are loan interest and other costs incurred in direct relation to loans of an enterprise. Loan expenses are recognised as financial expense for the period except where Loan expenses directly related to the construction investment or production of uncompleted assets shall be accounted into the value of such assets (capitalized). The capitalization of loan expenses shall terminate when the major activities necessary to prepare the uncompleted asset for its intended use or sale are completed.

4.19 Corporate income tax

Corporate income tax expenses for the year comprises current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount is calculated on taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between accounting and tax, non-deductible expenses as well as adjusted income are not taxed and losses be transferred.

Deferred income tax

Deferred income tax is the corporate income tax will pay or will be refunded by the temporary differences between the carrying amounts of assets and liabilities for the purpose of preparing the financial statements and the basis to calculate income tax.

Deferred income tax is recognized for all temporary differences tax. Deferred income tax assets are only recognized when the certainty of future get the taxable profits to use those temporary deductible differences.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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The carrying amount of deferred tax assets are reconsidered at closing of the financial year and will be reversed to make sure that there is enough taxable profit to allow the benefit of part or all assets to be used. The deferred tax assets did not previously recognize to be reconsidered at closing of the financial year and is recognized when it is sure to enough taxable profit to be able to use this deferred tax assets.

Deferred tax assets and deferred income tax payable is calculated at the estimated tax rates that is applied in the asset is realized or the liability is settled in accordance with the tax rates in effect at closing fiscal year. Deferred income tax is recognized in the income statement and record directly to equity when the tax relates to items directly to equity.

Deferred tax assets and deferred income tax payables are off set as below:

- The Group has a legal right to offset between current income tax assets and current income taxes payable; and
- Deferred tax assets and deferred income tax payables are related to corporate income tax is administered by the same tax authority:
 - For the same taxable Group; or
 - The Group intends to pay current income taxes and deferred tax assets on the basis of net assets or recovered asset at the same with the payment of liabilities for each of periods in future when the materiality of deferred income tax or deferred tax assets to be paid or recovered.

Tax settlement of the Companies in Group will be assessed by the Tax Department. Due to the application of laws and regulations on taxes for different incurred transactions which can be explained in many different ways, tax payable presented in the financial statements can be immediately changed according to the decision of the tax authorities.

4.20 Segment reporting

A business segment is a distinguishable component of an enterprise that engages in the production or provision of individual products or services, or a group of related products or services, and is subject to risks and returns that are different from those of other business segments.

A geographical segment a distinguishable component that is engaged in providing a product or services in a particular economic environment and that has its own risks and returns which are different from of segment operating in other economic environment.

4.21 Related parties

The parties are related if having the ability to control or significant influence across the decision making of financial policies and operations. Parties are also considered to be related if they are subjected to common control or common significant influences. The following individuals/ companies are considered as related parties:

Individuals / Company	Location	Relationship
Construction and Investment Consulting Joint Stock Company	Vietnam	Associate
Golden Paddy Joint Stock Company	Vietnam	Company with the same key members
Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	Vietnam	Company with the same key members
Ho Chi Minh Branch – Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	Vietnam	Company with the same key members
HB Pharma Joint Stock Company	Vietnam	Company with the same key members
Angiang Import-Export Company	Vietnam	Company with the same key members within the Group
Pomax Corporation	Vietnam	Company with the same key members within the Group

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

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Individuals / Company	Location	Relationship
PBP Purchasing By Products One Member Co., Ltd.	Vietnam	Company with the same key members within the Group
Louis Rice One Member Co., Ltd. (now: Louis Rice Import and Export Joint Stock Company)	Vietnam	Company within the Group and investee
Hoa Binh Joint Stock Company	Vietnam	Company related to key members
BV Pharma Joint Stock Company	Vietnam	Company related to key members
Binh Thang Agricultural Investment Joint Stock Company	Vietnam	Company related to key members
Ms. Nguyen Thi Ut Nga	Vietnam	Director of a subsidiary
Mr. Bui Viet Dung	Vietnam	Director of a subsidiary
Mr. Do Manh Hung	Vietnam	Key member of the associate
Mr. Nguyen Kien Giang	Vietnam	Key member of the subsidiary
Mr. Vu Minh Hoang	Vietnam	Director of the representative office of the subsidiary
Mr. Cao Viet Bach	Vietnam	Key member of the associate
The Board of Directors, the Audit Committee, the Board of General Directors		Key members

5. ADDITIONAL INFORMATION TO ITEMS IN THE INTERIM CONSOLIDATED BALANCE SHEET

5.1 Cash and cash equivalents

	30/06/2025 VND	01/01/2025 VND
Cash on hand – VND	562,590,698	493,423,725
Cash in bank – VND	4,810,072,159	3,728,223,213
Cash equivalents (*)	5,030,271,551	2,200,000,000
	10,402,934,408	6,421,646,938

(*) This is a one-month term deposit at Southeast Asia Commercial Joint Stock Bank with a deposit interest rate of 3.35% per annum.

5.2 Financial investments

Financial investments of the Group include Held-to-maturity investments, investments in associates and Investments in other entities. Information about the financial investments of the Group is as follows:

5.2.1 Held-to-maturity investments

	30/06/2025		01/01/2025	
	Cost VND	Carrying amount VND	Cost VND	Carrying amount VND
Short-term				
Term deposit	17,490,911,449	17,490,911,449	17,249,622,443	17,249,622,443
	17,490,911,449	17,490,911,449	17,249,622,443	17,249,622,443

Held-to-maturity investments comprise term deposits with commercial banks with original maturities ranging from over 6 months to 1 year, bearing interest rates from 2.9% to 4.2% per annum.

The short-term deposit balance as at 30 June 2025 was pledged at a bank as collateral for the Group's borrowings (refer to Notes 5.20).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

5.2.2 Investment in associates

	30/06/2025		01/01/2025	
	Cost	Book value under equity method	Cost	Book value under equity method
	VND	VND	VND	VND
Construction and Investment Consulting Joint Stock Company (a)	23,532,000,000	28,961,034,220	23,332,000,000	28,624,734,564
	23,532,000,000	28,961,034,220	23,332,000,000	28,624,734,564

- (a) This represents the investment in Construction and Investment Consulting Joint Stock Company (abbreviated as "CIC") under share transfer agreements entered into in 2023 and 2024 with individual shareholders for the transfer of all rights and obligations in CIC to the Parent Company, involving a total of 2,333,200 shares, equivalent to an ownership and voting right of 35.35%.

According to the Resolution of the Parent Company's Board of Directors No. 02/2025/TGG/HDQT-NQ dated 21 March, 2025 and the Share Transfer Agreement No. 28/2025/HDCNCP dated 21 March, 2025, the Parent Company acquired 20,000 shares of Construction and Investment Consulting Joint Stock Company from a related party, Mr. Nguyen Kien Giang, at a transfer price of VND 10,000 per share. Upon completion of the transfer, the Parent Company increased its ownership and voting rights in Construction and Investment Consulting Joint Stock Company to 35.65%, equivalent to 2,353,200 shares.

As at the date of issuance of this Report, the Group has assessed the financial position and recoverability of its investment in CIC based on CIC's unreviewed financial statements for the six-month period ended 30 June 2025. The investment was recorded at original cost of VND 23,532,000,000.

5.2.3 Investments in other entities

	30/06/2025			01/01/2025		
	Cost	Provision	Fair value	Cost	Provision	Fair value
	VND	VND	VND	VND	VND	VND
Louis Rice Import and Export Joint Stock Company (a)	9,795,414,653	(9,795,414,653)	(*)	9,795,414,653	(9,795,414,653)	(*)
	9,795,414,653	(9,795,414,653)		9,795,414,653	(9,795,414,653)	

- (a) This investment relates to the transfer of capital contribution in Louis Rice Import and Export Joint Stock Company (formerly Louis Rice One Member Limited Liability Company) to the Group's subsidiary, Louis AMC Asset Management and Exploitation Joint Stock Company, from Louis Holdings Joint Stock Company, with a capital contribution value of VND 7,193,000,000, representing 10% ownership and voting rights. The subsidiary has not recognized any impairment provision on this investment as of 30 June 2025, as it has not yet obtained the reviewed financial statements of Louis Rice Import and Export Joint Stock Company for the six-month period ended 30 June 2025.

- (*) As at 30 June 2025 and 01 January 2025, the Group has not determined the fair value of these investments to disclose in the Notes to the financial statements, because there is no listed price on the market and Vietnamese accounting standards, the Vietnamese enterprise accounting regime. There is currently no guidance on how to calculate fair value and use valuation techniques. The fair value of these investments may differ from the carrying amount.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

5.3 Short-term accounts receivables

	30/06/2025 VND	01/01/2025 VND
Trade receivables – related parties		
Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	388,800,000	586,129,167
Louis Rice Import and Export Joint Stock Company	296,315,467	296,315,467
Angiang Import-Export Company	782,832,255	782,832,255
HB Pharma Joint Stock Company	-	2,501,280
Mr. Nguyen Xuan Hoa (*)	8,000,000,000	8,301,808,219
Trade receivables – other parties		
Angimex Food Company Limited (now: Angimex Food Joint Stock Company)	113,898,960	113,898,960
Angimex Food Processing Company Limited	278,228,739	278,228,739
Bad debt purchased from Sametel Corporation	2,042,852,987	2,042,852,987
Thanh Van Motorbike One Member Limited Liability Company	-	3,069,199,996
Other customers	1,739,333,605	2,513,610,901
	13,642,262,013	17,987,377,971

- (*) This represents the remaining principal receivable relating to the sale of an investment property - comprising the value of the building and the land use rights at 678 Kinh Duong Vuong Street, Quarter 1, An Lac Ward, Binh Tan District, Ho Chi Minh City - by Louis AMC Asset Management and Exploitation Joint Stock Company (a subsidiary) to Mr. Nguyen Xuan Hoa in 2024.

5.4 Short-term advances to suppliers

	30/06/2025 VND	01/01/2025 VND
Advances to other suppliers		
Honda Vietnam Company Ltd	6,750,314,718	8,329,520,486
Ha Noi Technology Transfer and Architecture Company Limited	550,000,001	550,000,001
Branch of ACC Corporation – ACC Consulting, Design and Construction Enterprise	430,000,000	430,000,000
Other suppliers	306,841,002	834,916,002
	8,037,155,721	10,144,436,489

5.5 Short-term loans receivable

	30/06/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
Receivables – related parties				
Construction and Investment Consulting Joint Stock Company (*)	600,000,000	-	600,000,000	-
Receivables - other organizations				
Louis Holdings Joint Stock Company	65,000,000	-	65,000,000	-
	665,000,000	-	665,000,000	-

- (*) This represents a loan granted by the Parent Company to Construction and Investment Consulting Joint Stock Company under Loan Agreement No. 611/2024/HDVV-TGG-CIC dated 6 November 2024 for the purpose of funding the borrower's business operations. The loan amount is VND 600,000,000 with a term of 12 months. The interest rate is 9% per annum. The loan is unsecured.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

5.6 Other short-term, long-term receivables

5.6.1 Other short-term receivables

	30/06/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
Receivables – related parties				
Interest receivable on loans - Construction and Investment Consulting Joint Stock Company	550,684,929	(255,287,670)	550,684,929	(165,369,862)
Interest receivable on loans - Construction and Investment Consulting Joint Stock Company	13,463,013	-	8,284,931	-
Interest receivable on late payment - Mr. Nguyen Xuan Hoa	658,849,315	-	-	-
Receivables – other parties				
Advances	564,574,492	(540,000,000)	549,296,205	(540,000,000)
Accrued interest on term deposits	215,135,481	-	178,041,694	-
Value-added tax not yet declared	127,272,732	-	127,272,732	-
Pledged, mortgaged, deposits and collateral	60,000,000	-	60,000,000	-
Ms. Tu Thi Hong Thanh (a)	45,000,000,000	(45,000,000,000)	45,000,000,000	(45,000,000,000)
Mr. Bui Ngoc My (b)	7,550,000,000	-	7,550,000,000	-
Other receivables	128,650,503	-	179,134,734	-
	54,868,630,465	(45,795,287,670)	54,202,715,225	(45,705,369,862)

- (a) This amount represents an advance payment made by the Parent Company to Ms. Tu Thi Hong Thanh for the purchase of 7,500,000 shares in Golden Paddy Joint Stock Company, with a total value of VND 75,000,000,000 under the Share Transfer Agreement No. 01/2021/HDCNCP dated 10 September 2021. As at 31 December 2021, Ms. Tu Thi Hong Thanh had completed the transfer of 3,000,000 shares to the Parent Company, equivalent to VND 30,000,000,000 at par value. The remaining advance of VND 45,000,000,000 corresponds to 4,500,000 shares which Ms. Tu Thi Hong Thanh has not yet held legal ownership of, and therefore could not transfer to the Company. As at the date of issuance of this report, the Parent Company has been unable to contact Ms. Tu Thi Hong Thanh to recover the remaining amount.
- (b) This is the receivable arising from the transfer of the Parent Company's equity interest in HB Pharma Joint Stock Company to Mr. Bui Ngoc My under the Share Transfer Agreement No. 78/2024/HDCNCP/TGG-BNM dated 01 December 2024. The total number of shares transferred was 755,000, equivalent to VND 7,550,000,000 (par value of VND 10,000 per share). As at the date of issuance of this report, the Parent Company had not yet received the proceeds from this transfer.

5.6.2 Other long-term receivables

	30/06/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
Receivables – other organizations and individuals				
Long-term deposits and collateral	821,000,000	-	695,000,000	-
Deposit related to finance lease contract (a)	350,000,000	-	350,000,000	-
VAT related to finance lease contract (b)	95,454,526	-	159,090,892	-
	1,266,454,526	-	1,204,090,892	-

- (a) This represents the deposit related to the finance lease contract with Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry And Trade – Ho Chi Minh City Branch.

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These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

- (b) This represents the value-added tax related to the finance lease contract with Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry And Trade – Ho Chi Minh City Branch.

5.7 Bad debts

	30/06/2025		01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Trade receivables				
Short-term trade receivables from related parties				
Louis Rice Import and Export Joint Stock Company	296,315,467	(296,315,467)	296,315,467	(296,315,467)
Angiang Import-Export Company	782,832,255	(782,832,255)	782,832,255	(782,832,255)
Receivables and payables from/to other entities and individuals				
Angimex Food Processing Company Limited	278,228,739	(278,228,739)	278,228,739	(278,228,739)
Angimex Food Joint Stock Company	113,898,960	(113,898,960)	113,898,960	(113,898,960)
Bad debt purchased from Sametel Corporation	2,042,852,987	(2,042,852,987)	2,042,852,987	(2,042,852,987)
Akisei Service and Trading Company Limited	32,400,000	(32,400,000)	32,400,000	(32,400,000)
Other customers	1,296,202,245	(1,179,127,973)	1,209,902,245	(1,107,159,241)
Short-term advances to suppliers				
Ha Noi Technology Transfer and Architecture Company Limited	550,000,001	(550,000,001)	550,000,001	(550,000,001)
Branch of ACC Corporation – ACC Consulting, Design and Construction Enterprise	430,000,000	(430,000,000)	430,000,000	(430,000,000)
Other suppliers	238,653,002	(238,653,002)	238,653,002	(238,653,002)
Other short-term receivables – related parties				
HB Pharma Joint Stock Company	550,684,929	(165,369,862)	550,684,929	(165,369,862)
Other short-term receivables – other organizations and individuals				
Ms. Tu Thi Hong Thanh	45,000,000,000	(45,000,000,000)	45,000,000,000	(45,000,000,000)
Ms. Le Thi Minh Quan	540,000,000	(540,000,000)	540,000,000	(540,000,000)
	52,152,068,585	(51,739,597,054)	52,065,768,585	(51,577,710,514)

5.8 Inventories

	30/06/2025		01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods (*)	79,341,313,857	(731,922,866)	82,916,956,315	(721,809,812)
Goods on consignment	1,124,881,497	-	159,077,715	-
	80,466,195,354	(731,922,866)	83,076,034,030	(721,809,812)

Some of the Group's goods are mortgaged to secure short-term loans at banks (see Notes 5.20).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

- (*) As at 30 June 2025, the Group's inventories include the balance of inventories of Louis AMC Asset Management and Exploitation Joint Stock Company ("Louis AMC" – a subsidiary), which comprise machinery and equipment acquired by this subsidiary through liquidation from Louis Holdings Joint Stock Company for resale to potential partners. The entire balance of these inventories, amounting to VND 12,272,727,273 as at 30 June 2025 (31 December 2024: VND 12,272,727,273), was held at the premises of Louis Holdings Joint Stock Company. As at 30 June 2025, Louis AMC was unable to perform a physical count of these inventories or obtain confirmation of the quantities held at Louis Holdings Joint Stock Company.

5.9 Short-term, long-term prepaid expenses

5.9.1 Short-term prepaid expenses

	30/06/2025 VND	01/01/2025 VND
Office rental expenses	1,306,003,260	598,213,034
Other prepaid expenses	273,299,410	194,090,797
	1,579,302,670	792,303,831

5.9.2 Long-term prepaid expenses

	30/06/2025 VND	01/01/2025 VND
Office rental expenses (*)	11,428,571,413	11,601,731,589
Other prepaid expenses	319,430,998	66,350,367
	11,748,002,411	11,668,081,956

- (*) This is a prepaid expense for leasing commercial service space and office area at SME Hoang Gia building, based on Lease Agreement No. 01-T5 (S1-S3) HDCTMB-SME-HG dated 20 June 2016, between the Parent Company and Hoang Gia Real Estate Group Joint Stock Company. The total leased area is 582 m², with a lease term from June 2016 to June 2058. The total fixed rental value according to the contract is VND 16,000,000,000.

5.10 Increase, decrease of tangible fixed assets

	Building and structure VND	Machinery and equipment VND	Transportation VND	Office equipment VND	Total VND
HISTORICAL COST					
At 01/01/2025	26,985,666,163	14,231,057,920	850,023,115	2,605,244,476	44,671,991,674
Purchase in period	-	-	-	-	-
At 30/06/2025	26,985,666,163	14,231,057,920	850,023,115	2,605,244,476	44,671,991,674
ACCUMULATED DEPRECIATION					
At 01/01/2025	7,689,985,292	6,120,094,474	583,164,588	1,597,902,427	15,991,146,781
Depreciation in period	1,818,399,117	1,035,068,874	30,830,892	254,407,930	3,138,706,813
At 30/06/2025	9,508,384,409	7,155,163,348	613,995,480	1,852,310,357	19,129,853,594
NET BOOK VALUE					
At 01/01/2025	19,295,680,871	8,110,963,446	266,858,527	1,007,342,049	28,680,844,893
At 30/06/2025	17,477,281,754	7,075,894,572	236,027,635	752,934,119	25,542,138,080

The historical cost of fully depreciated tangible fixed assets but still in use:

At 01/01/2025	662,924,382	-	356,728,815	125,771,653	1,145,424,850
At 30/06/2025	662,924,382	-	356,728,815	125,771,653	1,145,424,850

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

The net book value of these fixed assets as at 30 June 2025 have been mortgaged to secure bank loans is VND 4,989,716,352 (as at 31 December 2024: VND 5,227,180,044) (see Notes 5.20).

5.11 Increase, decrease of finance leased fixed assets

	Machinery and equipment VND
HISTORICAL COST	
At 01/01/2025	10,333,861,356
At 30/06/2025	10,333,861,356
ACCUMULATED DEPRECIATION	
At 01/01/2025	5,683,623,759
Depreciation in period	1,033,386,138
At 30/06/2025	6,717,009,897
NET BOOK VALUE	
At 01/01/2025	4,650,237,597
At 30/06/2025	3,616,851,459

5.12 Increase, decrease of intangible fixed assets

	Land use right VND	Computer software VND	Total VND
HISTORICAL COST			
At 01/01/2025	60,382,713,193	670,130,000	61,052,843,193
Increase in period	-	-	-
At 30/06/2025	60,382,713,193	670,130,000	61,052,843,193
ACCUMULATED DEPRECIATION			
At 01/01/2025	-	495,137,494	495,137,494
Depreciation in period	-	62,706,498	62,706,498
At 30/06/2025	-	557,843,992	557,843,992
NET BOOK VALUE			
As at 01/01/2025	60,382,713,193	174,992,506	60,557,705,699
As at 30/06/2025	60,382,713,193	112,286,008	60,494,999,201

The historical cost of fully depreciated intangible fixed assets but still in use:

At 01/01/2025	-	43,065,000	43,065,000
At 30/06/2025	-	43,065,000	43,065,000

The net book value of these fixed assets as at 30 June 2025 have been mortgaged to secure bank loans is VND 60,382,713,193 (as at 31 December 2024: VND 60,382,713,193) (see Notes 5.20).

5.13 Goodwill

	Goodwill VND
HISTORICAL COST	
At 01/01/2025	23,710,115,909
Increase in period	-
At 30/06/2025	23,710,115,909

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

	Goodwill VND
ACCUMULATED AMORTIZATION	
At 01/01/2025	5,109,645,676
Amortization in period	1,181,281,024
At 30/06/2025	6,290,926,700
NET CARRYING AMOUNT	
At 01/01/2025	18,600,470,233
At 30/06/2025	17,419,189,209

5.14 Trade accounts payable

	30/06/2025		01/01/2025	
	Amount VND	Payment capability VND	Amount VND	Payment capability VND
Payables – related parties				
Angiang Import-Export Company	521,763,953	521,763,953	851,763,953	851,763,953
Construction and Investment Consulting Joint Stock Company	164,235,505	164,235,505	-	-
Payables – other parties				
Branch of Honda Vietnam Co., Ltd. in Ho Chi Minh City	3,291,481,404	3,291,481,404	4,350,071,739	4,350,071,739
Trong Thi Trading Company Limited	53,880,000	53,880,000	53,880,000	53,880,000
Other suppliers	12,600,060	12,600,060	3,583,979	3,583,979
	4,043,960,922	4,043,960,922	5,259,299,671	5,259,299,671

5.15 Short-term advance from customers

	30/06/2025 VND	01/01/2025 VND
Advances from other customers		
Global Green Joint Stock Company	-	132,000,000
Vajra Garden Joint Stock Company	-	34,615,385
Mr. Huynh Dam Trung Hau	102,500,000	-
Mr. Dao Minh Luan	84,650,000	-
Other customers	2,768,656,869	26,502,320
	2,955,806,869	193,117,705

5.16 Taxes and (receivables), payables to State budget

	01/01/2025		Transaction in period		30/06/2025	
	Payables VND	Receivables VND	Payables VND	Paid/ Deducted VND	Payables VND	Receivables VND
VAT on domestic goods	60,342,903	-	1,920,971,886	(1,855,737,940)	125,576,849	-
Corporate income tax	-	(2,931,520,483)	-	-	-	(2,931,520,483)
Personal income tax	32,490,727	(10,034,118)	155,846,461	(164,623,222)	17,157,476	(3,477,628)
Other taxes	-	-	23,000,000	(23,000,000)	-	-
	92,833,630	(2,941,554,601)	2,099,818,347	(2,043,361,162)	142,734,325	(2,934,998,111)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

Value-added tax

The Group declares value-added tax by deduction method. VAT rates for domestic goods are non-taxable, 8% and 10%.

Corporate income tax

Corporate income tax ("CIT") payable in period is estimated as follows:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Accounting profit before tax	(4,272,469,782)	(5,498,412,976)
Adjusted in accounting profit to determine taxable profit:		
Increase adjustments	2,639,072,469	483,780,927
Decrease adjustments	(136,299,656)	(99,337,533)
Assessable income	(1,769,696,969)	(5,113,969,582)
Tax losses carried forward	(1,334,225,564)	(168,616,688)
Taxable income	(3,103,922,533)	(5,282,586,270)
CIT rate	20%	20%
Current CIT expenses	-	-

The Parent Company and subsidiaries are obliged to pay tax at the normal rate of 20% of taxable income.

Deferred corporate income tax expenses are as follows:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Temporary differences arising and reversal	245,192,909	688,136,973

Other taxes

The Parent Company and subsidiaries declares and pays other taxes in accordance to current regulations.

5.17 Short-term accrued expenses

	30/06/2025 VND	01/01/2025 VND
Accrued expenses payable to related parties		
An Giang Import-Export Joint Stock Company – accrued land lease expenses	500,000,000	-
Accrued expenses – other individual, organization		
Interest expense	159,466,137	5,695,890
Office rental expense	360,000,000	360,000,000
Other expenses	30,000,000	123,000,000
	1,049,466,137	488,695,890

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

5.18 Short-term, long-term unrealized revenues

5.18.1 Short-term unrealized revenues

	30/06/2025 VND	01/01/2025 VND
Unearned revenue related to other organizations and individuals		
The difference between the sale and leaseback price of the asset is higher than the fair value of the Fixed asset	236,064,898	236,064,898
Leasing of commercial floor space	31,818,182	-
Warehouse leasing	114,000,000	-
	381,883,080	236,064,898

5.18.2 Long-term unrealized revenues

	30/06/2025 VND	01/01/2025 VND
Unearned revenue related to other organizations and individuals		
The difference between the sale and leaseback price of the asset is higher than the fair value of the Fixed asset	177,048,668	295,081,118
	177,048,668	295,081,118

5.19 Other short-term and long-term Payables

5.19.1 Other short-term payables

	30/06/2025 VND	01/01/2025 VND
Other payables - other individual, organization		
Trade union, insurance payables	690,127,200	614,723,166
Payable to the People's Committee of Hoa Binh Province (*)	-	2,100,000,000
Ms. Vo Trinh Ngan Giang	150,000,000	150,000,000
Other payables	433,238,750	501,672,967
	1,273,365,950	3,366,396,133

(*) This is the amount of money provided by the People's Committee of Hoa Binh Province to the Parent Company for the implementation of the "Industrial Pig Farming Project" at Phuong Vien Hamlet, Tan Thanh Township, Luong Son District, Hoa Binh Province, according to Investment Certificate No. 25121000446 issued by the People's Committee of Hoa Binh Province on 13 May 2014, and amended for the second time on 6 March 2015. According to the Investment Certificate, the total investment capital of the project is VND 150,000,000,000. The project was terminated according to Decision No. 71/QD-SKHDT dated 07 June 2021, of the Department of Planning and Investment of Hoa Binh Province.

On December 30, 2024, the Parent Company entered into Asset Sale and Purchase Agreement No. 74/2024/HDMBTS/TGG-NCB for the sale of all assets located on the land plot of the Industrial-Scale Pig Farming Project in Phuong Vien Hamlet, Tan Thanh Commune, Luong Son District, Hoa Binh Province, with a total value of VND 2,100,000,000. According to the agreement, the buyer would transfer the entire amount directly into the Hoa Binh State Treasury account with the payment description: "Refund to the State Budget of Hoa Binh Province for the funding support provided to the Industrial-Scale Pig Farming Project in Tan Thanh Commune, Luong Son District, Hoa Binh Province". On January 10, 2025, the Parent Company completed the asset sale transaction in accordance with the asset handover minutes dated January 10, 2025, and issued the invoice on January 20, 2025. On January 14, 2025, the buyer completed the payment into the State Treasury as evidenced by Payment Receipt No. 0001830 dated January 14, 2025.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

The Parent Company is recognizing income from the liquidation mentioned above under other income for the year 2025, with no corresponding liquidation expenses incurred, as in 2021 the Parent Company had fully charged the carrying amount of the pig farming project assets to other expenses.

5.19.2 Other long-term payables

	30/06/2025 VND	01/01/2025 VND
Other payables - other individual, organization		
Receive long-term deposits and collaterals	276,900,000	276,900,000
	276,900,000	276,900,000

5.20 Short-term and Long-term Loans and Finance Lease Liabilities

5.20.1 Short-term loans and Finance lease liabilities

	30/06/2025		01/01/2025	
	Amount VND	Payment capability VND	Amount VND	Payment capability VND
Short-term loans payable to other entities				
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Bac An Giang Branch (a)	84,479,736,811	84,479,736,811	87,622,034,621	87,622,034,621
Current portion of long-term finance lease liabilities				
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry And Trade – Ho Chi Minh City Branch	1,400,000,040	1,400,000,040	1,400,000,040	1,400,000,040
	85,879,736,851	85,879,736,851	89,022,034,661	89,022,034,661

- (a) This is a short-term loan of Angimex Furious Co., Ltd. (a subsidiary) from the Joint Stock Commercial Bank for Investment and Development of Vietnam – Bac An Giang Branch, for the purpose of supplementing working capital for business operations. The loans bear an annual interest rate of 6.5% and have a term of 12 months. These loans are secured by the pledge of time deposits, intangible fixed assets, inventories, and the mortgage of this subsidiary's receivables.

Details of arising short-term loans and finance lease liabilities in the year are as follows:

	01/01/2025 VND	Increase in period VND	Transferred from long-term loans VND	Paid in period VND	30/06/2025 VND
Short-term loans - banks	87,622,034,621	158,753,227,752	-	(161,895,525,562)	84,479,736,811
Current portion of finance lease liabilities	1,400,000,040	-	700,000,020	(700,000,020)	1,400,000,040
	89,022,034,661	158,753,227,752	700,000,020	(162,595,525,582)	85,879,736,851

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

5.20.2 Long-term loans and finance lease liabilities

	30/06/2025		01/01/2025	
	Amount	Payment capability	Amount	Payment capability
	VND	VND	VND	VND
Long-term loans and finance lease liabilities payable to other organizations				
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry And Trade – Ho Chi Minh City Branch (b)	2,449,999,870	2,449,999,870	3,149,999,890	3,149,999,890
Current portion of finance lease liabilities	(1,400,000,040)	(1,400,000,040)	(1,400,000,040)	(1,400,000,040)
	1,049,999,830	1,049,999,830	1,749,999,850	1,749,999,850

- (b) This is a long-term finance lease between Louis AMC Asset Management and Exploitation Joint Stock Company (a subsidiary) and the Finance Lease Company Limited, a wholly-owned subsidiary of Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch, under Finance Lease Contract No. 17/2022/CN.MN-CTTC (non-cancellable contract) dated 31 March 2022. The leased asset value is VND 11,367,247,492 (including 10% VAT). The lease interest rate applied during the first 3 months from the initial disbursement, but no later than 30 June, 2022, was 7%.

The lease interest rate is adjusted every 3 months from the initial disbursement date but shall not be lower than the floor interest rate of the Finance Lease Company Limited, a wholly-owned subsidiary of Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch, applicable at each period. The lease term is 60 months from the debt acquisition date.

The purpose of the lease is to serve lawful business production activities according to the financial lease project/plan of the subsidiary. The leased asset is used at the factory of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) located at Lots BII-1, BII-3, BII-5, BII-7, Phu Hoi Industrial Zone, Duc Trong District, Lam Dong Province.

The contract has no collateral assets but is guaranteed by Lam Dong Pharmaceutical Joint Stock Company (Ladophar) with an irrevocable payment guarantee for Louis AMC Asset Management and Exploitation Joint Stock Company.

Details of arising long-term loans and finance lease liabilities in the period are as follows:

	01/01/2025	Transferred to current loans	Paid in period	30/06/2025
	VND	VND	VND	VND
Long-term finance lease liabilities	3,149,999,890	-	(700,000,020)	2,449,999,870
Current portion of finance lease liabilities	(1,400,000,040)	(700,000,020)	700,000,020	(1,400,000,040)
	1,749,999,850	(700,000,020)	-	1,049,999,830

5.21 Bonus and welfare funds

	01/01/2025	Increase in period	Paid in period	30/06/2025
	VND	VND	VND	VND
Bonus fund	608,773,364	-	-	608,773,364
Welfare fund	722,273,364	-	-	722,273,364
	1,331,046,728	-	-	1,331,046,728

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

5.22 Deferred income tax liabilities

	30/06/2025 VND	01/01/2025 VND
Deferred income tax liability relating to taxable temporary differences	16,157,848,428	15,912,655,519
	16,157,848,428	15,912,655,519

The corporate income tax rate used to determine the deferred corporate income tax value is 20%.

5.23 Owner's equity

5.23.1 Owner's equity movements

	Owners' invested capital VND	Investment and development funds VND	Retained earnings VND	Non-controlling shareholder profit VND	Total VND
At 01/01/2024	272,999,900,000	2,889,093,455	(171,631,201,471)	21,207,350,451	125,465,142,435
Profit in period	-	-	(1,232,599,245)	(4,953,950,704)	(6,186,549,949)
Increase due to consolidation	-	-	-	4,846,466,010	4,846,466,010
At 30/06/2024	272,999,900,000	2,889,093,455	(172,863,800,716)	21,099,865,757	124,125,058,496
At 01/07/2024	272,999,900,000	2,889,093,455	(172,863,800,716)	21,099,865,757	124,125,058,496
Profit in period	-	-	(10,387,018,738)	(907,944,174)	(11,294,962,912)
Increase due to consolidation	-	-	36,334,204,726	29,240,249,335	65,574,454,061
At 31/12/2024	272,999,900,000	2,889,093,455	(146,916,614,728)	49,432,170,918	178,404,549,645
At 01/01/2025	272,999,900,000	2,889,093,455	(146,916,614,728)	49,432,170,918	178,404,549,645
Profit in period	-	-	(3,709,352,091)	(808,310,600)	(4,517,662,691)
At 30/06/2025	272,999,900,000	2,889,093,455	(150,625,966,819)	48,623,860,318	173,886,886,954

5.23.2 Detail of owner's invested equity

According to the Parent Company's Enterprise Registration Certificate (amended), the charter capital of the Parent Company is VND 272,999,900,000. As at 30 June 2025, the Parent Company's charter capital was fully contributed as follows:

	30/06/2025			01/01/2025		
	Shares	Value VND	Rate %	Shares	Value VND	Rate %
Mr. Ngo Quang Tuan	2,900,000	29,000,000,000	10.62	2,900,000	29,000,000,000	10.62
Ms. Dao Thi Thom	1,301,000	13,010,000,000	4.77	1,301,000	13,010,000,000	4.77
Other shareholders	23,098,990	230,989,900,000	84.61	23,098,990	230,989,900,000	84.61
	27,299,990	272,999,900,000	100.00	27,299,990	272,999,900,000	100.00

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

5.23.3 Shares

	30/06/2025	01/01/2025
	Share	Share
Number of issued registered shares	27,299,990	27,299,990
Number of shares sold to the public	27,299,990	27,299,990
<i>Common shares</i>	27,299,990	27,299,990
<i>Preferred shares</i>	-	-
Number of repurchased shares	-	-
<i>Common shares</i>	-	-
<i>Preferred shares</i>	-	-
Number of shares in circulation	27,299,990	27,299,990
<i>Common shares</i>	27,299,990	27,299,990
<i>Preferred shares</i>	-	-

Par value of shares in circulation: VND 10,000/ share.

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CONSOLIDATED INCOME STATEMENT

6.1 Revenues from sale of goods and rendering of services

6.1.1 Net revenues

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Revenue from sale of goods	204,778,721,978	239,657,318,775
Revenue from rendering of services	5,189,093,877	10,985,385,021
Revenue from leasing machinery and equipment	1,080,000,000	1,080,000,000
Revenue from sales of investment properties, purchased assets	-	30,170,000,000
Deduction:		
- Returned goods	(150,918,834)	(132,391,260)
Net revenues	210,896,897,021	281,760,312,536

6.2 Cost of sales

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cost of goods sold	189,819,195,812	226,589,540,574
Cost of commercial floor leasing	173,160,174	-
Cost of services for leasing machinery and equipment	1,873,050,048	6,141,811,931
Cost of sales of investment properties, purchased assets	-	30,356,400,000
(Reversal of)/ Provision for devaluation of inventories	10,113,054	(5,187,675,754)
	191,875,519,088	257,900,076,751

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

6.3 Financial income

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Interest from deposit	336,879,797	308,876,293
Interest income from loans	26,778,081	15,912,328
Interest on overdue payments	357,041,096	-
	720,698,974	324,788,621

6.4 Financial expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Loans interest expense	2,768,788,836	2,641,062,614
	2,768,788,836	2,641,062,614

6.5 Selling expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Labor expenses	8,921,040,634	8,602,673,952
Depreciation expenses	794,723,863	2,321,733,721
Warehouse, premises, and office rental expenses	1,470,443,110	863,098,352
Promotion expenses	637,205,307	707,946,638
Transportation expenses	505,611,000	523,452,000
Other selling expenses	1,958,075,621	878,301,749
	14,287,099,535	13,897,206,412

6.6 General and administration expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Labor expenses	2,627,605,337	2,056,082,870
Tools and equipment expenses	40,881,976	48,521,364
Depreciation expenses	1,451,793,088	468,464,504
Tax and fees	9,000,000	10,000,000
Amortization of goodwill	1,181,281,024	1,181,281,024
(Reversal of)/Provision for doubtful debts	161,886,539	127,576,351
Service expenses	1,357,833,602	1,212,331,126
Premises rental expense	1,500,000,000	6,439,760,258
Other general and administration expenses	1,112,231,567	1,467,078,173
	9,442,513,133	13,011,095,670

6.7 Other incomes

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Gain on disposal of assets	1,909,090,909	-
Income from distributor's support	227,476,496	166,000,000
Commission income	273,380,392	175,599,007
Other income	4,258,702	193,732,240
	2,414,206,499	535,331,247

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

6.8 Other expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Fines	65,001,340	92,962,234
Expenses incurred from the termination of deposit agreements	-	675,616,438
Other expenses	1,650,000	162,794
	66,651,340	768,741,466

6.9 Basic earnings per share

The calculation of basic earnings per share attributable to shareholders holding common shares of the Parent Company are made on the basis of the following data:

		From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Profit for the year attributable to shareholders holding common shares of the Parent Company	VND	(3,709,352,091)	(1,232,599,245)
Deduction: bonus and welfare funds	VND	-	-
Profit to calculate EPS	VND	(3,709,352,091)	(1,232,599,245)
Outstanding common shares on average during the period	share	27,299,990	27,299,990
Earnings per share	VND/share	(136)	(45)

6.10 Production and business costs by element

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Labor expenses	11,548,645,971	10,658,756,822
Depreciation expenses	4,234,799,449	2,790,198,225
Provision expense / (reversal)	(96,435,560)	127,576,351
External service expenses	3,482,810,521	9,666,828,116
Other expenses	3,120,189,164	2,483,661,544
	22,290,009,545	25,727,021,058

7. OTHER INFORMATION

7.1 Transactions and balances with related parties

The related parties with the Group include key members of management, the individuals involved with key members and other related parties.

Transactions and balances with key members, the individuals involved with key members

Remuneration paid to key managers during the period was as follow:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Salary and income		
Mr. Ly Thanh Nha	395,801,598	-
Mr. Vo Kim Nguyen	355,922,665	400,056,002

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

Transactions and balances with other related parties

Significant transactions with related parties in period are as follows:

Related parties	Transaction	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Construction and Investment Consulting Joint Stock Company			
	Service rendering	327,235,505	-
	Office rental expenses	-	29,072,727
	Interest income from loans	26,778,081	15,912,328
Angiang Import-Export Company			
	Purchase of goods	1,500,000,000	6,360,000,000
	Sale of goods	-	4,860,000,000
Lam Dong Pharmaceutical Joint Stock Company (Ladophar)			
	Service rendering	1,080,000,000	1,080,000,000
HB Pharma Joint Stock Company			
	Paid on behalf	1,158,000	-
Mr. Nguyen Xuan Hoa			
	Interest on overdue payments	357,041,096	-
	Disposal of investment property	-	30,000,000,000

The balance of accounts receivable/ payable with related parties is as follows:

	30/06/2025 VND	01/01/2025 VND
Lam Dong Pharmaceutical Joint Stock Company (Ladophar)		
Short-term trade receivables	388,800,000	586,129,167
Louis Rice Import and Export Joint Stock Company		
Short-term trade receivables	296,315,467	296,315,467
Angiang Import-Export Company		
Short-term trade receivables	782,832,255	782,832,255
Trade accounts payable	521,763,953	851,763,953
Short-term accrued expenses	500,000,000	-
HB Pharma Joint Stock Company		
Short-term trade receivables	-	2,501,280
Other short-term receivables	550,684,929	550,684,929
Construction and Investment Consulting Joint Stock Company		
Short-term loan receivables	600,000,000	600,000,000
Other short-term receivables	13,463,013	8,284,931
Trade accounts payable	164,235,505	-
Mr. Nguyen Xuan Hoa		
Trade accounts payable	8,000,000,000	8,301,808,219
Other short-term receivables	658,849,315	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

7.2 Segment reporting

Operation segment reporting

Segment income statement by operating activities for the six-month period ended 30 June 2025:

	Commercial activities VND	Sale of finished product activities VND	Service provision and rental activities VND	Total VND
Net revenue from sale of goods and rendering of services	209,762,701,218	-	1,134,195,803	210,896,897,021
Cost of goods sold according to segment	(189,829,308,866)	-	(2,046,210,222)	(191,875,519,088)
Business results by segment	19,933,392,352	-	(912,014,419)	19,021,377,933
Costs not allocated by segment				(23,729,612,668)
Operating profit				(4,708,234,735)
Financial income				720,698,974
Financial expenses				(2,768,788,836)
Profit or loss of joint venture and associate				136,299,656
Other income				2,414,206,499
Other expenses				(66,651,340)
Current CIT expense				-
Deferred CIT expense				(245,192,909)
Net profit after CIT				(4,517,662,691)

Segment income statement operating activities for the six-month period ended 30 June 2024:

	Commercial activities VND	Sale of finished product activities VND	Service provision and rental activities VND	Total VND
Net revenue from sale of goods and rendering of services	250,510,312,536	-	31,250,000,000	281,760,312,536
Cost of goods sold according to segment	(225,583,031,420)	-	(32,317,045,331)	(257,900,076,751)
Business results by segment	24,927,281,116	-	(1,067,045,331)	23,860,235,785
Costs not allocated by segment				(26,908,302,082)
Operating profit				(3,048,066,297)
Financial income				324,788,621
Financial expenses				(2,641,062,614)
Profit or loss of joint venture and associate				99,337,533
Other income				535,331,247
Other expenses				(768,741,466)
Current CIT expense				-
Deferred CIT expense				(688,136,973)
Net profit after CIT				(6,186,549,949)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2025

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

Geographical segment reporting

The Group does not present information on geographical segments, as its operations are conducted in a single geographical region, Vietnam.

7.3 Contingent liabilities

On 22 January, 2024, Lam Dong Pharmaceutical Joint Stock Company (Ladophar) (referred to as "Ladophar") sent Official Letter No. 06/CV-LDP/2024 requesting Louis AMC Asset Management and Exploitation Joint Stock Company (subsidiary) (referred to as "Louis AMC") to pay for major repairs and maintenance costs in 2022 and 2023 for the assets that Ladophar is leasing from Louis AMC with a total amount of VND 483,325,000 by offsetting debt.

At the same time, Ladophar also informed Louis AMC about the repair and maintenance of machinery and equipment in the first quarter of 2024 for 11 tea machines, vacuum microwave dryers and conveyor microwaves with a total estimated cost of VND 282,631,000.

According to Official Dispatch No. 2501/2024/CV-AMC dated 25 January, 2024, Louis AMC responded that it did not agree to pay the repair and maintenance costs for 2022 and 2023, and Louis AMC has not yet agreed on the value of the repair and maintenance costs for 2024. At the time of issuing this report, the two parties have not yet reached a final agreement on whether Louis AMC is obligated to pay the above costs or not.

In addition, there are no other contingent liabilities arising from past events that may affect the information presented in the Consolidated Financial Statements that the Group does not control or has not been recorded.

7.4 Events subsequent to the balance sheet date

On 6 August 2025, the Parent Company's Board of Directors approved Resolution No. 14/2025/TGG/HDQT-NQ regarding the credit limit (loans, guarantees, letters of credit, discounting, etc.) for the year 2025 granted to the subsidiary – Angimex Furious Company Limited – at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Bac An Giang Branch, with a maximum amount of VND 90,000,000,000. As part of this arrangement, the Parent Company guaranteed a loan for its subsidiary – Angimex Furious Company Limited – which served as partial collateral for the loan.

Except for the above events, there have been no significant events occurring after the end of the six-month period ended 30 June 2025 to the date of this report, which would require adjustments or disclosures to be made in the interim consolidated financial statements.



TRAN THI THANH LOAN
Preparer/ Chief Accountant



LY THANH NHA
General Director
Ho Chi Minh City, 25 August 2025