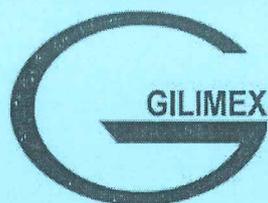


BINH THANH IMPORT EXPORT PRODUCTION & TRADE JSC

334A Phan Van Tri, Binh Loi Trung Ward, Ho Chi Minh City.

Tax code: 0302181666



**CONSOLIDATED
FINANCIAL STATEMENTS
QUARTER 2 2025**

BINH THANH IMPORT EXPORT PRODUCTION & TRADE JSC

334A Phan Van Tri, Binh Loi Trung Ward, Ho Chi Minh City.

Tax code: 0302181666



**CONSOLIDATED
FINANCIAL STATEMENTS
QUARTER 2 2025**



BINH THANH IMPORT EXPORT PRODUCTION & TRADE JOINT STOCK COMPANY

334A Phan Van Tri, Binh Thanh District, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS FOR QUARTER 2

For the fiscal year 2025, ended as at 31/12/2025

CONSOLIDATED BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Code	Note	30/06/2025	01/01/2025
A - SHORT-TERM ASSETS	100		2.977.929.603.824	2.771.023.974.593
I. Cash and cash equivalents	110		348.844.563.226	484.495.567.200
1. Cash	111	V.1	92.319.387.168	95.462.567.200
2. Cash equivalents	112	V.1	256.525.176.058	389.033.000.000
II. Short-term investments	120		516.743.746.160	280.120.276.760
1. Held-for-trading securities	121	V.2	64.057.991.077	64.057.991.077
2. Provisions for held-for-trading securities	122	V.2	(51.404.516.177)	(46.027.985.577)
3. Held to maturity investments	123	V.2	504.090.271.260	262.090.271.260
III. Short-term receivables	130		275.119.481.831	271.717.592.834
1. Short-term trade receivables	131	V.3	46.050.920.986	74.577.612.647
2. Short-term prepayments to suppliers	132	V.4	169.406.932.319	151.041.632.828
3. Short-term intra-company receivables	133		-	-
4. Construction contract receivables based on agreed progress billings	134		-	-
5. Short-term loan receivables	135		(10.000.000.000)	-
6. Other short-term receivables	136	V.5	69.661.628.526	46.098.347.359
7. Short-term provisions for doubtful debts	137		-	-
8. Asset shortages waiting for solution	138		-	-
IV. Inventories	140		1.768.085.162.678	1.647.039.456.155
1. Inventories	141	V.6	1.768.085.162.678	1.647.039.456.155
2. Provisions for obsolete inventories	149	V.6	-	-
V. Other current assets	150		69.136.649.929	87.651.081.644
1. Short-term prepaid expenses	151	V.7	1.905.711.747	1.737.829.670
2. Value-added tax deductible	152		65.673.182.026	84.042.600.169
3. Taxes and other receivables from the State	153	V.10	1.548.581.572	1.870.651.805
4. Government bonds trading	154		-	-
5. Other current assets	155		9.174.584	-

BINH THANH IMPORT EXPORT PRODUCTION & TRADE JOINT STOCK COMPANY

334A Phan Van Tri, Binh Thanh District, Ho Chi Minh City

For the fiscal year 2025, ended as at 31/12/2025

Consolidated balance sheet (continued)

ASSETS	Code	Note	30/06/2025	01/01/2025
B - LONG-TERM ASSETS	200		497.241.416.081	491.194.805.079
I. Long-term receivables	210		2.124.346.720	2.063.346.720
1. Long-term trade receivables	211	V.3	-	-
2. Long-term prepayments to suppliers	212		-	-
3. Paid-in capital in dependent units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		250.000.000	250.000.000
6. Other long-term receivables	216	V.4	1.874.346.720	1.813.346.720
7. Long-term provisions for doubtful debts	219		-	-
II. Fixed assets	220		234.127.091.966	238.075.304.674
1. Tangible fixed assets	221	V.8	208.608.167.578	211.880.742.180
- Historical costs	222	V.8	421.377.041.971	417.770.109.909
- Accumulated depreciation	223	V.8	(212.768.874.393)	(205.889.367.729)
2. Finance leases	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	25.518.924.388	26.194.562.494
- Historical costs	228	V.9	33.257.571.132	33.257.571.132
- Accumulated amortisation	229	V.9	(7.738.646.744)	(7.063.008.638)
III. Investment properties	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in progress	240		52.669.525.051	37.330.657.334
1. Long-term work in process	241		-	-
2. Construction in progress	242	V.10	52.669.525.051	37.330.657.334
V. Long-term investments	250		44.864.281.764	44.864.281.764
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2	21.864.281.764	21.864.281.764
3. Investments in other entities	253		23.000.000.000	23.000.000.000
4. Provision for diminution in value of long-term investments	254		-	-
5. Held to maturity investments	255		-	-
VI. Other long-term assets	260		163.456.170.580	168.861.214.587
1. Long-term prepaid expenses	261	V.7	79.640.694.112	76.921.977.923
2. Deferred tax assets	262	V.19	-	-
3. Long-term tools, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
5. Goodwill	269		83.815.476.468	91.939.236.664
TOTAL ASSETS	270		3.475.171.019.905	3.262.218.779.672

 30/12/2025
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BINH THANH IMPORT EXPORT PRODUCTION & TRADE JOINT STOCK COMPANY

334A Phan Van Tri, Binh Thanh District, Ho Chi Minh City

For the fiscal year 2025, ended as at 31/12/2025

Consolidated balance sheet (continued)

LIABILITIES AND OWNERS' EQUITY	Code	Note	30/06/2025	01/01/2025
C - LIABILITIES	300		1.001.100.532.501	701.394.169.577
I. Short-term liabilities	310		386.431.640.146	432.012.612.113
1. Short-term trade payables	311	V.11	92.257.955.715	241.503.072.856
2. Short-term prepayments from customers	312	V.12	45.031.628.670	32.736.698.351
3. Statutory obligations	313	V.13	7.784.650.936	12.784.930.465
4. Payables to employees	314		15.133.491.096	22.684.586.578
5. Short-term accrued expenses	315	V.14	4.480.035.890	3.457.718.729
6. Short-term intra-company payables	316		-	-
7. Construction contract payables based on agreed progress billings	317		-	-
8. Short-term unearned revenues	318	V.15	-	300.000.000
9. Other short-term payables	319	V.16	84.136.964.733	41.999.758.321
10. Short-term loans and finance lease	320	V.17	137.561.066.293	76.500.000.000
11. Short-term provisions	321		-	-
12. Bonus and welfare fund	322	V.18	45.846.813	45.846.813
13. Price stabilization fund	323		-	-
14. Government bonds trading	324		-	-
II. Long-term liabilities	330		614.668.892.355	269.381.557.464
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intra-company payables in relation to capital of dependent units	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term payables	337	V.16	2.402.128.310	2.402.128.310
8. Long-term loans and finance lease	338	V.17	612.238.510.690	266.951.175.799
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred tax liabilities	341	V.19	28.253.355	28.253.355
12. Long-term provisions	342		-	-
13. Scientific and technological development fund	343		-	-

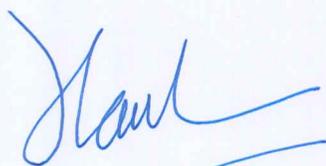
BINH THANH IMPORT EXPORT PRODUCTION & TRADE JOINT STOCK COMPANY

334A Phan Van Tri, Binh Thanh District, Ho Chi Minh City

For the fiscal year 2025, ended as at 31/12/2025

Consolidated balance sheet (continued)

LIABILITIES AND OWNERS' EQUITY	Code	Note	30/06/2025	01/01/2025
D - OWNER'S EQUITY	400		2.474.070.487.404	2.560.824.610.095
I. Owner's equity	410		2.474.070.487.404	2.560.824.610.095
1. Contributed charter capital	411	V.20	1.016.000.660.000	1.016.000.660.000
- Ordinary shares with voting rights	411a	V.20	1.016.000.660.000	1.016.000.660.000
- Preference shares	411b	V.20	-	-
2. Share premium	412	V.20	647.658.730.315	647.658.730.315
3. Convertible bond options	413		-	-
4. Other owners' capital	414		-	-
5. Treasury shares	415	V.20	(50.342.231.277)	(41.471.761.277)
6. Asset revaluation reserve	416		-	-
7. Foreign exchange differences reserve	417		-	-
8. Development and investment funds	418	V.20	22.996.268.600	25.505.108.600
9. Enterprise reorganization support fund	419		-	-
10. Other funds belonging to owners' equity	420	V.20	62.072.044	143.332.833
11. Undistributed earnings	421	V.20	754.494.390.133	828.077.673.068
- Undistributed earnings by the end of prior year	421a	V.20	821.630.393.568	801.891.748.162
- Undistributed earnings of current year	421b	V.20	(67.136.003.435)	26.185.924.906
12. Capital expenditure funds	422		-	-
13. Non-controlling interests	429	V.20	83.200.597.589	84.910.866.556
II. Funding sources and other funds	430		-	-
1. Subsidised fund	431		-	-
2. Funds for fixed asset in use	432		-	-
TỔNG CỘNG NGUỒN VỐN	440		3.475.171.019.905	3.262.218.779.672



Duong Ngoc Hai
Preparer



Nguyen Thi Minh Hieu
Chief Accountant



Le Hung
BOD's Chairman

BINH THANH IMPORT EXPORT PRODUCTION & TRADE JOINT STOCK COMPANY

334A Phan Van Tri, Binh Thanh District, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS FOR QUARTER 2

For the fiscal year 2025, ended as at 31/12/2025

CONSOLIDATED INCOME STATEMENT
QUARTER 2 2025

Unit: VND

ITEM	Code	Note	QUARTER 2 2025		Accumulated from the beginning of year	
			Current year	Previous year	Current year	Previous year
1. Revenues from sales and services rendered	01	VI.1	128.933.218.150	145.632.739.919	254.954.358.056	367.129.346.325
2. Revenue deductions	02	VI.2	-	560.286.335	-	560.286.335
3. Net revenues from sales and services rendered	10		128.933.218.150	145.072.453.584	254.954.358.056	366.569.059.990
4. Costs of goods sold and services rendered	11	VI.3	117.944.689.990	124.020.517.140	221.218.724.032	298.278.637.196
5. Gross profit from sales and services rendered	20		10.988.528.160	21.051.936.444	33.735.634.024	68.290.422.794
6. Finance income	21	VI.4	15.037.884.626	20.107.266.962	30.812.252.003	28.490.245.688
7. Finance expenses	22	VI.5	24.068.420.530	14.213.550.878	26.054.045.185	21.342.330.402
- In which: Interest expenses	23		7.370.179.708	981.097.029	7.370.179.708	1.755.130.218
8. Profit or loss in associates	24		-	(25.434.179)	-	(25.434.179)
9. Selling expenses	25	VI.6	1.176.273.680	827.134.212	2.195.359.473	2.543.059.034
10. General and administrative expenses	26	VI.6	56.700.253.809	38.475.480.759	86.665.567.531	81.504.175.834
11. Operating profit	30		(55.918.535.233)	(12.382.396.622)	(50.367.086.162)	(8.634.330.967)
12. Other income	31		1.401.627.107	24.851.898.403	1.745.236.679	32.152.118.030
13. Other expenses	32		14.851.744.457	2.735.334.244	15.426.060.528	4.921.072.624
14. Other loss	40		(13.450.117.350)	22.116.564.159	(13.680.823.849)	27.231.045.406

BINH THANH IMPORT EXPORT PRODUCTION & TRADE JOINT STOCK COMPANY

334A Phan Van Tri, Binh Thanh District, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS FOR QUARTER 2

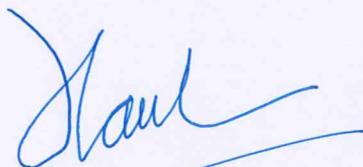
For the fiscal year 2025, ended as at 31/12/2025

CONSOLIDATED INCOME STATEMENT
QUARTER 2 2025

Unit: VND

ITEM	Code	Note	QUARTER 2 2025		Accumulated from the beginning of year	
			Current year	Previous year	Current year	Previous year
15. Accounting profit before tax	50		(69.368.652.583)	9.734.167.537	(64.047.910.011)	18.596.714.439
16. Current corporate income tax expenses	51	VI.8	2.273.239.099	5.062.610.506	5.489.306.651	7.623.785.523
17. Deferred tax expenses	52	VI.8	-	-	-	-
18. Net profit after tax	60		<u>(71.641.891.682)</u>	<u>4.671.557.031</u>	<u>(69.537.216.662)</u>	<u>10.972.928.916</u>
18.1 - Parent company	61		(70.693.947.953)	4.970.888.617	(67.826.947.695)	8.836.286.432
18.2 - Non-controlling interests	62		(947.943.729)	(299.331.586)	(1.710.268.967)	2.136.642.484
19. Basic earnings per share	70	VI.9	<u>(716)</u>	<u>73</u>	<u>(687)</u>	<u>130</u>
20. Diluted earnings per share	71		<u>(716)</u>	<u>73</u>	<u>(687)</u>	<u>130</u>

Prepared, August 22, 2025



Duong Ngoc Hai
Preparer



Nguyen Thi Minh Hieu
Chief Accountant



Le Hung
BOD's Chairman

BINH THANH IMPORT EXPORT PRODUCTION & TRADE JOINT STOCK COMPANY

334A Phan Van Tri, Binh Thanh District, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS FOR QUARTER 2

For the fiscal year 2025, ended as at 31/12/2025

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

QUARTER 2 2025

Unit: VND

Accumulated from the beginning of year

ITEM	Code	Note	Accumulated from the beginning of year	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit/(loss) before tax	01		(64.047.910.011)	18.596.714.439
2. Adjustments for:				
- Depreciation and amortisation of fixed assets and investment properties (including goodwill amortization)	02	V.8; V.9	11.070.389.039	14.851.439.689
- Provisions	03	V.2; V.6	5.376.530.600	(1.498.415.702)
- Foreign exchange (gains)/losses arising from revaluation of monetary accounts	04	VI.4	270.233.615	17.144.515.765
- (Profits)/losses from investing activities	05		(20.110.352.252)	(11.596.178.386)
- Interest expenses	06	VI.5	7.370.179.708	1.755.130.218
- Other adjustments	07		-	-
3. Operating profit/(loss) before changes in working capital	08		(60.070.929.301)	39.253.206.023
- (Increase)/decrease in receivables	09	V.3; V.4; V.5; V.19	(137.434.876.418)	185.812.101.320
- (Increase)/decrease in inventories	10	V.6	(137.562.941.684)	(117.684.578.347)
- Increase/(decrease) in payables (other than interest payable, corporate income tax payable)	11	V.11; V.12; V.14; V.15; V.16; V.18	55.540.309.270	(132.735.170.806)
- (Increase)/decrease in prepaid expenses	12	V.7	(3.039.546.560)	(6.703.852.259)
- (Increase)/decrease in held-for-trading securities	13	V.2	-	-
- Interest paid	14		-	(1.770.703.736)
- Corporate income tax paid	15	V.13	(11.864.107.209)	(14.051.600.726)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17		(2.879.100.789)	(2.801.840.000)
Net cash flows from/(used in) operating activities	20		(297.311.192.691)	(50.682.438.531)
II. Cash flows from investing activities				
1. Purchase and construction of fixed assets and other long-term assets	21	V.8; V.9; V.10	(22.013.230.047)	(1.700.685.839)
2. Proceeds from disposal of fixed assets and other long-term assets	22		758.141.750	695.308.446
3. Loans to other entities and payments for purchase of debt instruments of other entities	23	V.2	(216.000.000.000)	(275.001.883.000)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24	V.2	28.000.000.000	188.000.000.000
5. Payments for investments in other entities	25		-	-
6. Proceeds from sale of investments in other entities	26		-	-
7. Interest and dividends received	27	VI.4	8.527.510.346	16.356.755.311
Net cash flows from investing activities	30		(200.727.577.951)	(71.650.505.082)

BINH THANH IMPORT EXPORT PRODUCTION & TRADE JOINT STOCK COMPANY

334A Phan Van Tri, Binh Thanh District, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS FOR QUARTER 2

For the fiscal year 2025, ended as at 31/12/2025

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

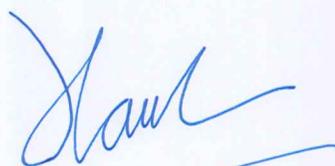
QUARTER 2 2025

Unit: VND

Accumulated from the beginning of year

ITEM	Code	Note	Accumulated from the beginning of year	
			Current year	Previous year
III. Cash flows from financing activities				
1. Capital contribution and issuance of shares	31	V.20	-	-
2. Repayment of contributed capital and repurchase of stock issued	32		-	(500.000.000)
3. Drawdown of borrowings	33	V.17	393.843.708.375	377.776.695.128
4. Repayment of borrowings	34	V.17	(31.500.000.000)	(277.666.441.243)
5. Payment of principal of finance lease liabilities	35		-	-
6. Dividends paid	36	V.20	-	-
Net cash flows from financial activities	40		362.343.708.375	99.610.253.885
Net cash flows during the fiscal year	50		(135.695.062.267)	(22.722.689.728)
Cash and cash equivalents at the beginning of fiscal year	60	V.1	484.495.567.200	564.805.198.823
Impact of exchange rate fluctuation	61		44.058.293	45.196.673
Cash and cash equivalents at the end of fiscal year	70	V.1	348.844.563.226	542.127.705.768

Prepared, August 22, 2025



Duong Ngoc Hai
Preparer



Nguyen Thi Minh Hieu
Chief Accountant



Le Hung
BOD's Chairman

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

I. The Company:

1. Form of ownership

Previously, Binh Thanh Import-Export Production And Trade Joint Stock Company (Gilimex) was a State-owned enterprise established in 1982 directly under the People Committee of Ho Chi Minh City. According to Decision No. 134/2000/QD-TTg dated 24/11/2000 on implementation of equitization issued by Prime Minister, the Company was transferred to Joint-Stock Company.

The Company's contributed charter capital stated in the ERC: 1.016.000.660.000 VND

Contributed capital as at June 30, 2025: 1.016.000.660.000 VNĐ

The Company's headquarters is located on 334A Phan Van Tri, Binh Loi Trung Ward, Ho Chi Minh City.

2. Business field:

Manufacturing, trading.

3. Principal activities:

- Processing and preservation of aquatic products, details: production and processing of aquatic products (not trading at the headquarters);
- Production of other victuals that have not yet been classified, details: production and processing of victuals (not operating at the headquarters);
- Processing and preservation of fruits and vegetables, details: production and processing of agricultural and forestry products (not operating at the headquarters);
- Other production not yet classified, details: production and processing of leather goods, rubber, equipment, machinery, building materials, raw materials and other products (not operating at the headquarters), production and processing of handicrafts and garments (not mechanical processing, waste recycling, electroplating, bleaching, dyeing, painting, printing and processing of used goods at the headquarters);
- Other business support service activities have not been classified, details: export of agricultural, forestry and fishery products, handicrafts, garments, leather goods, rubber, food, equipment, machinery, building materials, raw materials and other products. Import of machinery and equipment, raw materials, supplies, means of transport, consumer goods, electrical and electronic metals. Investment cooperation in the fields of tourism, hotels and restaurants;
- Other credit extension activities, details: pawn services;
- Other professional, scientific and technological activities that have not yet been classified, detail: commercial services;
- Construction of houses of all types, details: construction;
- Specialized and detailed design activities, details: interior decoration;
- Ground preparation, details: ground leveling;
- Operating in real estate and land use rights belonging to owners, users or leasing, details: real estate business.

4. Ordinary course of business: 12 months

5. Corporate structure

Number of directly owned subsidiaries: 14

Number of directly owned subsidiaries consolidated: 14

Number of indirectly owned subsidiaries: 4

Number indirectly owned subsidiaries consolidated: 4

Number of associates and joint ventures: 1

Number of associates and joint ventures consolidated: 1

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

Lists of subsidiaries consolidated:

- Thanh My Sewing Co., Ltd.
 - + Address: Industrial zone - Hac Dich industrial center, Trang Cat Quarter, Tan Thanh Ward, Ho Chi Minh City.
 - + Economic interest of parent company: 100%
 - + Voting rights of parent company: 100%

- Gia Dinh Real Estate Company
 - + Address: 572 Le Quang Dinh, Hanh Thong Ward 1, Ho Chi Minh City.
 - + Economic interest of parent company: 100%
 - + Voting rights of parent company: 100%

- GILIMEX-PPJ Household Goods Sewing Joint Stock Company
 - + Address: 334A Phan Van Tri, Binh Loi Trung Ward, Ho Chi Minh City.
 - + Economic interest of parent company: 99.45%
 - + Voting rights of parent company: 99.45%

- Atlantic Metal Production Trade Joint Stock Company
 - + Address: Industrial zone - Hac Dich industrial center, Trang Cat Quarter, Tan Thanh Ward, Ho Chi Minh City.
 - + Economic interest of parent company: 99.95%
 - + Voting rights of parent company: 100%

- Pacific Lighting Equipment Production And Trading Joint Stock Company
 - + Address: Industrial zone - Hac Dich industrial center, Trang Cat Quarter, Tan Thanh Ward, Ho Chi Minh City.
 - + Economic interest of parent company: 99.9%
 - + Voting rights of parent company: 99.9%

- Gilimex Logistics Co., Ltd.
 - + Address: Industrial zone - Hac Dich industrial center, Trang Cat Quarter, Tan Thanh Ward, Ho Chi Minh City.
 - + Economic interest of parent company: 100%
 - + Voting rights of parent company: 100%

- BT Investment Infrastructure Corporation
 - + Address: 334A Phan Van Tri, Binh Loi Trung Ward, Ho Chi Minh City.
 - + Economic interest of parent company: 100%
 - + Voting rights of parent company: 100%

- Luu Cong Hieu Co., Ltd.
 - + Address: No. 10A2 An Binh residential area, Tran Quoc Toan, Quarter 1, Tran Bien Ward, Dong Nai Province.
 - + Economic interest of parent company: 100%
 - + Voting rights of parent company: 100%



BINH THANH IMPORT EXPORT PRODUCTION & TRADE JOINT STOCK COMPANY

334A Phan Van Tri, Binh Thanh District, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS FOR QUARTER 2

For the fiscal year 2025, ended as at 31/12/2025

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 2 2025

- Gilimex Industrial Park Corporation
 - + Address: 45 Nguyen Hue, Thuan Hoa Ward, Hue City.
 - + Economic interest of parent company: 90%
 - + Voting rights of parent company: 90%

- Hung Khang Real Estate Corporation
 - + Address: 334A Phan Van Tri, Binh Loi Trung Ward, Ho Chi Minh City.
 - + Economic interest of parent company: 99.998%
 - + Voting rights of parent company: 99.998%

- Ichiban Star Joint Stock Company
 - + Address: No. 03 Huu Nghi Boulevard, VSIP industrial zone, Binh Hoa Ward, Ho Chi Minh City.
 - + Economic interest of parent company: 99.99%
 - + Voting rights of parent company: 99.99%

- Dong Nai Gilimex One Member Company Limited
 - + Address: 111A, Hamlet 2A, Xuan Bac Commune, Dong Nai Province.
 - + Economic interest of parent company: 100%
 - + Voting rights of parent company: 100%

- Long Khanh Gilimex Joint Stock Company
 - + Address: Group 11, Hamlet 4, An Vien Commune, Dong Nai Province.
 - + Economic interest of parent company: 99.97%
 - + Voting rights of parent company: 99.97%

- Gilimex Vinh Long Industrial Park Corporation
 - + Address: 53C10 Pham Thai Buong, Phuoc Hau Ward, Vinh Long Province.
 - + Economic interest of parent company: 88.5%
 - + Voting rights of parent company: 95%

- My Khang Investment Joint Stock Company
 - + Address: No. 5 Hoa Binh street, VSIP Quang Ngai urban area, Truong Quang Trong Ward, Quang Ngai Province.
 - + Economic interest of parent company: 99.99%
 - + Voting rights of parent company: 99.99%

- Gilimex Bac Giang Industrial Park Corporation
 - + Address: 31 Nguyen Thi Luu, Bac Giang Ward, Bac Ninh Province.
 - + Economic interest of parent company: 92.638%
 - + Voting rights of parent company: 92.638%

- Gilimex Quang Ngai Industrial Park Corporation
 - + Address: No. 5 Hoa Binh street, VSIP Quang Ngai urban area, Truong Quang Trong Ward, Quang Ngai Province.
 - + Economic interest of parent company: 90%
 - + Voting rights of parent company: 90%

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS QUARTER 2 2025

- Gilimex Bac Ninh Industrial Park Company Limited
 - + Address: Urban Area (Group 9) Pho Moi, Thuan Thanh Ward, Bac Ninh Province, Vietnam
 - + Economic interest of parent company: 90%
 - + Voting rights of parent company: 90%

Lists of associates and joint ventures consolidated:

- Hoang An Development and Investment Joint Stock Company
 - + Address: No. 26A3, Tao Luc 5, VSIP 2 industrial zone, Binh Duong Ward, Ho Chi Minh City.
 - + Economic interest of parent company: 35%
 - + Voting rights of parent company: 35%

6. Employee

The number of the Group's employees as at June 30, 2025 was 1.235

II. Accounting period and accounting currency

1. Accounting period

The Company's accounting period starts on 1 January and ends on 31 December.

2. Accounting currency

The consolidated financial statements are prepared and presented in Vietnam Dong (VND).

III. Accounting standards and accounting regime

1. Accounting regime

The Company applies Enterprise Accounting System issued under Circular no.200/2014/TT-BTC dated December 22, 2014 by Ministry of Finance as well as the amended and guidance circulars.

2. Declaration of adherence to Accounting Standards and Accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Consolidated financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. Accounting policies

1. Cash and cash equivalents

a. Cash

Cash consists of: cash on hand, cash in banks and cash in transit.

b. Cash equivalents

Cash equivalents are short-term investments for a period not exceeding 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the date of financial statements.

c. Other currencies conversion

Transactions in foreign currencies must be recorded in original currency and converted into Vietnam dong. Overdraft is recorded as a bank loan.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

At the reporting date, the company is required to revalue the balance of foreign currencies and monetary gold as follows:

- Foreign currency: Using buying price quoted by commercial bank which is normally trading with the company at the reporting date;
- Monetary gold: Using the domestic market price at the reporting date. The domestic market price is the price disclosed by the State Bank. In case the State Bank does not disclose the price, use the price disclosed by entities trading golds permitted by laws.

2. Financial investment

Financial investment is the outside investments with purpose to use capital reasonably and improve efficiency of business operations such as investments in subsidiaries, joint ventures and associates, investment in securities and other financial investments ...

For the preparation of financial statements, the financial investment must be classified as below:

- Having maturity less than 12 months or a normal operating cycle are recorded as short-term.
- Having maturity over than 12 months or a normal operating cycle period are recorded as long-term.

a. Held-for-trading securities

Trading securities are the investment in securities and other financial instruments for trading purposes (hold for increasing price to sell for profit.) Trading securities include:

- Stocks and listed bonds;
- The securities and other financial instruments such as commercial bill, forward contracts, swap contracts...

Trading securities are recorded at original cost at the time when investors hold ownership.

The dividends paid in the period before investment date shall be recorded as a decrease in value of investment. When the investor receives additional shares without payment to issuer from share premium, other funds belonging to owners' equity or dividends in shares, the investors only monitor the quantity of additional shares.

In case shares are swapped, its value must be determined according to fair value at the swap date.

The cost shall be determined in accordance with weighted average method when trading securities are liquidated or transferred.

Provisions for held-for-trading securities: the impairment loss may occur if there are reliable evidences indicating the market value of the Company's trading securities are lower than book value. The provision shall be additionally made or reverted at the reporting date and shall be recorded in finance expenses.

b. Held-to-maturity investments

This investment does not reflect bonds and debt instruments held for trading. Held-to-maturity investments include bank term deposits (the remaining period is 3 months or more), bills, promissory notes, bonds, preferred shares that the issuer is required to redeem at a certain time in the future, and held-to-maturity loans for the purpose of collecting interest and other held-to-maturity investments.

Provisions for diminution of held-to-maturity investments: If held-to-maturity investments have not been made provision under the legislation, the Company must assess their recoverability. Where there is certain evidence that part or all of the investments may not be recoverable, the impairment loss must be recorded in the finance expenses in the period. Provisions or reimbursements of provision shall be made at the time of the preparation of financial statements. In case the amount of impairment loss cannot be measured reliably, The Company shall not decrease the investments and the recoverability of the investment shall be explained in the notes to the financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

c. Investments in other entities

Investments in other entities are the investments in equity instruments of other entities in which the Company does not control or has significant influence to the invested entities.

3. Receivables

All receivables must be detailed by aging, by each client and in original currency (if any) and others details depending on the management request of the Company.

The classification of receivables must be managed as follows:

- Trade receivables: Receivables resulting from trading activities between the Company and its clients such as selling goods, rendering service, disposal of assets, export sales of consigner through the consignee;
- Intra-company receivables: Receivables between the Company and its dependent units;
- Other receivables: Receivables not related to trading activities.

For the preparation of financial statements, the receivables must be classified as follows:

- Having maturity less than 12 months or an normal operating cycle are recorded as short-term receivables.
- Having maturity over than 12 months or an normal operating cycle are recorded as long-term receivables.

At the reporting date, the Company revaluates the receivables due in foreign currency (except for advances to suppliers; if it has evidence that the supplier will not provide goods or services and the Company will receive this advance in foreign currency, this advance will be treated as monetary items) at the buying price quoted by commercial bank where the Company normally transacts with at the reporting date.

Provisions for bad debts: The provisions for bad debts are made at the reporting date. The provision or reimbursement of provision is made at the reporting date and is recorded as general and administrative expenses in the period. For the bad debts due in several years that the Company tried to collect but failed and determined that the debtor was insolvent, the Company may sell these long-term bad debts to debt collection Companies or write off the bad debts (according to regulations and charter of the company).

4. Inventories

a. Recognition

Inventories are stated at original cost. Where net realizable value is lower than cost, inventories should be measured at net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other direct costs incurred in bringing the inventories to their present location and condition.

The assets purchased for production, use or sale are not presented in this item but are presented in item "Long-term equipment, supplies, spare parts ", including:

- Work in progress beyond a normal operating cycle (over 12 months);
- Supplies, equipments and spare parts that has the storage period more than 12 months or a normal operating cycle.

b. Inventories valuation method

The ending inventory balance is determined by the weighted average method.

c. Inventories recording system

The perpetual method is used to record inventories.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

d. Provision for obsolete inventories

At the reporting date, if inventories are not recoverable due to damages, obsolescence, reduction of selling price. In this case, the provision for obsolete inventories is made. The provision for obsolete inventories is the difference between the original costs of inventories and its net realizable value.

5. Tangible and intangible assets, finance leases and investment properties

Fixed assets are stated at the historical cost. During their useful life, fixed assets are recorded at cost, accumulated depreciation and amortisation and net book value.

The historical cost of financial leases is recorded as the fair value of the leased asset or the present value of the minimum rental payment (in case the fair value is higher than the present value of the minimum rent payment) plus the direct costs initially incurred related to the financial lease activities. If input VAT is deductible, the current value of the minimum rent payment does not include input VAT.

During the useful life, the depreciation and amortisation is recorded to the expenses for which the asset is used. Intangible assets that are land use rights are only depreciated for definite land use rights.

Investment properties are depreciated as a fixed asset, except for investment property held for appreciation. The Company accounts for impairment loss on investment properties held for appreciation.

Investment property held for appreciation is not depreciated but determined the impairment loss due to decrease in value.

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

- Buildings and structures	08 - 25 years
- Machinery and equipment	07 - 10 years
- Means of transportation	04 - 07 years
- Office equipment	03 - 06 years

6. Business cooperation contract

A business cooperation contract (BCC) is a contractual agreement among parties to carry out specific business activities, but not establishing a new legal entity. Parties receiving assets records them as a liability, not equity. Types of BCC are demonstrated as follows:

- BCC in the form of jointly controlled assets;
- BCC in the form of jointly controlled operations;
- BCC in the form of shares of post-tax profits.

7. Deferred tax expenses

Deferred tax assets and deferred tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

8. Prepaid expenses

The calculation and allocation of prepaid expenses to expenses in each accounting period is based on the nature, amounts to determine the allocation method properly and consistently.

Prepaid expenses are tracked according to each incurred prepaid term, which has been allocated to the subjects bearing the costs of each accounting period and the rest has not been allocated to expenses.

Prepaid expense is classified as follows:

- Prepaid expenses related to purchase or service rendering less than 12 months or a normal operating cycle from incurred date are recorded as short-term prepaid expenses.
- Prepaid expense related to purchase or service rendering over than 12 months or a normal operating cycle from incurred date are recorded as long-term prepaid expenses.

9. Payables

All payables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the Company.

The classification of payables must be managed as below:

- Trade payables: Payable resulting from trading activities such as purchase of goods, rendering of service, imports through consigner;
- Intra-company payables: Payables between the Company and its dependent units;
- Other payables: Payables not related to trading activities.

For the preparation of financial statements, the paybles must be classified as below:

- Having maturity less than 12 months or an normal operating cycle are recorded as short-term payables.
- Having maturity over than 12 months or an normal operating cycle are recorded as long-term payables.

At the reporting date, the Company revaluates the payables due in foreign currency (except for advances from customers; if it has evidence that the Company will not provide goods or services and the Company will return this advance to customers in foreign currency, this advance will be treated as monetary items) at the selling price quoted by commercial bank where the Company normally transacts with at the reporting date.

10. Loans and finance lease liabilities

Loans in the form of issuance of bond or preference share with specific terms requiring the issuer to repurchase at a certain time in the future shall not be presented in this item.

Loans, debts should be monitored in details for each lender, each contract and each collateral. The financial lease liabilities are stated at present value of minimum lease payment or the fair value of the lease assets.

For the preparation of financial statements, the loans and finance lease liabilities must be classified as below:

- Having maturity less than 12 months or an normal operating cycle are recorded as short-term loans.
- Having maturity over than 12 months or an normal operating cycle are recorded as long-term loans.

At the reporting date, the Company revaluates the loans and finance lease liabilities due in foreign currency at the selling price quoted by commercial bank where the Company normally transacts with at the reporting date.

11. Borrowings and capitalisation of borrowing costs

Borrowing costs are recognized as finance expenses, except the borrowing costs directly attributing to the acquisition or work in progress is capitalised, when all the conditions are satisfied in accordance with VAS 16 "Borrowing costs".

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

12. Accrued expenses

Payables for goods or services from suppliers but not yet paid due to lack of supporting documents and payables to employee not yet recorded in expenses to make sure that actual expenses will not cause sudden increase in operating costs based on the matching principle. The accruals must be meticulously calculated and must have appropriate and reliable evidence. When these expenses arise, if there is any difference with the accruals, accountants accrue or reimburse accruals to reflect the difference.

13. Provisions

Provisions shall be recorded when the following conditions are satisfied:

- The company has current debt obligations (legal obligations or joint obligations) as a result of an event that has already occurred;
- A decrease in the economic benefits that may result in the requirement to pay the debt obligation;
- A reliable estimate of the value of that debt obligation.

The value of a provision is the most reasonable estimate of the amount that will be spent to pay the current debt obligation at the end of the accounting period.

A provision for enterprise restructuring expenses shall be recorded only when the conditions for recognition of provisions as prescribed in the Accounting Standards "Provisions, contingent assets and contingent liabilities" are met.

Provisions shall be made or reimbursed at the reporting date. Provisions made shall be recorded in general and administrative expenses. Particularly for the warranty provisions for the merchandise, it shall be recorded in the selling expenses; the warranty provisions for the construction shall be recorded in the operating cost and reimbursed in other incomes.

Only expenses related to the originally established provisions shall be offset by such provisions.

14. Unearned revenues

Unearned revenues include incomes received in advance such as: rental prepayment of customer in one or numerous periods, interest prepayment of borrower or debt instrument purchase, the differential price on installment payment; corresponding to turnover of goods, services or discounts to customers in traditional client program.

The balance of the unearned revenue in foreign currency at the end of the fiscal year: if there is not reliable evidence lead to refund this amount, foreign exchange rate difference are not evaluated at the reporting date.

15. Equity

a. Contributed charter capital, share premium, convertible bond options, other owner's capital

Contributed charter capital is recorded in the actual amount of capital contributed by each individual and organisation.

When the investment license defining the charter capital of the enterprise is determined in foreign currency equivalent to an Vietnam dong amount, the determination contributed capital by investors in foreign currencies is based on the amount of foreign currency actually contributed.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

The receipt of capital contribution in assets must reflect the increase in the owner's investment capital at the revaluation price of the assets approved by capital contributors. For intangible assets such as brands, trademarks, trade names, exploitation rights, project development, etc., the Company only record an increase in contributed capital if permitted by relevant laws.

For joint-stock companies, contributed charter capital is recorded based on the actual price of stock issuance, but is recorded in detail in two separate criteria:

- Contributions charter capitals are recorded according to par value of shares;
- Share premium shall record the difference between the par value and issue price of shares.

In addition, share premium shall record the difference between the par value and issue price of shares when re-issuing treasury shares.

Convertible bond options arise when the company issuing a type of bond that can convert into a specified number of shares stated in the issuance plan. The value of the equity component of convertible bonds is the difference between the total proceeds from the issuance of convertible bonds and the value of the debt component of convertible bonds. At the time of initial recognition, the convertible bond options are recorded separately in the owners' equity. When the bond matures, this option is accounted for as share premium.

Other owner's capital reflects business capital formed due to supplementation from operating results or from donation, sponsorship, and asset revaluation (according to current regulations).

b. Asset revaluation reserve

Asset revaluation reserve reflects differences due to revaluation of existing assets and situation of settlement of such differences at enterprises. Revaluated assets are primarily fixed assets, investment properties, in some cases it is possible and necessary to revalue materials, tools, equipment, finished goods, inventory, worked in process, etc.

Asset revaluation reserve shall be recorded in this account in the following cases:

- When there is a decision of the State;
- When equitizing State-owned enterprises;
- Other cases as prescribed by law.

Asset value shall be re-determined on the basis of price list stipulated by the State or determined by asset pricing committee or professional price verifying agency.

c. Foreign exchange difference reserve

Foreign exchange difference means differences incurred from real exchange or the conversion of the same amounts of foreign currency into accounting currency unit according to different foreign exchange rates at the transaction date and at the reporting date.

All sums of foreign exchange differences are recorded immediately in finance income (if gain) or finance expenses (if loss) at the time of incurring. The foreign exchange rate difference in the period before the operation of enterprises with 100% charter capital held by the State for implementing national key projects and works shall be reflected on the balance sheet and gradually allocated to finance income or finance expenses.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

d. Undistributed earnings

Undistributed earnings is the profit of business operations after adding (+) or subtracting (-) adjustments due to retrospective accounting for changes in accounting policy or retrospective restatement to correct materiality misstatement in previous year. □

Profit distribution on business activities of the Company must comply with the current financial policy.

Parent companies are entitled to distribute profits to the owners which shall not exceed the undistributed earnings on consolidated financial statements after eliminating the impact of profits resulting from gains from bargain purchase. Where the undistributed earnings on consolidated financial statements is higher than the undistributed earnings on financial statement of the parent companies and if the profits decided to distribute exceed the undistributed earnings on separate financial statements, the parent companies only make distribution after transferring profits from subsidiary companies to the parent companies.

Profit distribution must consider non-monetary items in undistributed earnings that may affect cash flow and ability to pay dividends, the Company's profit.

16. Revenue

a. Revenue from sales of goods

Revenue from sales of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer hold the right to manage goods as owners or the right to control goods;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

b. Revenue from rendering of services

Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The work completion can be measured reliably at the reporting date;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

c. Finance income

Finance income includes interests, rights, gain on exchange rate difference, dividends and other income of finance activities. For interest earned from loans receivable, deferred payment, installment payment: finance income is recognized when the receipt is certainly recoverable and the principals are not classified as overdue that requires provisions. Income from dividend is recognized when the right to receive dividend is established.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

d. Revenues of construction contract

Revenue from construction contracts are recognized in one of the two following cases:

- The construction contract defines that the contractor shall be entitled to payment basing on the progress: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was determined by contractors at the reporting time;
- The construction contract defines that the contractor shall be entitled to payment basing on finished volume: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was approved by customer.

When the result of the construction contract can not be estimated reliably, turnover from the construction contract recognized corresponding to the incurred costs that the reimbursement is relatively certain.

e. Other income

Other income includes income from other activities: disposal of asset; penalty receipt, compensation, collection of bad debt which was written off, unknown payables, gift in cash or non-cash form, etc.

17. Revenue deductions

Revenue deduction shall be recorded as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the next period of consumption of products, goods and services:
 - + Record a decrease in revenue on the current financial statements if the revenue deduction incurs before reporting date;
 - + Record a decrease in revenue on the next financial statements if the revenue deduction incurs after reporting date;

Trade discount is the discount for customers purchasing large quantity of goods.

Sales rebate is the deduction to the buyer due to damages, degradation or improper products as prescribed in contract.

Sales return reflects the value of the products, goods that customer returns due to violations of economic contracts, damages, degradation or improper goods.

18. Costs of goods sold

Costs of goods sold are cost of goods, products, services, investment property, costs of production of construction products sold in the period and costs relating to the real estate business, etc.

The lost value of inventory is recorded in the costs of goods sold after deducting compensation (if any).

The cost of direct materials consumed in excess of normal capacity, labor costs, fixed manufacturing overhead costs not allocated to the value of inventory, must be recorded in costs of goods sold (after deducting compensation, if any) even if goods have not been determined to be consumed yet.

19. Finance expenses

Finance expenses include expenses for financial activities: expenses or losses relating to financial investment activities; borrowing expenses; incurred expenses for capital contribution to joint ventures and associates; losses from securities transfer; provision for diminution in value of trading securities; provision for diminution in value of investment in other entities; realised losses when selling foreign currency, realised foreign exchange losses, etc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

20. Selling expenses and general and administrative expenses

Selling expenses reflect indirect expenses incurred from selling goods and providing services.

General and administrative expenses reflect the general expenses of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office and tools expenses, depreciation for assets used in administration purposes; land rental, business license tax; provision for bad debts; expenses from external services and other expenses, etc.

21. Taxation

Current tax expenses are the CIT expenses payable based on the taxable income and applicable CIT tax rate.

Deferred tax expenses is the CIT expenses payable in the future resulting from:

- Record of deferred tax liability during the year;
- Reimbursement of deferred tax assets recorded in previous years.

22. Consolidated financial statements

Consolidated financial statements consist of the separate financial statement of the parent company (i.e. Binh Thanh Import Export Production & Trade Joint Stock Company) and financial statements of subsidiaries for the fiscal year 2025, ended as at 31/12/2025.

Account balances on the consolidated balance sheet between subsidiaries and the parent company, income and expenses, unrealised profit or losses incurred from the internal transactions are eliminated.

Non-controlling interests are the portion of the interest in the profit or losses, and in the net assets of the subsidiaries not held by the parent company and are presented separately on the Consolidated Income Statement and are presented separately from the equity portion of the parent company's shareholders in the equity section on the Consolidated Balance Sheet.

BINH THANH IMPORT EXPORT PRODUCTION & TRADE JOINT STOCK COMPANY

334A Phan Van Tri, Binh Thanh District, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS FOR QUARTER 2

For the fiscal year 2025, ended as at 31/12/2025

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 2 2025

V. Notes to consolidated balance sheet

Unit: VND

1. Cash and cash equivalents

	31/03/2025	01/01/2025
Cash on hand	14.482.501.835	8.285.419.489
Cash in banks	77.836.885.333	87.177.147.711
Cash equivalents	256.525.176.058	389.033.000.000
Term deposits ≤ 3 months		
Joint Stock Commercial Bank for Foreign Trade of Vietnam	22.745.176.058	46.633.000.000
Military Commercial Joint Stock Bank	233.780.000.000	342.400.000.000
Tổng cộng	348.844.563.226	484.495.567.200

2. Investments

2.1 Held-for-trading securities

	31/03/2025			01/01/2025		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Stocks	64.057.991.077	12.653.474.900	(51.404.516.177)	64.057.991.077	18.030.005.500	(46.027.985.577)
Trieu An Hospital Corporation	2.250.000.000	2.250.000.000	-	2.250.000.000	2.250.000.000	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam	290.000	290.000	-	290.000	290.000	-
Garmex Saigon Corporation	61.222.528.577	9.818.012.400	(51.404.516.177)	61.222.528.577	15.194.543.000	(46.027.985.577)
Thua Thien Hue Import Export And Investment Joint Stock Company	585.172.500	585.172.500	-	585.172.500	585.172.500	-
Total	64.057.991.077	12.653.474.900	(51.404.516.177)	64.057.991.077	18.030.005.500	(46.027.985.577)

Movements in provisions for held-for-trading securities are as follows:

	Current period	Previous period
Beginning balance	46.027.985.577	42.523.890.199
Additional provisions	5.376.530.600	3.504.095.378
Reimbursement of provisions	-	-
Ending balance	51.404.516.177	46.027.985.577

BINH THANH IMPORT EXPORT PRODUCTION & TRADE JOINT STOCK COMPANY

334A Phan Van Tri, Binh Thanh District, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS FOR QUARTER 2

For the fiscal year 2025, ended as at 31/12/2025

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 2 2025

V. Notes to consolidated balance sheet

Unit: VND

2.2 Held-to-maturity investments:

	30/06/2025			01/01/2025		
	Cost	Fair value	Provision	Cost	Fair value	Provision
a. Short-term:	504.090.271.260	504.090.271.260	-	262.090.271.260	262.090.271.260	-
Term deposits (≥3 months & ≤ 12 months)	504.090.271.260	504.090.271.260	-	262.090.271.260	262.090.271.260	-
b. Long-term:	-	-	-	-	-	-
Total	504.090.271.260	504.090.271.260	-	262.090.271.260	262.090.271.260	-

2.3 Investments in associates and joint ventures

	30/06/2025				01/01/2025			
	% owners' equity	Cost	Fair value	Provision	% owners' equity	Cost	Fair value	Provision
Hoang An Development and Investment JSC	35%	21.864.281.764	21.864.281.764	-	35%	21.864.281.764	21.864.281.764	-
Total		21.864.281.764	21.864.281.764	-		21.864.281.764	21.864.281.764	-

Movements in investments in associates and joint ventures are as follows:

	Current period	Previous period
Previous period	21.864.281.764	21.912.976.603
Losses from associates	-	(48.694.839)
Current period	21.864.281.764	21.864.281.764



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

V. Notes to consolidated balance sheet

Unit: VND

3. Trade receivables

Short-term trade receivables

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Related party	-	-	-	-
Third parties	46.050.920.986	-	74.577.612.647	-
Helinox Inc.	624.485.289	-	609.671.077	-
IKEA Supply AG	36.915.219.453	-	63.291.107.542	-
Ballard Designs Inc C/O Cornerstone Inc.	1.341.638.972	-	6.444.679.226	-
Ngoc Son Handicraft And Furniture Co., Ltd	1.275.435.485	-	1.408.778.491	-
Others	5.894.141.787	-	2.823.376.311	-
Total	46.050.920.986	-	74.577.612.647	-

4. Prepayments to suppliers

Short-term prepayments to suppliers

	30/06/2025		01/01/2025	
	Giá trị	Dự phòng	Giá trị	Dự phòng
Related party	-	-	-	-
Third parties	169.406.932.319	-	151.041.632.828	-
IDV Investment And Trading Service Corporation	748.168.145	-	4.377.126.124	-
VSIP Quang Ngai Company Limited	7.425.580.977	-	7.425.580.977	-
Xuan Trung Viet Construction One Member LLC	1.715.437.453	-	-	-
Bras Arch Company Limited	2.878.000.000	-	2.515.000.000	-
Thai Nam Construction Consultant JSC	6.600.048.000	-	1.957.326.400	-
Others	150.039.697.744	-	134.766.599.327	-
Total	169.406.932.319	-	151.041.632.828	-

5. Other receivables

5.1. Other short-term receivables

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Related party	67.000.000	-	67.000.000	-
Hoang An Development and Investment JSC	67.000.000	-	67.000.000	-
Third parties	69.594.628.526	-	46.031.347.359	-
Advances	27.976.787.924	-	7.624.414.971	-
Short-term deposits, mortgages, collaterals	80.200.000	-	1.193.614.373	-
Other short-term receivables	41.537.640.602	-	37.213.318.015	-
- Pending tax refunds	29.139.124.013	-	27.890.986.479	-
- Interest incomes receivables	7.047.875.751	-	3.304.644.190	-
- Others	5.350.640.838	-	6.017.687.346	-
Total	69.661.628.526	-	46.098.347.359	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

V. Notes to consolidated balance sheet

Unit: VND

5.2. Other long-term receivables

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Related party	-	-	-	-
Third parties	1.874.346.720	-	1.813.346.720	-
Long-term deposit, mortgages or collaterals	1.874.346.720	-	1.813.346.720	-
Total	1.874.346.720	-	1.813.346.720	-

6. Inventories

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Goods in transit	1.926.865.758	-	1.946.380.394	-
Raw materials	310.167.335.370	-	310.139.805.811	-
Tools and supplies	54.482.100.574	-	54.234.725.832	-
Work in process	115.234.484.624	-	93.949.436.407	-
Phu Bai Industrial Zone costs	582.171.285.795	-	558.849.993.005	-
Vinh Long Industrial Zone costs	13.288.798.570	-	12.961.525.843	-
Nghia Hung Industrial Zone costs	57.953.830.379	-	-	-
Finished goods	632.632.105.822	-	614.875.950.971	-
Merchandise	179.234.464	-	32.516.570	-
Goods on consignment	49.121.322	-	49.121.322	-
Total	1.768.085.162.678	-	1.647.039.456.155	-

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QUARTER 2 2025**V. Notes to consolidated balance sheet**

Unit: VND

7. Prepaid expenses**7.1. Short-term prepaid expenses**

	<u>30/06/2025</u>	<u>01/01/2025</u>
Insurance premium	960.840.361	620.371.674
Process costs for work in process (printing, embroidery)	264.252.901	264.252.901
Software, internet system	95.113.614	46.367.447
Tools and supplies	36.034.300	76.893.603
Prepaid factory and office rental fees	27.000.000	20.000.000
Maintenance, repair and other services	522.470.571	709.944.045
Total	<u>1.905.711.747</u>	<u>1.737.829.670</u>

7.2. Long-term prepaid expenses

	<u>30/06/2025</u>	<u>01/01/2025</u>
Tools and supplies	8.754.333.653	5.318.923.063
Maintenance, repair and other services	1.446.208.853	1.428.925.964
Software, internet system	358.481.297	508.885.381
Prepaid land rental	10.243.274.650	10.440.281.752
Land rent prepayment costs (Deductible premises permit costs)	57.743.125.022	57.743.125.022
Marketing fees	1.095.270.637	1.481.836.741
Total	<u>79.640.694.112</u>	<u>76.921.977.923</u>

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V. Notes to consolidated balance sheet

Unit: VND

8. Tangible fixed assets

Item	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other tangible fixed assets	Total
I. Historical cost						
1. Beginning balance	260.074.387.332	100.223.709.467	50.449.979.620	4.018.899.857	3.003.133.633	417.770.109.909
2. Increase	1.714.319.720	4.575.750.000	113.203.810		853.084.000	7.256.357.530
- Addition	1.714.319.720	4.575.750.000	113.203.810		853.084.000	7.256.357.530
- Transfers from CIP						
3. Decrease		3.290.925.468	358.500.000			3.649.425.468
- Disposal		3.290.925.468	358.500.000			3.649.425.468
4. Ending balance	261.788.707.052	101.508.533.999	50.204.683.430	4.018.899.857	3.856.217.633	421.377.041.971
II. Accumulated depreciation						
1. Beginning balance	88.410.031.617	77.482.374.527	34.343.848.440	3.023.049.425	2.630.063.720	205.889.367.729
2. Increase	5.853.561.972	1.545.426.402	2.572.804.651	208.250.225	214.707.683	10.394.750.933
- Depreciation for the period	5.853.561.972	1.545.426.402	2.572.804.651	208.250.225	214.707.683	10.394.750.933
3. Decrease		3.156.744.269	358.500.000			3.515.244.269
- Disposal		3.156.744.269	358.500.000			3.515.244.269
4. Ending balance	94.263.593.589	75.871.056.660	36.558.153.091	3.231.299.650	2.844.771.403	212.768.874.393
III. Net carrying amount						
1. Beginning balance	171.664.355.715	22.741.334.940	16.106.131.180	995.850.432	373.069.913	211.880.742.180
2. Ending balance	167.525.113.463	25.637.477.339	13.646.530.339	787.600.207	1.011.446.230	208.608.167.578

Notes:

- Net carrying amount of tangible fixed assets mortgaged or pledged to secure loans : None
- Historical costs of tangible fixed assets fully depreciated but still in use as at June 30, 2025 : 91.960.278.882 VND
- Historical costs of tangible fixed assets waiting for disposals : None
- Commitments on the purchase or sales of tangible fixed assets of great value in the future : None
- Other changes in the tangible fixed assets : None

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V. Notes to consolidated balance sheet

Unit: VND

9. Intangible fixed assets

Item	Land use rights	Computer software	Other intangible fixed assets	Total
I. Historical cost				
1. Beginning balance	31.672.832.334	1.509.662.726	75.076.072	33.257.571.132
2. Increase	-	-	-	-
3. Decrease	-	-	-	-
- Other decreases	-	-	-	-
4. Ending balance	31.672.832.334	1.509.662.726	75.076.072	33.257.571.132
II. Accumulated amortisation				
1. Beginning balance	6.007.405.080	1.009.077.429	46.526.129	7.063.008.638
2. Increase	593.057.016	73.687.092	23.728.998	690.473.106
- Amortisation for the period	593.057.016	58.852.092	23.728.998	675.638.106
- Other increases	-	14.835.000	-	14.835.000
3. Decrease	-	-	14.835.000	14.835.000
- Other decreases	-	-	14.835.000	14.835.000
4. Ending balance	6.600.462.096	1.082.764.521	55.420.127	7.738.646.744
III. Net carrying amount				
1. Beginning balance	25.665.427.254	500.585.297	28.549.943	26.194.562.494
2. Ending balance	25.072.370.238	426.898.205	19.655.945	25.518.924.388

Notes:

- Net carrying amount of tangible fixed assets mortgaged or pledged to secure loans : None
- Historical costs of tangible fixed assets fully depreciated but still in use as at June 30, 2025 : 666.110.000 VND

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Unit: VND

10. Construction in progress

	<u>01/01/2025</u>	<u>Additions</u>	<u>Transferred to fixed assets</u>	<u>Transferred to tools and supplies</u>	<u>30/06/2025</u>
Fixed assets purchase	8.802.008.364	555.403.810	363.203.810	-	8.994.208.364
Construction in progress	28.528.648.970	15.146.667.717	-	-	43.675.316.687
- Binh Quoi villa complex, Thanh Da	5.059.058.152	-	-	-	5.059.058.152
- Gilimex's general warehouse	1.231.088.091	-	-	-	1.231.088.091
- Project in Ward 28, Binh Thanh District	1.009.988.310	-	-	-	1.009.988.310
- Metal's plant expansion	-	90.000.000	-	-	90.000.000
- Thanh My plant expansion	329.577.778	4.070.836.546	-	-	4.400.414.324
- Phu Bai industrial zone	394.445.455	-	-	-	394.445.455
- Hung Khang's five-star hotel	4.725.363.636	-	-	-	4.725.363.636
- Phu Bai industrial zone's wastewater treatment fac	15.590.925.275	10.985.831.171	-	-	26.576.756.446
- Phu Bai industrial zone's operational houses	188.202.273	-	-	-	188.202.273
Total	<u>37.330.657.334</u>	<u>15.702.071.527</u>	<u>363.203.810</u>	-	<u>52.669.525.051</u>

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QUARTER 2 2025**V. Notes to consolidated balance sheet**

Unit: VND

11. Trade payables**Short-term trade payables**

	<u>30/06/2025</u>	<u>01/01/2025</u>
Related party	-	-
Third parties	92.257.955.715	241.503.072.856
Woojeon Co., Ltd.	-	106.329.373.243
Taizhou Donghaixiang Dyeing And Finishing Co., Ltd.	12.165.308.601	14.982.771.681
Others	80.092.647.114	120.190.927.932
Total	<u>92.257.955.715</u>	<u>241.503.072.856</u>

12. Prepayments from customers**Short-term prepayments from customers**

	<u>30/06/2025</u>	<u>01/01/2025</u>
Related party	-	-
Third parties	45.031.628.670	32.736.698.351
CT Real Estate Joint Stock Company	28.000.000.000	28.000.000.000
Customers pay infrastructure fees in advance (Signed the contract - the land has not been handed over)	9.669.089.750	4.636.051.350
Others	245.480.969	100.647.001
Total	<u>45.031.628.670</u>	<u>32.736.698.351</u>

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QUARTER 2 2025**V. Notes to consolidated balance sheet**

Unit: VND

13. Statutory obligations

	01/01/2025		Movements		30/06/2025	
	Payables	Receivables	Payables	Receivables	Payables	Receivables
Value-added tax on domestic goods	766.392.397	-	1.672.402.370	2.101.422.014	337.372.755	-
Value-added tax on imported goods	-	21.704.967	1.084.824.492	1.084.824.492	-	21.704.967
Import tax	173.935.736	-	1.434.460.305	1.434.918.126	173.477.915	-
Corporate income tax	10.500.238.148	1.529.261.417	5.489.306.651	11.864.107.209	4.123.052.776	1.526.876.605
Personal income tax	1.344.364.184	-	6.656.383.716	6.272.601.751	1.728.146.149	-
Land and housing tax	-	319.685.421	2.868.772.122	1.126.485.360	1.422.601.341	-
License Tax	-	-	58.000.000	58.000.000	-	-
Others	-	-	61.298.986	61.298.986	-	-
Total	12.784.930.465	1.870.651.805	19.325.448.642	24.003.657.938	7.784.650.936	1.548.581.572

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

V. Notes to consolidated balance sheet

Unit: VND

14. Accrued expenses

Short-term accrued expenses

	30/06/2025	01/01/2025
Related party	-	-
Third parties	4.480.035.890	3.457.718.729
Interest expenses	4.480.035.890	3.428.105.310
Others	-	29.613.419
Total	4.480.035.890	3.457.718.729

15. Unearned revenues

Short-term unearned revenues

	30/06/2025	01/01/2025
Related party	-	-
Third parties	-	300.000.000
- Incomes received in advance - system connection for customers	-	300.000.000
Total	-	300.000.000

16. Other payables

16.1. Other short-term payables

	30/06/2025	01/01/2025
Related party	-	-
Third parties	84.136.964.733	41.999.758.321
SI, HI, UI, TU	1.350.287.720	1.334.579.502
Short-term deposits, mortgage, collaterals	1.433.046.233	1.508.046.233
Dividends payables	590.506.925	590.506.925
Other short-term payables	80.763.123.855	38.566.625.661
<i>In which:</i>		
+ Taizhou Donghaixiang Dyeing & Finishing Co., Ltd.	1.362.195.154	1.093.616.783
+ Others	79.400.928.701	37.473.008.878
Total	84.136.964.733	41.999.758.321

16.2. Other long-term payables

	30/06/2025	01/01/2025
Related party	-	-
Third parties	2.402.128.310	2.402.128.310
Long-term deposits, mortgage, collaterals	2.402.128.310	2.402.128.310
Total	2.402.128.310	2.402.128.310

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V. Notes to consolidated balance sheet

Unit: VND

17. Loans and finance lease

17.1. Short-term loans and finance lease

	01/01/2025	Drawdown	Reclassification	Repayment	30/06/2025
Short-term loans from banks	-	35.414.632.013	-	-	35.414.632.013
Military Commercial Joint Stock Bank - BSG Branch	-	35.414.632.013	-	-	35.414.632.013
Current portion of long-term loans	76.500.000.000	-	57.146.434.280	31.500.000.000	102.146.434.280
Military Commercial Joint Stock Bank - BSG Branch	76.500.000.000	-	57.146.434.280	31.500.000.000	102.146.434.280
Total	76.500.000.000	35.414.632.013	57.146.434.280	31.500.000.000	137.561.066.293

17.2. Long-term loans and finance lease

	01/01/2025	Drawdown	Reclassification	Repayment	30/06/2025
Long-term loans from banks	266.951.175.799	402.433.769.171	57.146.434.280	-	612.238.510.690
Military Commercial Joint Stock Bank - BSG Branch	266.951.175.799	402.433.769.171	57.146.434.280	-	612.238.510.690
Long-term loans from other parties	-	-	-	-	-
Total	266.951.175.799	402.433.769.171	57.146.434.280	-	612.238.510.690

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V. Notes to consolidated balance sheet

Unit: VND

17. Loans and finance lease

Notes:

Content	Long-term loan of the Military Commercial Joint Stock Bank - Bac Sai Gon Branch	Long-term loan of the Military Commercial Joint Stock Bank - Bac Sai Gon Branch
Contract number	178512.23.201.6504604.TD	285052.25.201.6504604.TD
Contract date	29/12/2023	12/03/2025
Term	From 36 months to 84 months	60 months
Credit limit	900.000.000.000	300.000.000.000
Interest rate	Pursuant to each debt acknowledgement	Fixed interest rate of 8% in the first 12 months
Collateral	+ All projects and assets belonging to the investment project on construction and business of infrastructure of Gilimex Industrial Park in Phu Bai Ward and Thuy Phu Commune, Huong Thuy Town, Thua Thien Hue Province. + Property rights arising from the land lease contract No. 73/HDTD dated 22/09/2022 and the land lease contract No. 81/HDTD dated 29/11/2022. + All shares of the mortgagor (Gilimex Industrial Park) - 45,900,000 shares, par value 10,000 VND. + All shares of Bui Dang Thanh - 2,040,000 shares, par value 10,000 VND. + All shares of Le Anh Thi - 3,060,000 shares, par value of 10,000 VND	Term deposits

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V. Notes to consolidated balance sheet

Unit: VND

17. Loans and finance lease

Content	Long-term loan of the Military Commercial Joint Stock Bank - Bac Sai Gon Branch	Short-term loan of the Military Commercial Joint Stock Bank - Bac Sai Gon Branch
Contract number	311288.25.201.29896469.TD	309290.25.201.775210.TD
Contract date	23/06/2025	10/06/2025
Term	84 months	The loan term of each loan does not exceed 6 months
Credit limit	1.400.000.000.000	200.000.000.000
Interest rate	Pursuant to each debt acknowledgement	Pursuant to each debt acknowledgement
Collateral	+ Independent collateral: Term deposits + Property rights arising from the project associated with the Nghia Hung Industrial Park Infrastructure Business and Construction Project. + Property rights arising from land lease contracts + Property rights arising from land and infrastructure sublease contracts. + Property attached to land that has been formed/formed in the future of the area belonging to the Nghia Hung Industrial Park Infrastructure Business and Construction Investment Project + All shares of the Mortgage party (Vinh Long Industrial Park) - Quantity 21,120,000 shares, par value 10,000 VND + All shares of the Mortgage party (My Khang) - Quantity 7,920,000 shares, par value 10,000 VND + All shares of the Mortgage party (Hung Khang) - Quantity 3,960,000 shares, par value 10,000 VND	Inventories and receivables

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Unit: VND

18. Bonus and welfare fund

	<u>30/06/2025</u>	<u>01/01/2025</u>
Beginning balance	45.846.813	45.846.813
Increase	-	-
Decrease	-	-
Ending balance	<u>45.846.813</u>	<u>45.846.813</u>

19. Deferred tax assets and deferred tax liabilities**19.1. Deferred tax assets**

	<u>Quý 2 - Năm nay</u>	<u>Năm trước</u>
Beginning balance	-	8.301.682
Recorded in the consolidated income statement	-	(8.301.682)
Recorded in the equity	-	-
Ending balance	<u>-</u>	<u>-</u>

19.2. Deferred tax liabilities

	<u>Quý 2 - Năm nay</u>	<u>Năm trước</u>
Beginning balance	28.253.355	-
Recorded in the consolidated income statement	-	28.253.355
Ending balance	<u>28.253.355</u>	<u>28.253.355</u>

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V. Notes to consolidated balance sheet

Unit: VND

20. Owners' equity

20.1. Changes in owners' equity

	Contributed charter capital	Share premium	Treasury shares	Development and investment funds	Other funds belonging to equity	Undistributed earnings	Total
a. Previous beginning balance	700.000.000.000	647.644.982.665	(41.440.754.577)	30.522.788.600	328.000.000	1.123.170.041.786	2.460.225.058.474
- Increase in previous year	316.500.660.000	13.747.650	(538.146.700)	-	-	33.474.733.040	349.450.993.990
In which:							
- Profits in previous year	-	-	-	-	-	27.630.802.360	27.630.802.360
- Dividends distribution in shares	316.500.660.000	-	-	-	-	-	316.500.660.000
- Treasury shares sales	-	13.747.650	-	-	-	-	13.747.650
- Treasury shares purchase	-	-	(538.146.700)	-	-	-	(538.146.700)
- Other increases	-	-	-	-	-	5.843.930.680	5.843.930.680
- Decrease in previous year	500.000.000	-	507.140.000	5.017.680.000	184.667.167	328.567.101.758	334.776.588.925
In which:							
- Decrease in capital due to ESOP shares	500.000.000	-	500.000.000	-	-	-	1.000.000.000
- Profit distribution of BCC	-	-	-	5.017.680.000	-	-	5.017.680.000
- Dividends distribution in shares	-	-	-	-	-	316.500.660.000	316.500.660.000
- Treasury shares sales	-	-	7.140.000	-	-	-	7.140.000
- Other decreases	-	-	-	-	184.667.167	12.066.441.758	12.251.108.925
b. Current beginning balance	1.016.000.660.000	647.658.730.315	(41.471.761.277)	25.505.108.600	143.332.833	828.077.673.068	2.475.913.743.539
- Increase in current year	-	-	(8.870.470.000)	-	-	1.710.268.967	(7.160.201.033)
In which:							
- Other increases	-	-	(8.870.470.000)	-	-	1.710.268.967	(7.160.201.033)
- Decrease in current year	-	-	-	2.508.840.000	81.260.789	75.293.551.902	77.883.652.691
In which:							
- Profit distribution of BCC	-	-	-	2.508.840.000	-	-	2.508.840.000
- Loss in current year	-	-	-	-	-	69.537.216.662	69.537.216.662
- Other decreases	-	-	-	-	81.260.789	5.756.335.240	5.837.596.029
c. Current ending balance	1.016.000.660.000	647.658.730.315	(50.342.231.277)	22.996.268.600	62.072.044	754.494.390.133	2.390.869.889.815

BINH THANH IMPORT EXPORT PRODUCTION & TRADE JOINT STOCK COMPANY

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 CONSOLIDATED FINANCIAL STATEMENTS FOR QUARTER 2
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

V. Notes to consolidated balance sheet

Unit: VND

20. Owners' equity**20.2. Details of contributed charter capital**

	30/06/2025	01/01/2025
Assigned by the Government	-	-
Contributed capital by other shareholders	1.016.000.660.000	1.016.000.660.000
Total	1.016.000.660.000	1.016.000.660.000

20.3. Shares

	30/06/2025	01/01/2025
- Authorised shares	101.600.066	101.600.066
- Issued shares	101.600.066	101.600.066
+ Ordinary shares	101.600.066	101.600.066
+ Preference shares	-	-
- Treasury shares	2.851.332	2.851.332
+ Ordinary shares	2.851.332	2.851.332
In which:		
Gilimex purchased	3.815	3.815
Subsidiaries purchased	2.847.517	2.847.517
+ Preference shares	-	-
- Shares in circulation	98.748.734	98.748.734
+ Ordinary shares	98.748.734	98.748.734
+ Preference shares	-	-

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

20.4. Profit distribution

	Current year
Dividends distribution to shareholders	-
Development and investment funds	-
Bonus and welfare fund	-
Total	-

21. Off-balance sheet items**21.1. Foreign currency**

	30/06/2025	01/01/2025
US Dollar (USD)	1.672.609,91	1.354.443,99

BINH THANH IMPORT EXPORT PRODUCTION & TRADE JOINT STOCK COMPANY

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 2 2025****V. Notes to consolidated balance sheet**

Unit: VND

21. Off-balance sheet items**21.2. Bad debts written off:**

	Amount	Written-off date	Reason
+ Viet Chuyen De Film Production Co.,Ltd	2.250.000	2017	Irrecoverable
+ Villacom Co., Ltd	117.600.000	2017	Irrecoverable
+ To Thi Ngoc Thao	20.000.000	2017	Irrecoverable
+ Duc Nhan Company Limited	396.635.955	2017	Irrecoverable
+ GLM Corporation	7.700.000	2017	Irrecoverable
+ Dat Pho Corporation	151.200.000	2017	Irrecoverable
+ Phu Hai Company Limited	4.331.067	2017	Irrecoverable
+ Hoang Gia Corporation	44.000.000	2017	Irrecoverable
+ Tien Thang Investment Company Limited	78.400.000	2017	Irrecoverable
+ Kim Loan Commercial Service and Construction Co., Ltd	71.148.000	2017	Irrecoverable
+ Klassy Joint Stock Company	1.406.354.260	2017	Irrecoverable
Total	<u>2.299.619.282</u>		

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 2 2025****VI. Notes to consolidated income statement**

Unit: VND

1. Revenues from sales and services rendered

	Quarter 2	Quarter 2
	Current year	Current year
Revenues from production	128.523.401.283	141.446.344.369
- Revenue from sales of finished goods and merchandise	127.820.921.181	141.238.135.785
- Revenue from services rendered	702.480.102	208.208.584
Revenues from industrial zone operation	409.816.867	4.186.395.550
Total	128.933.218.150	145.632.739.919

2. Revenue deductions

	Quarter 2	Quarter 2
	Current year	Current year
- Trade discount	-	-
- Sales rebate	-	-
- Sales return	-	560.286.335
Total	-	560.286.335

3. Costs of goods sold

	Quarter 2	Quarter 2
	Current year	Current year
Costs of goods sold from production	117.685.178.018	118.040.418.088
- Costs from sales of finished goods merchandise	117.208.024.835	117.900.859.374
- Costs of services rendered	477.153.183	139.558.714
Costs from industrial zone operation	259.511.972	5.980.099.052
Total	117.944.689.990	124.020.517.140

4. Finance income

	Quarter 2	Quarter 2
	Current year	Current year
- Interest income	9.281.598.578	10.643.260.340
- Realised exchange difference gains	5.736.115.929	9.464.006.622
- Unrealised exchange difference gains	20.170.119	-
Total	15.037.884.626	20.107.266.962

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

5. Finance expenses

	Quarter 2 Current year	Quarter 2 Current year
- Interest expenses	7.370.179.708	981.097.029
- Provisions for financial investments	5.376.530.600	1.192.187.220
- Realised exchange difference losses	11.031.306.488	3.903.788.607
- Unrealised exchange difference losses	290.403.734	8.136.478.022
Total	24.068.420.530	14.213.550.878

6. Other Income

	Quarter 2 Current year	Quarter 2 Current year
- Proceeds from disposals of fixed assets and tools	1.291.611.959	-
- Compensation, severance allowance	32.198.652	25.114.557
- Other income	77.816.496	24.826.783.846
Total	1.401.627.107	24.851.898.403

7. Other Expenses

	Quarter 2 Current year	Quarter 2 Current year
- Disposal of fixed assets and tools	52.439.596	573.880.497
- Fines, penalties and tax collection	27.337.815	-
- Others	14.771.967.046	2.161.453.747
Total	14.851.744.457	2.735.334.244

6. Selling expenses and general and administrative expenses

	Quarter 2 Current year	Quarter 2 Current year
a. Selling expenses		
- Raw materials	100.164.221	243.368.381
- Expenses from external services	1.045.965.385	-
- Others	30.144.074	583.765.831
Total	1.176.273.680	827.134.212

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For the fiscal year 2025, ended as at 31/12/2025

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

b. General and administrative expenses

- Labour costs	23.533.239.054	16.723.048.116
- Tools and supplies	1.033.538.354	987.716.069
- Depreciation and amortisation	4.719.267.134	3.966.689.841
- Taxes, duties and fees	1.431.681.638	847.971.862
- Goodwill allocation	8.123.760.196	4.061.880.098
- Expenses from external services	7.329.671.795	4.887.833.381
- Others	10.529.095.638	7.000.341.392
Total	56.700.253.809	38.475.480.759

7. Production and operating costs

	Quarter 2 Current year	Quarter 2 Current year
- Raw materials	80.177.154.811	83.849.700.254
- Labour costs	52.815.597.291	42.329.264.545
- Depreciation and amortisation	8.394.770.453	6.599.019.809
- Expenses from external services	65.486.024.220	65.763.797.749
- Others	67.697.559.177	170.040.346.134
Total	274.571.105.952	368.582.128.491

8. Current income tax expenses

	Quarter 2 Current year	Quarter 2 Current year
Tax expenses in respect of the current year taxable profit	2.273.239.099	5.062.610.506
Adjustment of tax expenses in the previous years to the current year	-	-
Total	2.273.239.099	5.062.610.506

9. Basic earnings per share

	Quarter 2 Current year	Quarter 2 Current year
Net profit after tax attributable to ordinary shareholders	(70.693.947.953)	4.970.888.617
Weighted average number of ordinary shares during the year	98.748.734	68.034.569
Basic earnings per share	(716)	73

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 2 2025

VII. Other information

Unit: VND

1. **Contingent liabilities, commitments and other financial information: None**
2. **Events after the balance sheet date: None**
3. **Related party information**
 - a. **Remuneration of members of the Board of Directors and Management in Quarter 2 2025:**

- Remuneration of Management

Name	Remuneration
Pham Thi Anh Nguyet	378.927.283
Total	378.927.283

- Remuneration of members of the Board of Directors

Name	Remuneration
Le Hung	90.000.000
Nguyen Viet Cuong	20.000.000
Nguyen Quoc Khanh	60.000.000
Tran Thanh Tung	60.000.000
Nguyen Huu Phuc	60.000.000
Hoang Tien Dat	60.000.000
Total	350.000.000

4. **Segment information:**

The company does not prepare segment reports because it does not satisfy one of the two conditions according to business field or geographical location as prescribed in Circular 20/2006/TT-BTC dated March 20th, 2006 issued by Ministry of Finance regarding the guidance on implementation of 66 Accounting Standards issued under Decision No. 12/2005/QD-BTC dated February 15th 2005 issued by Ministry of Finance.

5. **Financial assets and financial liabilities:**

Fair value of financial assets and financial liabilities are presented as follows:

	Book value		Fair value	
	30/06/2025	01/01/2025	30/06/2025	01/01/2025
Financial assets				
Cash and cash equivalents	348.844.563.226	484.495.567.200	348.844.563.226	484.495.567.200
Trade receivables	46.050.920.986	74.577.612.647	46.050.920.986	74.577.612.647
Advances to suppliers	169.406.932.319	151.041.632.828	169.406.932.319	151.041.632.828
Other receivables	71.535.975.246	47.911.694.079	71.535.975.246	47.911.694.079
Total	635.838.391.777	758.026.506.754	635.838.391.777	758.026.506.754
Financial liabilities				
Trade payables	92.257.955.715	241.503.072.856	92.257.955.715	241.503.072.856
Advances from customers	45.031.628.670	32.736.698.351	45.031.628.670	32.736.698.351
Loans and finance lease obligations	749.799.576.983	343.451.175.799	749.799.576.983	343.451.175.799
Payables to employees	15.133.491.096	22.684.586.578	15.133.491.096	22.684.586.578
Accrued expenses	4.480.035.890	3.457.718.729	4.480.035.890	3.457.718.729
Other payables	86.539.093.043	44.401.886.631	86.539.093.043	44.401.886.631
Total	993.241.781.397	688.235.138.944	993.241.781.397	688.235.138.944

Fair value of the financial assets and liabilities of the Company are reflected at the values which can be converted in a current transaction among parties having adequate knowledge and expecting to be involved in the transactions.

The Company applies the following methods and assumptions for fair value estimation: fair value of financial assets and financial liabilities are not revalued at 30/06/2025. However, the Board of Directors believe that there is no significant difference between its fair value and its book value at 30/06/2025.

6. **The Company's financial risk management objectives and policies**

a. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

VII. Other information

The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

b. Trade receivables

The Company minimizes credit risk by dealing only with the customers that have good credit history. Besides, the accountants follow up the account receivables regularly to expedite the receipt. Trade receivables of the Company are related to various entities and therefore the credit risk exposed from trade receivables is low.

c. Bank deposits

Most of the Company's cash in bank is in the large and trusted banks in Vietnam. Credit risk to this balance at the bank is managed by the treasury department of the Company in accordance with Company policy. The Company does not realize any material credit risk to this cash in bank.

d. Liquidity risk

The liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligation due to shortage of funds.

The Board of Directors is responsible for managing liquidity risk. The most major payables are secured by deposits, receivables and short-term assets. The Company did not perform a sensitive analysis on liquidity risks because concentration on liquid risks are low.

The Company monitors its liquidity risk by maintain a level of cash and cash equivalents and bank loans deemed adequate by management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

e. The maturity profile of the Company's financial liabilities based on contractual discounted payments

As at June 30, 2025	< 1 year	1 - 5 years	> 5 years	Total
Trade payables	92.257.955.715	-	-	92.257.955.715
Advances from customers	45.031.628.670	-	-	45.031.628.670
Loans and finance lease obligations	137.561.066.293	612.238.510.690	-	749.799.576.983
Payables to employees	15.133.491.096	-	-	15.133.491.096
Accrued expenses	4.480.035.890	-	-	4.480.035.890
Other payables	84.136.964.733	2.402.128.310	-	86.539.093.043
Total	378.601.142.397	614.640.639.000	-	993.241.781.397

The Company believes that the concentration on liquidity risk of loan payment is low. The Company is able to pay its debts to due from cash flow from operating activities and proceeds from the financial assets to maturity.

f. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk: interest rate risk, currency risk, commodity price risk and other price risk.

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

g. Equity price risk

The Company's listed and unlisted equity securities are susceptible to market price risk arising from uncertainty about future values of the investment securities. The Group manages equity price risk by placing a limit on equity investments. The Group's Board of Directors reviews and approves all equity investment decisions. The Company evaluates that the share price risk is low.

h. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

i. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

j. Foreign currency sensitivity

The Company evaluates exchange rate differences according to the guidances in Circular No. 200/2014/TT-BTC dated December 22nd 2014. At the end of the fiscal year, the exchange rate used to evaluate the period-end exchange rate difference of currency accounts is the actual exchange rate of the commercial banks where the Company opens accounts and carry out transactions; therefore, the Company does not calculate foreign currency sensitivity.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 2 2025

VII. Other information

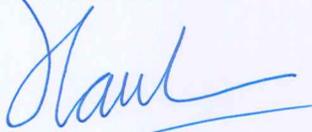
7. Going-concern assumption

In 2025, no events had been caused to make serious doubts about the going concern ability and the Company does not intend and are forced to stop working, or significantly narrowed scale of operation. Therefore, the consolidated financial statements are prepared on the going-concern basis.

8. Comparative information:

Comparative data are data on the Consolidated Financial Statements for the fiscal year ended December 31st 2024 audited by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS). These figures are reclassified pursuant to Circular 200/2014/TT-BTC dated December 22 2014 issued by Ministry of Finance for comparison.

Preparer



Dương Ngọc Hai

Chief Accountant



Nguyễn Thị Minh Hiếu

Prepared, August 22, 2025

BOD's Chairman



Lê Hùng

