

**Khang Dien House Trading and Investment
Joint Stock Company**

Separate financial statements

For the second quarter period ended 30 June 2025



Khang Dien House Trading and Investment Joint Stock Company

CONTENTS

	<i>Pages</i>
General information	1
Report of the Board of Management	2
Separate balance sheet	3 - 4
Separate income statement	5
Separate cash flow statement	6 - 7
Notes to the separate financial statements	8 - 30

Khang Dien House Trading and Investment Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Khang Dien House Trading and Investment Joint Stock Company ("The Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103006559 issued by the Department of Planning and Investment of Ho Chi Minh City on 2 May 2007 and the following amended Business Registration Certificates/ Enterprise Registration Certificates.

The Company's shares were listed on Ho Chi Minh City Stock Exchange ("HOSE") with code KDH in accordance with Decision No. 11/QD-SGDHCM issued by HOSE on 21 January 2010.

The current principal activities of the Company are leasing; real estate trading; receiving land use rights to construct houses for sale and lease, investing in construction of infrastructure in compliance with residential construction scheme; construct houses to transfer land use right, civil and industrial construction and providing real estate consulting services.

The Company's registered head office is located at Room 1 and 2, 11th floor, Saigon Center, 67 Le Loi Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Ms Mai Tran Thanh Trang	Chairwoman
Mr Ly Dien Son	Vice Chairman
Ms Nguyen Thi Dieu Phuong	Member
Ms Nguyen Thi Cam Van	Independent Member
Mr Vuong Van Minh	Member

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Mr Nguyen Phuong Nam	Head
Ms Vuong Hoang Thao Linh	Member
Ms Le Thi Thuy Trang	Member

BOARD OF MANAGEMENT

Members of the Board of Management during the period and at the date of this report are:

Mr Vuong Van Minh	General Director
Mr Le Hoang Khoi	Deputy General Director
Ms Nguyen Thuy Duong	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Vuong Van Minh.

Khang Dien House Trading and Investment Joint Stock Company

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Khang Dien House Trading and Investment Joint Stock Company ("The Company") is pleased to present this report and the separate financial statements of the Company for the second quarter ended 30 June 2025.

THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The Board of Management is responsible for the separate financial statements of each financial period which give a true and fair view of the separate financial position of the Company and of the separate results of its operations and its separate cash flows for the period. In preparing those separate financial statements, the Board of Management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the separate financial statements; and
- ▶ prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The Board of Management 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 accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirmed that it has complied with the above requirements in preparing the accompanying separate financial statements.

STATEMENT BY THE BOARD OF MANAGEMENT

The Board of Management does hereby state that, in its opinion, the accompanying separate financial statements give a true and fair view of the separate financial position of the Company as at 30 June 2025 and of the separate results of its operations and its separate cash flows for the second quarter period then ended 30 June 2025 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements.

The Company has subsidiaries as disclosed in the separate financial statements. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries for the second quarter period ended 30 June 2025 dated 30 July 2025.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Company and its subsidiaries.

For and on behalf the Board of Management:



Vương Văn Minh
General Director

Ho Chi Minh City, Viet Nam

30 July 2025

Khang Dien House Trading and Investment Joint Stock CompanyB01a-DN

SEPARATE BALANCE SHEET

as at 30 June 2025

VND

Code	ASSETS	Notes	30 June 2025	31 December 2024
100	A. CURRENT ASSETS		4,630,619,889,834	4,111,133,571,561
110	I. Cash and cash equivalents	4	201,552,085,452	800,359,521,720
111	1. Cash		57,552,085,452	131,359,521,720
112	2. Cash equivalents		144,000,000,000	669,000,000,000
130	II. Current account receivable		4,391,507,545,047	3,247,241,852,947
131	1. Short-term trade receivables	5	1,858,216,609	2,285,005,607
132	2. Short-term advance to suppliers	6	28,949,047,056	30,673,732,623
135	3. Short-term loan receivables	7	3,679,000,000,000	2,242,500,000,000
136	4. Other short-term receivables	8	681,700,281,382	971,783,114,717
140	III. Inventory		35,225,479,327	61,634,852,939
141	1. Inventories	9	35,225,479,327	61,634,852,939
150	IV. Other current assets		2,334,780,008	1,897,343,955
151	1. Short-term prepaid expenses	10	283,952,732	467,848,996
152	2. Value-added tax deductible	15.1	2,050,827,276	1,429,494,959
200	B. NON-CURRENT ASSETS		12,261,271,476,458	12,262,354,831,516
210	I. Long-term receivable		1,207,089,410	1,207,089,410
216	1. Other long-term receivables		1,207,089,410	1,207,089,410
220	II. Fixed assets		-	-
221	1. Tangible fixed assets	11	-	-
222	Cost		6,416,276,994	6,416,276,994
223	Accumulated depreciation		(6,416,276,994)	(6,416,276,994)
227	2. Intangible fixed assets		-	-
228	Cost		84,000,000	84,000,000
229	Accumulated amortisation		(84,000,000)	(84,000,000)
250	III. Long-term investments		12,259,953,187,048	12,261,036,542,106
251	1. Investments in subsidiaries	12	12,289,307,401,763	12,289,307,401,763
254	2. Provision for diminution in value of long-term investments	12	(29,354,214,715)	(28,270,859,657)
260	IV. Other long-term asset		111,200,000	111,200,000
262	1. Deferred tax assets	25.3	111,200,000	111,200,000
270	TOTAL ASSETS		16,891,891,366,292	16,373,488,403,077

Khang Dien House Trading and Investment Joint Stock Company B01a-DN

SEPARATE BALANCE SHEET (continued)
as at 30 June 2025


VND

Code	RESOURCES	Notes	30 June 2025	31 December 2024
300	C. LIABILITIES		979,974,412,157	1,292,763,268,537
310	I. Current liabilities		979,418,412,157	1,292,207,268,537
311	1. Short-term trade payables	13	3,002,630,593	3,721,467,206
312	2. Short-term advances from customers	14	17,332,075,054	45,650,615,592
313	3. Statutory obligations	15.2	209,941,567	350,768,058
315	4. Short-term accrued expenses	16	33,928,767,123	36,164,383,562
319	5. Other short-term payables	17	54,985,141,715	55,192,759,050
320	6. Short-term loans	19	800,000,000,000	1,100,000,000,000
322	7. Bonus and welfare fund	18	69,959,856,105	51,127,275,069
330	II. Non-current liabilities		556,000,000	556,000,000
342	1. Long-term provisions		556,000,000	556,000,000
400	D. OWNERS' EQUITY	20.1	15,911,916,954,135	15,080,725,134,540
410	I. Capital		15,911,916,954,135	15,080,725,134,540
411	1. Share capital		10,111,425,650,000	10,111,425,650,000
411a	- Shares with voting rights		10,111,425,650,000	10,111,425,650,000
412	2. Share premium		3,313,574,244,260	3,313,574,244,260
418	3. Investment and development fund		350,417,037,350	350,417,037,350
421	4. Undistributed earnings		2,136,500,022,525	1,305,308,202,930
421a	- Undistributed earnings by the end of prior year		1,248,579,253,850	(27,977,038,213)
421b	- Undistributed earnings of current period		887,920,768,675	1,333,285,241,143
440	TOTAL RESOURCES		16,891,891,366,292	16,373,488,403,077


Nguyen Thi Lan Huong
Preparer


Dang Thi Thuy Trang
Chief Accountant




Vuong Van Minh
General Director

30 July 2025

Khang Dien House Trading and Investment Joint Stock Company B02a-DN

SEPARATE INCOME STATEMENT
for the second quarter period ended 30 June 2025

VND

Code	ITEMS	Notes	Second Quarter		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
10	1. Net revenue from sale of goods	21.1	5,735,045,454	-	31,964,995,902	9,645,489,090
11	2 Cost of goods sold	22	(5,597,189,117)	-	(31,149,024,511)	(9,480,839,644)
20	3. Gross profit from sale of goods		137,856,337	-	815,971,391	164,649,446
21	4. Financial income	21.2	899,821,122,670	195,566,612,269	974,012,652,987	381,784,838,189
22 23	5. Financial expenses -In which: Interest expenses	23	(32,316,231,771) (31,232,876,713)	(42,681,389,303) (42,233,987,750)	(64,276,165,535) (63,192,810,477)	(115,518,877,021) (87,516,650,712)
26	6. General and administrative expenses	24	(11,168,995,933)	(10,876,659,477)	(22,624,988,594)	(18,016,781,382)
30	7. Operating profit		856,473,751,303	142,008,563,489	887,927,470,249	248,413,829,232
31	8. Other income		1,000	-	1,001,846	-
32	9. Other expenses		(2,461,468)	-	(7,703,420)	-
40	10. Other loss		(2,460,468)	-	(6,701,574)	-
50	11. Accounting profit before tax		856,471,290,835	142,008,563,489	887,920,768,675	248,413,829,232
51	12. Current corporate income tax expense	25.1	-	-	-	-
52	13. Deferred tax income	25.3	-	7,225,233,333	-	-
60	14. Net profit after tax		856,471,290,835	149,233,796,822	887,920,768,675	248,413,829,232



Nguyen Thi Lan Huong
Preparer



Dang Thi Thuy Trang
Chief Accountant



Wuong Van Minh
General Director

30 July 2025

Khang Dien House Trading and Investment Joint Stock Company B03a-DN

SEPARATE CASH FLOW STATEMENT for the second quarter period ended 30 June 2025

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		887,920,768,675	248,413,829,232
	<i>Adjustments for:</i>			
02	Depreciation of fixed assets		-	21,500,004
03	Provisions		1,083,355,058	27,942,226,309
05	Profits from investing activities	21.2	(974,012,652,987)	(381,784,838,189)
06	Interests expense and bond issuance fee	23	63,192,810,477	87,576,650,712
08	Operating loss before changes in working capital		(21,815,718,777)	(17,830,631,932)
09	Decrease in receivables		1,550,142,248	900,304,859
10	Decrease in inventories		26,409,373,612	6,122,585,279
11	Decrease in payables		(29,385,820,977)	(76,848,343)
12	Decrease (increase) in prepaid expenses		183,896,264	(72,202,794)
14	Interest paid		(65,428,426,916)	(88,911,169,726)
17	Other cash outflows for operating activities	18	(37,896,368,044)	(58,814,462,394)
20	Net cash flows used in operating activities		(126,382,922,590)	(158,682,425,051)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
23	Payment for loans		(2,043,500,000,000)	(400,000,000,000)
24	Collections of loans		607,000,000,000	50,000,000,000
27	Interest and dividends received		1,264,075,486,322	520,790,223,526
30	Net cash flows (used in) from investment activities		(172,424,513,678)	170,790,223,526
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
34	Repayment of borrowings		(300,000,000,000)	(166,676,000,000)
40	Net cash flows used in financing activities		(300,000,000,000)	(166,676,000,000)

Khang Dien House Trading and Investment Joint Stock CompanyB03a-DN

SEPARATE CASH FLOW STATEMENT (continued)
for the second quarter period ended 30 June 2025

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
50	Net decrease in cash and cash equivalents for the period		(598,807,436,268)	(154,568,201,525)
60	Cash and cash equivalents at beginning of the period		800,359,521,720	270,689,269,941
70	Cash and cash equivalents at end of the period	4	201,552,085,452	116,121,068,416



Nguyen Thi Lan Huong
Preparer



Dang Thi Thuy Trang
Chief Accountant




Vuong Van Minh
General Director

30 July 2025

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

as at 30 June 2025 and for the second quarter period then ended

1. CORPORATE INFORMATION

Khang Dien House Trading and Investment Joint Stock Company ("The Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103006559 issued by the Department of Planning and Investment of Ho Chi Minh City on 2 May 2007 and the following amended Business Registration Certificates/Enterprise Registration Certificates.

The Company's shares were listed on Ho Chi Minh City Stock Exchange ("HOSE") with code KDH in accordance with Decision No. 11/QD-SGDHCM issued by HOSE on 21 January 2010.

The current principal activities of the Company are leasing, real estate trading, receiving land use rights to construct houses for sale and lease, investing in construction of infrastructure in compliance with residential construction scheme, construct houses to transfer land use right, civil and industrial construction and providing real estate consulting services.

The Company's registered head office is located at Room 1 and 2, 11th floor, Saigon Center, 67 Le Loi Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2025 is 25 (31 December 2024: 27).

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the separate financial statements*

The Company has subsidiaries as disclosed in Note 12. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the second quarter period ended 30 June 2025 dated 30 July 2025.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Group.

2.2 *Accounting standards and system*

The separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quater period then ended

2. BASIS OF PREPARATION (continued)

2.3 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal system.

2.4 Fiscal year

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

2.5 Accounting currency

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories

Properties being constructed for sale under the ordinary course of business of the Company, rather than to be held for rental or capital appreciation are recognised as properties under construction. Inventories are stated at the lower of cost incurred in bringing inventories to their present location and condition, and net realisable value.

Cost of inventory property includes:

- ▶ Land use rights;
- ▶ Construction costs payable to contractors; and
- ▶ Borrowing costs, planning and design costs, costs of site clearance, professional fees for construction management and other direct related costs.

Net realisable value represents the estimated selling price in the ordinary course of business, based on market prices at the separate balance sheet date and less costs to completion and the estimated costs to sale.

The cost of properties sold are recognised in the separate income statement for the sale transaction are determined as the specific costs of the properties sold and allocated overheads based on the relative size of properties sold.

3.3 Receivables

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Fixed assets

Fixed assets are stated at cost less accumulated depreciation and amortization.

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

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

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

3.5 Depreciation and amortisation

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

Means of transportation	6 - 10 years
Office equipment	3 years
Accounting software	3 years

3.6 Borrowing costs

Borrowing costs consist of interest and other costs incurs in connection with the borrowing of the Company and are recored as expense during the period in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

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

3.7 Prepaid expenses

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

3.8 Investments in subsidiaries

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Provision for diminution in value investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Payables and accruals

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

3.10 Accrual for severance pay

The severance pay to employee is accrued at the end of each reporting year for employees who have been worked for more than 12 months up to 31 December 2008 at the rate of one-half of the average monthly salary for each year of service qualified up to 31 December 2008 for severance pay in accordance with the Labour Code and related implementing guidance. The average monthly salary used in this calculation is adjusted at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increases or decreases to the accrued amount other than actual payment to employee will be taken to the separate income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 46 of the Labour Code.

3.11 Appropriation of net profits

The Company's dividends recognised as a liability in the separate financial statements in the period based on the record date of the shareholder list, as determined by the Resolution of the Board of Directors after the dividend payment plan has been approved at the General Meeting of Shareholders.

Net profits after tax could be distributed to shareholders after approval by shareholders at the General Meeting of Shareholders, and after appropriation to reserve funds in accordance with the Company's charter and Vietnamese regulations.

The Company maintains the following reserve funds which are appropriated from the Company's net profit after tax as proposed by the Board of Directors and subject to approval by shareholders at the General Meeting of Shareholders:

Investment and development fund

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

Bonus and welfare fund

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

3.12 Revenue recognition

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 Revenue recognition (continued)

Revenue from sale of properties

Revenue from sale of properties is recognised in the separate income statement when the real estate is completed and ready for transfer to customers and when all five (5) of the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the real estate asset;
- The Company no longer holds the right to manage the real estate asset as the real estate's owner nor the right to control the real estate asset;
- The amount of revenue can be measured reliably;
- The Company has received or entitled to receive economic benefits from the sale of the real estate asset; and
- The costs incurred or to be incurred in respect of the real estate assets can be measured reliably.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sale obligation. If the Company gives promotional goods to customers associated with their purchases, the Company allocates the total considerations received between goods sold and promotional goods. The cost of promotional goods is recognised as cost of goods sold in the separate income statement.

Interest income

Interest income is recognised on the basis of the actual time and interest rate for each of period when both conditions are simultaneously satisfied:

- It is probable that economic benefit will be generated; and
- Income can be measured reliably.

Dividends, profits sharing

Income from dividends, profits sharing is recognised when the Company has established the receiving right from investees.

3.13 Taxation

Current income tax

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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Taxation (continued)

Deferred tax

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

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

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

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

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

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

3.14 Related parties

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

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

4. CASH AND CASH EQUIVALENTS

	VND	
	30 June 2025	31 December 2024
Cash on hand	2,400,978,775	1,603,464,631
Cash at banks	55,151,106,677	129,756,057,089
Cash equivalents (*)	144,000,000,000	669,000,000,000
TOTAL	201,552,085,452	800,359,521,720

(*) Cash equivalents represented term deposits at bank with original maturity of 3 months or less and earned interest with rate from 4.3% per annum (as at 31 December 2024: from 4.2% per annum to 4.6% per annum).

5. SHORT-TERM TRADE RECEIVABLE

	VND	
	30 June 2025	31 December 2024
Ms Tran Ngoc Anh Dao	455,062,570	455,062,570
Other customers	1,403,154,039	1,829,943,037
TOTAL	1,858,216,609	2,285,005,607

6. SHORT-TERM ADVANCE TO SUPPLIERS

	VND	
	30 June 2025	31 December 2024
Advance for land use rights transfer	28,894,060,000	28,894,060,000
Others	54,987,056	1,779,672,623
TOTAL	28,949,047,056	30,673,732,623

7. SHORT-TERM LOAN RECEIVABLES

These represent unsecured loans granted to related parties to finance working capital with the repayment term of 12 months and earning interest rate with 12% per annum (Note 26).

8. OTHER SHORT-TERM RECEIVABLES

	VND	
	30 June 2025	31 December 2024
Receivables from related parties (Note 26)	675,958,833,334	966,021,666,669
Advance to employees	2,258,038,000	2,278,038,000
Others	3,483,410,048	3,483,410,048
TOTAL	681,700,281,382	971,783,114,717

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

9. INVENTORIES

	VND	
	30 June 2025	31 December 2024
Properties under construction (*)	35,225,479,327	61,634,852,939

(*) Properties under construction comprise on-going real estate projects to develop the following residential areas:

	VND	
	30 June 2025	31 December 2024
Khang Dien Phu Huu - Topia Garden Project	22,106,943,319	24,849,070,501
Khang Dien Long Truong Project	10,432,122,286	10,432,122,286
Khang Dien Phuoc Long B Project	387,951,814	24,055,198,244
Others	2,298,461,908	2,298,461,908
TOTAL	35,225,479,327	61,634,852,939

10. SHORT-TERM PREPAID EXPENSES

	VND	
	30 June 2025	31 December 2024
Computer software	212,547,495	451,018,499
Others	71,405,237	16,830,497
TOTAL	283,952,732	467,848,996

11. TANGIBLE FIXED ASSETS

	Means of transportation	Office equipment	VND Total
Costs			
As at 31 December 2024 and 30 June 2025	5,530,300,000	885,976,994	6,416,276,994
<i>In which:</i>			
<i>Fully depreciation</i>	5,530,300,000	885,976,994	6,416,276,994
Accumulated depreciation			
As at 31 December 2024	(5,530,300,000)	(885,976,994)	(6,416,276,994)
Depreciation for the period	-	-	-
As at 30 June 2025	(5,530,300,000)	(885,976,994)	(6,416,276,994)
Net carrying amount			
As at 31 December 2024	-	-	-
As at 30 June 2025	-	-	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

12. INVESTMENTS IN SUBSIDIARIES

Details of the Company's investments in subsidiaries were as follows:

Name of subsidiaries	30 June 2025			31 December 2024		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
(1) Khang Phuc House Trading Investment Company Limited	7,458,324,249,438	(*)	-	7,458,324,249,438	(*)	-
(2) International Consulting Company Limited	1,641,989,970,703	(*)	-	1,641,989,970,703	(*)	-
(3) Gia Phuoc Real Estate Trading and Investment Company Limited	614,455,200,000	(*)	-	614,455,200,000	(*)	-
(4) Thuy Sinh Real Estate Joint Stock Company	599,760,000,000	(*)	-	599,760,000,000	(*)	-
(5) Kim Phat Real Estate Trading Investment Company Limited	599,400,000,000	(*)	-	599,400,000,000	(*)	-
(6) Thanh Phuc Investment Company Limited	429,570,000,000	(*)	-	429,570,000,000	(*)	-
(7) Sapphire Real Estate Trading Investment Company Limited	383,765,000,000	(*)	-	383,765,000,000	(*)	-
(8) Tri Minh Real Estate Trading and Investment Joint Stock Company	297,787,760,000	(*)	-	297,787,760,000	(*)	-
(9) Hao Khang One Member Company Limited	110,000,000,000	(*)	-	110,000,000,000	(*)	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

12. INVESTMENTS IN SUBSIDIARIES (continued)

Details of the Company's investments in subsidiaries were as follows: (continued)

Name	30 June 2025			31 December 2024		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
(10) Tri Kiet Real Estate Trading and Investment Company Limited	75,980,000,000	(*)	(19,565,889,989)	75,980,000,000	(*)	(18,168,066,473)
(11) Me Ga City Company Limited	58,475,221,622	(*)	(9,788,324,726)	58,475,221,622	(*)	(10,102,793,184)
(12) Phuc Thong Real Estate Trading Company Limited	19,800,000,000	(*)	-	19,800,000,000	(*)	-
(13) Vi La Joint Stock Company (**)	-		-	-		-
TOTAL	12,289,307,401,763		(29,354,214,715)	12,289,307,401,763		(28,270,859,657)

(*) As at 30 June 2025 and 31 December 2024, the Company could not determine the fair value of these investments to disclose on the separate financial statements for the second quarter period ended 30 June 2025 because they do not have listed prices.

(**) In accordance with Resolution of the Board of Directors No. 32/2024/NQ_HDQT dated 25 November 2024, the Company approved the dissolution of Vi La. The dissolution was completed on 3 February 2025.

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTE TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

13. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2025	31 December 2024
District 2 Public Service Company Limited	1,104,808,768	1,104,808,768
Thai An Construction Architecture Joint Stock Company	507,211,200	211,626,000
Tan Thanh Tan Construction Design Development Company Limited	454,127,485	-
Others	936,483,140	2,405,032,438
TOTAL	3,002,630,593	3,721,467,206

14. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND	
	30 June 2025	31 December 2024
Third parties (*)	15,641,085,899	43,959,626,437
Related parties (Note 26)	1,690,989,155	1,690,989,155
TOTAL	17,332,075,054	45,650,615,592

(*) These represent advances from customers based on the progress billings of construction contracts relating to Khang Dien Phu Huu – Topia Garden and Khang Dien Phuoc Long B projects.

15. TAX AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE

15.1 Tax receivables

	VND			
	31 December 2024	Receivables during the period	Net off during the period	30 June 2025
Value added tax	1,429,494,959	1,001,368,407	(380,036,090)	2,050,827,276

15.2 Tax payables

	VND			
	31 December 2024	Payables during the period	Payment/net off during the period	30 June 2025
Value added tax	-	380,036,090	(380,036,090)	-
Personal income tax	350,768,058	2,528,998,327	(2,669,824,818)	209,941,567
Other	-	3,000,000	(3,000,000)	-
TOTAL	350,768,058	2,912,034,417	(3,052,860,908)	209,941,567

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTE TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

16. SHORT-TERM ACCRUED EXPENSE

	VND	
	30 June 2025	31 December 2024
Interest expense	<u>33,928,767,123</u>	<u>36,164,383,562</u>

17. OTHER SHORT-TERM PAYABLES

	VND	
	30 June 2025	31 December 2024
Third parties	985,141,715	1,192,759,050
Related parties (Note 26)	<u>54,000,000,000</u>	<u>54,000,000,000</u>
TOTAL	<u>54,985,141,715</u>	<u>55,192,759,050</u>

18. BONUS AND WELFARE FUND

	VND	
	For the six-month period ended 30 June 2025	For the year ended 31 December 2024
Beginning balance	51,127,275,069	79,684,864,157
Appropriation	56,728,949,080	50,097,168,680
Utilisation	<u>(37,896,368,044)</u>	<u>(78,654,757,768)</u>
Ending balance	<u>69,959,856,105</u>	<u>51,127,275,069</u>

NOTE TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

19. SHORT-TERM LOANS

	VND	
	30 June 2025	31 December 2024
Current portion of long-term bonds (*)	<u>800.000.000.000</u>	<u>1,100,000,000,000</u>

(*) Details of issued bonds are as follow:

	30 June 2025	Maturity date	Purpose	Interest	Collateral
	VND			% per annum	
Bonds issued at par value					
Bonds 1	800,000,000,000	23 August 2025	To increase the scale of business	12	Unsecured
In which:					
Current portion	800,000,000,000				
Non-current portion	-				

NOTE TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

20. OWNERS' EQUITY

20.1 Movements in owners' equity

	Contributed charter capital	Share premium	Investment and development funds	Undistributed earnings	VND Total
For the six-month period ended 30 June 2024					
As at 31 December 2023	7,993,119,710,000	1,338,891,660,260	350,417,037,350	931,508,630,467	10,613,937,038,077
Net profit for the period	-	-	-	248,413,829,232	248,413,829,232
Appropriation to bonus and welfare fund	-	-	-	(35,783,692,000)	(35,783,692,000)
Appropriation to remuneration of the Board of Directors and Board of Management	-	-	-	(14,313,476,680)	(14,313,476,680)
As at 30 June 2024	<u>7,993,119,710,000</u>	<u>1,338,891,660,260</u>	<u>350,417,037,350</u>	<u>1,129,825,291,019</u>	<u>10,812,253,698,629</u>
For the six-month period ended 30 June 2025					
As at 31 December 2024	10,111,425,650,000	3,313,574,244,260	350,417,037,350	1,305,308,202,930	15,080,725,134,540
Net profit for the period	-	-	-	887,920,768,675	887,920,768,675
Appropriation to bonus and welfare fund (*)	-	-	-	(40,520,678,000)	(40,520,678,000)
Appropriation to remuneration of the Board of Directors and Board of Management (*)	-	-	-	(16,208,271,080)	(16,208,271,080)
As at 30 June 2025	<u>10,111,425,650,000</u>	<u>3,313,574,244,260</u>	<u>350,417,037,350</u>	<u>2,136,500,022,525</u>	<u>15,911,916,954,135</u>

(*) According to the Resolution No. 01/2025/NQ_DHDCD of the Annual General Meeting dated 24 April 2025:

- 5% of profit after tax of the year 2024 was appropriated to investment and development fund.
- 2% of profit after tax of the year 2024 was appropriated to remuneration of the Board of Directors and Board of Management.

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

20. OWNERS' EQUITY (continued)

20.2 Capital transactions with owners and distribution of dividends

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Contributed share capital		
Beginning balance	10,111,425,650,000	7,993,119,710,000
Increase during the period	-	-
Ending balance	<u>10,111,425,650,000</u>	<u>7,993,119,710,000</u>

20.3 Shares

	Quantity	
	30 June 2025	31 December 2024
Authorized shares	1,011,142,565	1,011,142,565
Issued and paid-up shares		
<i>Ordinary shares</i>	1,011,142,565	1,011,142,565
Shares in circulation		
<i>Ordinary shares</i>	1,011,142,565	1,011,142,565

Par value of outstanding share: 10,000 VND/share (2024: 10,000 VND/share).

21. REVENUES

21.1 Net revenue from sale of goods

	Second Quarter		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
Net revenue	<u>5,735,045,454</u>	<u>-</u>	<u>31,964,995,902</u>	<u>9,645,489,090</u>
In which:				
<i>Net revenue from sales of properties</i>	5,735,045,454	-	31,964,995,902	9,645,489,090

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

21. REVENUES (continued)

21.2 Financial income

	Second Quarter		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
Dividend and profit sharing	800,000,000,000	149,151,315,600	800,000,000,000	298,302,631,200
Interest income from deposit and lendings	99,821,122,670	46,415,296,669	174,012,652,987	83,482,206,989
TOTAL	899,821,122,670	195,566,612,269	974,012,652,987	381,784,838,189

22. COST OF GOODS SOLD

	Second Quarter		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
Cost of properties sold	5,597,189,117	-	31,149,024,511	9,480,839,644

23. FINANCIAL EXPENSES

	Second Quarter		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
Interest expense	31,232,876,713	42,233,987,750	63,192,810,477	87,516,650,712
Provision for diminution in investment	1,083,355,058	387,401,553	1,083,355,058	27,942,226,309
Bond issuance fees	-	60,000,000	-	60,000,000
TOTAL	32,316,231,771	42,681,389,303	64,276,165,535	115,518,877,021

24. GENERAL AND ADMINISTRATION EXPENSES

	Second Quarter		Accumulated from the beginning of the year	
	Current year	Previous year	Current year	Previous year
Staff costs	7,077,068,351	6,265,933,045	14,355,901,038	12,170,606,018
Expenses from external services	3,451,460,476	4,585,106,550	6,602,509,869	5,050,389,359
Depreciation expenses	-	10,750,005	-	21,500,004
Others	640,467,106	14,869,877	1,666,577,687	774,286,001
TOTAL	11,168,995,933	10,876,659,477	22,624,988,594	18,016,781,382

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

25. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income.

The Company's tax returns are subject to examination by the tax authorities. As the application of tax laws and regulations are susceptible to varying interpretations, the amounts reported in the separate financial statements could be changed at a later date upon final determination by the tax authorities.

25.1 CIT expense

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Current CIT expense	-	-
Deferred tax income	-	-
TOTAL	-	-

Reconciliation between CIT expense and the accounting profit multiplied by CIT rate is presented below:

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Accounting profit before tax	887,920,768,675	248,413,829,232
At CIT rate of 20%	177,584,153,735	49,682,765,846
<i>Adjustments:</i>		
Non-deductible expenses	51,947,370	111,430,176
Non-taxable income	(160,000,000,000)	(59,660,526,240)
Tax losses utilised	(17,636,101,105)	-
Tax losses not yet recognized as deferred tax asset	-	9,866,330,218
CIT income	-	-

25.2 Tax loss

The tax loss of the Company for the period differs from the profit as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other period and it further excludes items that are not taxable or deductible.

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

25. CORPORATE INCOME TAX (continued)

25.3 Deferred tax

The Company recognized deferred tax assets and deferred tax liabilities with fluctuation for the period ended 30 June 2025 and for the period ended 30 June 2024 as below:

	<i>Separate balance sheet</i>		<i>Separate financial income statement</i>	
	<i>30 June</i>	<i>31 December</i>	<i>For the six-month</i>	<i>For the six-month</i>
	<i>2025</i>	<i>2024</i>	<i>period ended 30</i>	<i>period ended 30</i>
			<i>June 2025</i>	<i>June 2024</i>
Deferred tax assets				
Serverance allowance	111,200,000	111,200,000	-	-
Net off with deferred tax liabilities	-	-	-	-
TOTAL	111,200,000	111,200,000	-	-
Deferred tax liabilities				
Accrued interest income	-	-	-	-
Net off with deferred tax assets	-	-	-	-
TOTAL	-	-	-	-
Deferred tax income			-	-

25.4 Tax loss carried forward

The Company is entitled to carry tax loss forward to offset against taxable income arising within five years subsequent to the period in which the loss was incurred. At the balance sheet date, the Company had aggregated accumulated tax losses of VND 136,018,957,573 (31 December 2024: VND 224,199,463,099) available for offset against future taxable income. Details are as follows:

<i>Year of tax loss</i>	<i>Can be utilized up to</i>	<i>Tax loss amount</i>	<i>Utilized up to</i>		<i>Unutilized at 30 June 2025</i>
			<i>30 June 2025</i>	<i>Forfeited</i>	
2021 (*)	2026	57,097,672,845	(57,097,672,845)	-	-
2022 (*)	2027	20,853,236,485	(20,853,236,485)	-	-
2023 (*)	2028	69,230,546,313	(10,229,596,196)	-	59,000,950,117
2024	2029	77,018,007,456	-	-	77,018,007,456
TOTAL		224,199,463,099	(88,180,505,526)	-	136,018,957,573

(*) Tax losses have been audited by the local tax authorities as of the date of the separate financial statements.

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

26. RELATED PARTIES DISCLOSURES

Significant transactions of the Company with related parties for the period ended 30 June 2025 and for the period ended 30 June 2024 were as follows:

Related parties	Relationship	Transactions	VND	
			For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Gia Phuoc Real Estate Trading and Investment Company Limited	Subsidiary	Lending	90,000,000,000	-
		Lending collection	-	50,000,000,000
		Lending interest	25,448,000,000	23,522,666,666
Binh Trung Real Estate Trading Investment Company Limited	Indirect subsidiary	Lending	161,500,000,000	400,000,000,000
		Lending interest	65,763,833,333	39,028,333,330
Nguyen Phat Real Estate Company Limited	Indirect subsidiary	Lending	200,000,000,000	-
		Lending interest	28,596,666,667	-
Hao Khang Company Limited	Subsidiary	Lending	220,000,000,000	-
		Lending interest	5,216,333,333	-
International Consulting Company Limited	Subsidiary	Lending	80,000,000,000	-
		Lending interest	11,225,000,000	10,313,333,334
		Lending collection	80,000,000,000	-
		Interest received	666,666,667	-
Tri Minh Real Estate Trading and Investment Joint Stock Company	Subsidiary	Lending interest	11,161,666,666	9,221,333,333
Phuoc Nguyen Real Estate Investment Joint Stock Company	Indirect subsidiary	Lending	70,000,000,000	-
		Lending interest	4,505,000,000	-
		Lending collection	70,000,000,000	-
		Interest received	583,333,333	-
Tri Kiet Real Estate Investment Joint Stock Company	Subsidiary	Lending	130,000,000,000	-
		Lending interest	1,040,000,000	-
		Lending collection	130,000,000,000	-
		Interest received	1,040,000,000	-
Loc Minh Real Estate Development Joint Stock Company	Indirect subsidiary	Lending	241,000,000,000	-
		Lending interest	5,312,666,666	-
		Lending collection	177,000,000,000	-
		Interest received	1,179,333,333	-

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

26. RELATED PARTIES DISCLOSURES (continued)

Significant transactions of the Company with related parties for the period ended 30 June 2025 and for the period ended 30 June 2024 were as follows: (continued)

Related parties	Relationship	Transactions	VND	
			For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Khang Phuc House Trading Investment Company Limited	Subsidiary	Profit sharing Profit received Lending Lending interest	800,000,000,000 1,250,000,000,000 701,000,000,000 5,137,333,333	- - - -
Phuc Thong Real Estate Trading Company Limited	Subsidiary	Lending Lending interest Lending collection Interest received	50,000,000,000 416,666,667 50,000,000,000 416,666,667	- - - -
Kim Phat Real Estate Trading Investment Company Limited	Subsidiary	Profit received	-	14,290,000,000
Thanh Phuc Investment Company Limited	Subsidiary	Profit received	-	3,130,000,000
Vi La Joint Stock Company	Subsidiary	Profit received Profit sharing	- -	298,302,631,200 485,473,683,200
Saphire Real Estate Trading Investment Company Limited	Subsidiary	Lending Lending interest Lending collection Interest received Profit received	100,000,000,000 933,333,333 100,000,000,000 933,333,333 -	- - - - 16,500,000,000

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

26. RELATED PARTIES DISCLOSURES (continued)

Amount due to and due from related parties at the separate balance sheet dates were as follows:

			VND	
Related parties	Relationship	Transactions	30 June 2025	31 December 2024
Short-term loans receivables				
Binh Trung Real Estate Trading Investment Company Limited	Indirect subsidiary	Lending	1,193,000,000,000	1,031,500,000,000
Khang Phuc House Trading Investment Company Limited	Subsidiary	Lending	701,000,000,000	-
Nguyen Phat Real Estate Company Limited	Indirect subsidiary	Lending	590,000,000,000	390,000,000,000
Gia Phuoc Real Estate Trading and Investment Company Limited	Subsidiary	Lending	474,000,000,000	384,000,000,000
Hao Khang Company Limited	Subsidiary	Lending	220,000,000,000	-
Tri Minh Real Estate Trading and Investment Joint Stock Company	Subsidiary	Lending	185,000,000,000	185,000,000,000
International Consulting Company Limited	Subsidiary	Lending	175,000,000,000	175,000,000,000
Phuoc Nguyen Real Estate Investment Joint Stock Company	Indirect subsidiary	Lending	65,000,000,000	65,000,000,000
Loc Minh Real Estate Development Joint Stock Company	Indirect subsidiary	Lending	76,000,000,000	12,000,000,000
TOTAL			3,679,000,000,000	2,242,500,000,000
Other short-term receivables				
Tri Minh Real Estate Trading and Investment Joint Stock Company	Subsidiary	Profit sharing	249,500,000,000	249,500,000,000
		Lending interest	24,355,333,333	13,193,666,667
Binh Trung Real Estate Trading Investment Company Limited	Indirect subsidiary	Lending interest	267,856,500,000	202,092,666,667
Gia Phuoc Real Estate Trading and Investment Company Limited	Subsidiary	Lending interest	50,487,333,334	25,039,333,334
Nguyen Phat Real Estate Company Limited	Indirect subsidiary	Lending interest	51,996,666,667	23,400,000,000
International Consulting Company Limited	Subsidiary	Lending interest	11,025,000,001	466,666,668

Khang Dien House Trading and Investment Joint Stock Company B09a-DN

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

26. RELATED PARTIES DISCLOSURES (continued)

Amount due to and due from related parties at the separate balance sheet dates were as follows: (continued)

			VND	
Related parties	Relationship	Transactions	30 June 2025	31 December 2024
Other short-term receivables (continued)				
Phuoc Nguyen Real Estate Investment Joint Stock Company	Indirect subsidiary	Lending interest	6,088,333,333	2,166,666,666
Hao Khang Company Limited	Subsidiary	Lending interest	5,216,333,333	-
Khang Phuc House Trading Investment Company Limited	Subsidiary	Profit sharing	-	450,000,000,000
		Lending interest	5,137,333,333	-
Loc Minh Real Estate Development Joint Stock Company	Indirect subsidiary	Lending interest	4,296,000,000	162,666,667
TOTAL			675,958,833,334	966,021,666,669
Short-term advance from customers				
Me Ga City Company Limited	Subsidiary	Construction service	1,690,989,155	1,690,989,155
Other short-term payable				
Hao Khang Company Limited	Subsidiary	Other payable	54,000,000,000	54,000,000,000

27. OPERATING LEASE COMMITMENT

The Company lease office under operating lease arrangements. As at 30 June 2025, the future lease commitment as at the balance sheet dates under the operating lease agreements are as follows:

			VND	
			30 June 2025	31 December 2024
Less than 1 year			4,862,993,000	4,757,678,000
From 1 to 5 years			1,644,401,000	4,111,002,500
TOTAL			6,507,394,000	8,868,680,500

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the second quarter period then ended

28. EXPLAIN OF INCREASE/DECREASE IN PROFIT AFTER TAX COMPARE WITH THE SAME PERIOD LAST YEAR

The Company had an increase in financial income amounting to VND 704 billion mainly comes from the increase in dividend, profit sharing from subsidiaries together with the decrease in financial expenses with amount of VND 10 billion offsetting against the decrease in deferred tax income amounting to VND 7 billion leading to profit after tax of Q2/2025 increased by VND 707 billion compare to Q2/2024.

29. EVENTS AFTER THE SEPARATE BALANCE SHEET DATE

There is no other matter or circumstance that has arisen since the separate balance sheet date which would require adjustments or disclosures to be made in the separate financial statements of the Company.



Nguyen Thi Lan Huong
Preparer



Dang Thi Thuy Trang
Chief Accountant



Vuong Van Minh
General Director



30 July 2025