

**LONG GIANG INVESTMENT AND
URBAN DEVELOPMENT JOINT STOCK COMPANY
REVIEWED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JANUARY 2025 TO 30 JUNE 2025**

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Long Giang Investment and Urban Development Joint Stock Company (hereinafter referred to as the “Company”) presents this report together with the Company's reviewed interim financial statements for the period from 01 January 2025 to 30 June 2025.

BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS

Members of the Board of Management and the Board of General Directors of the Company who held office during the period from 01 January 2025 to 30 June 2025 and up to the date of this report are as follows:

Board of Management

Mr. Le Ha Giang	Chairman	
Ms. Phung Thi Thanh Giang	Vice Chairman	
Mr. Nguyen Toan Thang	Independent member	
Mr. Nguyen Dinh Thanh	Independent member	
Mr. Dang Anh Tam	Independent member	(Resigned on 26 April 2025)
Mr. Tran Hai Anh	Independent member	(Appointed on 26 April 2025)

Board of General Directors

Mr. Nguyen Manh Ha	General Director	(Reappointed on 27 February 2025)
Mr. Nguyen Trong Khoa	Deputy General Director	
Mr. Le Quoc Trung	Deputy General Director	(Resigned on 27 February 2025)

Board of Supervisors

Ms. Luu Thi Thanh Nga	Chief Supervisor
Ms. Nguyen Thi Mai Huong	Member
Ms. Nguyen Thi Cam Tu	Member

Chief Accountant

Ms. Dang Thi Loan

EVENTS AFTER THE BALANCE SHEET DATE

The Board of General Directors confirms that no significant events have occurred after the balance sheet date that would materially affect the interim financial statements, or require adjustment or disclosure.

THE AUDITOR

The Company's financial statements for the period from 01 January 2025 to 30 June 2025 have been reviewed by UHY Auditing and Consulting Company Limited.

BOARD OF GENERAL DIRECTORS' RESPONSIBILITY

The Board of General Directors of the Company is responsible for preparing the interim financial statements, which give a true and fair view of the interim financial position of the Company as at 30 June 2025, and of its interim operating results and interim cash flows for the six-month period ended 30 June 2025 in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of the interim financial statements. In preparing these interim financial statements, the Board of General Directors is required to:

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

BOARD OF GENERAL DIRECTORS' RESPONSIBILITY (CONT'D)

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue its business;
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the interim financial statements and to mitigate the risks of material misstatement due to fraud or error.

The Board of General Directors confirms that the Company has complied with the above requirements in the preparation and presentation of the interim financial statements.

The Board of General Directors 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 for ensuring that the financial statements comply with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the financial statements. 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.

OTHER COMMITMENTS

The Board of Directors affirms that the Company has not violated its obligations to disclose information in accordance with the provisions of Circular No. 96/2020/TT-BTC dated 16 November 2020 on information disclosure in the securities market, and Circular No. 68/2024/TT-BTC dated 18 September 2024, which amends and supplements certain articles of the circulars regulating securities trading on the securities trading system; clearing and settlement of securities transactions; operations of securities companies; and information disclosure in the securities market, issued by the Ministry of Finance. At the same time, the Company complies with the provisions of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government, detailing the implementation of certain articles of the Law on Securities, and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance, guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of Management and Board of General Directors,



Nguyen Manh Ha
General Director
Hanoi, 12 August 2025

No: 855/2025/UHY-BCSX

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

Regarding the interim financial statements of Long Giang Investment and Urban Development Joint Stock Company for the period from 1 January 2025 to 30 June 2025

**To: The Shareholders, the Board of Management and the Board of General Directors
Long Giang Investment and Urban Development Joint Stock Company**

We have reviewed the accompanying interim financial statements of Long Giang Investment and Urban Development Joint Stock Company (hereinafter referred to as the "Company"), which were prepared on 12 August 2025, from pages 06 to 51, comprising: the interim balance sheet as at 30 June 2025, the interim income statement, the interim cash flow statement for the period from 01 January 2025 to 30 June 2025 and the notes to the interim financial statements.

The Board of General Directors' responsibility

The Board of General Directors of the Corporation is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and the relevant legal regulations on the preparation and presentation of the interim financial statements, and for such internal control as the Board of General Directors determines necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review of interim financial information performed by the independent auditor of the entity.

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

Auditor's conclusion

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

**REVIEW REPORT
ON INTERIM FINANCIAL INFORMATION (CONT'D)**

Emphasis of matter

As presented in Note 18 “Taxes and other payables to the State budget” – Notes to the financial statements, in 2020, the Company received Decisions from the Director of the Hanoi Tax Department regarding tax enforcement and notifications of invalid invoices. These Decisions will cease to be effective once the Company fully settles the tax liabilities and late payment penalties. As at 30 June 2025, the Company had not yet fulfilled its declared tax obligations with the tax authorities.

Our audit conclusion is not modified in respect of this matter.



Le Quang Nghia

Deputy General Director

Auditor's Practising Certificate No. 3660-2021-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 12 August 2025

INTERIM BALANCE SHEET

As at 30 June 2025

ASSETS	Code	Notes	30/06/2025	01/01/2025
			VND	VND
CURRENT ASSET	100		572,261,987,799	673,993,152,613
Cash and cash equivalents	110	4	479,968,855	5,677,043,366
Cash	111		479,968,855	5,677,043,366
Short-term investments	120		1,425,325	1,425,325
Held-for-trading securities	121		1,425,325	1,425,325
Current accounts receivable	130		176,098,144,873	275,365,156,208
Short-term trade receivables	131	7	155,563,666,420	264,970,532,489
Short-term advances to suppliers	132	8	8,253,146,083	8,102,024,060
Short-term loan receivables	135	9	63,403,548,211	63,303,548,211
Other short-term receivables	136	10	19,175,089,805	18,505,610,487
Provision for doubtful short-term receivables	137	12	(70,378,333,515)	(79,597,586,908)
Shortage of assets waiting for resolution	139		81,027,869	81,027,869
Inventories	140	11	387,074,617,218	385,604,016,413
Inventories	141		388,365,327,659	386,894,726,854
Provision for devaluation of inventories	149		(1,290,710,441)	(1,290,710,441)
Other current assets	150		8,607,831,528	7,345,511,301
Short-term prepaid expenses	151	5	10,526,510	15,158,330
Value-added tax deductible	152		7,907,461,724	6,640,509,677
Tax and other receivables from the State budget	153	18	689,843,294	689,843,294
NON-CURRENT ASSETS	200		822,787,906,498	721,559,109,604
Long-term receivables	210		443,858,925,500	456,738,590,250
Other long-term receivables	216	10	443,858,925,500	456,738,590,250
Fixed assets	220		582,971,606	987,377,159
Tangible fixed assets	221	13	-	287,811,237
- Cost	222		16,987,745,119	16,987,745,119
- Accumulated depreciation	223		(16,987,745,119)	(16,699,933,882)
Finance leases	224	14	582,971,606	699,565,922
- Cost	225		8,295,428,957	8,295,428,957
- Accumulated depreciation	226		(7,712,457,351)	(7,595,863,035)
Intangible fixed assets	227	15	-	-
- Cost	228		160,000,000	160,000,000
- Accumulated amortisation	229		(160,000,000)	(160,000,000)
Long-term investments	250		262,731,958,408	262,731,958,408
Investments in associates, jointly controlled entities	252	6	262,731,958,408	262,731,958,408
Investment in other entities	253	6	26,846,596,000	26,846,596,000
Provision for long-term investments	254	6	(26,846,596,000)	(26,846,596,000)
Other long-term assets	260		115,614,050,984	1,101,183,787
Long-term prepaid expenses	261	5	115,614,050,984	1,101,183,787
TOTAL ASSETS	270		1,395,049,894,297	1,395,552,262,217

INTERIM BALANCE SHEET (CONT'D)

As at 30 June 2025

RESOURCES	Code	Notes	30/06/2025 VND	01/01/2025 VND
LIABILITIES	300		711,811,984,508	718,492,564,661
Current liabilities	310		553,206,567,042	647,317,065,510
Short-term trade payables	311	16	90,748,447,565	95,280,709,508
Short-term advances from customers	312	17	8,415,092,167	7,848,976,540
Tax and other payables from the State budget	313	18	62,959,572,190	67,014,552,730
Payables to employees	314		977,611,428	842,726,514
Short-term accrued expenses	315	20	2,073,182,141	1,180,681,094
Short-term other payables	319	22	86,160,313,186	206,901,946,818
Short-term loan and finance lease obligations	320	19	283,817,263,801	250,109,711,779
Bonus and welfare fund	322	21	18,055,084,564	18,137,760,527
Non-current liabilities	330		158,605,417,466	71,175,499,151
Other long-term payables	337	15	138,605,417,466	-
Long-term loans and finance lease obligations	338	19	20,000,000,000	71,175,499,151
OWNERS' EQUITY	400		683,237,909,789	677,059,697,556
Capital	410	23	683,237,909,789	677,059,697,556
Contributed charter capital	411		515,000,000,000	515,000,000,000
- Shares with voting rights	411a		515,000,000,000	515,000,000,000
Share premium	412		1,425,992,965	1,425,992,965
Treasury shares	415		(43,500,000)	(43,500,000)
Investment and development fund	418		42,696,514,304	42,696,514,304
Other funds belonging to owners' equity	420		20,954,525,811	20,954,525,811
Retained earnings	421		103,204,376,709	97,026,164,476
- Undistributed earnings	421a		97,026,164,476	152,547,432,090
- Undistributed earnings of this period	421b		6,178,212,233	(55,521,267,614)
TOTAL LIABILITIES AND OWNERS' EQUITY	440		1,395,049,894,297	1,395,552,262,217

Hanoi, 12 August 2025

Preparer



Nguyen Thi Huyen

Chief accountant



Dang Thi Loan

General Director



Nguyen Manh Ha

INTERIM INCOME STATEMENT
For the period from 01 January 2025 to 30 June 2025

Items	Code	Notes	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Revenue from sale of goods and rendering of services	01	24	39,780,028,761	22,976,333,772
Deductions	02		-	-
Net revenue from sale of goods and rendering of services	10		39,780,028,761	22,976,333,772
Cost of goods sold and services rendered	11	25	39,324,959,384	21,801,814,245
Gross profit from sale of goods and rendering of services	20		455,069,377	1,174,519,527
Finance income	21	26	18,454,228,933	300,104,690
Finance expenses	22	27	13,905,564,871	13,539,906,067
- In which: Interest expenses	23		13,605,595,116	13,121,056,749
General and administrative expenses	26	28	(1,990,655,822)	5,919,166,724
Operating profit	30		6,994,389,261	(17,984,448,574)
Other income	31	30	-	86,783,649
Other expenses	32	31	816,177,028	5,557,905,233
Other profit	40		(816,177,028)	(5,471,121,584)
Accounting profit/(loss) before tax	50		6,178,212,233	(23,455,570,158)
Current corporate income tax expense	51	32	-	-
Net profit after tax	60		6,178,212,233	(23,455,570,158)
Basic earnings per share	70	33	120	(455)
Diluted earnings per share	71	33	120	(455)

Hanoi, 12 August 2025

Preparer



Nguyen Thi Huyen

Chief accountant



Dang Thi Loan

General Director



Nguyen Manh Ha

INTERIM CASH FLOW STATEMENT
(Applying the indirect method)
For the period from 01 January 2025 to 30 June 2025

Items	Code	Notes	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cash flows from operating activities				
Profit before tax	01		6,178,212,233	(23,455,570,158)
Adjustments for:				
Depreciation and amortisation	02		404,405,553	517,807,536
Provisions/(reversal of provisions)	03		(9,219,253,393)	(284,619,838)
Profits from investing activities(Profits)/losses from investing	05		(18,454,228,933)	(300,104,690)
Interest expenses	06		13,605,595,116	13,121,056,749
Operating profit/(loss) before changes in working capital	08		(7,485,269,424)	(10,401,430,401)
(Increase)/decrease in receivables	09		116,206,935,105	(8,838,842,132)
Increase in inventories	10		(1,470,600,805)	(6,547,404,598)
Increase/(decrease) in payables (excluding interest, corporate income	11		9,239,027,635	(4,781,846,318)
(Increase)/decrease in prepaid expenses	12		(114,508,235,377)	(1,749,999)
Interest paid	14		(5,790,349,214)	(8,283,536,200)
Corporate income tax paid	15		(5,186,721,125)	(1,992,137,633)
Other cash outflows for operating activities	17		(82,675,963)	(172,435,556)
Net cash flows from/(used in) operating activities	20		(9,077,889,168)	(41,019,382,837)
Cash flow from investing activities				
Loans to other entities and payments for purchase of debt instruments of other entities	23		(100,000,000)	(10,200,000,000)
Collections from borrowers and proceeds from sale of debt instruments	24		-	590,710,303
Payments for investments in other entities (net of cash hold by entity being acquired)	25		(101,397,618,000)	-
Proceeds from sale of investments in other entities (net of cash hold by entity being disposed)	26		106,563,170,046	-
Interest and dividends received	27		17,280,719,213	101,385,319
Net cash flows from/(used in) investing activities	30		22,346,271,259	(9,507,904,378)

INTERIM CASH FLOW STATEMENT (CONT'D)
(Applying the indirect method)

For the period from 01 January 2025 to 30 June 2025

Items	Code	Notes	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Cash flow from financing activities				
Drawdown of borrowings	33		135,959,999,997	90,921,406,670
Repayment of borrowings	34		(154,272,461,600)	(47,775,319,694)
Payment of principal of finance lease liabilities	35		(152,995,002)	(152,995,002)
Net cash flows from/(used in) financing activities	40		(18,465,456,602)	42,993,091,974
Net increase/(decrease) in cash for the year	50		(5,197,074,511)	(7,534,195,241)
Cash and cash equivalents at the beginning of the year	60		5,677,043,366	8,580,880,619
Cash and cash equivalents at the end of the year	70		479,968,855	1,046,685,378

Hanoi, 12 August 2025

Preparer



Nguyen Thi Huyen

Chief accountant



Dang Thi Loan

General Director



Nguyen Manh Ha

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

1. CHARACTERISTICS OF BUSINESS ACTIVITIES

1.1 STRUCTURE OF OWNERSHIP

Long Giang Investment and Urban Development Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company established and operating under Business Registration Certificate No. 0103000552, initially issued on 8 October 2001, by the Hanoi Department of Planning and Investment. It was later changed to Enterprise Registration Certificate No. 0101184201, issued by the Hanoi Department of Planning and Investment on 14 May 2010.

During its operation, the Company has been issued supplemental Enterprise Registration Certificates 15 times by the Hanoi Department of Planning and Investment, with the 15th amended Enterprise Registration Certificate issued on 19 May 2023, regarding changes in the legal representative's information.

The Company's head office is currently located at No. 173, Xuan Thuy Street, Cau Giay Ward, Hanoi City, Vietnam.

The Company's paid-in charter capital, as stated in its Business Registration Certificate as at 30 June 2025, is VND 515,000,000,000 (In words: Five hundred fifteen billion dong), divided into 51,500,000 shares with a par value of VND 10,000 per share.

The Company's shares are currently listed on the Ho Chi Minh City Stock Exchange under the stock code: LGL.

The total number of employees of the Company as at 30 June 2025 was 33 (as at 31 December 2024, it was 33).

1.2 BUSINESS SECTORS AND PRINCIPAL BUSINESS ACTIVITIES

The Company's principal business activities during the period: Real estate and housing business.

1.3 NORMAL PRODUCTION AND BUSINESS CYCLES

The average business cycle of the Company's real estate transfer activities begins from the investment licensing stage, land clearance, and construction until completion. Therefore, the business cycle of the Company's real estate transfer activities is typically over 12 months.

The normal business cycle of the Company is within 12 months.

1.4 CHARACTERISTICS OF THE COMPANY'S OPERATIONS DURING THE PERIOD AFFECTING THE INTERIM FINANCIAL STATEMENTS

During the period, the Company did not generate any revenue from real estate sales. The revenue in this period primarily arose from merchandise sales to related parties and electricity and water charges collected from building management services provided to related parties.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

1. CHARACTERISTICS OF BUSINESS ACTIVITIES (CONT'D)

1.5 CORPORATION'S STRUCTURE

As at 30 June 2025, the Company had 03 associates and 02 dependent units:

Name	Address	Business sectors	Owner-ship percent-age	Interest percent-age	Voting rights percent-age
<i>Associates</i>					
Nghia Do Commercial Service Joint Stock Company	No. 1 Nghia Tan Street, Nghia Do Ward, Hanoi	Real estate business	49.46%	49.46%	49.46%
Rivera Investment Joint Stock Company	Room 903, 9th Floor, Diamond Plaza Building, 34 Le Duan Street, Saigon Ward, Ho Chi Minh City	Real estate business and specialised construction	48%	48%	48%
Rivera Homes Real Estate Management and Operation Joint Stock Company	Office VP8, 24th Floor, No. 173 Xuan Thuy Street, Cau Giay Ward, Hanoi	Building management services	49%	49%	49%

Dependent units:

As at 30 June 2025, the Company had 01 branch and 1 representative office

Unit's name	Address
Branch of Long Giang Investment and Urban Development Joint Stock Company	No. 35/11, Tran Dinh Xu Street, Cau Ong Lanh Ward, Ho Chi Minh City, Vietnam
Representative Office of Long Giang Investment and Urban Development Joint Stock Company in Can Tho City	Lot C, Tran Quang Khai Street, Cai Khe Residential Area, Cai Khe Ward, Can Tho City, Vietnam

1.6 STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE FINANCIAL STATEMENTS

The comparative figures in the interim separate balance sheet and related notes are derived from the audited financial statements of the Company for the financial year ended 31 December 2024. The comparative figures in the interim income statement, interim cash flow statement, and the related notes are derived from the reviewed interim financial statements of the Company for the period from 1 January 2024 to 30 June 2024.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

2. APPLICABLE ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

2.1 APPLICABLE ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

The Company applies the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, by the Ministry of Finance, providing guidance on the Vietnamese Corporate Accounting System, as well as Circular No. 53/2016/TT-BTC dated 21 March 2016, issued by the Ministry of Finance, which amends and supplements certain provisions of Circular No. 200/2014/TT-BTC.

2.2 FINANCIAL YEAR

The financial year of the Company begins on 01 January and ends on 31 December of the calendar year. These interim financial statements have been prepared for the period from 01 January 2024 to 30 June 2024.

2.3 STATEMENT ON COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

The Company's interim financial statements are prepared and presented in compliance with the requirements of the Vietnamese Accounting Standards, the prevailing Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of the interim financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the Company in the preparation of these interim financial statements are as follows:

3.1 BASIS AND PURPOSE OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements have been prepared as the Company's interim financial statements, which include the financial data of its branches.

3.2 ACCOUNTING ESTIMATES

The preparation of the interim financial statements in compliance with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the presentation of contingent liabilities and assets as at the reporting date, as well as the reported amounts of revenue and expenses during the financial year. Actual operating results may differ from these estimates and assumptions.

3.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with a recovery or maturity period not exceeding three months from the date of purchase, which are highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.4 FINANCIAL INVESTMENTS

Trading securities

Trading securities are recorded at cost. The cost of trading securities is determined based on the fair value of the payments at the transaction date plus transaction-related costs incurred for the purchase of trading securities.

The recognition time of trading securities is the point at which the Company obtains ownership rights, specifically as follows:

- For listed securities: recognised at the matching time. (T+0);
- For unlisted securities: recognised at the official time of ownership in accordance with legal regulations.

Interest, dividends, and profits from prior periods before the purchase of trading securities are accounted for as a reduction in the value of those securities. Interest, dividends, and profits from periods after the purchase are recognised as revenue.

Provision for the devaluation of trading securities is made for each type of security purchased on the market when its fair value is lower than its cost. The fair value of trading securities is determined as follows:

- For listed securities on the stock market: the closing price on the most recent trading day up to the end of the accounting period.
- For shares registered for trading on the Unlisted Public Company Market (UPCOM): the average reference price over the 30 consecutive trading days preceding the financial year-end, as announced by the Stock Exchange.

Increases or decreases in the provision for impairment of trading securities are recognised in financial income or financial expenses. The cost of securities is determined using the moving weighted average method.

Held-to-maturity investments

Held-to-maturity investments include investments that the Company intends and has the ability to hold until maturity. These investments comprise term bank deposits (including treasury bills and promissory notes), bonds, redeemable preferred shares, and other held-to-maturity investments.

Held-to-maturity investments are recognised from the purchase date and initially measured at purchase cost, including transaction costs related to the acquisition. Interest income from held-to-maturity investments after the purchase date is recognised in the income statement on an accrual basis. Interest accrued before the Company acquires the investment is deducted from the initial cost at the time of purchase.

Held-to-maturity investments are measured at historical cost less provision for doubtful debts.

When there is conclusive evidence that part or all of an investment may not be recoverable and the loss can be reliably determined, the loss is recognised in financial expenses for the period and directly reduces the investment value.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.4 FINANCIAL INVESTMENTS (CONT'D)

Investment in associates

An associate is an entity over which the Company has significant influence but neither control nor joint control over its financial and operating policies, and it is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but does not include control or joint control over those policies.

Investments in subsidiaries, joint ventures, and associates are initially recognised at cost, which includes the purchase price or contributed capital plus directly attributable investment-related costs. In cases where the investment is made using non-monetary assets, the cost of the investment is recognised at the fair value of the non-monetary assets as of the transaction date.

Dividends and profits relating to periods prior to the acquisition of the investment are deducted from the cost of the investment. Dividends and profits relating to periods after the acquisition are recognized as income. Stock dividends are monitored by recording the increased number of shares only, without recognizing any value / or are recognized at par value.

Provision for impairment of investments in associates is made at the reporting date if there is a decline in the value of the investment compared to its original cost. The Company provides for impairment as follows:

- For investments in subsidiaries, joint ventures, and associates with listed shares on the market or reliably determinable fair value, the provision is based on the market value of the shares.
- For investments for which fair value cannot be reliably determined at the reporting date, the provision is calculated as the difference between the actual capital contributions of all parties to the associate and the associate's actual equity, multiplied by the Company's ownership ratio in relation to the total capital contributions of all parties to the associate.

Increases and decreases in the provision for impairment of investments in subsidiaries, joint ventures, and associates that need to be recognised at the financial statement closing date are recorded as financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recognised at cost, including the purchase price or contributed capital plus directly related investment costs. Dividends and profits from periods prior to the acquisition of the investment are deducted from the value of the investment itself. Dividends and profits from periods after the investment acquisition are recognised as revenue. Dividends received in the form of shares are only tracked in terms of the number of additional shares, without recognising the value of the received shares/recognised at par value (except for state-owned enterprises, which comply with current legal regulations).

Provision for impairment of investments in equity instruments of other entities is recognised at the time of preparing the financial statements. If the investments decline in value compared to their historical cost, the Company makes a provision accordingly.

Increases or decreases in the provision for impairment of investments in equity instruments of other entities that need to be recognised as at the financial statement closing date are recorded in financial expenses for the period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

3.5 RECEIVABLES

Receivables are presented at their carrying amount less the provision for doubtful debts.

The classification of receivables is carried out according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the Company and buyers who are independent entities, including receivables from consignment export sales to other entities.
- Internal receivables reflect receivables from affiliated units that do not have legal entity status and operate under dependent accounting.
- Other receivables reflect non-commercial receivables that are not related to purchase and sale transactions.

Provision for doubtful debts is made by the Company for receivables that are past due as stated in economic contracts, contractual commitments, or debt commitments, which the Company has repeatedly attempted to collect but remains uncollectible. The overdue period of receivables is determined based on the original repayment term in the initial purchase and sale contract, regardless of any debt extension agreements between the parties. Provision is also made for receivables that are not yet due but where the debtor has gone bankrupt, is undergoing dissolution procedures, has gone missing, or has absconded. The provision is reversed when the debt is recovered.

The increase or decrease in the provision for doubtful debts at the financial statement closing date is recorded in administrative expenses.

3.6 INVENTORIES

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

The cost of inventories includes expenses incurred to bring the inventories to their current location and condition, including: purchase price, non-refundable taxes, transportation costs, loading and unloading fees, storage costs during the purchasing process, allowable losses, and other directly related costs.

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

The Company applies the perpetual inventory system for inventory accounting. The cost of inventories issued is determined using the moving average method after each receipt.

Provision for inventory devaluation: A provision for inventory devaluation is recognised for each inventory item when there is reliable evidence that the net realisable value has declined below its cost.

Determination of work-in-progress value at year-end: Work-in-progress costs are accumulated for each uncompleted project or those not yet recognised as revenue, corresponding to the volume of unfinished work at the end of the period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.7 TANGIBLE FIXED ASSETS

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of Tangible fixed assets includes all expenditures incurred by the Company to bring the asset to its ready-for-use condition as of the date the asset is available for use. Subsequent expenditures are added to the carrying amount of the asset only when it is probable that such expenditures will result in future economic benefits flowing to the Company. Other expenditures that do not meet these criteria are recognized as expenses in the period in which they are incurred.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. Tangible fixed assets are categorized based on groups of assets with similar nature and usage purposes in the Company's production and business activities. The specific useful lives for depreciation are as follows.

<i>Asset type</i>	<i>Useful life (Years)</i>
- Machinery and equipment	06
- Transport and transmission vehicles	06 - 10
- Management equipment and tools	03 - 04

3.8 BUSINESS COOPERATION CONTRACTS

A Business Cooperation Contract (BCC) is a contractual agreement between two or more parties to jointly carry out an economic activity without forming a legal entity. Such activity may be jointly controlled by the contributing parties under the terms of the joint venture agreement or controlled by one of the participating parties.

In cases where funds or assets are received from other parties contributing to the BCC activity, these are accounted for as liabilities. In cases where funds or assets are contributed to the BCC activity, these are recorded as receivables. During the execution of BCC activities, accounting continues to be carried out based on specific forms and conditions applicable to the circumstances of each case, as follows:

Business Cooperation Contracts with Profit Sharing

According to the terms and conditions of the Business Cooperation Contract (BCC), the parties share profits and losses based on the operating results of the BCC. The Company recognizes in the income statement its share of revenue, expenses, and profit in accordance with the profit-sharing notices from the BCC.

Business Cooperation Contracts with Fixed Profit Sharing

The Company has entered into Business Cooperation Contracts with partners, under which the Company receives and manages capital contributions from the partners, and the partners are entitled to a fixed return regardless of the business performance of the contract. In substance, although the legal form of these arrangements is a Business Cooperation Contract, they are considered loan agreements. Accordingly, the Company accounts for them in its financial statements as follows:

- The Company recognizes all revenue, expenses, and profit after tax from the business cooperation activities in its Income Statement;

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.8 BUSINESS COOPERATION CONTRACTS (CONT'D)

- The capital received from the partners is classified as borrowings;
- Payments to the partners (based on the contributed capital, contribution period, and fixed interest rate) are recorded as finance expenses during the year.

3.9 PREPAID EXPENSES

Prepaid expenses that relate solely to the current financial year's business operations are recognised as short-term prepaid expenses and allocated to production and business expenses in the accounting period.

The following expenses incurred during the accounting period are recorded as long-term prepaid expenses and gradually allocated to business results over multiple periods:

- Tools and instruments put into use;
- Selling expenses related to projects

3.10 LIABILITIES

Liabilities represent amounts payable to suppliers and other parties. Liabilities include trade payables, internal payables, and other payables. Liabilities are not recognised at an amount lower than the obligation to be settled.

The classification of liabilities is carried out based on the following principles:

- Trade payables include amounts payable arising from commercial transactions for the purchase of goods, services, and assets, where the seller is an independent entity from the buyer. This also includes payables between the parent company and its subsidiaries, as well as joint ventures and associates. These payables also cover amounts due for imports made through an entrusted party (in an entrusted import transaction);
- Internal payables include amounts payable between a superior entity and its directly affiliated subordinate units that do not have legal personality and adopt dependent accounting;
- Other payables include amounts payable that are non-commercial and not related to transactions involving the purchase, sale, or supply of goods and services.

3.11 ACCRUED EXPENSES

The Company's accrued expenses are actual expenses incurred during the reporting period but not yet paid due to the absence of invoices or incomplete supporting documents. These expenses are recognized in the production and business expenses of the reporting period.

The accrual of expenses into production and business costs during the period must be calculated prudently and supported by reasonable and reliable evidence to ensure that the amounts recorded in this account are consistent with the actual expenses incurred.

3.12 LOANS AND FINANCE LEASE OBLIGATIONS

Loans and finance lease obligations are recognised based on receipts, bank documents, loan agreements, and finance lease contracts.

Loans and finance lease obligations are monitored by counterparty, term, and original currency. At the time of preparing the financial statements, borrowings due for repayment within 12 months or within the next operating cycle are classified as short-term borrowings, while those with a repayment period exceeding 12 months or beyond one operating cycle are recognised as long-term borrowings.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.13 BORROWING COSTS

Borrowing costs include interest expenses and other directly attributable costs incurred in connection with borrowings.

Borrowing costs are recognised as production and business expenses in the year they are incurred unless capitalised in accordance with the Accounting Standard on "Borrowing costs." Accordingly, borrowing costs directly attributable to the acquisition, construction, or production of assets that require a substantial period of time to be completed and put into use or for business purposes are capitalised as part of the asset's historical cost until the asset is ready for its intended use or sale. Any income earned from the temporary investment of borrowings is deducted from the historical cost of the related asset.

For specific borrowings used for the construction of fixed assets or investment properties, borrowing costs are capitalised even if the construction period is less than 12 months.

For general borrowings used for investment in construction or the production of work-in-progress assets, the capitalised borrowing costs are determined based on the capitalisation rate applied to the weighted average accumulated expenditure incurred for the construction or production of the asset. The capitalisation rate is calculated as the weighted average interest rate of outstanding borrowings during the period, excluding specific borrowings designated for the acquisition of a particular asset.

3.14 OWNER'S EQUITY

The contributed charter capital is recognised at the actual amount contributed by shareholders.

Profit after corporate income tax is distributed to shareholders after making appropriations to reserves in accordance with the Company's Charter and legal regulations, as approved by the General Meeting of Shareholders.

3.15 REVENUE AND INCOME RECOGNITION

The Company's revenue includes revenue from real estate transfers, construction materials, and asset leasing.

Revenue from the sale of goods and products

Revenue from the sale of goods and finished products is recognised when all five (5) of the following conditions are met simultaneously:

- The Company has transferred the majority of the risks and rewards associated with ownership of the products or goods to the buyer;
- The Company no longer retains control over the goods as the owner or has any effective control over the goods;

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.15 REVENUE AND INCOME RECOGNITION (CONT'D)

- Revenue is reliably measurable. When the contract allows the buyer to return the purchased products or goods under specific conditions, revenue is recognised only when those conditions no longer exist and the buyer no longer has the right to return the products or goods (except in cases where the customer is entitled to return goods in exchange for other goods or services);
- The Company has received or will receive economic benefits from the sales transaction; and
- The related costs of the sales transaction can be reliably measured.

Revenue from rendering of services

Revenue from service transactions is recognised when the outcome of the transaction can be reliably determined. If a service transaction extends over multiple periods, revenue is recognised in each period based on the stage of completion as at the closing date of the interim financial statements for that period. The outcome of a service transaction is determined when all four (4) of the following conditions are met:

- Revenue is reliably measurable. When the contract allows the buyer to return the purchased service under specific conditions, revenue is recognised only when those conditions no longer exist and the buyer no longer has the right to return the provided service;
- It is probable that economic benefits will be obtained from the service transaction;
- Determining the portion of work completed as at the cut-off date for the preparation of the financial statements; and
- Determining the costs incurred for the transaction and the costs necessary to complete the service provision.

Revenue from real estate transfer

Revenue from real estate transfers, where the Company is the investor, is recognised when all five (5) conditions are simultaneously satisfied:

- The real estate has been fully completed and handed over to the buyer, and the enterprise has transferred the risks and rewards associated with ownership of the real estate to the buyer;
- The enterprise no longer retains managerial rights over the real estate as an owner or control over the real estate.;
- Revenue is reasonably assured;
- The Company has received or will receive economic benefits from the real estate sale transaction;
- The costs related to the real estate sale transaction can be determined.

Revenue from the sale of subdivided land plots under an irrevocable contract is recognised when all four (4) conditions are simultaneously satisfied:

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.15 REVENUE AND INCOME RECOGNITION (CONT'D)

- The risks and rewards associated with the land use rights have been transferred to the buyer;
- Revenue is reasonably assured;
- The costs related to the land sale transaction can be determined;
- The Company has received or is certain to receive economic benefits from the land sale transaction.

Rental revenue

Revenue from apartment rental services and car rental projects is recognised when the outcome of the transaction can be reliably determined. When the contract outcome can be assured, revenue is recognised based on the stage of completion of the service.

The outcome of the service provision transaction is determined when all of the following conditions are simultaneously satisfied:

- Revenue is reasonably assured
- There is a likelihood of obtaining economic benefits from the service provision transaction;
- The portion of work completed as at the end of the accounting period can be determined;
- The costs incurred for the transaction and the costs required to complete the service provision transaction can be determined.

Finance income

Interest from long-term investments is estimated and recognised when the entitlement to receive interest from the investee companies is established.

Interest on bank deposits is recognised based on periodic bank statements, while loan interest is recognised on a time basis using the actual interest rate for each period.

3.16 COSTS OF GOODS SOLD

Cost of goods sold reflects the cost of products, goods, and services that have been sold or provided during the period.

The cost of real estate transferred is determined based on estimated costs derived from the initial total investment and approved adjustments of the projects, along with actual directly related costs incurred for real estate investment and construction.

Cost of goods sold is recognised in accordance with the revenue-matching principle. To ensure prudence, the cost of goods sold also includes excessive direct material consumption beyond normal levels, labour costs, and fixed production overheads that are not allocated to the value of inventory upon receipt, even if the goods have not yet been sold; as well as the value of inventory shortages, losses, and provisions for inventory devaluation.

3.17 FINANCE EXPENSES

Finance expenses recognised in the income statement represent the total finance expenses incurred during the period, without offsetting against finance income, including borrowing costs.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.18 TAXES AND OTHER PAYABLES TO THE STATE BUDGET

Corporate income tax represents the total value of current tax payable and deferred tax.

The current tax payable is calculated based on taxable income for the year. Taxable income differs from the net profit presented in the income statement as it excludes income or expenses that are taxable or deductible in different years (including carried-forward losses) and does not include non-taxable or non-deductible items.

Corporate income tax is calculated at the effective tax rate of 20% on taxable income as at the end of the accounting period.

However, these regulations may change over time, and the final determination of corporate income tax is subject to the results of assessments by the competent tax authorities.

3.19 RELATED PARTIES

Parties are considered related if one party has the ability to control or exert significant influence over the other in making financial and operating policy decisions. Related parties include:

- Enterprises that have control over, or are controlled directly or indirectly through one or more intermediaries, or are under common control with the Company, including:
- The parent company, subsidiaries within the same Group, joint ventures, jointly controlled entities, and associates.
- Individuals who have direct or indirect voting rights in the reporting enterprises, leading to significant influence over these enterprises; key management personnel who have the authority and responsibility for planning, directing, and controlling the operations of the Group, including close family members of such individuals.
- Enterprises in which the individuals mentioned above directly or indirectly hold voting rights or have significant influence.

When considering each related party relationship, the substance of the relationship is given attention rather than merely its legal form. Accordingly, all transactions and balances with related parties are presented by the Company in the following notes.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

4. CASH AND CASH EQUIVALENT

	30/06/2025	01/01/2025
	VND	VND
- Cash	132,729,084	354,287,661
- Cash at bank	347,239,771	5,322,755,705
Total	479,968,855	5,677,043,366

5. PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
Short-term	10,526,510	15,158,330
- Tools and supplies issued for use	10,526,510	15,158,330
Long-term	115,614,050,984	1,101,183,787
- Selling expenses for Vu Trong Phung Project	1,102,768,234	1,101,183,787
- Difference in capital contribution value of Viet Hung project(*)	114,511,282,750	-
Total	115,624,577,494	1,116,342,117

(*) This represents the difference arising from the repurchase of the equity interest of Minh Phat Joint Stock Company in the Viet Hung Project.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

6. FINANCIAL INVESTMENTS

6.1 TRADING SECURITIES

	30/06/2025			01/01/2025		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
- Shares of Sacombank	1,425,325	2,054,800	-	1,425,325	1,623,600	-
Total	1,425,325	2,054,800	-	1,425,325	1,623,600	-

6.2 INVESTMENTS IN JOINT VENTURES, ASSOCIATES, AND OTHER ENTITIES

	30/06/2025			01/01/2025		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Investments in joint ventures and associates	262,731,958,408	-	-	262,731,958,408	-	-
+ Rivera Investment Joint Stock Company	144,000,000,000	-	(*)	144,000,000,000	-	(*)
+ Rivera Homes Real Estate Management and Operation Joint Stock Company	9,800,000,000	-	(*)	9,800,000,000	-	(*)
+ Nghia Do Trading and Service Joint Stock Company	108,931,958,408	-	(*)	108,931,958,408	-	(*)
Investments in other entities	26,846,596,000	(26,846,596,000)	-	26,846,596,000	(26,846,596,000)	-
+ Long Giang Joint Stock Company	10,000,000,000	(10,000,000,000)	(*)	10,000,000,000	(10,000,000,000)	(*)
+ Engineering Solution Supplying Joint Stock Company	3,000,000,000	(3,000,000,000)	(*)	3,000,000,000	(3,000,000,000)	(*)
+ Descon Industrial Construction Joint Stock Company	13,846,596,000	(13,846,596,000)	(*)	13,846,596,000	(13,846,596,000)	(*)
Total	289,578,554,408	(26,846,596,000)	(*)	289,578,554,408	(26,846,596,000)	(*)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

6. FINANCIAL INVESTMENTS (CONT'D)

6.2 INVESTMENTS IN JOINT VENTURES, ASSOCIATES, AND OTHER ENTITIES (CONT'D)

(*) As at 30 June 2025, the Company has not determined the fair value of these equity investments for disclosure in the interim financial statements because the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System have not yet provided guidance on fair value measurement using valuation techniques. The fair value of these investments may differ from their carrying amount.

The number of shares and ownership percentage in the entities are as follows:

	30/06/2025		01/01/2025	
	Number of shares	Ownership percentage	Number of shares	Ownership percentage
- Nghia Do Trading and Services Joint Stock Company	1,003,049	49.46%	1,003,049	49.46%
- Rivera Investment Joint Stock Company	14,400,000	48.00%	14,400,000	48.00%
- Rivera Homes Joint Stock Company	980,000	49.00%	980,000	49.00%
- Long Giang TSQ Joint Stock Company	1,000,000	10.00%	1,000,000	10.00%
- Engineering Solution Supplying Joint Stock Company	300,000		300,000	
- Industry Construction Company	525,060	1.47%	525,060	1.47%

LONG GIANG INVESTMENT AND URBAN DEVELOPMENT JOINT STOCK COMPANY

No. 173, Xuan Thuy Street, Cau Giay Ward, Hanoi City, Vietnam

FINANCIAL STATEMENTS
For the period from 01 January 2025 to 30 June 2025
Form no. B09a- DN

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

7. SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Receivables from related parties	7,452,653,205	-	6,082,414,646	-
- Rivera Investment Joint Stock Company	57,846,095	-	57,846,095	-
- Rivera Homes Joint Stock Company	6,903,949,419	-	5,533,710,860	-
- Related individual – Receivable from apartment purchase	490,857,691	-	490,857,691	-
Other trade receivables	148,111,013,215	(55,510,634,014)	258,888,117,843	(64,729,887,407)
- Receivable from apartment sale of Thanh Thai project	62,285,949,087	(2,578,911,310)	61,795,091,396	(2,578,911,310)
- Receivable from apartment sale of Vu Trong Phung project	4,832,505,751	(3,937,872,450)	4,980,010,669	(3,937,872,450)
- Rivera Ha Noi Joint Stock Company	8,612,662,472	-	17,322,755,150	(9,219,253,393)
- VINAMEC Joint Stock Company	21,700,610,682	(21,700,610,682)	21,700,610,682	(21,700,610,682)
- Long Giang Construction Joint Stock Company	6,842,349,375	(6,842,349,375)	6,842,349,375	(6,842,349,375)
- Vietnam Trading Development Investment Joint Stock Company	6,807,724,175	-	6,807,724,175	-
- Bach Viet Group Joint Stock Company	19,242,360,000	(3,851,621,039)	19,242,360,000	(3,851,621,039)
- Receivable from transfer of shares in Minh Phat Joint Stock Company (1)	-	-	101,562,618,000	-
- Other customers	26,399,514,145	(16,599,269,158)	18,634,598,396	(16,599,269,158)
Total	155,563,666,420	(55,510,634,014)	264,970,532,489	(64,729,887,407)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

8. SHORT-TERM ADVANCES TO SUPPLIERS

	30/06/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Advances to related parties	2,949,393,198	(2,949,393,198)	2,949,393,198	(2,949,393,198)
- Long Giang Investment Group Joint Stock Company	2,749,393,198	(2,749,393,198)	2,749,393,198	(2,749,393,198)
- Mr. Nguyen Toan Thang	200,000,000	(200,000,000)	200,000,000	(200,000,000)
Advances to other suppliers	5,303,752,885	(2,082,255,250)	5,152,630,862	(2,082,255,250)
- An Binh Investment and Business Joint Stock Company	800,000,000	-	500,000,000	-
- Other entities	4,503,752,885	(2,082,255,250)	4,652,630,862	(2,082,255,250)
Total	8,253,146,083	(5,031,648,448)	8,102,024,060	(5,031,648,448)

9. SHORT-TERM LOANS

	30/06/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Loans to related parties	4,702,091,814	(4,702,091,814)	4,702,091,814	(4,702,091,814)
- Long Giang Investment Group Joint Stock Company	4,702,091,814	(4,702,091,814)	4,702,091,814	(4,702,091,814)
Loans to other organizations and individuals	58,701,456,397	(5,121,460,239)	58,601,456,397	(5,121,460,239)
- Long Giang Engineering and Construction Joint Stock Company (1)	1,451,963,657	-	1,451,963,657	-
- Mr. Mai Thanh Phuong	2,658,473,610	(2,658,473,610)	2,658,473,610	(2,658,473,610)
- Ms. Tran Thi Cam Nhung (2)	22,000,000,000	-	22,000,000,000	-
- Ms. Nguyen Thi Minh Ngoc (3)	28,000,000,000	-	28,000,000,000	-
- Other organizations and individuals	4,591,019,130	(2,462,986,629)	4,491,019,130	(2,462,986,629)
Total	63,403,548,211	(9,823,552,053)	63,303,548,211	(9,823,552,053)

(1) Loan Agreement No. 0406/2024/HĐVT/LGL-LGEC dated 04 June 2024 and Annex No. 03 dated 04 June 2025. The loan matures on 03 December 2025, bears interest at 7% per annum, and no collateral.

(2) Loan Agreement No. 3112/2024/HĐVT/LGL-TTCN dated 31 December 2024, loan term of 12 months, interest rate of 4.2% per annum, secured loan.

(3) Loan Agreement No. 3012/2024/HĐVT/LGL-NTMN dated 30 December 2024, loan term of 12 months, interest rate of 4.2% per annum, secured loan.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

10. OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Short-term	19,175,089,805	(12,499,000)	18,505,610,487	(12,499,000)
Receivables from related parties	2,114,879,750	-	1,796,987,272	-
- Long Giang Investment Group Joint Stock Company	1,852,038,657	-	1,534,146,179	-
- Rivera Investment Joint Stock Company	262,841,093	-	262,841,093	-
Receivables from other organizations and individuals	17,060,210,055	-	16,708,623,215	-
- Long Giang Engineering and Construction Joint Stock Company	214,310,315	-	164,187,733	-
- Interest receivables from lending activities	4,594,409,467	-	3,787,869,213	-
- Advances to individuals	10,416,926,855	-	6,572,670,056	-
- Ms. Nguyen Thi Thu Huong	-	-	5,000,552,000	-
- Other short-term receivables	1,834,563,418	(12,499,000)	1,183,344,213	(12,499,000)
Long-term	443,858,925,500	-	456,738,590,250	-
Receivables from related parties	435,295,715,500	-	448,409,380,250	-
- Long Giang Investment Group Joint Stock Company	435,295,715,500	-	448,409,380,250	-
<i>Viet Hung Urban Area Project (*)</i>	429,873,785,500	-	448,409,380,250	-
<i>Others</i>	5,421,930,000	-	-	-
Receivables from other organizations and individuals	8,563,210,000	-	8,329,210,000	-
- Deposits and guarantees	8,563,210,000	-	8,329,210,000	-
+ <i>Rivera Park Can Tho Project</i>	8,279,210,000	-	8,279,210,000	-
+ <i>Financial lease deposits</i>	284,000,000	-	50,000,000	-
Total	463,034,015,305	(12,499,000)	475,244,200,737	(12,499,000)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

10. OTHER RECEIVABLES (CONT'D)

(*) The capital contribution under Investment Cooperation Agreement No. 0406/20210/HĐ-HTKD/LGL-LGG dated 04 June 2010 and its appendices between the Company and Long Giang Investment Group Joint Stock Company ("LGG"). As at 30 June 2025, the Company's capital contribution amounted to VND 429,873,785,500, representing 67.5% of the total capital contribution under Investment Cooperation Agreement No. 04/06/2010/HĐ-HTKD/LGL-LGG for the implementation of the Viet Hung New Urban Area Project, Viet Hung Ward, Hanoi City. Upon completion of the project, the parties will recover their respective capital contributions and allocate the project's profits in proportion to their capital contribution ratios.

11. INVENTORIES

	30/06/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
Work in Progress	96,280,526,403	-	94,809,925,598	-
- Rivera Park Can Tho Project (1)	89,377,715,716	-	88,750,040,932	-
- Other projects	6,902,810,687	-	6,059,884,666	-
Inventories	1,290,710,441	(1,290,710,441)	1,290,710,441	(1,290,710,441)
Real estate inventories	290,794,090,815	-	290,794,090,815	-
- Thanh Thai Project (2)	279,053,516,504	-	279,053,516,504	-
+ Lot A	2,044,268,386	-	2,044,268,386	-
+ Lot C	277,009,248,118	-	277,009,248,118	-
- Vu Trong Phung Project (3)	11,740,574,311	-	11,740,574,311	-
Total	388,365,327,659	(1,290,710,441)	386,894,726,854	(1,290,710,441)

(1) The "Rivera Park Can Tho Commercial, Office, and Residential Complex Project" covers an area of 6,228 m², designated for the construction of high-rise residential buildings, commercial and service areas, office spaces, villas, terraced houses, and technical infrastructure works. The People's Committee of Can Tho City issued Decision No. 2323/QĐ-UBND dated 23 October 2024, approving the adjustment of the investment policy for the project. Accordingly, the implementation period is 27 months from the date of land allocation, land lease, or approval for land use conversion for the entire area as per the approved master plan. The Company is currently carrying out procedures to obtain the construction permit and complete other investment and construction formalities in accordance with regulations.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

11. INVENTORIES (CONT'D)

(2) The Thanh Thai Apartment Construction Investment Project was executed under Business Cooperation Contract No. 0104/HTKDLGL – VIE, titled "Cooperation in Implementing the Thanh Thai Apartment Construction Investment Project at Plot B29, No. 7/28 Thanh Thai Street, Ward 14, District 10, Ho Chi Minh City", signed on 01 April 2014 between the Company and Vietnam Trade Development Joint Stock Company (Vietradico). The entire Block C of the Thanh Thai apartment project (comprising 288 apartments and supporting infrastructure) was committed to being sold to District 10 One-Member Limited Liability Public Utility Services Company under the sale contract dated 13 December 2018, with a provisional contract value of VND 252 billion (including VAT). The Department of Finance issued Official Letter No. 5604/STC-DT, notifying the cost verification results for Block C of the Thanh Thai apartment complex in District 10, stating a verified cost of VND 289,994,797,053. The final contract value will be adjusted upon approval by the People's Committee of Ho Chi Minh City.

As at the date of this financial statement, the Department of Finance has sent Official Letter No. 4509/STC-DT to the People's Committee of Ho Chi Minh City, approving the investment value for the construction of 288 apartments in Block C of the Thanh Thai apartment complex, Ward 14, District 10.

(3) The Office, Service, and Residential Complex Construction Project at 69 Vu Trong Phung was executed under Business Cooperation Contract No. 396A/HTKDL, titled "Cooperation in Implementing the Investment and Construction Project for the Office, Service, and Residential Complex at 69 Vu Trong Phung, Thanh Xuan, Hanoi". This contract was signed on 15 October 2009, between the Company and Vinaremon – The Central Restoration of Monuments Joint Stock Company.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

12. BAD DEBTS

	30/06/2025		01/01/2025	
	Historical cost VND	Provision VND	Historical cost VND	Provision VND
Related parties				
- Long Giang Land Joint Stock Company	7,651,485,012	(7,651,485,012)	7,651,485,012	(7,651,485,012)
- Mr. Nguyen Toan Thang – Member of the Board of Directors	7,451,485,012	(7,451,485,012)	7,451,485,012	(7,451,485,012)
	200,000,000	(200,000,000)	200,000,000	(200,000,000)
Other organizations and individuals	62,982,858,503	(62,726,848,503)	72,202,111,896	(71,946,101,896)
- Viet Nam Constructions and Mechanization Electrification Joint Stock Company	21,700,610,682	(21,700,610,682)	21,700,610,682	(21,700,610,682)
- VINAENCO Joint Stock Company	5,586,161,832	(5,586,161,832)	5,586,161,832	(5,586,161,832)
- COMA Investment Trading Real Estate Joint Stock Company	956,866,074	(956,866,074)	956,866,074	(956,866,074)
- Indochina Engineering Construction Investment Corporation	235,628,628	(235,628,628)	235,628,628	(235,628,628)
- Long Viet Joint Stock Company	1,704,662,296	(1,704,662,296)	1,704,662,296	(1,704,662,296)
- Hanoi Construction Joint Stock Company No, 1	2,700,617,731	(2,700,617,731)	2,700,617,731	(2,700,617,731)
- Construction Corporation No, 1 Joint Stock Company	725,814,494	(725,814,494)	725,814,494	(725,814,494)
- Delta Group	681,210,289	(681,210,289)	681,210,289	(681,210,289)
- Lilama Hanoi Joint Stock Company	828,693,477	(828,693,477)	828,693,477	(828,693,477)
- Bridge Joint Stock Company No, 12	644,405,913	(644,405,913)	644,405,913	(644,405,913)
- Long Giang Construction Joint Stock Company	1,416,186,629	(1,416,186,629)	1,416,186,629	(1,416,186,629)
- Bach Viet Group Joint Stock Company	3,851,621,039	(3,851,621,039)	3,851,621,039	(3,851,621,039)
- Rivera Ha Noi Joint Stock Company	-	-	9,219,253,393	(9,219,253,393)
- Mr. Nguyen Tin – Customer, apartment buyer at Rivera Park Hanoi	3,937,872,450	(3,937,872,450)	3,937,872,450	(3,937,872,450)
- Ms. Dang Thi Thuy Trang – Customer, apartment buyer at Rivera Park Saigon	2,578,911,310	(2,578,911,310)	2,578,911,310	(2,578,911,310)
- Receivables from other organizations and individuals	15,433,595,659	(15,177,585,659)	15,433,595,659	(15,177,585,659)
Total	70,634,343,515	(70,378,333,515)	79,853,596,908	(79,597,586,908)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

13. TANGIBLE FIXED ASSETS

	Motor vehicles transmission VND	Office equipment VND	Total VND
COST			
01/01/2025	16,522,662,909	465,082,210	16,987,745,119
30/06/2025	16,522,662,909	465,082,210	16,987,745,119
ACCUMULATED DEPRECIATION			
01/01/2025	(16,234,851,672)	(465,082,210)	(16,699,933,882)
- Depreciation during the period	(287,811,237)	-	(287,811,237)
30/06/2025	(16,522,662,909)	(465,082,210)	(16,987,745,119)
CARRYING AMOUNT			
01/01/2025	287,811,237	-	287,811,237
30/06/2025	-	-	-

The historical cost of fully depreciated tangible fixed assets that were still in use as at 30 June 2025 was VND 16,552,662,909 (as at 1 January 2025: VND 11,945,638,476).

The carrying amount at tangible fixed assets pledged or mortgaged as collateral for borrowings was VND 0 as at 30 June 2025 (as at 1 January 2025: VND 287,811,237).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

14. FINANCIAL LEASED FIXED ASSETS

	Motor vehicles transmission VND	Office equipment VND	Total VND
COST			
01/01/2025	1,399,131,816	6,896,297,141	8,295,428,957
30/06/2025	<u>1,399,131,816</u>	<u>6,896,297,141</u>	<u>8,295,428,957</u>
ACCUMULATED DEPRECIATION	-	-	-
01/01/2025	(699,565,894)	(6,896,297,141)	(7,595,863,035)
- Depreciation during the period	(116,594,316)	-	(116,594,316)
30/06/2025	<u>(816,160,210)</u>	<u>(6,896,297,141)</u>	<u>(7,712,457,351)</u>
CARRYING AMOUNT			
01/01/2025	699,565,922	-	699,565,922
30/06/2025	<u>582,971,606</u>	<u>-</u>	<u>582,971,606</u>

15. INTANGIBLE FIXED ASSETS

	Real Estate Management Software VND	Total VND
COST		
01/01/2025	160,000,000	160,000,000
30/06/2025	<u>160,000,000</u>	<u>160,000,000</u>
ACCUMULATED AMORTISATION	-	-
01/01/2025	(160,000,000)	(160,000,000)
30/06/2025	<u>(160,000,000)</u>	<u>(160,000,000)</u>
CARRYING AMOUNT	-	-
01/01/2025	-	-
30/06/2025	<u>-</u>	<u>-</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

16. SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Balance	Amounts expected to be settled	Balance	Amounts expected to be settled
	VND	VND	VND	VND
Payables to related parties	11,787,884,082	11,787,884,082	23,859,936,757	23,859,936,757
- Long Giang Investment Group Joint Stock Company	4,231,385,751	4,231,385,751	5,580,176,187	5,580,176,187
- Rivera Investment Joint Stock Company	3,899,079,189	3,899,079,189	3,899,079,189	3,899,079,189
- Rivera Homes Property Exploitation and Management Joint Stock Company	111,687,261	111,687,261	111,687,261	111,687,261
- Xuan Thuy Commercial Service Investment Joint Stock Company	3,545,731,881	3,545,731,881	3,545,731,881	3,545,731,881
- Hung Tri Refrigeration Industry Joint Stock Company	-	-	10,723,262,239	10,723,262,239
Payables to other suppliers	78,960,563,483	78,960,563,483	71,420,772,751	71,420,772,751
- Meco Real Estate Joint Stock Company	14,906,802,770	14,906,802,770	14,906,802,770	14,906,802,770
- Long Giang Engineering and Construction Joint Stock	2,481,867,745	2,481,867,745	4,471,867,745	4,471,867,745
- Binh Yen Company Limited	9,018,905,012	9,018,905,012	9,018,905,012	9,018,905,012
- An Cuong Wood - Working Joint Stock Company	4,758,011,711	4,758,011,711	4,827,961,585	4,827,961,585
- Hung Tri Refrigeration Industry Joint Stock Company	10,023,262,239	10,023,262,239	-	-
- Other suppliers	37,771,714,006	37,771,714,006	38,195,235,639	38,195,235,639
Total	90,748,447,565	90,748,447,565	95,280,709,508	95,280,709,508

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

17. SHORT-TERM ADVANCES FROM CUSTOMERS

	30/06/2025		01/01/2025	
	Balance	Amounts expected to be settled	Balance	Amounts expected to be settled
	VND	VND	VND	VND
- Customer advances for Thanh Thai Project	2,701,342,291	2,701,342,291	2,701,342,291	2,701,342,291
- Customer advances for Vu Trong Phung Project	2,176,527,317	2,176,527,317	2,176,527,317	2,176,527,317
- Rivera Hanoi Joint Stock Company	2,866,280,352	2,866,280,352	2,015,918,225	2,015,918,225
- Other customers	670,942,207	670,942,207	955,188,707	955,188,707
Total	8,415,092,167	8,415,092,167	7,848,976,540	7,848,976,540

18. TAXES AND OTHER PAYABLES TO/RECEIVABLES FROM THE STATE BUDGET

	01/01/2025		Actual amount paid during the period		30/06/2025	
	Amount payable during the period	Actual amount paid during the period	Amount payable during the period	Actual amount paid during the period	Amount payable during the period	Actual amount paid during the period
	VND	VND	VND	VND	VND	VND
Taxes and other payables to the State budget						
- Corporate income tax	40,548,488,309	-	5,186,721,125	35,361,767,184		
- Personal income tax	2,258,915,085	500,952,420	-	2,759,867,505		
- Environmental protection tax	45,339,657	-	-	45,339,657		
- Other taxes	-	3,000,000	3,000,000	-		
- Penalties for late tax payment	24,161,809,679	630,788,165	-	24,792,597,844		
Total	67,014,552,730	1,134,740,585	5,189,721,125	62,959,572,190		

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

18. TAXES AND PAYABLES TO/RECEIVABLES FROM THE STATE BUDGET (CONT'D)

	01/01/2025	Receivables during the period	Actual collections during the period	30/06/2025
	VND	VND	VND	VND
Taxes and receivables				
- Value-added tax (VAT) payable	689,843,294	-	-	689,843,294
Total	689,843,294	-	-	689,843,294

Other information:

In 2020, the Company received Decision No. 16221/QD-CT-QLN dated 30 March 2020 and Decision No. 45539/QD-CT-QLN dated 3 June 2020 from the Director of the Hanoi Tax Department regarding tax enforcement and notification of invalid invoices. Accordingly, the Tax Authority announced that the Company's invoices were no longer valid for use from 8 June 2020 to 7 June 2021. The decisions will be revoked once the Company fully pays the outstanding tax liabilities and late payment penalties.

As of 30 June 2025, Long Giang has not yet fulfilled its declared tax obligations to the tax authority, including corporate income tax, personal income tax, and late payment penalties. As a result, the enforcement decisions have not yet been revoked

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

19. LOANS AND FINANCE LEASE LIABILITIES

	30/06/2025		During period		01/01/2025	
	Amounts expected to be settled		Increase		Decrease	
	VND	VND	VND	VND	VND	VND
Short-term loans and finance lease liabilities	283,817,263,801	283,817,263,801	188,763,845,757	155,056,293,735	250,109,711,779	250,109,711,779
Short-term loans	232,488,769,648	232,488,769,648	137,588,346,606	154,903,298,733	249,803,721,775	249,803,721,775
- Loans from non-credit institutions (*)	59,731,210,533	59,731,210,533	38,495,000,000	41,732,606,731	62,968,817,264	62,968,817,264
- Loans from individuals (**)	141,487,559,115	141,487,559,115	67,593,346,609	62,229,827,911	136,124,040,417	136,124,040,417
- Bank loans (***)	31,270,000,000	31,270,000,000	31,499,999,997	50,940,864,091	50,710,864,094	50,710,864,094
Short-term finance lease liabilities	152,995,002	152,995,002	-	152,995,002	305,990,004	305,990,004
- Current portion of long-term loans (due within 1 year)	152,995,002	152,995,002	-	152,995,002	305,990,004	305,990,004
<i>Vietnam Export-Import Commercial Joint Stock Bank Financial Leasing One Member Limited Liability Company</i>	152,995,002	152,995,002	-	152,995,002	305,990,004	305,990,004
Long-term loans and finance lease liabilities due	51,175,499,151	51,175,499,151	51,175,499,151	-	-	-
- Loans from individuals (**)	51,150,000,000	51,150,000,000	51,150,000,000	-	-	-
- Long-term loans (maturity over 1 year)	25,499,151	25,499,151	25,499,151	-	-	-
<i>Vietnam Export-Import Commercial Joint Stock Bank Financial Leasing One Member Limited Liability Company</i>	25,499,151	25,499,151	25,499,151	-	-	-
Long-term loans and finance lease liabilities	20,000,000,000	20,000,000,000	-	51,175,499,151	71,175,499,151	71,175,499,151
- Loans from individuals (**)	20,000,000,000	20,000,000,000	-	51,150,000,000	71,150,000,000	71,150,000,000
- Long-term loans (maturity over 1 year)	-	-	-	25,499,151	25,499,151	25,499,151
<i>Vietnam Export-Import Commercial Joint Stock Bank Financial Leasing One Member Limited Liability Company</i>	-	-	-	25,499,151	25,499,151	25,499,151
Total	303,817,263,801	303,817,263,801	188,763,845,757	206,231,792,886	321,285,210,930	321,285,210,930

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

19. LOANS AND FINANCE LEASE LIABILITIES (CONT'D)

Details of the borrowings are as follows:

Lender	Loan Agreement	Purpose	As at 30/06/2025	As at 01/01/2025	Loan Term	Interest Rate	Collateral
(*) Loans from non-credit ins							
1	Nghia Do Trading and Service Joint Stock Company	Loan agreement dated 22/11/2023; Framework agreement No. 01/2025/HDVT/LGL-NĐ dated 20/4/2025	59,731,210,533	62,968,817,264	12 months	9%	Shares of Nghia Do Trading and Service JSC
2	Xuan Thuy Investment Trading and Service Joint Stock Company	Investment cooperation and capital contribution related to the project of Commercial, Service, Office and Residential Centre at 69 Vu Trong Phung Street, Thanh Xuan District, Hanoi," under which the parties are entitled to a fixed post-tax profit, regardless of the project's business	9,300,000,000	16,000,000,000			
3	Central Joint Stock Company for Monument Restoration and Cultural Equipment	Contract No, 3112/2024/HDVT/LGL-VNRM dated 31/12/2024	200,000,000	600,000,000	3 months	0%	No collateral
4	Van Xuan Urban Investment and Development Joint Stock Company	No, 04/2011/VX dated 09/05/2011	4,338,990,000	4,338,990,000	Non-term loan	0%	No collateral
5	Saigon Hanoi TBM Company Limited	Contract No, 1801/2024/HDVT/LGL-TBM dated 18/01/2024	1,113,000,000	3,978,000,000	3 months	3.5%	No collateral
6	Viet Hung Embroidery and Garment Real Estate Joint Stock Company	01/2024/HDVT/LGL-VH; 02/2024/HDVT/LGL-VH	2,410,000,000	1,360,000,000	12 months	9%	No collateral

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

19. LOANS AND FINANCE LEASE LIABILITIES (CONT'D)

No	Lender	Loan Agreement	Purpose	As at 30/06/2025	As at 01/01/2025	Loan Term	Interest Rate	Collateral
7	Rivera Hanoi Joint Stock Company	Contract No, 2504/2024/HDVT/LGL- RHN dated 25/04/2024; Contract No, 1506/2024/HDVT/LGL- RHN dated 15/06/2024; Contract No, 2126/2024/HDVT/LGL- RHN dated 21/06/2024	Capital supplement for the Company's production and business activities	24,050,000,000	24,090,000,000	5-6 months	8,8%-12%	No collateral
8	Rivera Investment Joint Stock Company	Contract No, 2112/2024/HDVT/LGL- RI dated 21/12/2024 and appendices	Capital supplement for the Company's production and business activities	10,065,000,000	6,250,000,000	According to each contract appendix	According to each contract appendix	No collateral
9	Xuan Thuy Investment Trading and Service Joint Stock Company	Contract No, 3006/2025/HDVT/LGL- XT dated 30/06/2025	Capital supplement for the Company's production and business activities	880,000,000	-	According to each contract appendix	According to each contract appendix	No collateral

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

19. LOANS AND FINANCE LEASE LIABILITIES (CONT'D)

Lender	Loan Agreement	Purpose	As at 30/06/2025	As at 01/01/2025	Loan Term	Interest Rate	Collateral
(**) Individual Loans		Capital supplementation for production and business activities	212,637,559,115	207,274,040,417	03-12 months	4,7-13,5%	No collateral
(***) Bank Loans			31,270,000,000	50,710,864,094			
10 Vietnam Bank for Agriculture and Rural Development – Dong Da Hanoi Branch	Contract No, 1420-LAV-202300288 dated 30/06/2023	Working capital supplementation for production and business activities	31,270,000,000	43,482,856,576	Per each drawdown	Assets under the ownership of related parties	
11 Orient Commercial Joint Stock Bank – Hanoi Branch	No. 0050/2023/HDTD-OCB-SME dated 24/8/2023	supplementing working capital in trading construction materials, paying salaries, and social insurance expenses for the Company's officers and	7,228,007,518		Per each drawdown	secured by assets owned by related parties and two (02) Santafe cars owned by the Company	

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

20. SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
- Accrued interest expenses	502,442,627	502,442,627
- Other short-term accrued expenses	1,570,739,514	678,238,467
Total	2,073,182,141	1,180,681,094

21. BONUS AND WELFARE FUNDS

	30/06/2025	01/01/2025
	VND	VND
- Bonus and reward fund	10,531,512,357	10,587,924,357
- Welfare fund	7,075,183,113	7,101,447,076
- Bonus fund for the management and executive team	448,389,094	448,389,094
Total	18,055,084,564	18,137,760,527

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

22. OTHER SHORT-TERM PAYABLES

	30/06/2025 VND	01/01/2025 VND
Short-term	86,160,313,186	206,901,946,818
Payables to related parties (*)	3,054,898,715	24,673,290,706
Payables to other organizations and individuals	83,105,414,471	182,228,656,112
- Project maintenance fund payable	20,506,128,078	20,706,128,078
- Project apartment management fees	355,086,235	355,086,235
- Dividends payable	550,163,510	550,163,510
- Vinaremon Joint Stock Company	-	54,813,605,908
+ <i>Provisional allocation of profit for the Vu Trong Phung project</i>	-	39,476,200,000
+ <i>Late payment interest</i>	-	15,337,405,908
- Bach Viet Land Joint Stock Company – Payable for profit allocation of Vu Trong Phung project	10,611,518,428	10,611,518,428
- Vietnam Trading Development Investment Joint Stock Company – Payable for profit allocation of Thanh Thai project	-	53,666,574,364
- Deposits and collateral received for real estate projects	4,056,245,759	4,056,245,759
- Payables to customers from terminated apartment sale contracts	13,582,280,809	13,582,280,809
- Interest payable to other organizations and individuals	22,809,655,598	16,321,009,036
- Fees for using personal assets as collateral	4,097,955,440	3,684,450,437
- Other short-term payables	6,536,380,614	3,881,593,548
Long-term	138,605,417,466	-
Payables to related parties (*)	28,737,365,334	-
Payables to other organizations and individuals	109,868,052,132	-
- Vietnam Trade Development Investment Joint Stock Company – Payables for the business cooperation project at Thanh Thai (**)	53,666,574,364	-
- Central Cultural Heritage Preservation and Equipment Joint Stock Company – Payables (**)	56,201,477,768	-
+ <i>Provisionally calculated result of the business cooperation project at Vu Trong Phung</i>	39,476,200,000	-
+ <i>Late interest</i>	16,725,277,768	-
Total	224,765,730,652	206,901,946,818

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

22. OTHER SHORT-TERM PAYABLES (CONT'D)

Details of other payables to related parties

	30/06/2025	01/01/2025
	VND	VND
Short-term	3,054,898,715	24,673,290,706
<i>Payables to related parties</i>	<i>3,054,898,715</i>	<i>24,673,290,706</i>
- Long Giang Land Joint Stock Company	701,917,811	701,917,811
- Nghia Do Commercial - Service Joint Stock Comp	275,512,482	138,401,362
- Rivera Investment Joint Stock Company	675,061,095	600,931,507
- Rivera Homes Join Stock Company	15,770,039	15,770,039
- Xuan Thuy Commercial Service Investment Joint	-	21,887,211,223
+ <i>Provisional allocation of profit for the Vu Trong Phung project</i>	-	10,900,142,468
+ <i>Accrued Interest Payable</i>	-	10,987,068,755
- Remuneration payable to the Board of Directors	1,208,888,889	1,208,888,889
- Mr Nguyen Manh Ha	177,748,399	120,169,875
Long-term	28,737,365,334	-
<i>Payables to related parties</i>	<i>28,737,365,334</i>	-
- Rivera Investment Joint Stock Company – Business cooperation project in Can Tho	6,600,000,000	-
- Xuan Thuy Commercial Service Investment Joint Stock Company (**)	22,137,365,334	-
+ <i>Provisional allocation of profit for the Vu Trong Phung project</i>	11,150,117,264	-
+ <i>Accrued Interest Payable</i>	10,987,248,070	-

(**) The Company has worked with its partners to extend the payment terms of payables related to the profit from business cooperation contracts and the corresponding interest incurred. Accordingly, the parties have agreed to extend the payment period for these payables by 24 months

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the interim financial statements)

23. OWNER'S EQUITY

23.1 RECONCILIATION OF CHANGES IN EQUITY

	Contributed charter capital	Share premium	Treasury shares	Investment and development fund	Other funds under owner's equity	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
01/01/2024	515,000,000,000	1,425,992,965	(43,500,000)	42,696,514,304	20,954,525,811	152,547,432,090	732,580,965,170
- Loss from the previous year	-	-	-	-	-	(55,521,267,614)	(55,521,267,614)
31/12/2024	515,000,000,000	1,425,992,965	(43,500,000)	42,696,514,304	20,954,525,811	97,026,164,476	677,059,697,556
01/01/2025	515,000,000,000	1,425,992,965	(43,500,000)	42,696,514,304	20,954,525,811	97,026,164,476	677,059,697,556
- Profit for the period	-	-	-	-	-	6,178,212,233	6,178,212,233
30/06/2025	515,000,000,000	1,425,992,965	(43,500,000)	42,696,514,304	20,954,525,811	103,204,376,709	683,237,909,789

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)
(These notes are an integral part of and should be read in conjunction with the interim financial statements)

23. OWNER'S EQUITY (CONT'D)

23.2 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF DIVIDENDS AND PROFITS

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Contributed charter capital		
+ Capital contribution at the beginning of the period	515,000,000,000	515,000,000,000
+ Additional capital contribution during the period	-	-
+ Capital contribution at the end of the period	515,000,000,000	515,000,000,000
- Dividends and profits distributed	-	-

23.3 SHARES

	30/06/2025	01/01/2025
	Share	Share
- Number of shares to be issued	51,500,000	51,500,000
- Number of shares offered to the public	51,500,000	51,500,000
+ Ordinary shares	51,500,000	51,500,000
Number of shares repurchased	2,900	2,900
+ Ordinary shares	2,900	2,900
- Number of shares in circulation	51,497,100	51,497,100
+ Ordinary shares	51,497,100	51,497,100
- Par value (VND/share)	10,000	10,000

24. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Revenue from sale of goods	31,514,240,348	14,789,586,777
- Revenue from rendering of services	8,265,788,413	8,186,746,995
Total	39,780,028,761	22,976,333,772

Revenue from related parties: Presented in detail in Note 34.2

25. COST OF GOODS SOLD

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Cost of goods sold	31,565,404,560	14,827,467,860
- Cost of services rendered	7,759,554,824	6,974,346,385
Total	39,324,959,384	21,801,814,245

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)
(These notes are an integral part of and should be read in conjunction with the interim financial statements)

26. FINANCIAL INCOME

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Interest income from loans and bond investments	1,173,509,720	298,719,371
- Interest income from demand deposits	719,213	1,385,319
- Dividends and profit distributed	17,280,000,000	-
Total	18,454,228,933	300,104,690

27. FINANCIAL EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Interest expenses and performance guarantee costs	13,605,595,116	13,121,056,749
- Business cooperation expenses	299,969,755	418,849,318
Total	13,905,564,871	13,539,906,067

28. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
General and administrative expenses	(1,990,655,822)	5,919,166,724
- Wage expenses for administrative staff	3,816,783,393	3,534,730,775
- Office supplies expenses	4,631,820	1,250,001
- Depreciation of fixed assets	404,405,553	517,807,536
- Taxes and fees	33,699,825	17,154,799
- (Reversal of)/provision for doubtful debts	(9,219,253,393)	(284,619,838)
- Third-party service expenses	2,969,076,980	2,132,843,451

29. OPERATING COST BY FACTOR

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Labor costs	3,816,783,393	3,534,730,775
- Depreciation expenses of fixed assets	404,405,553	517,807,536
- (Reversal of)/provision for doubtful debts	(9,219,253,393)	(284,619,838)
- Third-party service expenses	10,766,963,449	9,125,594,636
Total	5,768,899,002	12,893,513,109

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)
(These notes are an integral part of and should be read in conjunction with the interim financial statements)

30. OTHER EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Penalty for contract breach	181,302,427	182,304,098
- Late tax payment interest	630,788,165	5,363,000,861
- Other expenses	4,086,436	12,600,274
Total	816,177,028	5,557,905,233

31. CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Profit before tax	6,178,212,233	(23,455,570,158)
Including	-	-
<i>Profit from production and business activities</i>	6,178,212,233	(23,455,570,158)
<i>Profit from real estate activities</i>	-	-
Adjustments to accounting profit to determine taxable corporate income:	(10,104,079,737)	5,363,000,861
- Add	7,175,920,263	5,363,000,861
<i>Late payment interest on tax and social insurance</i>	630,788,165	5,363,000,861
<i>Depreciation expenses for automobiles exceeding VND 1,6 billion</i>	58,727,778	-
<i>Non-deductible interest expense</i>	6,482,317,884	-
<i>Other non-deductible expenses</i>	4,086,436	-
- Less	(17,280,000,000)	-
<i>Utilization of previously non-deductible interest expenses</i>	(17,280,000,000)	-
Taxable income	(3,925,867,504)	(18,092,569,297)
Including	-	-
<i>Profit from production and business activities</i>	(3,925,867,504)	(18,092,569,297)
Taxable income subject to CIT	(3,925,867,504)	(18,092,569,297)
Corporate income tax rate	20%	20%
Total current corporate income tax expense	-	-

32. BASIC/DILUTED EARNINGS (LOSS) PER SHARE

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Profit distributed to shareholders owning ordinary shares	6,178,212,233	(23,455,570,158)
- Weighted average number of outstanding shares during the period (share)	51,497,100	51,497,100
- Basic earning per share (VND/share)	120	(455)
- Diluted Earnings (Loss) per Share (VND/share)	120	(455)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)
(These notes are an integral part of and should be read in conjunction with the interim financial statements)

33. SEGMENT REPORTING

The segment information on the Company's business activities is as follows:

Business segments

For management purposes, the Company's organisational structure is divided into business segments, including commercial services, financial investments, and other services. The Company prepares reports based on these business segments:

Current period

Items	Commercial services VND	Other services VND	Total for the entire Company VND
BUSINESS PERFORMANCE			
Revenue from sale of goods and rendering of services	31,514,240,348	8,265,788,413	39,780,028,761
Accounting profit before tax	4,894,457,629	1,283,754,604	6,178,212,233
ASSETS			
Unallocated assets by segment			1,395,049,894,297
Total assets			1,395,049,894,297
LIABILITIES			
Unallocated liabilities by segment			711,811,984,508
Total liabilities			711,811,984,508

Prior period

Items	Commercial services VND	Other services VND	Total for the entire Company VND
BUSINESS PERFORMANCE			
Revenue from sale of goods and rendering of services	14,789,586,777	8,186,746,995	22,976,333,772
Accounting profit before tax	(15,098,065,414)	(8,357,504,744)	(23,455,570,158)
ASSETS			
Unallocated assets by segment			673,993,152,613
Total assets			673,993,152,613
LIABILITIES			
Unallocated liabilities by segment			718,492,564,661
Total liabilities			718,492,564,661

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the interim financial statements)

34. INFORMATION ON RELATED PARTIES

34.1 RELATED PARTIES

List of related individual parties

In the first six months of 2025, members of the Board of Directors, Board of General Directors, Board of Supervisors, Chief Accountant, Information Disclosure Officer, and close family members of key management personnel are identified as related parties of the Company.

List of related corporate parties

Related parties	Relationship
Long Giang Investment Group Joint Stock Company	Major Shareholder
Nghia Do Commercial - Service Joint	Associate Company
Rivera Investment Joint Stock Company	Associate Company
Rivera Homes Property Exploitation and Management Joint Stock Company	Associate Company
Xuan Thuy Commercial Service Investment Joint Stock Company	Related Party of the Chairman of the Board of Directors
Viet Hung Garment Import Export and Real Estate Investment Joint Stock	Related party of a Member of the Supervisory Board
Construction University Consultancy Company Limited	Related Party of a Member of the Board of Directors
Urban and Architectural Planning Consultancy Joint Stock Company – UAC	Related Party of a Member of the Board of Directors
Long Giang IDC Construction Investment Joint Stock Company	Related Party of a Member of the Board of Directors
Long Giang Construction and Engineering Joint Stock Company	Related Party of a Member of the Board of Directors
MCG Energy and Real Estate Joint Stock Company	Related Party of a Member of the Board of Directors

Income of the Board of General Directors, Board of Supervisors, Board of General Directors, and Chief Accountant

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
- Mr Nguyen Manh Ha – General Director	374,660,000	327,130,000
- Mr Le Quoc Trung – Deputy General Director	108,494,618	251,378,000
- Ms Phung Thi Thanh Giang – Vice Chairwoman of the Board of Management	275,636,000	270,500,000
- Mr Nguyen Trong Khoa – Deputy General Director	255,500,000	242,375,000
- Mr Le Van Ky – Assistant to the Chairman of the Board of Management	90,000,000	90,500,000
- Ms Dang Thi Loan – Chief Accountant	175,315,569	162,536,143
	1,279,606,187	1,344,419,143

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)
(These notes are an integral part of and should be read in conjunction with the interim financial statements)

34. RELATED PARTY DISCLOSURES (CONT'D)

34.1 RELATED PARTIES (CONT'D)

In the first six months of 2025, except for the aforementioned members, other members of the Board of Directors and the Board of Supervisors have not received salaries or remuneration from the Company.

34.2 TRANSACTIONS WITH RELATED PARTIES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Mr Nguyen Manh Ha – General Director		
- Asset lease fee	57,578,524	57,904,557
Nghia Do Trading and Service Joint Stock Company		
- Interest expense payable	81,542,733	93,839,381
Rivera Homes Real Estate Management and Exploitation Joint Stock Company		
- Revenue from electricity and water	5,844,497,547	5,905,024,804
Rivera Investment Joint Stock Company		
- Dividends received	16,800,000,000	-
- Capital contribution to business cooperation	6,600,000,000	-
- Revenue from electricity and water	-	46,393,069
- Construction, repair costs of blocks A, B of Thanh Thai Project to be paid	-	6,551,284,287
Long Giang Investment Group Joint Stock Company		
- Capital contribution to business cooperation	101,397,618,000	-
- Service provision	1,996,620,355	-
- Office expense payable	725,112,274	315,944,841
Xuan Thuy Investment and Service Joint Stock Company		
- Office rental fee	-	131,551,800
- Temporary calculation of profit sharing from Vu Trong Phung project cooperation contract	250,154,111	335,079,454

Guarantee commitments

Based on the Resolutions of the Board of Directors in 2021, 2023, 2024, and 2025, the Company has approved the provision of guarantees for related parties, including:

- Guarantee for the payment obligations of Rivera Homes Property Exploitation and Management Joint Stock Company related to a credit agreement with the Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Da Branch for business operations. The guarantee is secured by a legally owned BMW 4-seater car and two Toyota Land Cruiser cars of the Company.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the interim financial statements)

34.2 TRANSACTIONS WITH RELATED PARTIES (COND'T)

- Guarantee for the payment obligations of individuals Mr. Mai Hoang Anh, Ms. Nguyen Thi Thu Huong, and Ms. Do Thi Quynh Tho, secured by 580,000 shares of Nghia Do Commercial – Services Joint Stock Company owned by the Company, for their personal loans at Nghia Do Commercial – Services Joint Stock Company.

35. GOING CONCERN

There are no events that cast doubt on the Company's ability to continue as a going concern, and the Company has neither the intention nor the obligation to cease operations or significantly scale down its activities.

36. EVENTS AFTER THE BALANCE SHEET DATE

There were no events occurring after the end of the accounting period that require adjustments to or disclosures in these financial statements.

37. COMPARATIVE FIGURES

The comparative figures are those presented in the audited financial statements for the financial year ended 31 December 2024 of Long Giang Investment and Urban Development Joint Stock Company and the reviewed interim financial statements for the six-month period ended 30 June 2024 of Long Giang Investment and Urban Development Joint Stock Company.

Hanoi, 12 August 2025

Preparer



Nguyen Thi Huyen

Chief Accountant



Dang Thi Loan

General Director



Nguyen Manh Ha