

**LICOGI 13 JOINT STOCK COMPANY**  
**REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS**

**For the period ended 30 June 2025**

**TABLE OF CONTENTS**

<b><u>CONTENTS</u></b>	<b><u>Pages</u></b>
STATEMENT OF THE EXECUTIVE BOARD	2 - 3
REVIEW REPORT OF INTERIM SEPARATE FINANCIAL STATEMENTS	4
REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS	
Interim Separate Balance Sheet	5 - 6
Interim Separate Income Statement	7
Interim Separate Cash Flow Statement	8
Notes to the Interim Separate Financial Statements	9 - 43

## LICOGI 13 JOINT STOCK COMPANY

LICOGI 13 Tower, Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi

### STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of LICOGI 13 Joint Stock Company presents this report together with the Company's reviewed interim separate financial statements for the period ended 30 June 2025.

#### THE COMPANY

LICOGI 13 Joint Stock Company (hereinafter referred to as the "the Company") formerly a State-owned enterprise, was equitized into a joint-stock company under Decision No. 2088/QĐ-BXD dated 29/12/2004 of the Minister of Construction.

The Company was granted the Enterprise Registration Certificate No. 0100106426 by the Hanoi Department of Planning and Investment (now known as the Hanoi Department of Finance) for the first time on 10/06/2005, and changed for the 26th time on 10/7/2025.

Charter Capital according to the 27th Amended Enterprise Registration Certificate dated July 10, 2025 is: 950,845,690,000 VND. *(In words: Nine hundred and fifty billion, eight hundred and forty-five million, six hundred and ninety thousand VND).*

The Company's stock is currently listed on the Hanoi Stock Exchange (HNX) with stock code: LIG.

The Company's registered office is located at LICOGI13 Tower Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi, Vietnam.

#### BOARDS OF MANAGEMENT, SUPERVISORS AND EXECUTIVE BOARD

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

##### Board of Management

Mr. Pham Van Thang	Chairman (appointed from 30 June 2025), legal representative
Mr. Bui Dinh Son	Chairman (dismissed from 30 June 2025)
Mr. Nguyen Quoc Hung	Independent Member
Mr. Nguyen Van Hiep	Independent Member
Mr. Vu Tuan Duong	Member
Mrs. Nguyen Thanh Tu	Member
Mr. Do Thanh Ha	Member

##### Board of Supervisors

Ms. Nguyen Thi Thom	Head of the Board (appointed from 30 June 2025)
Ms. Duong Thi Phuong	Head of the Board (dismissed from 30 June 2025)
Ms. Dinh Thi Kim Anh	Member (dismissed from 30 June 2025)
Mr. Le Van Cuong	Member
Ms. Hoang Thi Tuyen	Member (appointed from 30 June 2025)

##### Executive Board

Mr. Pham Van Thang	Chairman (appointed from 30 June 2025), legal representative
Mr. Do Thanh Ha	General Director (appointed from 1 July 2025)
Mr. Pham Van Thang	General Director (dismissed from 1 July 2025)
Ms. Nguyen Thanh Tu	Deputy General Director
Mr. Tran Quang Huy	Deputy General Director
Mr. Le Xuan Thanh	Deputy General Director
Mr. Nguyen Nam Son	Deputy General Director
Mr. Nguyen Quoc Thi	Deputy General Director (appointed from 2 July 2025)



## LICOGI 13 JOINT STOCK COMPANY

LICOGI 13 Tower, Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi

### STATEMENT OF THE EXECUTIVE BOARD (Continued)

#### SUBSEQUENT EVENTS

According to the Executive Board's assessment, in all material respects, there were no unusual events occurring after the accounting closing date that would affect the Company's financial position or operations and that would require adjustment to, or disclosure in, the interim separate financial statements for the period ended 30 June 2025.

#### AUDITORS

The interim separate financial statements for the period ended 30 June 2025 have been reviewed by CPA VIETNAM Auditing Company Limited - A Member Firm of INPACT.

#### THE EXECUTIVE BOARD'S RESPONSIBILITY

The Company's Executive Board is responsible for preparing the interim separate financial statements, which give a true and fair view of the financial position of the Company as at 30/6/2025 as well as of its interim income and cash flows statements for the period then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of interim separate financial statements. In preparing these interim separate financial statements, the Executive Board is required to:

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

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim separate financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the interim separate financial statements. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

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

For and on behalf of the Executive Board, 



Pham Van Thang

Chairman of the Board of Management

Hanoi, 22 August 2025



**Head Office in Hanoi:**

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

+84 (24) 3 783 2121

+84 (24) 3 783 2122

info@cpavietnam.vn

www.cpvietnam.vn

No: 207/2025/BCSX-CPA VIETNAM-NVI

**REVIEW REPORT OF INTERIM SEPARATE FINANCIAL STATEMENTS**

**To:** Shareholders  
Boards of Management, Supervisors and the Executive Board  
LICOGI 13 Joint Stock Company

We have reviewed the accompanying interim separate financial statements of LICOGI 13 Joint Stock Company as set out on pages 05 to page 43, prepared on 22<sup>th</sup> August 2025 including the Interim Separate Balance Sheet as at 30<sup>th</sup> June 2025, and the Interim Separate Income Statement, and Interim Separate Cash flows Statement for the period then ended, and Notes to the interim separate financial statements.

**Responsibility of the Executive Board**

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

**Responsibility of Auditors**

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnam 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.

**Opinion of Auditors**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements, in all material respects, does not give a true and fair view of the financial position of LICOGI 13 Joint Stock Company as at 30 June 2025 and the results of operations and its cash flows for the 6 month period then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim separate financial statements.



**Phan Thanh Nam**

**Deputy General Director**

Audit Practising Registration Certificate No: 1009-2023-137-1

Authorised paper No. 02/2025/UQ-CPA VIETNAM date 02 January 2025 of Chairman

For and on behalf of

**CPA VIETNAM AUDITING COMPANY LIMITED**

**A member firm of INPACT**

Hanoi, 22 August 2025



**INTERIM SEPARATE BALANCE SHEET**  
 As at 30<sup>th</sup> June 2025

ASSETS	Code	Note	30/06/2025	01/01/2025
			VND	VND
<b>A. CURRENT ASSETS</b> (100 = 110+120+130+140+150)	<b>100</b>		<b>1,112,661,586,561</b>	<b>1,229,277,629,901</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5.1</b>	<b>11,575,222,428</b>	<b>16,964,435,833</b>
1. Cash	111		8,025,222,428	13,414,435,833
2. Cash equivalents	112		3,550,000,000	3,550,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>11,600,000,000</b>	<b>11,600,000,000</b>
1. Investments held to maturity	123	5.2	11,600,000,000	11,600,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>927,048,772,567</b>	<b>1,078,939,201,895</b>
1. Short-term receivables from customers	131	5.3	304,027,977,932	368,010,087,114
2. Prepayments to sellers in short-term	132	5.4	186,011,916,176	225,381,070,404
3. Other short-term receivables	136	5.5	448,363,773,553	496,902,939,471
4. Short-term allowances for doubtful debts	137	5.6	(11,354,895,094)	(11,354,895,094)
<b>IV. Inventories</b>	<b>140</b>		<b>152,157,679,793</b>	<b>107,975,496,606</b>
1. Inventories	141	5.7	152,157,679,793	107,975,496,606
<b>V. Other current assets</b>	<b>150</b>		<b>10,279,911,773</b>	<b>13,798,495,567</b>
1. Short-term prepaid expenses	151	5.8	85,417,009	105,250,845
2. Deductible value added tax	152		10,162,023,348	13,628,301,892
3. Taxes and other receivables from government budget	153	5.17	32,471,416	64,942,830
<b>B. LONG-TERM ASSETS</b> (200 = 210+220+230+240+250+260)	<b>200</b>		<b>1,867,380,479,789</b>	<b>1,688,665,159,397</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>9,406,681,142</b>	<b>10,912,531,034</b>
1. Other long-term receivables	216	5.5	9,406,681,142	10,912,531,034
<b>II. Fixed assets</b>	<b>220</b>		<b>129,000,506,738</b>	<b>133,238,455,051</b>
1. Tangible fixed assets	221	5.9	92,734,990,022	95,076,063,527
<i>Historical costs</i>	222		177,318,388,450	177,008,686,236
<i>Accumulated depreciation</i>	223		(84,583,398,428)	(81,932,622,709)
2. Finance lease fixed assets	224	5.10	36,265,516,716	38,162,391,524
<i>Historical costs</i>	225		57,361,987,090	56,278,918,587
<i>Accumulated depreciation</i>	226		(21,096,470,374)	(18,116,527,063)
3. Intangible fixed assets	227	5.11	-	-
<i>Historical costs</i>	228		152,500,000	152,500,000
<i>Accumulated amortization</i>	229		(152,500,000)	(152,500,000)
<b>III. Investment properties</b>	<b>230</b>	5.12	<b>18,850,000,000</b>	<b>38,974,535,991</b>
1. Historical costs	231		18,850,000,000	40,232,319,487
2. Accumulated depreciation	232		-	(1,257,783,496)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>86,769,591,022</b>	<b>77,523,663,464</b>
1. Long-term work in progress	241	5.7	62,711,887,848	62,589,501,923
2. Construction in progress	242	5.13	24,057,703,174	14,934,161,541
<b>V. Long-term investments</b>	<b>250</b>	5.14	<b>1,623,208,284,975</b>	<b>1,427,973,584,975</b>
1. Investments in subsidiaries	251		1,215,435,836,046	1,018,862,736,046
2. Investments in joint ventures and associates	252		357,900,510,000	367,660,510,000
3. Investments in equity of other entities	253		66,230,449,593	57,808,849,593
4. Allowances for long-term investments	254		(16,358,510,664)	(16,358,510,664)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>145,415,912</b>	<b>42,388,882</b>
1. Long-term prepaid expenses	261	5.8	145,415,912	42,388,882
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>2,980,042,066,350</b>	<b>2,917,942,789,298</b>



**INTERIM SEPARATE BALANCE SHEET (Continued)**

As at 30<sup>th</sup> June 2025

EQUITY	Code	Note	30/06/2025	01/01/2025
			VND	VND
<b>C. LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>2,002,576,232,770</b>	<b>1,942,412,245,330</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>995,414,225,985</b>	<b>1,181,315,515,963</b>
1. Short-term trade payables	311	5.15	188,621,708,987	156,649,058,717
2. Short-term prepayments from customers	312	5.16	163,453,773,946	350,773,843,267
3. Taxes and other payables to government budget	313	5.17	6,321,233,328	8,549,967,620
4. Payables to employees	314		2,852,946,208	3,513,837,799
5. Short-term accrued expenses	315	5.18	49,311,898,619	45,211,392,291
6. Short-term unearned revenues	318	5.19	1,555,517,752	1,036,042,151
7. Other short-term payments	319	5.20	42,629,223,457	59,444,662,674
8. Short-term borrowings and finance lease liabilities	320	5.21	537,241,877,930	552,827,626,844
9. Bonus and welfare fund	322		3,426,045,758	3,309,084,600
<b>II. Long-term liabilities</b>	<b>330</b>		<b>1,007,162,006,785</b>	<b>761,096,729,367</b>
1. Long-term repayments from customers	332	5.16	290,980,888,685	114,592,187,857
2. Other long-term payables	337	5.20	635,562,062,874	566,747,282,964
3. Long-term borrowings and finance lease liabilities	338	5.21	80,619,055,226	79,757,258,546
<b>D. OWNERS' EQUITY (400 = 410 + 430)</b>	<b>400</b>		<b>977,465,833,580</b>	<b>975,530,543,968</b>
<b>I. Owners' equity</b>	<b>410</b>	5.22	<b>977,465,833,580</b>	<b>975,530,543,968</b>
1. Contributed capital	411		950,845,690,000	950,845,690,000
- Ordinary shares with voting rights	411a		950,845,690,000	950,845,690,000
2. Capital surplus	412		(838,950,000)	(838,950,000)
3. Treasury shares	415		(12,034,773,335)	(12,034,773,335)
4. Development and investment funds	418		13,714,133,758	13,552,772,600
5. Undistributed profit after tax	421		25,779,733,157	24,005,804,703
- Undistributed profit after tax brought forward	421a		23,683,082,387	20,778,581,547
- Undistributed profit after tax for the current period	421b		2,096,650,770	3,227,223,156
<b>II. Funding sources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)</b>	<b>440</b>		<b>2,980,042,066,350</b>	<b>2,917,942,789,298</b>

Hanoi, 22 August 2025

Preparer

Chief Accountant

Chairman of the Board of  
Management

*Pham*  
*Pham Thanh Hue*

*Lh*  
 Lai Thi Tho



Pham Van Thang

**INTERIM SEPARATE INCOME STATEMENT**

For 6-month period ended 30 June, 2025

ITEMS	Code	Note	6 month period ended 30/06/2025	6 month period ended 30/06/2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	640,435,036,162	517,717,563,913
2. Revenue deductions	02		-	-
3. <b>Net revenues from sales and services rendered (10 = 01 - 02)</b>	10		<b>640,435,036,162</b>	<b>517,717,563,913</b>
4. Costs of goods sold	11	6.2	608,666,116,524	490,913,910,607
5. <b>Gross revenues from sales and services rendered (20 = 10 - 11)</b>	20		<b>31,768,919,638</b>	<b>26,803,653,306</b>
6. Financial income	21	6.3	1,321,644,204	4,679,311,297
7. Financial expenses	22	6.4	21,509,182,921	18,483,560,204
<i>In which: Interest expenses</i>	23		20,707,518,992	22,960,184,207
8. Selling expenses	25		-	-
9. General administrative expenses	26	6.5	8,459,707,450	10,450,969,547
10. <b>Net profits from operating activities (30 = 20 + (21 - 22) + 24 - (25 + 26)</b>	30		<b>3,121,673,471</b>	<b>2,548,434,852</b>
11. Other income	31	6.6	165,818,182	22,805,209
12. Other expenses	32	6.6	602,337,729	9,618,800
13. <b>Other profits (40 = 31 - 32)</b>	40	6.6	<b>(436,519,547)</b>	<b>13,186,409</b>
14. <b>Total net profit before tax (50 = 30+40)</b>	50		<b>2,685,153,924</b>	<b>2,561,621,261</b>
15. Current corporate income tax expenses	51	6.7	588,503,154	514,248,012
16. Deferred income tax expense	52		-	-
17. <b>Profits after corporate income tax (60 = 50 - 51 - 52)</b>	60		<b>2,096,650,770</b>	<b>2,047,373,249</b>

Preparer

  
 Trần Thanh Hữu

Chief Accountant



Lai Thi Tho

Hanoi, 22 August 2025  
 Chairman of the Board of  
 Management



Pham Van Thang



**INTERIM SEPARATE CASH FLOW STATEMENT**

(Indirect method)

For 6-month period ended 30 June, 2025

ITEMS	Code Note	6 month period ended 30/06/2025 VND	6 month period ended 30/06/2024 VND
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	01	2,685,153,924	2,561,621,261
2. Adjustments for			
Depreciation of fixed assets and investment properties	02	6,896,908,429	7,031,985,014
Provisions	03	-	(4,484,000,530)
Gains (losses) on investing activities	05	(1,460,014,131)	(4,647,311,897)
Interest expenses	06	20,707,518,992	22,960,184,207
<i>Operating profit before changes in working capital</i>	08	28,829,567,214	23,422,478,055
- Increase (decrease) in receivables	09	145,275,929,178	(7,813,898,408)
- Increase (decrease) in inventories	10	(44,304,569,112)	(75,845,592,258)
- Increase (decrease) in payables	11	83,289,822,113	64,073,631,293
- Increase (decrease) in prepaid expenses	12	(83,193,194)	70,460,914
- Interest paid	14	(19,876,353,842)	(18,836,739,437)
- Enterprise income tax paid	15	(2,540,162,708)	(66,752,192)
- Other payments on operating activities	17	(44,400,000)	(46,600,000)
<i>Net cash flows from operating activities</i>	20	190,546,639,649	(15,043,012,033)
<b>II. Cash flows from investing activities</b>			
1. Expenditures on purchase and construction of fixed assets and long-term assets	21	(1,487,504,951)	(16,831,972,000)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22	163,636,364	-
3. Expenditures on equity investments in other entities	25	(193,375,600,000)	(4,390,000,000)
4. Proceeds from Equity Investments in Other Entities	26	10,882,000,000	52,466,965,000
5. Proceeds from interests, dividends and distributed profits	27	174,377,767	269,837,397
<i>Net cash flows from investing activities</i>	30	(183,643,090,820)	31,514,830,397
<b>III. Cash flows from financial activities</b>			
1. Proceeds from borrowings	33	562,889,783,665	572,742,709,685
2. Repayment of principal	34	(569,179,927,691)	(556,289,456,702)
3. Repayment of financial principal	35	(6,002,618,208)	(2,488,195,800)
<i>Net cash flows from financial activities</i>	40	(12,292,762,234)	13,965,057,183
<i>Net cash flows during the period (50 = 20+30+40)</i>	50	(5,389,213,405)	30,436,875,547
Cash and cash equivalents at the beginning of the period	60 5.1	16,964,435,833	14,290,849,868
<i>Effect of exchange rate fluctuations</i>	61	-	-
<b>Cash and cash equivalents at the end of the period</b>	70 5.1	11,575,222,428	44,727,725,415

Preparer

*Trần Thanh Huệ*

Chief Accountant

Lai Thi Tho

Hanoi, 22 August 2025  
Chairman of the Board of  
Management



Pham Van Thang



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

For the period ended 30 June 2025

**1. COMPANY INFORMATION****1.1 Structure of ownership**

LICOGI 13 Joint Stock Company formerly a state-owned enterprise, was equitized under Decision No. 2088/QĐ-BXD dated December 29, 2004 of the Ministry of Construction. The Company operates under the Enterprise Registration Certificate for a joint stock company, business registration number 0100106426, initially issued by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) on June 10, 2005, and subsequently amended, with the 27th amendment dated July 10, 2025.

Charter capital according to the 27th Amended Enterprise Registration Certificate dated July 10, 2025: VND 950,845,690,000 (in words: Nine hundred and fifty billion, eight hundred and forty-five million, six hundred and ninety thousand VND).

The Company's registered office is located at: LICOGI 13 Tower, Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi, Vietnam.

The Company's shares are currently listed on the Hanoi Stock Exchange (HNX) under the ticker symbol LIG.

The total number of the Company's employees as at 30/6/2025 is 146 people (as at 31/12/2024 is 140 people).

**1.2 Operating industries and principal activities**

- Mining of iron ore, other non-ferrous metal ores, and rare precious metal ores;
- Construction activities: construction of residential buildings, railway and roadway works, water supply and drainage systems, telecommunications works, and other civil and industrial construction projects;
- Installation of other construction systems; finishing of construction works; installation of industrial machinery and equipment; repair of machinery and equipment;
- Management consultancy services (construction consultancy, project management, excluding legal, financial, accounting, auditing, and tax consultancy);
- Real estate business, including land use rights owned or leased;
- Manufacture of other fabricated metal products not elsewhere classified; manufacture of other non-metallic mineral products not elsewhere classified (construction materials, block bricks, concrete culvert pipes);
- Wholesale of machinery, equipment, and electronic and telecommunications components; inland waterway freight transport; warehousing and storage of goods; restaurants and mobile food service activities (excluding operation of bars, karaoke rooms, and dance clubs); beverage service activities (excluding operation of bars);
- Support services for mining and other ores; repair of machinery and equipment; electrical repairs; ...
- Other business lines as specifically stated in the Enterprise Registration Certificate./.

Principal business lines and activities: real estate business; construction of various types of houses, railway works, and roadway works; trading in construction materials.

**1.3 Normal operating cycle**

The Company's normal operating cycle is 12 months.

For civil and industrial construction activities, the normal business cycle corresponds to the construction period of the projects/works.



**LICOGI 13 JOINT STOCK COMPANY**

LICOGI 13 Tower, Khuat Duy Tien Street,  
Thanh Xuan Ward, Hanoi

Form B09a - DN

Issued under Circular No. 200/2014/TT-BTC  
December 22, 2014 of the Ministry of Finance

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**1.4 The Company structure**

As at 30/6/2025, the Company has subsidiaries, associates as follows:

Subsidiaries	Head office address	Main business activities	Voting rights ratio	Capital contribution ratio
Licogi 13 FC Joint Stock Company	Licogi 13 Building, Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi	Construction of technical works; Real estate business; Management consultancy activities	51%	51%
LIG Huong Hoa 2 Joint Stock Company	No. 37 Ly Thuong Kiet Street, Nam Dong Ha Ward, Quang Tri	Generation, transmission and distribution of electricity	99.40%	99.40%
Song Nhiem 3 Joint Stock Company	Niem Son Commune, Tuyen Quang Province	Generation, transmission and distribution of electricity	98.33%	98.33%
Global Petroleum Energy Joint Stock Company	No. 66 Nguyen Trai Street, Group 9, To Hieu Ward, Son La	Generation, transmission and distribution of electricity	88.41%	88.41%
Vovational School of Engineering No 1 One member Limited Company	Ninh Noi Village, Kim Anh Commune, Hanoi City	Motorcycle and automobile driver training activities	100.0%	100.0%
Licogi 13 Hoa Lu Joint Stock Company	No. 21, Alley 36, Kim Dong Street, Hoa Lu Ward, Ninh Binh Province	Real Estate Business, Including Land Use Rights Owned, Used or Leased by the Enterprise	98.0%	98.0%
Associated company	Head office address	Main business activities	Voting rights ratio	Capital contribution ratio
Licogi 13 Construction Materials Joint Stock Company	1st Floor, Unit A, Licogi 13 Building, Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi City	Production, supply of construction materials and mining	45.00%	45.00%
Licogi 13 Construction and Infrastructure Investment Joint Stock Company	No. 96 West Belt Road, Caric Residential Area, Ward 8, An Khanh Ward, Ho Chi Minh City	Building construction, architectural activities and technical consultancy ...	49.00%	49.00%
Saigon Thuan Phuoc Green Real Estate Joint Stock Company	No. 61, 30/4 Street, Hoa Cuong Ward, Da Nang City	Construction	40.70%	40.70%
Licogi 13 Thuan Phuoc Two-member Limited Company	No. 1224 Hung Vuong Street, Resettlement Urban Area HH1 and HH2, Quy Nhon Bac Ward, Gia Lai Province	Construction	45.00%	45.00%

Details of investments in subsidiaries and associates are presented in Note 5.14 to the Notes to the Interim separate financial statements.

**1.5 Statement of information comparability on the interim separate financial statements**

The Company ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the interim separate financial statements are comparable.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**2. FISCAL YEAR AND ACCOUNTING CURRENCY**

**Fiscal year**

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

The Company's interim separate financial statements are prepared for a 6-month period starting on 1st January and ending on 30th June.

**Accounting currency**

The accompanying interim separate financial statements are expressed in Vietnam Dong (VND).

**3. ACCOUNTING STANDARDS AND SYSTEM**

**Accounting System**

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

**Statements for the compliance with Accounting Standards and System**

The Executive Board ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the interim separate financial statements for the 6-month period ended 30 June 2025.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of preparation of the interim separate financial statements**

The attached interim separate financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of interim separate financial statements

The accompanying interim separate financial statements are the Company's ones, therefore, they do not include the interim financial statements of subsidiaries. Users of the interim separate financial statements should read them together with the Company's interim consolidated financial statements for the six-month period ended June 30, 2025 to obtain full information of the Company's financial position as well as the results of operations and cash flows during the period.

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

**Accounting estimates**

The preparation of the interim separate financial statements in conformity with Vietnamese Accounting Standards requires the Executive Board to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

**Cash and cash equivalents**

Cash: includes cash on hand and demand deposits with banks. Cash on hand and bank deposits are recorded based on actual cash receipts and payments. Cash equivalents: are short-term deposits with maturities of no more than three months from the date of deposit, readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Financial investments**

*Investments in subsidiaries, associates and other investments:* Investments in subsidiaries over which the Company has control, investments in associates and joint ventures over which the Company has significant influence are stated at cost method in the interim separate financial statements.

Distributions of profits received by the Company from the accumulated profits of subsidiaries after the date the Company obtains control are recognized in the Company's profit or loss for the year. Other distributions are treated as a recovery of investment and deducted from the carrying amount of the investment.

Distributions of profits received from the accumulated profits of associates after the date the Company obtains control are recognized in the Company's profit or loss for the period (year). Other distributions are treated as a recovery of investment and deducted from the carrying amount of the investment. Investments in subsidiaries, joint ventures, associates, and other investments are presented in the balance sheet at historical cost, less any allowance for impairment (if any).

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

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

Provision for impairment of investments in the equity instruments of other entities is made when there is objective evidence indicating a decline in the value of such investments as at the end of the accounting period.

*Held to maturity investments:* Held to maturity investments are those that the Company has intention and ability to hold until maturity. Held to maturity investments includes: term bank deposits with original maturities of more than 3 months (including bills and promissory notes), held-to-maturity loans for the purpose of earning periodic interest and other held-to-maturity investments

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

**Receivables**

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

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

**Inventories**

Inventories are measured at cost, except when the cost of inventories exceeds their net realizable value, in which case they are stated at net realizable value. Inventory cost includes direct materials, direct labor, and, where applicable, production overheads incurred to bring the inventories to their present location and condition. Net realizable value is determined as the estimated selling price less the costs of completion and the estimated costs necessary to make the sale, including marketing, selling, and distribution expenses.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Inventories (Continued)**

Inventories are accounted for using the perpetual inventory method and are valued using the weighted average cost method.

Provision for inventory write-downs is recognized when there is reliable evidence of a decline in the net realizable value of inventories below their cost.

**Tangible fixed assets and Depreciation**

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

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

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The specific depreciation periods are as follows:

	<u>Years</u>
Buildings, structures	07 - 30
Machinery and equipment	06 - 15
Motor vehicles	05 - 10
Office equipment	03 - 07

**Intangible fixed assets and Amortization**

The Company's intangible fixed assets consist of accounting software, which is recorded at cost and presented on the balance sheet under cost, accumulated amortization, and carrying amount.

The Company applies the straight-line amortization method to the software over an estimated useful life of three years.

**Finance leases as lessee**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. All other leases are considered operating leases.

**Finance leases as lessee**

A finance lease is recognized as a finance lease asset or finance lease liability on the balance sheet based on the lower value of the fair value of the leased asset and the present minimum value of the lease liability at the initial time of the lease.

Payments for finance leases are divided into finance charges and principal payables. Financial expenses are calculated for each accounting period during the lease term at a fixed rate of interest on the remaining outstanding balance.

Financial leased assets are depreciated in accordance with the straight-line method over their estimated useful lives like the Company owned assets or over the leased term in case the leased term is shorter, in details:

	<u>Years</u>
Machinery and equipment	06 - 15
Motor vehicles	05 - 10



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Investment properties**

Investment properties include land use rights and buildings, structures held by the Company for the purpose of earning rentals or awaiting higher price, which is stated at cost less accumulated depreciation.

The historical cost of investment property includes all expenses (cash and cash equivalents) paid by the Company, or the fair value of other amounts exchanged to acquire the investment property by the time of purchase or construction of the investment property.

Cost related to investment property incurred after initial recognition must be recognized as Cost for Production and Business in the period, unless the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of investment property beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of investment property.

Investment properties held for rental purposes are depreciated using the straight-line method over an estimated useful life of 34 years. The Company does not depreciate investment properties held for capital appreciation.

**Construction in progress**

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

**Prepaid expenses**

Prepaid expenses represent costs actually incurred but related to the operating results of multiple accounting periods, and these costs are subsequently allocated to the production and business expenses of future periods.

Prepaid expenses are recorded at cost and classified as current or non-current on the Balance Sheet based on the prepayment period of each contract.

Long-term prepaid expenses related to tools and equipment are initially recognized at cost and amortized on a straight-line basis over a period not exceeding 36 months.

**Payables**

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

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

- Trade payables: These are trade payables arising from the purchase of goods, services, or assets between the Company and suppliers (who are independent from the Company, including payables between the parent company and its subsidiaries and associates). Such payables also include amounts payable for imports handled through an entrusted party (in entrusted import transactions).
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Loans and finance lease liabilities**

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

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

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

**Recognition and capitalization of Borrowing costs**

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost". The Company's borrowing costs include:

- Interest expenses: determined and recognized monthly based on the interest rate and the outstanding principal of the borrowings.
- Guarantee fees incurred: allocated appropriately over the borrowing period.

**Accrued expenses**

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

- Accrued interest expenses: recognized in advance according to the loan agreement;
- Labor, materials, and fuel costs: accrued based on the approved estimates and the amount of work completed. The Company only accrues costs to preliminarily calculate the cost of projects/items that have been completed and determined to be sold within the year but lack sufficient documentation for official acceptance. The accrued costs are estimated to correspond to the standard cost calculated based on the total estimated cost of the completed projects/items identified as sold.

**Provisions**

The recognized amount of a provision for payables is the best estimate of the amount that will be required to settle the present obligation as at the fiscal year end date or interim balance sheet date.

The difference between the unused provision recognized in the previous accounting period and the provision established in the reporting period is reversed to reduce production and business expenses for the year, except for the excess difference related to construction warranty provisions, which is reversed into other income for the year.

The Company's provisions include: provisions for major repairs of fixed assets and provisions for construction project warranties, calculated as a percentage of the project value as specified in each construction contract.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Owners' equity**

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

Treasury shares are recorded at purchase price and presented as a reduction in owners' equity on the balance sheet.

After-tax profit is appropriated for dividend distribution to shareholders upon approval by the Shareholders' Council at the Annual General Meeting and for allocation to funds in accordance with the Company's Charter.

Dividends are declared and paid based on the estimated profits achieved. Official dividends are declared and paid in the following accounting period from retained earnings, based on the approval of the Shareholders' Council at the Company's Annual General Meeting.

**Revenue and other income**

**Revenue from services**

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

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

**Revenue from sale of goods and products**

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Costs related to transactions can be determined

**Construction contract**

Revenue and expenses from construction activities are recognized in accordance with the Company's accounting policy on construction contracts. Revenue and expenses of construction contracts are recognized as follows:

- When a construction contract stipulates that the Company is paid based on the value of work performed: if the outcome of the construction contract can be reliably measured and is confirmed by the customer, revenue and expenses related to the contract are recognized corresponding to the portion of work completed and confirmed by the customer during the year, as reflected in the issued invoices.
- When the outcome of a construction contract cannot be reliably estimated: if the Company can recover the contract costs incurred, contract revenue is recognized only to the extent of the costs expected to be recoverable. In this case, no profit is recognized, even if the total contract costs may exceed the total contract revenue.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
For the period ended 30 June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Revenue from real estate sales**

Revenue from the sale of real estate in which the Company is the developer is recognized when all of the following conditions are simultaneously met:

- The real estate has been fully completed and delivered to the buyer, and the Company has transferred the risks and rewards associated with ownership of the property to the buyer;
- The Company no longer retains managerial rights as the owner or control over the property;
- Revenue can be measured with reasonable certainty;
- The Company has received or will receive the economic benefits from the real estate sale transaction;
- The costs associated with the real estate sale transaction can be reliably determined.

**Revenue of operating lease**

Revenue of operating lease is recognized on a straight-line basis over the lease term. Rental payments received in advance of many periods are recognized to revenue in accordance with the lease term.

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

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

**Cost of goods sold**

Cost of sales includes the cost of products, goods, and services, as well as the construction production costs recognized in line with the revenue consumed during the period.

For direct material costs exceeding normal consumption, labor costs, and fixed production overheads not allocated to the cost of inventories, these costs are recognized immediately as cost of goods sold (after deducting any compensation, if applicable), even if the products or goods have not yet been determined as sold.

**Current corporate income tax expense and deferred corporate income tax expense**

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies

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

**Related parties**

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



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
 For the period ended 30 June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Segment reporting**

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Executive Board confirms that the Company operates in business segments of electricity trading, construction and installation, other activities in a single geographical segment - Vietnam. Therefore, the segment report will be prepared by business segments

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

**5.1 Cash and cash equivalents**

	30/06/2025 VND	01/01/2025 VND
Cash on hand	3,791,382,612	2,839,399,389
Cash at bank (indefinite term)	4,233,839,816	10,575,036,444
Cash equivalents (i)	3,550,000,000	3,550,000,000
<b>Total</b>	<b>11,575,222,428</b>	<b>16,964,435,833</b>

(i) Deposits with commercial banks with maturities of less than three months from the date of deposit.

**5.2 Held to maturity investments**

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
Bank for Investment and Development of Vietnam - Thanh Xuan Branch	6,000,000,000	-	6,000,000,000	-
Vietnam Bank for Agriculture and Rural Development - Head office	5,600,000,000	-	5,600,000,000	-
<b>Total</b>	<b>11,600,000,000</b>	<b>-</b>	<b>11,600,000,000</b>	<b>-</b>

Six month deposits at commercial banks with interest rates ranging from 3.0% to 3.5% per annum are pledged or mortgaged as collateral for bank borrowings (details are provided in Note 5.21).

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.3 Receivables from customers**

	30/06/2025	01/01/2025
	VND	VND
Trung Chinh Joint Stock Company	175,624,753,730	207,699,812,535
Licogi Corporation - Joint Stock Company	17,065,018,786	17,065,018,786
Nui Phao Mineral Mining and Processing Co., Ltd.	6,514,515,249	12,138,100,840
Viet Tri Bridge BOT Joint Stock Company	14,004,274,076	14,054,274,076
SinoTruck Vietnam Automobile Co., Ltd.	245,569,928	11,245,569,928
Others	90,573,846,163	105,807,310,949
<b>Total</b>	<b>304,027,977,932</b>	<b>368,010,087,114</b>
<i>Receivables from customers are related parties</i> <i>(Detail in note No.7.1)</i>	<i>2,206,347,323</i>	<i>870,459,723</i>

**5.4 Short-term repayments to suppliers**

	30/06/2025	01/01/2025
	VND	VND
Licogi13 - E&C ., JSC	45,391,973,947	47,391,973,947
Licogi 13 JSC - Construction and Infrastructure Investment	37,811,177,633	37,811,177,633
Licogi 13 JSC - Building Materials	13,759,397,598	13,759,397,598
Licogi 10.6 One Member Limited Company	-	19,985,000,000
Mr. Truong Quang Vinh	56,648,645,247	84,354,614,576
Others	32,400,721,751	22,078,906,650
<b>Total</b>	<b>186,011,916,176</b>	<b>225,381,070,404</b>
<i>Prepayments to sellers as related parties</i> <i>(Detail in Note 7.1)</i>	<i>51,570,575,231</i>	<i>52,643,426,908</i>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
 For the period ended 30 June 2025

**5.5 Other receivables**

*Unit: VND*

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
<b>a) Short-term</b>	<b>448,363,773,553</b>		<b>496,902,939,471</b>	
Advances	97,557,627,655	-	94,732,579,455	-
- Mr Tran Hoang Hiep	31,140,284,621	-	26,630,846,402	-
- Mr. Pham Duc Quang	18,415,000,000	-	18,355,000,000	-
- Mrs. Hoang Thi Tuyen	17,500,083,899	-	14,853,023,227	-
- Others	30,502,259,135	-	34,893,709,826	-
Other receivables	350,806,145,898	-	402,170,360,016	-
- Phuc An Khang Binh Phuoc JSC (1)	166,560,000,000	-	166,560,000,000	-
- ICI An Thinh Real Estate JSC (2)	84,388,540,472	-	102,295,921,912	-
- Global Petroleum Energy JSC (3)	60,230,034,649	-	76,173,134,649	-
- Others	39,627,570,777	-	57,141,303,455	-
<b>b) Long-term</b>	<b>9,406,681,142</b>	-	<b>10,912,531,034</b>	-
Deposit	9,406,681,142	-	10,912,531,034	-
<b>Total</b>	<b>457,770,454,695</b>	-	<b>507,815,470,505</b>	-
<b>Other receivables from related parties</b>	<b>151,543,714,986</b>	-	<b>188,871,645,776</b>	-
<i>(Details in Note 7.1)</i>				

(1) Receivables under the four-party framework agreement among Licogi 13 Joint Stock Company, Trung Chinh Joint Stock Company, Phuc An Khang Binh Phuoc Joint Stock Company, and Mr. Nguyen Khac Trung (Chairman of the Board cum General Director of Trung Chinh JSC and General Director of Phuc An Khang Binh Phuoc JSC) regarding business cooperation for the Tra Co High-end Urban and Tourism Project in Quang Ninh Province; transfer of projects; sale and purchase of shophouses and villas in the Ho Suoi Cam Tourism Project in Dong Xoai City, Binh Phuoc Province; and offsetting receivables/payables from share and real estate transactions once the Ho Suoi Cam Tourism Project meets the conditions for sale in accordance with regulations.

(2) Investment cooperation contract between Licogi 13 JSC and ICI An Thinh Real Estate JSC for the execution of the Bac Kenh Dao Commercial Urban Project in Chau Doc Ward, An Giang Province.

(3) Receivables recognized according to the progress of the investment cooperation contract for the Nam Pan 5 Hydropower Project in Chieng Mung commune, Son La province.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.6 Short-term allowances for doubtful debts**

*Unit: VND*

	30/06/2025		01/01/2025	
	Original value	Recoverable amount	Original value	Recoverable amount
Total value of receivables, loans that are overdue or not pass due but hardly recoverable	11,354,895,094	-	11,354,895,094	-
<i>In which:</i>	Original value	Provision	Original value	Provision
Licogi 13 - E&C JSC	11,354,895,094	(11,354,895,094)	11,354,895,094	(11,354,895,094)
<b>Total</b>	<b>11,354,895,094</b>	<b>(11,354,895,094)</b>	<b>11,354,895,094</b>	<b>(11,354,895,094)</b>

**5.7 Inventories**

*Unit: VND*

	30/06/2025		01/01/2025	
	Original value	Allowances	Original value	Allowances
a) Inventories	152,157,679,793	-	107,975,496,606	-
Raw materials	283,018,216	-	438,669,473	-
Tools and Supplies	23,128,500	-	-	-
Work in progress (i)	134,556,249,019	-	93,317,302,855	-
Real Estate Commodities	17,295,284,058	-	14,219,524,278	-
b) Long-term assets in progress	62,711,887,848	-	62,589,501,923	-
Work in progress (i)	62,711,887,848	-	62,589,501,923	-
<b>Total</b>	<b>214,869,567,641</b>	<b>-</b>	<b>170,564,998,529</b>	<b>-</b>

(i): Details of short-term and long-term work in progress costs:

	30/06/2025	01/01/2025
	VND	VND
a) Short-term work in progress	134,556,249,019	93,317,302,855
Nui Phao - Thai Nguyen project (phase 2)	12,500,403,724	11,793,983,380
Tra Co project - Pine forest villa	10,389,312,951	10,389,312,951
Tra Co Luxury Tourist Area - shophouse	1,847,627,485	1,847,627,485
Chau Doc - Hau Giang expressway construction project	39,444,799,879	27,329,883,427
Lac Hong construction project to ensure traffic safety	23,874,084,919	18,125,118,266
Resettlement area of Van Lam - Hung Yen	9,035,443,075	8,245,811,640
Others	37,464,576,986	15,585,565,706
b) Long-term work in progress	62,711,887,848	62,589,501,923
Residential area around Tay Dang town market	15,758,299,487	15,758,269,487
An Giang project	31,002,637,057	26,210,438,427
Suoi Cam project	818,100,911	9,450,000,000
Others	15,132,850,393	11,170,794,009
<b>Total</b>	<b>197,268,136,867</b>	<b>155,906,804,778</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.8 Prepaid expenses**

	30/06/2025 VND	01/01/2025 VND
<b>a) Short-term</b>	<b>85,417,009</b>	<b>105,250,845</b>
Prepaid materials, tools and supplies expenses	51,623,742	67,320,000
Others	33,793,267	37,930,845
<b>b) Long-term</b>	<b>145,415,912</b>	<b>42,388,882</b>
Prepaid materials, tools and supplies expenses	38,708,585	29,687,068
Others	106,707,327	12,701,814
<b>Total</b>	<b>230,832,921</b>	<b>147,639,727</b>

**5.9 Tangible fixed assets**

*Unit: VND*

	Buildings and structures	Machinery, equipment	Transportation means	Office equipment	Total
<b>HISTORY COST</b>					
As at 01/01/2025	148,044,906,009	4,900,686,844	23,574,789,460	488,303,923	177,008,686,236
Others (*)	-	-	1,368,007,952	-	1,368,007,952
Disposal	-	-	(1,058,305,738)	-	(1,058,305,738)
As at 30/06/2025	148,044,906,009	4,900,686,844	23,884,491,674	488,303,923	177,318,388,450
<b>ACCUMULATED DEPRECIATION</b>					
As at 01/01/2025	53,748,871,916	4,894,944,344	22,800,502,526	488,303,923	81,932,622,709
Depreciation	2,528,404,620	5,742,500	231,249,288	-	2,765,396,408
Others (*)	-	-	943,685,049	-	943,685,049
Disposal	-	-	(1,058,305,738)	-	(1,058,305,738)
As at 30/06/2025	56,277,276,536	4,900,686,844	22,917,131,125	488,303,923	84,583,398,428
<b>NET BOOK VALUE</b>					
As at 01/01/2025	94,296,034,093	5,742,500	774,286,934	-	95,076,063,527
As at 30/06/2025	91,767,629,473	-	967,360,549	-	92,734,990,022

(\*) Other increases due to the repurchase of finance-leased fixed assets whose lease term has expired.  
 History cost of tangible fixed assets which are fully depreciated but still in use as at June 30, 2025:  
 28,138,762,696 VND (as at January 1, 2025: 26,528,987,616 VND).



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
 For the period ended 30 June 2025

**5.10 Finance lease fixed assets**

*Unit: VND*

	<b>Machinery, equipment</b>	<b>Transportation means</b>	<b>Total</b>
<b>HISTORY COST</b>			
As at 01/01/2025	54,930,797,090	1,348,121,497	56,278,918,587
Increase	2,431,190,000	-	2,431,190,000
Other decrease (*)	-	(1,348,121,497)	(1,348,121,497)
As at 30/06/2025	57,361,987,090	-	57,361,987,090
<b>ACCUMULATED DEPRECIATION</b>			
As at 01/01/2025	17,172,842,014	943,685,049	18,116,527,063
Depreciation	3,923,628,360	-	3,923,628,360
Other decrease (*)	-	(943,685,049)	(943,685,049)
As at 30/06/2025	21,096,470,374	-	21,096,470,374
<b>NET BOOK VALUE</b>			
As at 01/01/2025	37,757,955,076	404,436,448	38,162,391,524
As at 30/06/2025	36,265,516,716	-	36,265,516,716

(\*) Other decreases due to the repurchase of assets whose finance lease term has expired.

**5.11 Intangible fixed assets**

History cost of fully amortized intangible fixed assets still in use as at June 30, 2025: 152,500,000 VND (as at January 1, 2025: 152,500,000 VND)



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.12 Investment property**

*Unit: VND*

	01/01/2025	Increase	Decrease	30/06/2025
<i>a) Investment property for lease</i>				
History cost	21,382,319,487	-	21,382,319,487	-
- Floor 15th of Licogi 13 Tower	21,382,319,487	-	21,382,319,487	-
Accumulated depreciation	1,257,783,496	207,883,661	1,465,667,157	-
- Floor 15th of Licogi 13 Tower	1,257,783,496	207,883,661	1,465,667,157	-
Net book value	20,124,535,991	-	-	-
- Floor 15th of Licogi 13 Tower	20,124,535,991	-	-	-
<i>b) Investment property awaiting price appreciation</i>				
History cost	18,850,000,000	-	-	18,850,000,000
- Commercial floors and apartments	18,850,000,000			18,850,000,000
Loss due to devaluation	-	-	-	-
Net book value	18,850,000,000	-	-	18,850,000,000
- Commercial floors and apartments	18,850,000,000			18,850,000,000

In accordance with Vietnamese Accounting Standard No. 05 – Investment Property, the fair value of investment properties as at June 30, 2025, should be presented. However, the Company does not have sufficient information to determine the fair value of these assets at the date of preparing the interim separate balance sheet.

Revenue from leasing commercial floors and apartments during the period is presented in Note 6.1 to the Notes to the Interim separate financial statements.

The Company has pledged investment properties with a carrying amount of VND 18,850,000,000 as at June 30, 2025 (as at January 1, 2025: VND 38,974,535,991) as collateral for bank borrowings.

**5.13 Construction in Progress**

*Unit: VND*

	30/06/2025		01/01/2025	
	Original value	Recoverable amount	Original value	Recoverable amount
Car Showroom	4,143,630,819	4,143,630,819	4,143,630,819	4,143,630,819
Quan Ngang Industrial Park Project (Phase 3)	3,082,035,050	3,082,035,050	3,056,212,299	3,056,212,299
Quang Binh MDF Project	831,455,607	831,455,607	831,455,607	831,455,607
Other projects	16,000,581,698	16,000,581,698	6,902,862,816	6,902,862,816
<b>Total</b>	<b>24,057,703,174</b>	<b>24,057,703,174</b>	<b>14,934,161,541</b>	<b>14,934,161,541</b>



**LICOGI 13 JOINT STOCK COMPANY**  
 LICOGI 13 Tower, Khuat Duy Tien Street,  
 Thanh Xuan Ward, Hanoi

**Form B09a-DN**  
 Issued under Circular No. 200/2014/TT-BTC  
 December 22, 2014 of the Ministry of Finance

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
 For the period ended 30 June 2025

**5.14 Long-term Financial Investments**

*Unit: VND*

	30/06/2025			01/01/2025		
	Original cost	Provision	Fair value	Original cost	Provision	Fair value
<b>a) Investments in subsidiaries</b>						
Licogi 13 FC JSC	256,147,500,000	-		103,147,500,000	-	
LIG Huong Hoa 2 JSC	311,632,000,000	-		311,632,000,000	-	
Song Nhiem 3 JSC	203,450,000,000	-		203,450,000,000	-	
Global Petroleum Energy JSC	378,128,800,000	(66,253,171)		373,755,700,000	(66,253,171)	
Vovational School of Engineering No 1 One member Ltd (i)	26,877,536,046	(5,719,781,996)		26,877,536,046	(5,719,781,996)	
Licogi 13 Hoa Lu JSC (ii)	39,200,000,000	-		-	-	
<b>Total</b>	<b>1,215,435,836,046</b>	<b>(5,786,035,167)</b>	<b>(*)</b>	<b>1,018,862,736,046</b>	<b>(5,786,035,167)</b>	<b>(*)</b>

(i): The Company's 2025 Annual General Meeting of Shareholders approved the plan to transfer 100% of Licogi 13's ownership in Vovational School of Engineering No 1 One-Member Limited Liability Company.

(ii): During the period, the Company contributed VND 39,200,000,000, representing 98% of the charter capital, to establish LICOGI 13 Hoa Lu Joint Stock Company in accordance with Resolution No. 27/NQ-LICOGI13-AGM of the 2025 Annual General Meeting of Shareholders.

(\*): The Company has not determined the fair value of its investments in subsidiaries because the shares of these companies are not listed. Vietnamese Accounting Standards and the prevailing Vietnamese Corporate Accounting System do not provide specific guidance on methods for determining the fair value of investments in cases where shares are not listed. The fair value of these investments may differ from their cost.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
 For the period ended 30 June 2025

**5.14 Long-term Financial Investments (Continued)**

*Unit: VND*

	30/06/2025			01/01/2025		
	Original cost	Provision	Fair value	Original cost	Provision	Fair value
<b>b) Investments in associates</b>						
Licogi 13 Construction Materials JSC (i)	13,200,510,000	(10,149,232,485)		13,200,510,000	(10,149,232,485)	
Licogi 13 Construction and Infrastructure Investment JSC (i)	44,100,000,000	-		44,100,000,000	-	
Licogi 13 Infrastructure Mechanization JSC (ii)	-	-		9,760,000,000	-	
Saigon Thuan Phuoc Green Real Estate JSC	183,150,000,000	-		183,150,000,000	-	
Licogi 13 Thuan Phuoc Two-member Ltd	117,450,000,000	-		117,450,000,000	-	
<b>Total</b>	<b>357,900,510,000</b>	<b>(10,149,232,485)</b>	<b>(*)</b>	<b>367,660,510,000</b>	<b>(10,149,232,485)</b>	<b>(*)</b>

(i) The 2025 Annual General Meeting of Shareholders approved the transfer of 16.65% of charter capital, corresponding to 574,949 shares held by the Company in the Licogi 13 Construction Materials Joint Stock Company; and the transfer of 43.45% of charter capital, corresponding to 4,090,000 shares held by the Company in Licogi 13 – Construction and Infrastructure Joint Stock Company.

(ii) During the period, the Company divested its entire investment in Licogi 13 - Infrastructure Mechanization Joint Stock Company.

(\*): The Company has not determined the fair value of its investments in associates because the shares of these companies are not listed. Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System do not provide specific guidance on methods for determining the fair value of investments in cases where shares are not listed. The fair value of these investments may differ from their cost.



**LICOGI 13 JOINT STOCK COMPANY**  
 LICOGI 13 Tower, Khuat Duy Tien Street,  
 Thanh Xuan Ward, Hanoi

**Form B09a-DN**  
 Issued under Circular No. 200/2014/TT-BTC  
 December 22, 2014 of the Ministry of Finance

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
 For the period ended 30 June 2025

**5.14 Long-term Financial Investments (Continued)**

*Unit: VND*

	30/06/2025			01/01/2025		
	Original cost	Provision	Fair value	Original cost	Provision	Fair value
<b>c) Investments in equity of other entities</b>						
Licogi 13 Technology Investment JSC	15,225,000,000	-		6,803,400,000	-	
VRG Ngoc Linh JSC	109,858,035	-		109,858,035	-	
Eastern Wood Industry JSC	3,700,000,000	-		3,700,000,000	-	
Cosevcol Construction and Materials Manufacturing JSC	1,000,000,000	-		1,000,000,000	-	
Licogi 13 Renewable Energy JSC	9,927,258,225	-		9,927,258,225	-	
Saigon Thanh Dat Agricultural Investment JSC	31,878,333,333	(423,243,012)		31,878,333,333	(423,243,012)	
ADT Son La Energy JSC	3,040,000,000	-		3,040,000,000	-	
Vietnam-Japan Connection Consulting JSC	1,350,000,000	-		1,350,000,000	-	
<b>Total</b>	<b>66,230,449,593</b>	<b>(423,243,012)</b>	<b>(*)</b>	<b>57,808,849,593</b>	<b>(423,243,012)</b>	<b>(*)</b>

(\*) The Company has not determined the fair value of this investment because the shares of these companies are not listed. Vietnamese Accounting Standards and the prevailing Vietnamese Corporate Accounting System do not provide specific guidance on methods for determining the fair value of investments in cases where shares are unlisted. The fair value of these investments may differ from their cost.

**LICOGI 13 JOINT STOCK COMPANY**

LICOGI 13 Tower, Khuat Duy Tien Street,  
Thanh Xuan Ward, Hanoi

**Form B09a - DN**

Issued under Circular No. 200/2014/TT-BTC  
December 22, 2014 of the Ministry of Finance

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.15 Payables to Suppliers***Unit: VND*

	30/06/2025		01/01/2025	
	Book value	Repayable amount	Book value	Repayable amount
<b>a) Short-term</b>	<b>188,621,708,987</b>	<b>188,621,708,987</b>	<b>156,649,058,717</b>	<b>156,649,058,717</b>
Licogi 13 - FC., JSC	43,955,083,383	43,955,083,383	43,955,083,383	43,955,083,383
Trung Chinh JSC	9,975,636,602	9,975,636,602	153,655,000	153,655,000
Thanh Cong Investment JSC	8,282,661,146	8,282,661,146	8,282,661,146	8,282,661,146
Licogi 13 JSC - Construction and Infrastructure Investment	7,996,996,040	7,996,996,040	7,996,996,040	7,996,996,040
Vinaco Transport Infrastructure Const JSC	7,584,012,817	7,584,012,817	7,584,012,817	7,584,012,817
Manh Linh Company Limited	3,134,545,004	3,134,545,004	4,134,545,004	4,134,545,004
Licogi 13 Construction Materials JSC – Thanh Nam Branch	1,479,710,721	1,479,710,721	3,168,856,870	3,168,856,870
Licogi Corporation – JSC	-	-	636,114,842	636,114,842
Others	106,213,063,274	106,213,063,274	80,737,133,615	80,737,133,615
<b>Total</b>	<b>188,621,708,987</b>	<b>188,621,708,987</b>	<b>156,649,058,717</b>	<b>156,649,058,717</b>
<i>Trade payables to related parties (Detail in Note 7.1)</i>	<i>55,607,293,097</i>	<i>55,607,293,097</i>	<i>75,381,498,030</i>	<i>75,381,498,030</i>

**5.16 Prepayments from customer**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>	<b>163,453,773,946</b>	<b>350,773,843,267</b>
Huong Hoa 2 - LIG ., JSC	-	179,775,157,613
Petroleum Machinery and Equipment Joint Stock Company	16,784,799,799	18,519,820,160
Project Management Board for investment in the construction of traffic works in Quang Tri province	10,751,483,000	10,751,483,000
People's Committee of Van Lam district	9,743,357,100	25,072,927,950
Licogi Corporation - Joint Stock Company	-	19,880,000,000
Truong Son Construction Corporation	14,124,108,000	17,010,559,308
Others	112,050,026,047	79,763,895,236
<b>b) Long-term</b>	<b>290,980,888,685</b>	<b>114,592,187,857</b>
Infrastructure Construction and Investment Co., Ltd.	9,000,000,000	9,000,000,000
Global Petroleum Energy Joint Stock Company	87,422,002,972	87,485,855,452
Ho Chi Minh City - Trung Luong BOT Company Limited	18,106,332,405	18,106,332,405
Huong Hoa 2 - LIG ., JSC	176,452,553,308	-
<b>Total</b>	<b>454,434,662,631</b>	<b>465,366,031,124</b>
<i>Prepayments from customers are related parties (Detail in note No.7.1)</i>	<i>269,979,762,443</i>	<i>273,433,679,605</i>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.17 Taxes and payables to, receivables from the State Treasury**

**a) Receivables**

*Unit: VND*

	Receivables 01/01/2025	Movement during the period Additions	Paid	Receivables 30/06/2025
Land tax, Land rental charges	64,942,830	32,471,414	-	32,471,416
<b>Total</b>	<b>64,942,830</b>	<b>32,471,414</b>	<b>-</b>	<b>32,471,416</b>

**b) Payables**

*Unit: VND*

	Payables 01/01/2025	Movement during the period Additions	Paid	Payables 30/06/2025
Corporation income tax	6,710,064,235	588,503,154	2,540,162,708	4,758,404,681
Personal income tax	632,943,637	109,125,418	386,200,156	355,868,899
License Tax	-	3,000,000	3,000,000	-
Taxes, fee, charges and other payables	1,206,959,748	-	-	1,206,959,748
<b>Total</b>	<b>8,549,967,620</b>	<b>700,628,572</b>	<b>2,929,362,864</b>	<b>6,321,233,328</b>

**5.18 Accrued expenses**

	30/06/2025 VND	01/01/2025 VND
Office projects for rent	12,548,813,182	14,827,046,413
Licogi13 - FC Joint Stock Company	25,914,508,347	23,463,689,144
Tay Mo Kindergarten Project	6,519,524,091	-
Tra Co Luxury Tourist Area - shophouse	-	213,322,847
Tra Co project - 3-storey villa	2,449,780,619	2,694,337,201
Others	1,879,272,380	4,012,996,686
<b>Total</b>	<b>49,311,898,619</b>	<b>45,211,392,291</b>
<i>Accrued expenses from related parties (Detail in note No.7.1)</i>	<i>25,940,508,347</i>	<i>23,489,689,144</i>

**5.19 Unearned revenues**

	30/06/2025 VND	01/01/2025 VND
Unrealized revenue from office and commercial floor leasing	1,555,517,752	1,036,042,151
<b>Total</b>	<b>1,555,517,752</b>	<b>1,036,042,151</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.20 Other payables**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>	<b>42,629,223,457</b>	<b>59,444,662,674</b>
Trade union funding	734,971,867	636,097,867
Social insurance	2,933,804,685	1,940,751,001
Other payables	38,960,446,905	56,867,813,806
- Mrs. Nguyen Thanh Tu	10,450,000,000	18,150,000,000
- Mrs. Dao Thi Lan	3,290,546,323	12,075,826,323
- Maintenance fee for Licogi13 building (27 floors)	5,809,924,749	5,954,402,663
- Others	19,409,975,833	20,687,584,820
<b>b) Long-term</b>	<b>635,562,062,874</b>	<b>566,747,282,964</b>
Long-term deposits received	1,835,579,326	1,934,800,702
Other payables	633,726,483,548	564,812,482,262
- Hoang An Clean Energy Invt & Connection., JSC (1)	46,200,000,000	46,200,000,000
- Saigon Thanh Dat Agricultural Investment., JSC (2)	91,409,056,763	91,409,905,463
- Hoang Ha Anh (3)	27,800,000,000	28,000,000,000
- Licogi13 - FC., JSC (4)	75,930,000,000	75,930,000,000
- Loans for investment in energy projects (5)	172,889,042,458	191,606,138,933
- Others (6)	219,498,384,327	131,666,437,866
<b>Total</b>	<b>678,191,286,331</b>	<b>626,191,945,638</b>
<b>Other payables to related parties</b>	<b>220,200,368,181</b>	<b>229,176,216,881</b>
<i>(Detail in note No.7.1)</i>		

(1): Advance payment under the share purchase transfer agreement of Licogi 13 Company to Hoang An Clean Energy Connection and Investment Joint Stock Company.

(2): Payables arising from business cooperation for project implementation.

(3): Amounts under the business cooperation agreement for the Bac Kanh Dao Commercial Urban Project, Vinh My Ward, Chau Doc City, An Giang Province.

(4) Business cooperation amounts for project implementation: Tra Co High-end Urban and Tourism Project in Quang Ninh Province and Nam Pan 5 Hydropower Project in Mai Son District, Son La Province.

(5) Loan agreements with individuals to invest in energy projects, with loan terms extending until project completion. Profits or interest rates will be mutually agreed upon at the time of settlement and repayment of the loan.

(6) Primarily loans and business investment cooperation for projects with organizations and individuals.



**LICOGI 13 JOINT STOCK COMPANY**  
 LICOGI 13 Tower, Khuat Duy Tien Street,  
 Thanh Xuan Ward, Hanoi

**Form B09a - DN**  
 Issued under Circular No. 200/2014/TT-BTC  
 December 22, 2014 of the Ministry of Finance

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
 For the period ended 30 June 2025

**5.21 Borrowings and finance lease liabilities**

*Unit: VND*

	30/06/2025		Movement during the period		01/01/2025	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
<b>a) Short-term borrowings and finance lease liabilities</b>	<b>537,241,877,930</b>	<b>537,241,877,930</b>	<b>559,632,326,452</b>	<b>575,218,075,366</b>	<b>552,827,626,844</b>	<b>552,827,626,844</b>
Bank for Investment and Development of Vietnam - Thanh Xuan Branch (1)	390,673,842,330	390,673,842,330	459,130,371,620	481,332,452,725	412,875,923,435	412,875,923,435
Vietnam Bank for Agriculture and Rural Development - Head office Branch (2)	35,363,894,781	35,363,894,781	9,061,000,000	9,156,000,000	35,458,894,781	35,458,894,781
Bao Viet Commercial Joint Stock Bank - Cau Giay Branch (3)	76,770,569,566	76,770,569,566	50,734,306,219	50,879,534,678	76,915,798,025	76,915,798,025
Southeast Asia Commercial Joint Stock Bank - Lang Ha Branch	17,463,468,120	17,463,468,120	33,603,235,064	20,486,936,288	4,347,169,344	4,347,169,344
Borrowings from others (4)	10,383,970,189	10,383,970,189	6,539,525,029	7,155,000,000	10,999,445,160	10,999,445,160
<b>Long-term debt due</b>						
Vietnam International Financial Leasing Company (6)	-	-	-	196,741,251	196,741,251	196,741,251
BIDV Financial Leasing Company Limited - SuMi Trust (7)	5,946,406,424	5,946,406,424	-	5,946,406,424	11,892,812,848	11,892,812,848
Saigon Thuong Tin Commercial Joint Stock Bank - Thang Long Branch (8)	140,842,000	140,842,000	65,004,000	65,004,000	140,842,000	140,842,000
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry and Trade (9)	498,884,520	498,884,520	498,884,520	-	-	-

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
 For the period ended 30 June 2025

**5.21 Borrowings and finance lease liabilities (Continued)**

*Unit: VND*

	30/06/2025		Movement during the period		01/01/2025	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
<b>b) Long-term borrowings and finance lease liabilities</b>	<b>80,619,055,226</b>	<b>80,619,055,226</b>	<b>2,625,685,200</b>	<b>1,763,888,520</b>	<b>79,757,258,546</b>	<b>79,757,258,546</b>
Saigon Thuong Tin Commercial Joint Stock Bank - Thang Long Branch (8)	303,312,000	303,312,000	-	65,004,000	368,316,000	368,316,000
Borrowings from others (5)	56,636,530,445	56,636,530,445	-	1,200,000,000	57,836,530,445	57,836,530,445
- <i>Licogi 13 - FC Joint Stock Company</i>	46,202,686,472	46,202,686,472	-	-	46,202,686,472	46,202,686,472
- <i>Others</i>	10,433,843,973	10,433,843,973	-	1,200,000,000	11,633,843,973	11,633,843,973
Financial lease liabilities	23,679,212,781	23,679,212,781	2,625,685,200	498,884,520	21,552,412,101	21,552,412,101
<i>BIDV Financial Leasing Company Limited - SuMi Trust (7)</i>	21,552,412,101	21,552,412,101	-	-	21,552,412,101	21,552,412,101
<i>Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry and Trade (9)</i>	2,126,800,680	2,126,800,680	2,625,685,200	498,884,520	-	-
<b>Total</b>	<b>617,860,933,156</b>	<b>617,860,933,156</b>	<b>562,258,011,652</b>	<b>576,981,963,886</b>	<b>632,584,885,390</b>	<b>632,584,885,390</b>
<i>In which: Borrowings from related parties</i>	<i>51,389,675,954</i>	<i>51,389,675,954</i>			<i>51,176,110,394</i>	<i>51,176,110,394</i>
<i>(Detail in note No.7.1)</i>						

(1) Borrowing from Vietnam Joint Stock Commercial Bank for Investment and Development – Thanh Xuan Branch under the credit line agreement No. 01/2023/134615/HĐTD dated September 15, 2023. Loan term: 12 months. Credit limit: VND 420 billion. Purpose: to supplement working capital, provide guarantees, and open letters of credit. Interest rate: depends on the date of debt drawdown under each specific loan contract.

(2) Borrowing from Vietnam Bank for Agriculture and Rural Development – Head Office under credit agreement No. 1200-LAV-202401298 dated October 15, 2024. Loan term: determined for each disbursement, not exceeding 12 months. Credit limit: VND 40 billion. Purpose: to supplement working capital. Interest rate: specified in the Debt Acknowledgement Note and adjusted every 3 months based on the prevailing 12-month deposit rate of Agribank plus 3.8% per annum.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.21 Borrowings and finance lease liabilities (Continued)**

(3): Borrowing from Bao Viet Commercial Joint Stock Bank – Cau Giay Branch under credit agreement No. 0334-2023-HDTD1-BVB046 dated September 13, 2023. Loan term: not exceeding 10 months. Credit limit: VND 100 billion. Purpose: to supplement working capital for project construction. Interest rate: depends on the date of debt drawdown under each specific loan contract. Collateral: receivables arising from the Company's output contracts with investors/main contractors and other collateral assets owned by the Company or a third party, agreed to secure the Company's full repayment obligations to the bank.

(4): Borrowing from Southeast Asia Commercial Joint Stock Bank – Lang Ha Branch under credit agreement No. REF2403100061/HĐHMTDLT dated February 21, 2024. Loan term: determined for each specific debt contract, not exceeding 9 months. Credit limit: VND 20,000,000,000. Purpose: to supplement working capital for construction activities and issuance of guarantees related to construction works. Not for financing construction material supply, real estate business, or commercial truck trade. Interest rate: recognized according to each debt contract.

(5): Loans from Licogi 13 – Foundation Construction JSC (now Licogi 13 FC JSC) and individuals to raise capital for business purposes, with interest rates of 9–11% per annum.

(6): Finance lease with Vietnam International Finance Leasing LLC to invest in certain transport vehicles. Lease term: 48–60 months, interest rate: 8.5% per annum. Buyout value: 0.1% of the leased asset value.

(7): Finance lease with BIDV – Sumi Trust Finance Leasing LLC under contracts to invest in construction machinery and equipment. Lease term: 60 months, interest rate: 6.5% per annum. Buyout value: 0.1%–0.4% of the leased asset value.

(8): Long-term borrowing from Saigon Thuong Tin Commercial Joint Stock Bank – Thang Long Branch – Hoang Cau Transaction Office under credit agreement No. 202327293840 dated October 31, 2023, and Debt Acknowledgment Note No. LD2330400180. Purpose: investment in vehicles. Loan term: 60 months. Interest rate: 10.5% per annum. Collateral: assets formed from the borrowed capital.

(9): Finance lease with VietinBank One-Member Finance Leasing LLC under contracts to invest in construction machinery and equipment (bulldozers). Lease term: 60 months, interest rate: 7.5% per annum with subsequent adjustments. Buyout value: 0.3% of the leased asset value.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.22 Owners' equity**

**a) Changes of owners' equity**

*Unit: VND*

	Contributed Capital	Capital surplus	Treasury shares	Development and investment funds	Undistributed profit tax	Total
As at 01/01/2024	950,845,690,000	(838,950,000)	(12,034,773,335)	12,775,263,322	22,333,600,103	973,080,830,090
Profit in the previous year	-	-	-	-	3,227,223,156	3,227,223,156
Appropriation to Funds	-	-	-	777,509,278	(1,555,018,556)	(777,509,278)
As at 31/12/2024	950,845,690,000	(838,950,000)	(12,034,773,335)	13,552,772,600	24,005,804,703	975,530,543,968
As at 01/01/2025	950,845,690,000	(838,950,000)	(12,034,773,335)	13,552,772,600	24,005,804,703	975,530,543,968
Profit in this period	-	-	-	-	2,096,650,770	2,096,650,770
Appropriation to Funds (i)	-	-	-	161,361,158	(322,722,316)	(161,361,158)
As at 30/06/2025	950,845,690,000	(838,950,000)	(12,034,773,335)	13,714,133,758	25,779,733,157	977,465,833,580

(i) Provision for the Development Investment Fund and the Bonus and Welfare Fund in accordance with the resolution of the 2025 Annual General Meeting of Shareholders on the profit distribution for the year 2024.

**b) Details of owners' equity**

	30/06/2025 VND	01/01/2025 VND
Mr Pham Van Thang	36,557,120,000	36,557,120,000
Other Shareholders	914,288,570,000	914,288,570,000
<b>Total</b>	<b>950,845,690,000</b>	<b>950,845,690,000</b>

**c) Capital transactions with shareholders and appropriation of profits and dividends**

	6 month period ended 30/06/2025 VND	6 month period ended 30/06/2024 VND
<b>Shareholders' capital</b>		
- Opening balance	950,845,690,000	950,845,690,000
- Increased during the period	-	-
- Decreased during the period	-	-
- Closing balance	950,845,690,000	950,845,690,000
<b>Dividend, Profit distribution</b>	-	-



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**5.22 Owners' equity (Continued)**

**d) Shares**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>Shares</b>	<b>Shares</b>
Quantity of registered shares	95,084,569	95,084,569
Quantity of issued shares	95,084,569	95,084,569
- Common shares	95,084,569	95,084,569
- Preference shares	-	-
Purchased shares (treasury shares)	(863,908)	(863,908)
- Common shares	(863,908)	(863,908)
- Preference shares	-	-
Outstanding shares	94,220,661	94,220,661
- Common shares	94,220,661	94,220,661
- Preference shares	-	-

Par value of outstanding shares: 10,000 VND/ share

**6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM SEPARATE INCOME STATEMENT**

**6.1 Revenue from sales of goods and provision of services**

	<b>6 month period ended 30/06/2025</b>	<b>6 month period ended 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Revenue from construction activities	75,100,299,273	88,986,971,117
Revenue from Sale of Goods and Finished Products	531,754,379,003	417,167,667,374
Revenue from Services and Other Revenue	33,580,357,886	11,562,925,422
<b>Total</b>	<b>640,435,036,162</b>	<b>517,717,563,913</b>
<i>Revenue from Related Parties</i> (Detail in note No.7.1)	75,636,874,365	87,878,763,521

**6.2 Cost of goods sold**

	<b>6 month period ended 30/06/2025</b>	<b>6 month period ended 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Cost of Construction Activities	65,576,271,383	64,087,007,585
Cost of Goods Sold and Finished Products Sold	515,007,077,040	416,700,357,285
Cost of Services and Others	28,082,768,101	10,126,545,737
<b>Total</b>	<b>608,666,116,524</b>	<b>490,913,910,607</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**6.3 Financial income**

	6 month period ended 30/06/2025	6 month period ended 30/06/2024
	VND	VND
Interest Income from Deposits and Loans	174,377,767	269,837,397
Gain on Disposal of Equity Investments	1,122,000,000	4,377,474,500
Other Finance Income	25,266,437	31,999,400
<b>Total</b>	<b>1,321,644,204</b>	<b>4,679,311,297</b>

**6.4 Financial expenses**

	6 month period ended 30/06/2025	6 month period ended 30/06/2024
	VND	VND
Interest Expense	20,707,518,992	22,960,184,207
Reversal of Provision for Impairment of Financial Investments	-	(4,484,000,530)
Other Finance Costs	801,663,929	7,376,527
<b>Total</b>	<b>21,509,182,921</b>	<b>18,483,560,204</b>

**6.5 General and administrative expenses**

	6 month period ended 30/06/2025	6 month period ended 30/06/2024
	VND	VND
Materials expenses	18,486,644	71,689,995
Employee expenses	4,519,962,859	5,828,009,054
Amortization and Depreciation expenses	862,741,308	1,117,225,702
Charges and fee	3,000,000	3,000,000
Outsourcing expenses	701,255,550	754,579,153
Others	2,354,261,089	2,676,465,643
<b>Total</b>	<b>8,459,707,450</b>	<b>10,450,969,547</b>

**6.6 Other profits**

	6 month period ended 30/06/2025	6 month period ended 30/06/2024
	VND	VND
<b>Other Income</b>	<b>165,818,182</b>	<b>22,805,209</b>
Gain on disposal of fixed assets	163,636,364	-
Others	2,181,818	22,805,209
<b>Other Expenses</b>	<b>602,337,729</b>	<b>9,618,800</b>
Administrative Penalties and Late Payment Fines	516,402,445	3,504,136
Others	85,935,284	6,114,664
<b>Other Profits</b>	<b>(436,519,547)</b>	<b>13,186,409</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**6.7 Current corporate income tax expense**

	6 month period ended 30/06/2025	6 month period ended 30/06/2024
	VND	VND
Accounting Profit Before Tax	2,685,153,924	2,561,621,261
Adjustments to Taxable Income	257,361,846	9,618,799
- Non-deductible expenses	257,361,846	9,618,799
Taxable Income for Corporate Income Tax	2,942,515,770	2,571,240,060
Applicable Corporate Income Tax Rate	20%	20%
Current Corporate Income Tax Expense Based on Taxable Income for the Current Period	588,503,154	514,248,012
<b>Total</b>	<b>588,503,154</b>	<b>514,248,012</b>

**6.8 Production and business expenses by factors**

	6 month period ended 30/06/2025	6 month period ended 30/06/2024
	VND	VND
Material Costs	2,527,531,919	1,337,857,040
Labor Costs	9,467,763,100	10,480,667,808
Amortization and Depreciation expenses	6,896,908,429	7,031,985,016
Outsourced Service Expenses	106,329,822,704	130,218,341,026
Other Cash Expenses	2,354,261,089	6,106,575,161
<b>Total</b>	<b>127,576,287,241</b>	<b>155,175,426,051</b>

**7. OTHER INFORMATION**

**7.1 Transactions and Balances with Related Parties**

The Company's related parties include:

Related parties	Relationships
Licogi 13 - FC Joint Stock Company	Subsidiaries
Licogi 13 - FCS Joint Stock Company	Subsidiaries
Vovational School of Engineering No 1 One member Ltd	Subsidiaries
Song Nhiem 3 Joint Stock Company	Subsidiaries
Huong Hoa 2 - LIG Joint Stock Company	Subsidiaries
Global Petroleum Energy Joint Stock Company	Subsidiaries
Licogi 13 Hoa Lu Joint Stock Company	Subsidiaries
Saigon Thuan Phuoc Green Real Estate Joint Stock Company	Associated company
Licogi 13 Construction Materials Joint Stock Company	Associated company
Licogi 13 Construction and Infrastructure Investment JSC	Associated company
Licogi 13 Thuan Phuoc Two-member Limited Liability Company	Associated company
The key administrative of the Corporation: Member of the Board of Management, the Board of Supervisors, the Board of General Directors, other Administrator and their family.	Significant influence

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**7.1 Transactions and Balances with Related Parties(continued)**

**a) Transactions with Key Management Personnel**

Salaries and remuneration of the Board of Management, Board of Supervisors, General Director, Chief Accountant and other managers		6 month period ended 30/06/2025	6 month period ended 30/06/2024
Name	Position	VND	VND
Mr Pham Van Thang	Chairman (Elected on June 30, 2025)	200,375,000	284,240,638
Mr Bui Dinh Son	Chairman (Dismissed as from 30/06/2025)	167,582,000	233,132,608
Mr Nguyen Van Hiep	Independent Board Member	54,000,000	81,000,000
Mr Nguyen Quoc Hung	Independent Board Member	54,000,000	81,000,000
Mr Vu Tuan Duong	Member of Board of Management	161,448,000	205,424,273
Mrs Nguyen Thanh Tu	Member of BOM and Deputy General Director	166,147,000	236,969,282
Mr Do Thanh Ha	Member of BOM and General Director	160,894,000	230,702,875
Mr Tran Quang Huy	Deputy General Director	115,169,000	157,536,989
Mr Le Xuan Thanh	Deputy General Director	65,346,000	111,329,249
Mr Nguyen Nam Son	Deputy General Director	116,649,000	156,178,209
Mrs Nguyen Thi Thom	Chief Accountant (Dismissed on 30/06/2025) and		
	Head of the Supervisory Board (Appointed on 30/06/2025)	139,410,000	164,693,833
Mrs Duong Thi Phuong	Head of the Supervisory Board (Dismissed as from 30/06/2025)	113,806,000	119,450,087
Mrs Dinh Thi Kim Anh	Member of the Supervisory Board (Dismissed as from 30/06/2025)	96,292,000	115,097,672
Mr Le Van Cuong	Member of the Board of Supervisor	10,800,000	16,600,000
Mrs Lai Thi Tho	Chief Accountant (Appointed on 03/04/2025)	78,580,000	-
Mrs Tran Thi Van Anh	Head of Administration	116,528,000	155,590,564
<b>Total</b>		<b>1,817,026,000</b>	<b>2,348,946,279</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**7.1 Transactions and Balances with Related Parties (continued)**

**b) Transactions with related parties**

Related parties	Relationships	Contents of transactions	6 month period ended 30/06/2025	6 month period ended 30/06/2024
			VND	VND
<b>1. Sales and service provision</b>			<b>75,636,874,365</b>	<b>87,878,763,521</b>
Huong Hoa 2 - LIG Joint Stock Company	Subsidiaries	Office rental, service fee	85,231,482	84,307,482
Global Petroleum Energy Joint Stock Company	Subsidiaries	Project management fee, office service fee	10,292,845	57,730,624
Song Nhiem 3 Joint Stock Company	Subsidiaries	Office rental, service fee	4,847,509,984	123,997,384
		Rental income	25,266,437	-
Licogi 13 - FC JSC	Subsidiaries	Selling goods	41,670,230,000	37,039,611,950
Licogi 13 - FC JSC	Subsidiaries	Office rental, service fee	560,257,877	352,054,102
Licogi 13 - FCS JSC	Subsidiaries	Office rental, service fee	130,386,689	-
Licogi 13 Construction Materials Joint Stock Company	Associated company	Selling goods	27,850,905,850	11,150,702,780
		Office rental, service fee	177,991,248	85,927,136
Licogi 13 Technology Investment Joint Stock Company	Other investment	Selling goods, Office rental, service fee	83,672,613	38,815,298,607
Licogi 13 Renewable Energy Joint Stock Company	Other investment	Office rental, service fee	195,129,340	169,133,456
			<b>6 month period ended 30/06/2025</b>	<b>6 month period ended 30/06/2024</b>
			<b>VND</b>	<b>VND</b>
<b>2. Purchase of goods and services</b>			<b>122,735,959,072</b>	<b>99,554,403,823</b>
Licogi 13 Construction Materials Joint Stock Company	Associated company	Purchase of Materials	28,956,609,620	35,213,105,158
		Construction Value	1,342,305,656	3,191,708,707
Licogi 13 Technology Investment Joint Stock Company	Other investment	Purchase of Goods	35,954,154,670	48,498,079,310
Licogi 13 - FC JSC	Subsidiaries	Purchase of Materials	56,236,389,026	-
Licogi 13 Construction and Infrastructure Investment JSC	Associated company	Construction Value	246,500,100	12,651,510,648

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**7.1 Transactions and Balances with Related Parties (Continued)**

**b) Transactions with related parties (Continued)**

3. Other transactions with related parties			6 month period ended 30/06/2025	6 month period ended 30/06/2024
	Relationships	Contents of transactions	VND	VND
Global Petroleum Energy Joint Stock Company	Subsidiaries	Loans to Subsidiaries	1,000,000,000	6,113,000,000
		Offset of Payables and Receivables	6,668,100,000	-
		Collection of Loan Receivables	10,275,000,000	-
		Loans to Subsidiaries	-	2,300,000,000
		Vehicle Lease Interest	-	31,999,400
Song Nhiem 3 Joint Stock Company	Subsidiaries	Offset of Payables and Receivables	4,000,000,000	5,522,299,111
		Collection of Loan Receivables	7,700,000,000	-
		Interest Expense	1,878,740,473	1,889,120,255
		Loans Granted	230,000,000	-
Licogi 13 - FC JSC	Subsidiaries	Loans to company	200,000,000	40,000,000
Licogi 13 Construction and Infrastructure Investment JSC	Associated company	Loans to company	-	-
Mr. Do Thanh Ha	Member of the BOM, General Director	Loans to company	3,000,000,000	-
Mrs. Nguyen Thanh Tu	Member of the BOM, Deputy General Director	Interest payable	12,500,000,000	-
Mrs. Hoang Thi Khanh	Member of the Board of Management's Wife			

**c) Related Party Balance**

Related parties		30/06/2025	01/01/2025
	Relationships	VND	VND
<b>1. Receivables from customers</b>		<b>2,206,347,323</b>	<b>870,459,723</b>
Song Nhiem 3 Joint Stock Company	Subsidiaries	1,190,520,912	28,650,000
Licogi 13 - FCS Joint Stock Company	Subsidiaries	108,241,692	94,142,869
Licogi 13 - FC Joint Stock Company	Subsidiaries	28,546,975	-
Global Petroleum Energy Joint Stock Company	Subsidiaries	14,128,760	6,167,000
Licogi 13 Construction Materials JSC	Associated company	419,245,743	223,895,594
Licogi 13 Technology Investment JSC	Other investment	328,018,378	303,301,378
Licogi 13 Renewable Energy JSC	Other investment	117,644,863	214,302,882
		<b>30/06/2025</b>	<b>01/01/2025</b>
		<b>VND</b>	<b>VND</b>
<b>2. Prepayments to sellers</b>		<b>51,570,575,231</b>	<b>52,643,426,908</b>
Licogi 13 Construction and Infrastructure Investment JSC	Associated company	37,811,177,633	37,811,177,633
Licogi 13 Construction Materials JSC	Associated company	13,759,397,598	14,832,249,275



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
 For the period ended 30 June 2025

**7.1 Transactions and Balances with Related Parties (Continued)**

		30/06/2025	01/01/2025
		VND	VND
<b>Related parties</b>	<b>Relationships</b>		
<b>3. Other receivables</b>		<b>151,543,714,986</b>	<b>188,871,645,776</b>
Licogi 13 Construction and Infrastructure Investment JSC	Associated company	2,130,550,650	1,900,000,000
Licogi 13 Construction Materials JSC	Associated company	1,030,312,929	1,030,312,929
Global Petroleum Energy Joint Stock Company	Subsidiaries	60,230,034,649	76,173,134,649
Song Nhiem 3 Joint Stock Company	Subsidiaries	3,764,276,286	7,472,276,286
ICI An Thinh Real Estate Joint Stock Company	Other investment	84,388,540,472	102,295,921,912
		<b>30/06/2025</b>	<b>01/01/2025</b>
		<b>VND</b>	<b>VND</b>
<b>Related parties</b>	<b>Relationships</b>		
<b>4. Trade payables</b>		<b>55,607,293,097</b>	<b>75,381,498,030</b>
Licogi 13 - FC Joint Stock Company	Subsidiaries	43,955,083,383	43,955,083,383
Licogi 13 Construction Materials JSC	Associated company	2,346,282,426	16,209,654,296
Licogi 13 Construction and Infrastructure Investment JSC	Associated company	7,996,996,040	7,996,996,040
Licogi 13 Renewable Energy Joint Stock Company	Other investment	1,297,535,955	1,774,018,221
Licogi 13 Technology Investment JSC	Other investment	11,395,293	5,445,746,090
		<b>30/06/2025</b>	<b>01/01/2025</b>
		<b>VND</b>	<b>VND</b>
<b>Related parties</b>	<b>Relationships</b>		
<b>5. Prepayments from customers</b>		<b>269,979,762,443</b>	<b>273,433,679,605</b>
Global Petroleum Energy Joint Stock Company	Subsidiaries	87,422,002,972	87,485,855,452
Song Nhiem 3 Joint Stock Company	Subsidiaries	200,955,163	245,795,540
Huong Hoa 2 - LIG Joint Stock Company	Subsidiaries	176,452,553,308	179,775,157,613
Licogi 13 - FC Joint Stock Company	Subsidiaries	-	22,620,000
Mrs Nguyen Thanh Tu	Deputy General Director	4,365,311,000	4,365,311,000
Mrs Nguyen Thi Thom	Head of Supervisory	1,538,940,000	1,538,940,000
		<b>30/06/2025</b>	<b>01/01/2025</b>
		<b>VND</b>	<b>VND</b>
<b>Related parties</b>	<b>Relationships</b>		
<b>6. Accrued expenses</b>		<b>25,940,508,347</b>	<b>23,489,689,144</b>
Licogi 13 - FC Joint Stock Company	Subsidiaries	25,914,508,347	23,463,689,144
Saigon Thanh Dat Agricultural Investment Joint Stock Company	Other investment	26,000,000	26,000,000
		<b>30/06/2025</b>	<b>01/01/2025</b>
		<b>VND</b>	<b>VND</b>
<b>Related parties</b>	<b>Relationships</b>		
<b>7. Other Payables</b>		<b>220,200,368,181</b>	<b>229,176,216,881</b>
Licogi 13 - FC Joint Stock Company	Subsidiaries	75,930,000,000	75,930,000,000
Vovational School of Engineering No 1 One member Limited Company	Subsidiaries	-	3,800,000,000
Saigon Thuan Phuoc Green Real Estate JSC	Associated company	26,716,493,418	23,691,493,418
Saigon Thanh Dat Agricultural Investment JSC	Other investment	91,409,056,763	91,409,905,463
Mrs Nguyen Thanh Tu	Deputy General Director	10,450,000,000	18,150,000,000
Mr Do Thanh Ha	Member of the BOM, General Director	1,294,818,000	1,194,818,000
Mrs Hoang Thi Khanh	Member of BOM's Wife	14,400,000,000	15,000,000,000



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**7.1 Transactions and Balances with Related Parties (Continued)**

Related parties	Relationships	30/06/2025 VND	01/01/2025 VND
<b>8. Short-term and Long term borrowings</b>		<b>51,389,675,954</b>	<b>51,176,110,394</b>
Licogi 13 - FC Joint Stock Company	Subsidiaries	46,202,686,472	46,202,686,472
Mrs Lam Thi Thu Phuong	Wife of Mr. Pham Van Thang - Chairman of the BOM	150,000,000	150,000,000
Mrs Nguyen Thi Thom	Head of Supervisory Boar	5,036,989,482	4,823,423,922

**7.2 Segment reporting**

The Company operates solely within the geographic area of Vietnam; therefore, its segment reporting is prepared by business line. Assets and liabilities are not allocated by business segment. The Company's main business segments are as follows:

Unit: VND

6 month period ended 30/06/2025				
Segment report by business line	Construction and installation business	Goods and materials trading business	Service and other business	Total
Revenue by business line	75,100,299,273	531,754,379,003	33,580,357,886	640,435,036,162
Gross profit (loss) by business line	9,524,027,890	16,747,301,963	5,497,589,785	31,768,919,638
<i>Unallocated revenue and expenses by business line</i>				
Financial income				1,321,644,204
Financial expenses				(21,509,182,921)
Selling and General administrative expenses				(8,459,707,450)
Other profits				(436,519,547)
Current corporate income tax expenses				(588,503,154)
<b>Profits after corporate income tax</b>				<b>2,096,650,770</b>

Unit: VND

6 month period ended 30/06/2024				
Segment report by business line	Construction and installation business	Goods and materials trading business	Service and other business	Total
Revenue by business line	88,986,971,117	417,167,667,374	11,562,925,422	517,717,563,913
Gross profit (loss) by business line	24,899,963,532	467,310,089	1,436,379,685	26,803,653,306
<i>Unallocated revenue and expenses by business line</i>				
Financial income				4,679,311,297
Financial expenses				(18,483,560,204)
Selling and General administrative expenses				(10,450,969,547)
Other profits				13,186,409
Current corporate income tax expenses				(514,248,012)
<b>Profits after corporate income tax</b>				<b>2,047,373,249</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

**7.3 Capital Commitments**

On May 9, 2025, the Company's Board of Management issued Resolution No. 10/2025/NQ-LICOGI13-HĐQT regarding the capital contribution to establish a company for the investment in the construction and operation of infrastructure for the Quan Ngang Industrial Park Project – Phase 3, with an expected charter capital of VND 106.5 billion. The Company committed to contribute 52% of the capital, equivalent to VND 55.38 billion. As of the end of the reporting period, this capital contribution has not been fully made and will be executed according to the project's capital contribution schedule.

**7.4 Comparative figures**

Comparative figures on the interim separate balance sheet and related notes are taken from the financial statements for the year ended 31 December 2024 which are audited by CPA VIETNAM Auditing Company Limited – A Member of INPACT.

Comparative figures on the interim separate income statement, interim separate cash flows statement and related notes are taken from the interim separate financial statements for the period ended June 30, 2024 which are reviewed by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Preparer

  
Trần Thanh Hie

Chief Accountant



Lai Thi Tho

Hanoi, 22 August 2025  
Chairman of the Board of  
Management  


  
Pham Van Thang

LICOGI 13 JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

No.: 371/2025/LICOGI13-TCKT

-----o0o-----

Ha Noi, August 23<sup>th</sup>, 2025

## REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL STATEMENT

**To: Hanoi Stock Exchange.**

Implementing the regulations in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, LICOGI 13 Joint Stock Company disclosure financial statement (BCTC) for the interim of 2025 (Separate & Consolidated) to Hanoi Stock Exchange as follows:

1. Company name: LICOGI 13 Joint Stock Company
  - Stock code: LIG
  - Address: LICOGI 13 TOWER, Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi City
  - Phone: 0243 854 4623
  - Email: Tonghop@licogi13.com.vn

Website: licogi13.com.vn

### 2. Content of published information:

- Financial statements for the interim of 2025 (Separate & Consolidated)
  - ☐ Separate financial statements (Listed company has no subsidiaries and superior accounting units have subordinate units);

☒ Consolidated financial statements (Listed company with subsidiaries);

☐ General financial statements (Listed company has subordinate accounting units with their own accounting systems).

- Cases subject to explanation of reasons:

+ The auditing organization issued a non-unqualified opinion on the financial statements (for the financial statement for the interim of 2025):

☐ Yes

☐ No

Written explanation in case of Yes:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after audit, moving from loss to profit or vice versa (for the financial statement for the quarter 2 of 2025):





☐ Yes

☐ No

Written explanation in case of Yes:

☐ Yes

☐ No

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

☒ Yes

☐ No

Written explanation in case of Yes:

☒ Yes

☐ No

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

☐ Yes

☐ No

Written explanation in case of Yes:

☐ Yes

☐ No

This information was published on the company's website on date: 23<sup>th</sup> August, 2025 at the link: <https://licogi13.com.vn/vi/bao-cao-tai-chinh.html>

3. Report on transactions valued at 35% or more of total assets in 2025.

In case a listed company has a transaction, it is required to fully report the following contents: No

- Transaction content:.....
- Proportion of transaction value/total asset value of the company (%) (based on the most recent year's financial statement); .....
- Transaction completion date:.....

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

**Attached documents:**

- Financial statements for the interim of 2025 - Explanation of fluctuations in profit after corporate income tax in the interim of 2025 compared to the same period last year

**AUTHORIZED INFORMATION  
DISCLOSURE OFFICER**



**Tran Thi Van Anh**