

*Da Nang, July 30, 2025*

**PERIODIC INFORMATION DISCLOSURE**

**To: - The State Securities Commission of Vietnam;  
- Ho Chi Minh City Stock Exchange.**

**1. Organization Name: DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT  
JOINT STOCK COMPANY**

- Stock code: HHV
- Head Office Address: Km 11+500, South leading route of Hai Van tunnel, Hai Van Ward, Da Nang City, Vietnam.
- Telephone: 0236 3730 574 Fax: 0236 3842 713
- E-mail: [info@hhv.com.vn](mailto:info@hhv.com.vn) Website: [hhv.com.vn](http://hhv.com.vn)

**2. Contents of information disclosure:**

Deo Ca Traffic Infrastructure Investment Joint Stock Company respectfully announces the Separate Financial Report for Quarter II of 2025 ending on June 30, 2025, self-prepared by the Company.

*(Detailed information is provided in the full text of the attached Financial Statements)*

**3. This information was published on the Company's website on July 30, 2025, as in the link: <https://hhv.com.vn/en/financial-report/2025>**

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law./.

**Attached documents:**

- The Company's Separate Financial Statements for Quarter II of 2025 ending on June 30, 2025.

**ORGANIZATION REPRESENTATIVE**

**Person authorized to disclose information**

**Chief Accountant**



**Le Cong Nghia**

**DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT  
JOINT STOCK COMPANY**

Separate financial statements  
For the second quarter 2025 ended 30 June 2025



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**DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Address: Km11+500, Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam

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## **REPORT OF THE BOARD OF MANAGEMENT**

The Board of Management of Deo Ca Traffic Infrastructure Investment Joint Stock Company (the "Company") presents this report and the Company's separate financial statements for the second quarter 2025 period ended as at 30 June 2025.

### **THE COMPANY**

#### **1. Form of ownership**

Deo Ca Traffic Infrastructure Investment Joint Stock Company was established in accordance with the Business Registration Certificate No. 0400101965 issued by the Da Nang City Department of Finance (formerly Da Nang City Department of Planning and Investment) on 24 June 2010; register for the 36th amendment on 20 May 2025.

The Company's shares were approved for listing under Decision No. 717/QĐ-SGDHCM dated 23 December 2021 and officially traded on 20 January 2022 on the Ho Chi Minh City Stock Exchange with the stock symbol HHV. The number of listed securities as at 30/06/2025 is 473,755,528 shares.

Actual contributed capital as at 30/06/2025 is:

VND 4,737,555,280,000

The head office is located at: Km11+500, Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam.

#### **2. Business sectors**

Trading, providing services, construction.

#### **3. Principal activities**

Direct support services for road transport: toll collection, road toll collection, management, exploitation and maintenance of tunnels, highways, national roads, and other transportation infrastructure, ensure traffic when natural disasters occur in the assigned area, except for liquefaction of natural gas for transport, excluding: types of direct support services for road transport that foreign-invested enterprises are not permitted to provide under the law (Sector code: 5225); other road passenger transport: passenger transport business on fixed routes, including: transporting motorcycles, motorbikes, bicycles with the operator of such means and pedestrians through the road tunnel by specialized means of transport, use and trade in passenger transport by bus, excluding: other forms of road passenger transport services that foreign-invested enterprises are not permitted to provide under the law (Sector code: 4932); freight transport by road, service activities incidental to rail transportation (Sector code: 4933, 5221); cargo handling (Sector code: 5224); Building different kinds of houses (Sector code: 4101, 4102); construction of railways, roads, electrical works, water supply and drainage works, telecommunications and communication constructions, other utility projects, hydraulic structures, mining and quarrying facilities, manufacturing facilities and other civil engineering projects (Sector code: 4211, 4212, 4221, 4222, 4223, 4229, 4291, 4292, 4293, 4299); demolition, site preparation (Sector code: 4311, 4312); quarrying of stone, sand, gravel and clay, mining and quarrying n.e.c (Sector code: 0810, 0899);



## **REPORT OF THE BOARD OF MANAGEMENT**

**(continued)**

### **3. Principal activities (continued)**

Printing and service activities related to printing (Sector code: 1811, 1812); Manufacture of non-alcoholic beverages, and mineral waters, builders' carpentry and joinery, refined petroleum product, plastics and synthetic rubber in primary forms, clay building materials, concrete and articles of concrete, cement and plaster, structural metal products, other fabricated metal products n.e.c., Electric power generation, consumer electronics and other manufacturing n.e.c. (Sector code: 1104, 1622, 1920, 2013, 2392, 2395, 2511, 2599, 3511, 2640, 3290); Machining; treatment and coating of metals (Sector code: 2592);

Repair of fabricated metal products, machinery and equipment, electrical equipment and other equipment (Sector code: 3311, 3312, 3314, 3319); installation of industrial machinery and equipment, electrical installation, plumbing, heat and air-conditioning installation, other construction installation (Sector code: 3320, 4321, 4322, 4329); building completion and finishing, other specialized construction activities (Sector code: 4330, 4390); wholesale ,maintenance and repair of motor vehicles and other motor vehicles, retail sale of small cars, (Sector code: 4511, 4512, 4520); wholesale of computers, computer peripheral equipment and software, electronic and telecommunications equipment and parts, other machinery and equipment, metals and metal ores, construction materials and other installation supplies, other specialized wholesale n.e.c, other retail sale of new goods in specialized stores (Sector code: 4651, 4652, 4659, 4662, 4663, 4669, 4773); short-term accommodation activities (Sector code: 5510); restaurants and mobile food service activities (Sector code: 5610); Motion picture projection activities, other telecommunications activities (Sector code: 5914, 6190); computer programming activities, computer consultancy and computer system management, other information technology and computer service activities (Sector code: 6201, 6202, 6209); data processing, hosting and related activities, web portals (Sector code: 6311, 6312); trading of own or rented property and land use rights (Sector code: 6810); management consultancy activities, architectural and engineering activities and related technical consultancy (Sector code: 7020, 7110); technical testing and analysis (Sector code: 7120);

Advertising (Sector code: 7310); other professional, scientific and technical activities n.e.c (Sector code: 7490); renting and leasing of motor vehicles, renting and leasing of other machinery, equipment and tangible goods without operator (Sector code: 7710, 7730); temporary employment agency activities, provision and management of human resources (Sector code: 7820, 7830); activities of employment placement agencies (Sector code: 7810); reservation service and related activities (Sector code: 7990); security systems service activities (Sector code: 8020); combined facilities support activities (Sector code: 8110); industrial cleaning activities and specialized cleaning activities for buildings (Sector code: 8129); combined office administrative service activities, Photocopying, document preparation and other specialized office support activities (Sector code: 8211, 8219); activities of call centres (Sector code: 8220); organization of conventions and trade shows (Sector code: 8230); other remaining business support service activities n.e.c. (Sector code: 8299); basic-level training (Sector code: 8531); intermediate-level training (Sector code: 8532); college-level training (Sector code: 8533) ; other education n.e.c. (Sector code: 8559); educational support activities Sector code: 8560) ; other human health activities n.e.c (Sector code: 8699); creative, arts and entertainment activities (Sector code: 9000).



**DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Address: Km11+500, Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam

## REPORT OF THE BOARD OF MANAGEMENT (continued)

**4. Company's structure (continued)**

<i>Company 's name</i>	<i>% Benefit</i>	<i>% Voting right</i>	<i>Investment capital (VND</i>
<b>Subsidiaries company: 03 companies</b>			
Bac Giang - Lang Son BOT JSC	65.04%	65.04%	1,164,824,390,000
Deo Ca Investment JSC	74.24%	74.24%	1,747,617,650,000
Phuoc Tuong Phu Gia BOT JSC	99.37%	99.37%	294,455,000,000
<b>Associates company and joint ventures company: 04 companies</b>			
Cam Lam - Vinh Hao Expressway Joint Stock Company	38.00%	38.00%	391,400,000,000
Khanh Hoa Deo Ca BOT Investment Joint Stock Company	47.42%	50.00%	122,000,000,000
Bac Giang - Lang Son - Huu Nghi BOT Joint Stock Company	31.60%	31.60%	39,816,000,000
Dong Dang - Tra Linh Expressway Joint Stock Company	42.31%	40.00%	108,505,200,000

List of dependent accounting affiliated units without legal status:

<b>Company's name</b>	<b>Address</b>
Construction Enterprise	Approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam
Hai Van Trading Service Production Enterprise	Approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam
Hai Van Tunnel Management and Operation Enterprise	Approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam
Hai Van Tunnel Management and Operation Enterprise	Hao Son Hamlet, Hoa Xuan Nam Commune, Dak Lak Province, Viet Nam
Cu Mong Tunnel Management and Operation Enterprise	Long Thanh Hamlet, Xuan Loc Commune, Dak Lak Province, Viet Nam
Bac Giang - Lang Son Expressway Management and Operation Enterprise	Km81+140, Bac Giang - Lang Son Expressway, Huu Lung Commune, Lang Son Province, Viet Nam
Bac Giang - Lang Son Expressway Management and Operation Enterprise	Tan Phong Hamlet, Tan Phu Commune, Dong Thap Province, Viet Nam
Cam Lam - Vinh Hao Expressway Management and Operation Enterprise	Luong Cang 2 Hamlet, Do Vinh Ward, Khanh Hoa Province, Viet Nam
Tam Diep - Dien Chau Expressway Management and Operation Enterprise	Tho Loc Hamlet, Tong Son Commune, Thanh Hoa Province, Viet Nam
Representative Office in Hanoi	278 Thuy Khue, Tay Ho Ward, Hanoi City, Viet Nam
Representative Office in Ho Chi Minh City	32 Thach Thi Thanh Street, Tan Dinh Ward, Ho Chi Minh City, Viet Nam

**OPERATING RESULTS**

The Company's separate results of operations and financial position as at 30 June 2025 are presented in the attached separate financial statements.



**DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Address: Km11+500, Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam

## REPORT OF THE BOARD OF MANAGEMENT (continued)

**EVENTS AFTER THE SEPARATE BALANCE SHEET DATE**

On 02 July 2025, the State Securities Commission of Vietnam issued Official Letter No. 3068/UBCK-QLCB approving the share issuance plan for dividend payment of Deo Ca Traffic Infrastructure Investment Joint Stock Company. As at the preparation of the separate financial statements, the Company was in the process of carrying out procedures related to this share offering.

The Board of Management of the Company confirms that, except for the event mentioned above, there have been no material events occurring after 30 June 2025 up to the date of the preparation of these separate financial statements that have not been reviewed for adjustment or disclosure in the separate financial statements.

**THE BOARD OF DIRECTORS, THE BOARD OF MANAGEMENT, THE BOARD OF SUPERVISORS, LEGAL REPRESENTATIVE AND CHIEF ACCOUNTANT****The Board of Directors:**

		<b>Appoint time</b>	<b>Dismission time</b>
Mr.	Ho Minh Hoang	Chairman	31/05/2024
Mr.	Nguyen Tan Dong	Vice Chairman	31/05/2024
Mr.	Nguyen Huu Hung	Vice Chairman	31/05/2024
Mr.	Vo Thuy Linh	Member	31/05/2024
Mr.	Tran Chung	Member	31/05/2024
Mr.	Nguyen Quang Huy	Member	31/05/2024
Mr.	Hoang Van Hai	Independent member	31/05/2024
Mr.	Ho Quang Loi	Independent member	31/05/2024

**The Board of Management:**

		<b>Appoint time</b>	<b>Dismission time</b>
Mr.	Nguyen Quang Huy	General Director	21/12/2020
Mr.	Ngo Truong Nam	Permanent Deputy	01/10/2024
		General Director	
		General Director	16/05/2025
Mr.	Tran Van Chi	Deputy General Director	14/02/2022
Mr.	Vo Ngoc Trung	Deputy General Director	10/12/2020
Mr.	Tran Van Dung	Deputy General Director	14/01/2021
Mrs.	Nguyen Quynh Mai	Deputy General Director	30/03/2021
Mr.	Le Chau Thang	Deputy General Director	14/02/2022
Mr.	Le Quang Bach	Deputy General Director	01/10/2024
Mr.	Nguyen Van An	Deputy General Director	07/06/2025

**The Board of Supervisors:**

		<b>Appoint time</b>	<b>Dismission time</b>
Mr.	Nguyen Minh Giang	Section head	31/05/2024
Mrs.	Cam Thi Minh Hai	Controller	23/05/2025
Mrs.	Phan Thi Mai	Controller	26/04/2021

**Legal representative:**

		<b>Appoint time</b>	<b>Dismission time</b>
Mr.	Nguyen Quang Huy	General Director	21/12/2020
Mr.	Ngo Truong Nam	General Director	20/05/2025

**Chief Accountant:**

		<b>Appoint time</b>	<b>Dismission time</b>
Mr.	Nguyen Van An		17/06/2020
Mr.	Le Cong Nghia		06/06/2025



**DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Address: Km11+500, Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam

**REPORT OF THE BOARD OF MANAGEMENT**  
(continued)

**STATEMENT OF RESPONSIBILITY OF THE BOARD OF MANAGEMENT IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS**

The Board of Management of the Company is responsible for preparing the separate financial statements which give a true and fair view of the separate financial position of the Company and the results of its operations and separate cash flows for the second quarter 2025 period ended 30 June 2025. In preparing those separate financial statements, the Board of Management is required to:

- Establish and maintain the internal control which The Board of Directors and The Board of Management determines to be necessary to enable the preparation and presentation of the separate financial statements to be free from material misstatement, whether due to fraud or error;
- Select appropriate accounting policies and then apply them consistently;
- Make reasonable and prudent judgments and estimates;
- Applicable accounting standards have been followed by the Company, and there are no material misstatements in application needed to be disclosed and explained in these separate financial statements;
- Prepare and present separate financial statements on the basis of compliance with current accounting standards, corporate accounting system and other applicable regulations;
- Prepare the separate financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Board of Management of the Company ensures that the accounting records are kept disclosing, with reasonable accuracy at any time, the financial position of the Company and enable the separate financial statements to comply with the current applicable regulations. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps to prevent and detect fraud or other irregularities.

**OTHER ENGAGEMENT**

The Board of Management engage that the Company has not broken obligation announcing information on the stock exchange following the Circular No.96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance.

**APPROVAL OF SEPARATE FINANCIAL STATEMENTS**

We hereby, the Board of Management of Deo Ca Traffic Infrastructure Investment Joint Stock Company approve the Company's separate financial statements for the second quarter 2025 period ended 30 June 2025.

Da Nang, 20 July 2025  
On behalf of the Board of Management  
General Director



**NGO TRUONG NAM**



**DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Address: Km11+500, Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam

**SEPARATE BALANCE SHEET**

as at 30 June 2025

Code	ASSETS	Note	As at	
			30.06.2025 VND	01.01.2025 VND
<b>100</b>	<b>CURRENT ASSETS</b>		<b>1,862,978,919,311</b>	<b>1,561,076,832,191</b>
<b>110</b>	<b>Cash and cash equivalents</b>	<b>V.1</b>	<b>412,843,863,556</b>	<b>179,496,085,146</b>
111	Cash		327,169,204,228	129,459,625,245
112	Cash equivalents		85,674,659,328	50,036,459,901
<b>120</b>	<b>Short-term investments</b>		<b>6,293,866,330</b>	<b>6,432,529,990</b>
123	Investments held to maturity	V.2a	6,293,866,330	6,432,529,990
<b>130</b>	<b>Short-term receivables</b>		<b>1,294,307,087,898</b>	<b>1,306,050,205,664</b>
131	Short-term trade accounts receivable	V.3a	1,068,769,741,712	1,083,082,995,991
132	Short-term prepayments to suppliers	V.4a	43,636,195,820	28,574,500,783
135	Short-term lending	V.5	7,000,000,000	6,000,000,000
136	Other short-term receivables	V.6a	188,111,697,097	201,603,255,621
137	Provision for doubtful debts – short term	V.7	(13,210,546,731)	(13,210,546,731)
<b>140</b>	<b>Inventories</b>		<b>138,649,101,877</b>	<b>67,714,934,630</b>
141	Inventories	V.8	138,649,101,877	67,714,934,630
<b>150</b>	<b>Other current assets</b>		<b>10,884,999,650</b>	<b>1,383,076,761</b>
151	Short-term prepaid expenses	V.9a	1,993,812,510	1,383,076,761
152	Value Added Tax to be reclaimed		8,891,187,140	-

**DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Address: Km11+500, Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam

**SEPARATE BALANCE SHEET**

as at 30 June 2025

(continued)

Code	ASSETS (continued)	Note	As at	
			30.06.2025 VND	01.01.2025 VND
<b>200</b>	<b>NON-CURRENT ASSETS</b>		<b>4,959,978,907,084</b>	<b>4,613,426,535,437</b>
<b>210</b>	<b>Long-term receivables</b>		<b>734,432,119,417</b>	<b>617,182,836,267</b>
211	Long-term trade accounts receivable	V.3b	3,094,427,531	3,094,427,531
212	Long-term prepayments to suppliers		203,957,440,726	100,000,000,000
216	Other long-term receivables	V.6b	527,380,251,160	514,088,408,736
<b>220</b>	<b>Fixed assets</b>		<b>170,606,442,642</b>	<b>147,423,843,328</b>
221	Tangible fixed assets	V.10	146,177,694,964	133,002,699,248
222	Historical cost		261,978,485,447	239,026,871,787
223	Accumulated depreciation		(115,800,790,483)	(106,024,172,539)
224	Finance lease fixed assets		24,092,287,147	14,075,260,603
225	Historical cost		28,797,885,270	17,714,776,374
226	Accumulated depreciation		(4,705,598,123)	(3,639,515,771)
227	Intangible fixed assets	V.12	336,460,531	345,883,477
228	Historical cost		476,603,041	476,603,041
229	Accumulated amortisation		(140,142,510)	(130,719,564)
<b>240</b>	<b>Long-term assets in progress</b>		<b>54,980,075,516</b>	<b>11,075,924,963</b>
242	Construction in progress	V.13	54,980,075,516	11,075,924,963
<b>250</b>	<b>Long-term investments</b>		<b>3,998,118,240,000</b>	<b>3,835,301,040,000</b>
251	Investments in subsidiaries	V.2b	3,206,897,040,000	3,126,897,040,000
252	Investments in associates, joint ventures	V.2b	661,721,200,000	578,904,000,000
253	Investments in other entities	V.2c	127,500,000,000	127,500,000,000
255	Investments held to maturity	V.2a	2,000,000,000	2,000,000,000
<b>260</b>	<b>Other long-term assets</b>		<b>1,842,029,509</b>	<b>2,442,890,879</b>
261	Long-term prepaid expenses	V.9b	1,842,029,509	2,442,890,879
<b>270</b>	<b>TOTAL ASSETS</b>		<b>6,822,957,826,395</b>	<b>6,174,503,367,628</b>



**DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Address: Km11+500, Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam

**SEPARATE BALANCE SHEET**

as at 30 June 2025

(continued)

Code	RESOURCES	Note	As at	
			30.06.2025 VND	01.01.2025 VND
<b>300</b>	<b>LIABILITIES</b>		<b>1,563,709,198,934</b>	<b>1,443,162,061,570</b>
<b>310</b>	<b>Short-term liabilities</b>		<b>1,251,507,240,123</b>	<b>1,171,339,486,843</b>
311	Short-term trade accounts payable	V.14	317,086,876,733	208,778,760,864
312	Short-term advances from customers	V.15a	5,274,808,989	4,719,425,163
313	Tax and other payables to the State Budget	V.16	26,855,909,008	73,207,185,172
314	Payable to employees	V.17	14,705,025,353	22,384,273,646
315	Short-term accrued expenses	V.18	21,358,742,752	128,925,836,049
318	Short-term unearned revenue	V.19a	1,100,000,000	1,100,000,000
319	Other short-term payables	V.20	506,176,057,098	516,083,793,585
320	Short-term borrowings and finance lease liabilities	V.21a	352,870,645,375	210,037,037,549
322	Bonus and welfare funds		6,079,174,815	6,103,174,815
<b>330</b>	<b>Long-term liabilities</b>		<b>312,201,958,811</b>	<b>271,822,574,727</b>
332	Long-term advances from customers	V.15b	269,931,277,546	232,651,836,038
336	Long-term unearned revenue	V.19b	6,092,516,326	6,649,932,236
338	Long-term borrowings and finance lease liabilities	V.21b	36,178,164,939	32,520,806,453

**DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Address: Km11+500, Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam

**SEPARATE BALANCE SHEET**as at 30 June 2025  
(continued)

Code	RESOURCES (continued)	Note	As at	
			30.06.2025 VND	01.01.2025 VND
<b>400</b>	<b>OWNERS' EQUITY</b>		<b>5,259,248,627,461</b>	<b>4,731,341,306,058</b>
<b>410</b>	<b>Capital and reserves</b>	V.22	<b>5,259,248,627,461</b>	<b>4,731,341,306,058</b>
411	Owners' capital		4,737,555,280,000	4,322,555,280,000
411a	- Ordinary shares with voting rights		4,737,555,280,000	4,322,555,280,000
412	Share premium		6,079,662,000	6,079,662,000
418	Investment and development funds		15,561,628,379	8,822,456,079
420	Other funds		-	1,739,172,300
421	Undistributed earnings		500,052,057,082	392,144,735,679
421a	- Undistributed post-tax profits of previous years		387,144,735,679	196,601,568,888
421b	- Post-tax profits of current period/year		112,907,321,403	195,543,166,791
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>6,822,957,826,395</b>	<b>6,174,503,367,628</b>

Prepared by



HOANG THI MINH NGUYET

Chief Accountant



LE CONG NGHIA

Da Nang, 20 July 2025  
On behalf of the Board of Management  
General Director

NGO TRUONG NAM



**SEPARATE INCOME STATEMENT**  
For the second quarter 2025 period ended 30 June 2025

Code		Note	Quater 2		For the six - month period ended	
			30.6.2025 VND	30.6.2024 VND	30.06.2025 VND	30.06.2024 VND
01	Revenue from sales of goods and rendering of services	VI.1	507,707,288,605	410,139,558,806	794,786,712,649	696,054,996,641
02	Less deductions				-	-
10	Net revenue from sales of goods and rendering of services	VI.1	507,707,288,605	410,139,558,806	794,786,712,649	696,054,996,641
11	Cost of goods sold and services rendered	VI.2	429,860,361,938	344,722,576,080	654,766,132,893	575,400,227,616
20	Gross profit from sales of goods and rendering of services		77,846,926,667	65,416,982,726	140,020,579,756	120,654,769,025
21	Financial income	VI.3	14,189,784,971	9,997,913,438	35,743,769,201	16,377,514,530
22	Financial expenses	VI.4	6,045,668,918	3,612,264,026	10,982,695,767	9,001,983,084
23	- Including: Interest expenses		6,045,668,918	3,612,264,026	10,982,695,767	9,001,983,084
26	General and administration expenses	VI.5	13,446,056,361	13,363,890,521	23,981,280,694	23,472,513,324
30	Net operating profit		72,544,986,359	58,438,741,617	140,800,372,496	104,557,787,147
31	Other income	VI.6	94,997,978	4,754,119	94,997,978	4,788,265
32	Other expenses	VI.7	356,560,084	749,420,085	360,516,908	854,314,283
40	Net other expenses		(261,562,106)	(744,665,966)	(265,518,930)	(849,526,018)
50	Net accounting profit before tax		72,283,424,253	57,694,075,651	140,534,853,566	103,708,261,129

## SEPARATE INCOME STATEMENT

For the second quarter 2025 period ended 30 June 2025  
(continued)

		Note	Quater 2		For the six - month period ended	
			30.6.2025 VND	30.6.2024 VND	30.06.2025 VND	30.06.2024 VND
Code						
51	Business income tax - current	VI.9	14,573,738,829	12,994,639,097	26,652,725,711	22,446,734,985
52	Business income tax - deferred				-	-
60	Net profit after tax		57,709,685,424	44,699,436,554	113,882,127,855	81,261,526,144

Prepared by



HOANG THI MINH NGUYET

Chief Accountant



LE CONG NGHIA

Da Nang, 20 July 2025  
On behalf of the Board of Management  
General Director
  
NGO TRUONG NAM



## SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the second quarter 2025 period ended 30 June 2025

Code	Note	For the six - month period ended	
		30.06.2025 VND	30.06.2024 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Net profit before tax	140,534,853,566	103,708,261,129
	Adjustments for:		
02	Depreciation and amortisation	10,852,123,242	10,386,929,735
05	Profits from investing activities	(35,743,769,201)	(16,377,514,530)
06	Interest expense	10,982,695,767	9,001,983,084
08	Operating profit before changes in working capital	126,625,903,374	106,719,659,418
09	Increase in receivables	(116,989,135,503)	(17,465,332,299)
10	Increase in inventories	(70,934,167,247)	(106,079,815,495)
11	Decrease in payables [not including interest payables, CIT payables]	(42,837,198,717)	(80,828,836,110)
12	(Increase)/decrease in prepaid expenses	(9,874,379)	794,674,373
14	Interest paid	(10,847,808,563)	(10,250,300,584)
15	Business income tax paid	(49,328,487,610)	(44,140,265,687)
20	Net cash outflows from operating activities	(164,320,768,645)	(151,250,216,384)
CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets and other long-term assets	(39,479,435,097)	(5,613,944,000)
23	Loans granted, purchases of debt instruments of other entities	(1,461,336,340)	(416,427,761,000)
24	Collection of loans, proceeds from sales of debt instruments of other entities	600,000,000	-
25	Investments in other entities	(253,143,272,861)	(188,653,010,000)
26	Proceeds from divestment in other entities	107,738,172,067	70,800,000,000
27	Dividends and interest received	21,923,452,974	16,377,512,090
30	Net cash outflows from investing activities	(163,822,419,257)	(523,517,202,910)



## SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the second quarter 2025 period ended 30 June 2025

(continued)

		For the six - month period ended	
		30.06.2025	30.06.2024
Code	Note	VND	VND
CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from issue of shares and capital contribution	415,000,000,000	830,254,742,000
33	Proceeds from borrowings	569,602,588,903	198,558,001,742
34	Repayments of borrowings	(419,584,549,217)	(267,794,726,598)
35	Finance lease principal repayments	(3,527,073,374)	(1,747,543,374)
40	Net cash inflows from financing activities	561,490,966,312	759,270,473,770
50	Net increase in cash and cash equivalents	233,347,778,410	84,503,054,476
60	Cash and cash equivalents at beginning of period	V.1 179,496,085,146	175,967,475,767
61	Effect of foreign exchange differences	-	-
70	Cash and cash equivalents at end of period	V.1 412,843,863,556	260,470,530,243

Da Nang, 20 July 2025

On behalf of the Board of Management

Prepared by

Chief Accountant

General Director

*Handwritten signature of Hoang Thi Minh Nguyet*

**HOANG THI MINH NGUYET**

*Handwritten signature of Le Cong Nghia*

**LE CONG NGHIA**



*Handwritten signature of Ngo Trung Nam*

**NGO TRUONG NAM**



## **NOTE TO THE SEPARATE FINANCIAL STATEMENTS**

### **For the second quarter 2025 period ended 30 June 2025**

#### **I. THE COMPANY'S OPERATIONS CHARACTERISTICS**

##### **1. Form of ownership**

Deo Ca Traffic Infrastructure Investment Joint Stock Company was established in accordance with the Business Registration Certificate No. 0400101965 issued by the Da Nang City Department of Finance (formerly Da Nang City Department of Planning and Investment) on 24 June 2010; register for the 36<sup>th</sup> amendment on 20 May 2025.

Actual contributed capital as at 30/06/2025 is: VND 4,737,555,280,000

The head office is located at: Km11+500, Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam.

##### **2. Business sectors**

Trading, providing services, construction.

##### **3. Business line**

Direct support services for road transport: toll collection, road toll collection, management, exploitation and maintenance of tunnels, highways, national roads, and other transportation infrastructure, ensure traffic when natural disasters occur in the assigned area, except for liquefaction of natural gas for transport, excluding: types of direct support services for road transport that foreign-invested enterprises are not permitted to provide under the law (Sector code: 5225); other road passenger transport: passenger transport business on fixed routes, including: transporting motorcycles, motorbikes, bicycles with the operator of such means and pedestrians through the road tunnel by specialized means of transport, use and trade in passenger transport by bus, excluding: other forms of road passenger transport services that foreign-invested enterprises are not permitted to provide under the law (Sector code: 4932); freight transport by road, service activities incidental to rail transportation (Sector code: 4933, 5221); cargo handling (Sector code: 5224); Building different kinds of houses (Sector code: 4101, 4102); construction of railways, roads, electrical works, water supply and drainage works, telecommunications and communication constructions, other utility projects, hydraulic structures, mining and quarrying facilities, manufacturing facilities and other civil engineering projects (Sector code: 4211, 4212, 4221, 4222, 4223, 4229, 4291, 4292, 4293, 4299); demolition, site preparation (Sector code: 4311, 4312); quarrying of stone, sand, gravel and clay, mining and quarrying n.e.c (Sector code: 0810, 0899);

Printing and service activities related to printing (Sector code: 1811, 1812); Manufacture of non-alcoholic beverages, and mineral waters, builders' carpentry and joinery, refined petroleum product, plastics and synthetic rubber in primary forms, clay building materials, concrete and articles of concrete, cement and plaster, structural metal products, other fabricated metal products n.e.c., Electric power generation, consumer electronics and other manufacturing n.e.c. (Sector code: 1104, 1622, 1920, 2013, 2392, 2395, 2511, 2599, 3511, 2640, 3290); Machining, treatment and coating of metals (Sector code: 2592);



**I. THE COMPANY'S OPERATIONS CHARACTERISTICS (continued)**

**3. Business line (continued)**

Repair of fabricated metal products, machinery and equipment, electrical equipment and other equipment (Sector code: 3311, 3312, 3314, 3319); installation of industrial machinery and equipment, electrical installation, plumbing, heat and air-conditioning installation, other construction installation (Sector code: 3320, 4321, 4322, 4329); building completion and finishing, other specialized construction activities (Sector code: 4330, 4390); wholesale ,maintenance and repair of motor vehicles and other motor vehicles, retail sale of small cars, (Sector code: 4511, 4512, 4520); wholesale of computers, computer peripheral equipment and software, electronic and telecommunications equipment and parts, other machinery and equipment, metals and metal ores, construction materials and other installation supplies, other specialized wholesale n.e.c, other retail sale of new goods in specialized stores (Sector code: 4651, 4652, 4659, 4662, 4663, 4669, 4773); short-term accommodation activities (Sector code: 5510); restaurants and mobile food service activities (Sector code: 5610); Motion picture projection activities, other telecommunications activities (Sector code: 5914, 6190); computer programming activities, computer consultancy and computer system management, other information technology and computer service activities (Sector code: 6201, 6202, 6209); data processing, hosting and related activities, web portals (Sector code: 6311, 6312); trading of own or rented property and land use rights (Sector code: 6810); management consultancy activities, architectural and engineering activities and related technical consultancy (Sector code: 7020, 7110); technical testing and analysis (Sector code: 7120);

Advertising (Sector code: 7310); other professional, scientific and technical activities n.e.c (Sector code: 7490); renting and leasing of motor vehicles, renting and leasing of other machinery, equipment and tangible goods without operator (Sector code: 7710, 7730); temporary employment agency activities, provision and management of human resources (Sector code: 7820, 7830); activities of employment placement agencies (Sector code: 7810); reservation service and related activities (Sector code: 7990); security systems service activities (Sector code: 8020); combined facilities support activities (Sector code: 8110); industrial cleaning activities and specialized cleaning activities for buildings (Sector code: 8129); combined office administrative service activities, Photocopying, document preparation and other specialized office support activities (Sector code: 8211, 8219); activities of call centres (Sector code: 8220); organization of conventions and trade shows (Sector code: 8230); other remaining business support service activities n.e.c. (Sector code: 8299); basic-level training (Sector code: 8531); intermediate-level training (Sector code: 8532); college-level training (Sector code: 8533) ; other education n.e.c. (Sector code: 8559); educational support activities Sector code: 8560) ; other human health activities n.e.c (Sector code: 8699); creative, arts and entertainment activities (Sector code: 9000).

**4. Ordinary business cycle**

The Company's normal production and business cycle is within 12 months.



**I. THE COMPANY'S OPERATIONS CHARACTERISTICS (continued)**

**5. Company's structure:**

No.	Company's name	Address	% Benefit		% Voting right	
			30.06.2025	01.01.2025	30.06.2025	01.01.2025
1	Bac Giang - Lang Son BOT JSC	278 Thuy Khue, Tay Ho Ward, Hanoi City, Viet Nam	65.04%	65.03%	65.04%	65.03%
2	Deo Ca Investment JSC	32 Thach Thi Thanh Street, Tan Dinh Ward, Ho Chi Minh City, Viet Nam	74.24%	73.41%	74.24%	73.41%
3	Phuoc Tuong Phu Gia BOT JSC	278 Thuy Khue, Tay Ho Ward, Hanoi City, Viet Nam	99.37%	99.37%	99.37%	99.37%

**The list of joint venture and associate companies**

No.	Company's name	Address	% Benefit		% Voting right	
			30.06.2025	01.01.2025	30.06.2025	01.01.2025
1	Khanh Hoa Deo Ca BOT Investment JSC	278 Thuy Khue, Tay Ho Ward, Hanoi City, Viet Nam	47.42%	47.34%	50.00%	50.00%
2	Dong Dang - Tra Linh Expressway Joint Stock Company	No. 320, Nung Tri Cao Ward, Cao Bang City, Viet Nam	42.31%	42.31%	40.00%	40.00%
3	Cam Lam - Vinh Hao Expressway Joint Stock Company	Luong Cang Hamlet, Do Vinh Ward, Khanh Hoa Province, Viet Nam	38.00%	38.00%	38.00%	38.00%
4	Bac Giang - Lang Son - Huu Nghi BOT JSC	Room 311, 3rd Floor, Office Area – CT2 Building, Thanh Xuan Ward, Hanoi City, Viet Nam	31.60%	31.60%	31.60%	31.60%



**I. THE COMPANY'S OPERATIONS CHARACTERISTICS (continued)**

**5. Company's structure (continued)**

**Summary of Activities of Subsidiary and Associate Companies:**

**i. Bac Giang - Lang Son BOT JSC**

The project company implementing BOT contract was established under the first in accordance with the Business Registration Certificate No. 0106987957 dated 11 September 2015; 21st amendment on 24 March 2025 issued by the Hanoi City Department of Finance (formerly Hanoi city Department of Planning and Investment)..

Investment registration certificate No.110/BKHDT-GNNDKDTTN issued on 29 March 2016, the first amendment dated 29 March 2016 regarding the approval of investment projects:

- + Investment and construction project of Bac Giang - Lang Son city expressway section Km45+100 - KM 108 + 500 combined with strengthening National Highway 1 section Km1 + 800 - Km 106 + 500, Bac Giang province and Lang Son province under BOT contract.
- + Scale, design frequency and standards of the Project (according to the BOT Investment Certificate)

Structure of investment capital according to the financial plan:

+ Equity:	VND 1,645,470,000,000
+ Borrowings:	VND 10,543,195,000,000
Total	VND 12,188,665,000,000

The company's investment capital is implemented according to the project's progress.

The project continues to be completed and is being verified and approved by the competent State authorities.

Investors are entitled to 11.5% per year interest under the BOT contract throughout the project's lifespan. The remaining toll collection period according to the financial plan is 23 years and 2 months.

Actual contributed capital as at 30/06/2025 is: VND 1,791,041,030,000

**ii. Deo Ca Investment JSC**

The project company implementing BOT contract was established under the first in accordance with the Business Registration Certificate No. 0104567756 dated 5 April 2010 issued by the Department of Planning and Investment of Hanoi City. The Company is currently operating under the 26th amended enterprise registration certificate issued by the Ho Chi Minh City Department of Finance (formerly Ho Chi Minh City Department of Planning and Investment) on 13 March 2025.

Adjusted investment certificate No.47/BKHDT-GCNDKDTTN/DC1 certified by the Ministry of Planning and Investment on 20 June 2017:

- + Deo Ca tunnel project (including Deo Ca and Co Ma tunnel, Cu Mong tunnel and Hai Van tunnel)

Decision No.400/QD-BGTVT dated 4 March 2019 on approving the adjustment of the financial plan of Deo Ca tunnel project (including Deo Ca and Co Ma tunnel, Cu Mong tunnel and Hai Van tunnel);

Decision No. 397/QD – BGTVT date 5 April 2024 on approving the Feasibility Study Report to adjust the Deo Ca Road Tunnel Project (including Deo Ca and Co Ma Tunnel, Cu Mong Tunnel and Hai Van Tunnel) under the form of BOT ;

The total project investment capital according to Appendix 13 of the Contract 26/HDXD-DEOCA with the Ministry of Transport signed on 06 August 2024 is VND 18,904 billion.

Structure of investment capital according to the financial plan:

+ Owner's equity:	VND 1,749,864,583,000
+ Other Capital	VND 1,438,432,378,000
+ Borrowings:	VND 13,375,708,235,000
+ State budget Capital	VND 5,048,002,979,000
Total	VND 21,612,008,175,000



**I. THE COMPANY'S OPERATIONS CHARACTERISTICS (continued)**

**5. Company's structure (continued)**

**ii. Deo Ca Investment JSC (continued)**

The company's investment capital is implemented according to the project's progress.

The project is being verified and approved by a competent authority.

This BOT contract is guaranteed by a competent authority for the investor's profit throughout the project's lifespan:

+ Deo Ca Tunnel component: Investor profit under the contract is 9.15% per year throughout the project's lifespan. The remaining toll collection period according to the financial plan is 19 years and 11 months;

+ An Dan Station component: Investor profit under the contract is 9.15% per year throughout the project's lifespan. The remaining toll collection period according to the financial plan is 19 years and 11 months;

+ Cu Mong Tunnel component: Investor profit under the contract is 9.15% per year throughout the project's lifespan. The remaining toll collection period according to the financial plan is 19 years and 11 months;

+ Hai Van tunnels 1 and Hai Van tunnels 2 component: Investor profit under the contract for both tunnels is 11.5% per year. The remaining toll collection period according to the financial plan is 19 years and 11 months.

Actual contributed capital as at 30/06/2025 is:

VND 2,354,036,400,000

**iii. Phuoc Tuong Phu Gia BOT JSC**

The project company implementing BOT contract was established under the first in accordance with the Business Registration Certificate No. 0106205342 dated 12 June 2013; amended for the 12th time by the Hanoi City Department of Finance (formerly Hanoi city Department of Planning and Investment) on 10 July 2025.

Investment certificate No.62/BKHĐT-GCNTTN dated 17 October 2013 issued by the Minister of Planning and Investment; and the first amended dated 17 August 2015;

+ Investment project on construction of Phuoc Tuong and Phu Gia tunnel, National Highway 1A, Thua Thien Hue Province;

Appendix BOT Contract No.07/11378/HD.BOT-BGTVT dated 23 April 2021 between the Ministry of Transport and Phuoc Tuong Phu Gia Joint Venture (Investor) – Phuoc Tuong Phu Gia BOT Joint Stock Company on the construction of Phuoc Tuong and Phu Gia tunnels, National Highway 1A, Thua Thien Hue Province;

+ Scale, design frequency and standards of the Project (according to the BOT Investment Certificate)

Structure of investment capital according to the financial plan: VND 1,559,231,104,000

+ Owner's equity: VND 262,000,000,000

+ Borrowings: VND 1,297,231,104,000

The company's investment capital is implemented according to the project's progress.

The project is being verified and approved by a competent authority.

Investor profit throughout the project's lifespan is 11.5% per year. The remaining toll collection period according to the financial plan is 10 years and 4 months.

Actual contributed capital as at 30/06/2025 is:

VND 296,310,000,000

**iv. Khanh Hoa Deo Ca BOT Investment JSC**

The project company implementing BOT contract was established under the first in accordance with the Business Registration Certificate No. 0106159826 dated 22 April 2013. The business registration certificate was amended for the 7th time by the Hanoi City Department of Finance (formerly Hanoi city Department of Planning and Investment) on 03 January 2025.



**I. THE COMPANY'S OPERATIONS CHARACTERISTICS (continued)**

**5. Company's structure (continued)**

**iv. Khanh Hoa Deo Ca BOT Investment JSC (continued)**

Investment Certificate No.60/BKHDT-GCNDTN dated 25 September 2013:

+ Investment and construction project of expanding National Highway 1 section Km1374+525 - Km1392 & Km1405 - Km1425, Khanh Hoa province under BOT contract.

Decision 108/QD-BGTVT dated 13 January 2016 on the collection of tolls at Ninh An toll station Km1425+200 on National Highway 1 on paybacking the investment project for the expansion of National Route 1 section Km1374+525 - Km1392 and Km1405 - Km1425+500, Khanh Hoa province under BOT contract:

+ Scale, design frequency and standards of the project (according to the BOT Investment Certificate)

Structure of investment capital according to the financial plan: VND 2,644,478,000,000

+ Owner's equity: VND 339,447,800,000

+ Borrowings: VND 2,305,030,200,000

The company's investment capital is implemented according to the project's progress.

The project is being verified and approved by the competent State authorities.

Investor return throughout the project's lifespan is 11.5% per year. The remaining toll collection period according to the financial plan is 12 years and 2 months.

Actual contributed capital as at 30/06/2025 is: VND 305,000,000,000

**v. Dong Dang – Tra Linh Expressway Joint Stock Company**

The project company implementing BOT contract was established under the first in accordance with the Business Registration Certificate No. 4800935176 dated 18 December 2023. The business registration certificate was amended for the 3rd time by the Cao Bang Provincial Department of Finance on 07 May 2025.

+ Investment project to build the Dong Dang (Lang Son province) - Tra Linh (Cao Bang province) expressway under the form of public-private partnership (PPP) (phase 1);

Decision No. 1212/QD-TTg dated 10 August 2020 of the Prime Minister approving the investment policy of the investment project to build the Dong Dang (Lang Son province) - Tra Linh (Cao Bang province) expressway under the form of public-private partnership;

Decision No. 20/QD-TTg dated 16 January 2023 of the Prime Minister approving the adjustment of the investment policy for the Dong Dang (Lang Son province) - Tra Linh (Cao Bang province) expressway construction investment project under the public-private partnership form;

Decision No. 1199/QD-UBND dated 15 September 2023 of the Chairman of the Cao Bang Provincial People's Committee approving the Dong Dang (Lang Son province) - Tra Linh (Cao Bang province) expressway construction investment project under the public-private partnership (PPP) form (phase 1);

Decision No. 1629/QD-UBND dated 27 November 2023 of the Chairman of the People's Committee of Cao Bang province approving the results of selecting investors for the investment project to build the Dong Dang (Lang Son province) - Tra Linh (Cao Bang province) expressway under the form of public-private partnership (PPP) (phase 1);

+ Scale, design frequency and standards of the project (according to the BOT Investment Certificate)

Structure of investment capital according to the financial plan:

+ Owner's equity: VND 1,444,130,000,000

+ Borrowings VND 6,307,490,000,000

+ State budget Capital VND 6,580,000,000,000

Total VND 14,331,620,000,000

The company's investment capital is implemented according to the project's progress.

The estimated construction period according to PATC is from 19 December 2023 to 15 December 2026.

The expected toll collection period is 25 years and 3 months from the date the project comes into operation.

Actual contributed capital as at 30/06/2025 is: VND 271,263,000,000



## **II. THE COMPANY'S OPERATIONS CHARACTERISTICS (continued)**

### **5. Company's structure (continued)**

#### **vi. Cam Lam – Vinh Hao Expressway Joint Stock Company**

The project company implementing BOT contract was established under the first in accordance with the Business Registration Certificate No. 0316685416 dated 21 January 2021. The business registration certificate was amended for the 7th time by the Khanh Hoa Provincial Department of Finance (formerly Ninh Thuan Provincial Department of Planning and Investment) on 28 July 2025.

+ Project: Investment in construction of Cam Lam - Vinh Hao section under the project to build some expressway sections on the North - South East route in the period of 2017-2020 under the form of BOT contract.

+ Scale, design frequency and standards of the project (according to the BOT Investment Certificate)

Structure of investment capital according to the financial plan:

+ Owner's equity:	VND 1,030,000,000,000
+ Borrowings:	VND 2,756,200,000,000
+ State budget Capital:	VND 5,139,280,000,000
Total	VND 8,925,480,000,000

The investment capital of the enterprise is implemented according to the progress of the project.

The investor's profit throughout the project's life is 9.99%/year. The remaining toll collection period according to the financial plan is 15 years and 11 months.

Actual contributed capital as at 30/06/2025 is: VND 1,030,000,000,000

#### **vii. Bac Giang - Lang Son - Huu Nghi BOT Joint Stock Company**

The project enterprise implementing a BOT contract established under the first Business Registration Certificate No. 0108311466 dated 5 June 2018. The 12th change Business Registration Certificate was issued by the Hanoi City Department of Finance (formerly Hanoi city Department of Planning and Investment) on 03 April 2025.

+ Investment Project for Construction of Component 2: Expressway from Huu Nghi - Chi Lang border gate (Km1+800-Km44+749.67), Lang Son province

The Huu Nghi - Chi Lang Border Gate Expressway was invested and constructed according to Decision No. 1833/QD-BGTVT dated 14 June 2016 of the Ministry of Transport. The People's Committee of Lang Son province approved the adjustment and supplementation of the project in Decision No. 1523/QD-UBND dated 9 August 2018 and Decision No. 2018/QD-UBND dated 15 October 2018.

Decision No. 645/QD-UBND dated 5 April 2019 of the People's Committee of Lang Son province on approving the adjustment of the Financial Plan of Component Project 2 of the Bac Giang - Lang Son Expressway Construction Investment Project, section Km1+800-Km108+500, combined with strengthening the National Highway 1 road surface, section Km1+800-Km106+500, Bac Giang province and Lang Son province under the form of BOT contract.

+ Scale, design frequency and standards of the project (according to the BOT Investment Certificate)

Structure of investment capital according to the financial plan:	8,743,000,000,000 VND
+ Owner's equity:	1,749,000,000,000 VND
+ Borrowings:	6,994,000,000,000 VND

Enterprise investment capital is implemented according to project progress.

Actual contributed capital as at 30/06/2025 is: 126,000,000,000 VND



**I. THE COMPANY'S OPERATIONS CHARACTERISTICS (continued)**

**5. Company's structure (continued)**

**List of dependent accounting affiliated units without legal status:**

<b>Company's name</b>	<b>Address</b>
Construction Enterprise	Approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam
Hai Van Trading Service Production Enterprise	Approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam
Hai Van Tunnel Management and Operation Enterprise	Approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam
Hai Van Tunnel Management and Operation Enterprise	Hao Son Hamlet, Hoa Xuan Nam Commune, Dak Lak Province, Viet Nam
Cu Mong Tunnel Management and Operation Enterprise	Long Thanh Hamlet, Xuan Loc Commune, Dak Lak Province, Viet Nam
Bac Giang - Lang Son Expressway Management and Operation Enterprise	Km81+140, Bac Giang - Lang Son Expressway, Huu Lung Commune, Lang Son Province, Viet Nam
Bac Giang - Lang Son Expressway Management and Operation Enterprise	Tan Phong Hamlet, Tan Phu Commune, Dong Thap Province, Viet Nam
Cam Lam - Vinh Hao Expressway Management and Operation Enterprise	Luong Cang 2 Hamlet, Do Vinh Ward, Khanh Hoa Province, Viet Nam
Tam Diep - Dien Chau Expressway Management and Operation Enterprise	Tho Loc Hamlet, Tong Son Commune, Thanh Hoa Province, Viet Nam
Representative Office in Hanoi	278 Thuy Khue, Tay Ho Ward, Hanoi City, Viet Nam
Representative Office in Ho Chi Minh City	32 Thach Thi Thanh Street, Tan Dinh Ward, Ho Chi Minh City, Viet Nam

**6. List of other investment companies**

**i. ICV Vietnam Investment and Construction JSC**

ICV Vietnam Investment and Construction Joint Stock Company has enterprise registration certificate No. 0401777280 issued by the Department of Planning and Investment of Da Nang City on 13 July 2016. The Company is currently operating under the 19th amended enterprise registration certificate issued by the Ho Chi Minh City Department of Finance (formerly Ho Chi Minh City Department of Planning and Investment) on 13 June 2025.

Line of business: Producing and trading in building materials

Actual contributed capital as at 30/06/2025 is:

VND 829,800,000,000

**7. Employees**

At the end of the accounting period, the company had 1,419 employees working (the beginning of year was 1,285 employees).

**II. FISCAL YEAR AND ACCOUNTING CURRENCY**

The Company's fiscal year is from 1 January to 31 December yearly.

The currency used in accounting records is Vietnam Dong (VND)



### **III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

#### **1. Accounting system**

The Company applies the corporate accounting system issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and supplementary guiding documents.

#### **2. Statement of Compliance with Accounting Standards and Accounting System**

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. The separate financial statements are prepared and presented in compliance with applicable standard, circular guiding the implementation of the standard and the corporate accounting systems.

### **IV. ACCOUNTING POLICIES**

#### **1. Exchange rates which are applied in accounting**

##### **a) Real exchange rates for foreign currency transactions in period**

Actual exchange rate used in buying or selling foreign currencies (foreign exchange spot contracts, forward contracts, futures contracts, options contracts, swap contracts): is the exchange rate signed in foreign exchange contracts between the Company and the commercial banks;

If the contract does not specify the exchange rate, the Company shall recognize transactions in accordance with the following principles:

- + Actual exchange rate when contributing capital or receiving capital contribution: is buying exchange rate of the bank where the enterprises opens an account to receive capital from the owners at the transaction date;
- + Actual exchange rate when recording receivables: is the buying exchange rate of the commercial bank where the enterprises assigned customers to make the payment at the transaction date;
- + Actual exchange rate when recording liabilities: is the selling exchange rate of the commercial bank where the enterprises expect to conduct transactions at the transaction date;
- + For purchasing of assets or expenses in foreign currencies (not through the accounts payables), the exchange rate is the buying exchange rate of the commercial bank where the enterprises make payments;
- + Actual exchange rate used for collection of receivables, deposits, guarantees, or payment of payables in foreign currency, determined by the exchange rate at the transaction date;
- + Weighted average exchange rate used to collection of receivables, deposits, guarantees, or payment of payables in foreign currency, determined by the exchange rate at the transaction date;
- + Actual exchange rate differences arising during the period of monetary items denominated in foreign currencies are accounted for at actual exchange rates at the time of arising and are charged to financial revenue or expenses in the financial period.

##### **b) Exchange rate upon re-evaluated monetary items denominated in foreign currencies at the time of preparation of the Separate Financial Statements.**

Actual exchange rate upon translating monetary assets denominated in foreign currencies: is the buying exchange rate of the commercial bank where the company regularly trades at the balance sheet date. Foreign currencies deposit in bank at the separate balance sheet date are translated at the buying exchange rate of the commercial bank where the company opens foreign currency accounts;



#### **IV. ACCOUNTING POLICIES (continued)**

##### **1) Exchange rates which are applied in accounting (continued)**

##### **b) Exchange rate upon re-evaluated monetary items denominated in foreign currencies at the time of preparation of the Separate Financial Statements (continued)**

Actual exchange rate upon translating monetary liabilities denominated in foreign currencies: is the selling exchange rate of the commercial bank where the company regularly trades at the separate balance sheet date;

The exchange rate difference resulting from the revaluation of the balances of foreign currency-denominated items at the end of the period is accounted for using the actual exchange rate of the commercial bank where the enterprise regularly transacts, as disclosed at the time of preparing the separate financial statements. Any remaining difference after offsetting the increases and decreases is recognized as revenue from financial activities or financial expenses in the period.

The company is not allowed to distribute profits or pay dividends on the exchange rate gain or loss resulting from the revaluation of the year-end foreign currency balance of foreign currency-denominated items.

##### **2. Cash and cash equivalents**

##### **a) Cash**

Cash is the total amount of cash available to the Company at the reporting date, including: cash in hand, non-term bank deposits and cash in transit

##### **b) Cash equivalents**

Cash equivalents are short-term investments with original maturity of three months or less which can be able to convert to the amount of cash and there is no significant risk in the converting from the purchasing date at the separate balance sheet date.

##### **3. Financial investment**

Financial investment is the outside with the purpose of using capital reasonably and improving efficiency of business operations such as investments in subsidiaries, joint ventures, cooperation, investment in securities and other financial investments.

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

- Investments with a remaining recovery period of no more than 12 months are classified as short-term.
- Investments with a remaining recovery period of 12 months or more are classified as long-term.

##### **Investments in subsidiaries and associates**

Investments in subsidiaries and associates are initially recorded at original cost. Distributions from accumulated net profits from subsidiaries and associates arising after the date of acquisition are recognized in the financial income. Other distributions (except for net profits) are considered as a proceed from the divestment of the investments and will be deducted in the cost of the investment.



#### **IV. ACCOUNTING POLICIES (continued)**

##### **3. Financial investment (continued)**

###### **Investments in subsidiaries and associates (continued)**

The Company applies accounting regulations on jointly controlled operations and jointly controlled assets as on normal business activities. In which:

- Monitoring incomes and expenses of joint ventures separately and allocating to parties of joint ventures;
- Monitoring contributed assets, contributed capital and liabilities separately in the joint ventures arising from operating joint venture.

Expenses directly related to investment activities in joint ventures and associates have been recorded as financial expense in the period.

Provision for investment loss in other entities:

- For the provision for investments in specialized companies (BOT companies): No provision for investment losses is made for investments in the company implementing the BOT projects. Investment is preserved capital and interest on capital of the investor participating in the project according to the BOT contract signed between the investor and the Competent authorities during the operation period of the project.
- Provision for investment losses in other units: losses of subsidiaries, joint ventures, associates have led to loss of capital or provision of investors by declining value of investments. The provision is made or reverted at the reporting date for each investment and are recorded in financial expenses during the period.

##### **4. Trade account receivables**

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

Real exchange rate upon recording receivables: Is exchange rates of purchase of commercial banks where enterprises expect to conduct transactions at the time of incurred transactions.

**Provision for doubtful debts:** Receivable shall be considered for provision for risks based on the overdue age of the receivable or the expected losses that may occur in the event that the receivable is not yet due for payment but the economic organization falls into bankruptcy or is undergoing dissolution procedures, missing, or fleeing.

##### **5. Inventories**

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

The value of inventories is determined by the weighted average method.

Inventories are recorded in line with perpetual method.



#### **IV. ACCOUNTING POLICIES (continued)**

##### **5. Inventories (continued)**

**Provisions for decline in value of inventories:** In the end of accounting period, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

##### **6. Tangible and intangible fixed assets, finance lease fixed assets and investment properties**

Tangible fixed assets, intangible fixed assets are recorded at cost. In the course of use, tangible fixed assets, intangible fixed assets are recorded at cost, accumulated amortization and carrying amount.

- Depreciation of fixed assets:

Tangible fixed assets that are means of transport and management equipment are depreciated on a straight-line. The depreciation period is determined in accordance with the provisions of Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance guiding the regime of management, use and depreciation of assets, and Circular 147/2016/TT-BTC dated 13 October 2016 amending and supplementing a number of articles of Circular No. 45 /2013/TT-BTC dated 25 April 2013 of the Ministry of Finance guiding the regime of management, use and depreciation of fixed assets.

The estimated amortization period is as follows:

- Buildings, plants	10 - 50 years
- Machinery, equipment	03 - 20 years
- Transportation equipment, transmitters	06 - 30 years
- Office equipment and furniture	03 - 10 years
- Land use rights indefinitely	Excluding depreciation
- Other fixed assets	10 years

##### **7. Business cooperation contract**

A business cooperation contract (BCC) is a contract between the Company and other parties to carry out specific business activities without establishing a new legal entity. The Company recorded liability for the assets receiving from other entities under BCC, and not classify this as owner's equity. BCC has the following forms:

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

##### **8. Prepaid expenses**

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expenses are tracked according to each prepaid period incurred, allocated to the cost objects of each accounting period and the remaining amount has not been allocated to expenses.



#### **IV. ACCOUNTING POLICIES (continued)**

##### **8. Prepaid expenses (continued)**

Classification of prepaid expenses before preparing the Separate Financial Statements according to the following principles:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term.

##### **9. Trade and other payables**

Including trade payables, prepayments from buyers, internal payables, other payables, loans at the reporting time, if:

- Payment term not exceeding 12 months is classified as short-term debt.
- Payment term from 12 months or more is classified as long-term debt.

For transactions in foreign currencies during the period, the exchange rate is the selling exchange rate of the commercial bank where the Company intends to transact at the time of the transaction.

At the time of preparing separate financial statements, the foreign currency-denominated payables shall be revalued at the actual exchange rate, which is the buying rate of the commercial bank designated by the enterprise for customer payment. The exchange rate difference shall be offset and then recognized as revenue or financial expenses. Advances from customers were not be revalued balance.

##### **10. Loans and finance lease liabilities**

Borrowings in the form of issuance of bonds or preference share with preferential terms required the issuer to repurchase in the future shall not be reflected on this item.

Borrowings are monitored in detail by each object, each contract and each type of debt assets. Finance lease liabilities are stated at the present value of the minimum lease payments or the fair value of the leased asset.

When preparing separate financial statements, the balances of foreign currency borrowings and financial lease liabilities shall be evaluated using the actual exchange rates.

##### **11. Accrued expenses**

Accrued expenses include liabilities for goods and services received in the period but not yet paid for due to pending invoices or insufficient records and documents and payables to employees are recorded in production and business expenses in the period to ensure that when the cost incurred will not cause a sudden change in production and business costs on the basis of ensuring the principle of concordance between revenue and expenses. The accrued expenses must be calculated strictly and must have reasonable and reliable evidence. When such expenses are incurred, if there is a difference with the deducted amount, the accountant shall record additional or decreasing expenses corresponding to the difference.

##### **12. Unearned revenue**

Unearned revenue mainly comprises the amounts that customers have paid in advance for one or many accounting periods such as rental prepayment. The company recognizes unearned revenue corresponding to the obligation that the company will have to fulfill in the future.



#### **IV. ACCOUNTING POLICIES (continued)**

##### **13. Provision for payables**

Provision for payables is the most reasonably estimated value which will be paid for current debt obligation at the reporting date.

Only costs related to the initial payables provision shall be offsite by that provision.

The difference between the unused reserve set up in the previous accounting period and the reserve set up in the reporting period to offset the reduction in production and business costs is greater than the difference of the reserve returned to other income in the period for warranty obligations of construction projects.

##### **14. Owners' equity**

Owners' capital is recorded according to the amount of capital actually contributed by the owners and is tracked in detail for each organization and individual contributing capital.

Undistributed profit after tax reflects the business results (profit or loss) after corporate income tax of the Company at the balance sheet date.

##### **15. Appropriation of net profits**

Profit after corporate income tax may be distributed to shareholders after being approved by the General Meeting of Shareholders and after distributing funds in accordance with the Company's charter and the regulations of Vietnamese law.

The Company appropriate funds as below:

- *Investment and development fund* is set aside for use in the Company's expansion of its operation or of in-depth investment.
- *Other fund* is set from profit after corporate income tax of the Company and is approved at the General Meeting of Shareholders.

##### **16. Revenue**

###### **a) Revenue from sale of goods**

Revenue from sales of goods is recognized when the following conditions are satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

###### **b) Revenue from rendering of services**

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

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

The completed service delivery task is determined by the method of evaluation of completed work.



#### **IV. ACCOUNTING POLICIES (continued)**

##### **16. Revenue (continued)**

###### **c) Construction contract revenue**

Construction contract revenue is recognized in one of the following two cases:

- Construction contract stipulating contractor is paid according to the planned schedule: when the contract results can be estimated reliably, revenue is recognized corresponding to the part of work completed self-determined by the contractor at the balance sheet date;
- Construction contracts stipulating contractors are paid according to the volume of work: when the contract results are reliably estimated and confirmed by the customer, revenue is recognized according to percentage of completion confirmed by the customer.

When the contract results cannot be reliably estimated, revenue is recognized as equivalent to the costs incurred for which it is probable that reimbursement will be made.

###### **d) Income from interest**

Financial income includes interest income, royalties, dividends, distributed profits and other financial income. For interest received from lending, deferred payment and installment sales: revenue is recognized when it is certain to be collectable and lending, receivables are not classified as overdue leading to the provision. Dividend income is recognized when the right to receive dividends is established.

###### **e) Income from liquidation of short-term and long-term financial investments**

Income from the disposal of short-term and long-term financial investments is recognized in the separate statement of income when the significant risks and rewards of ownership have been transferred to the buyer. Most of the risks and rewards of ownership are transferred to the buyer only upon completion of the purchase or sale transaction (for listed securities) or completion of an asset transfer agreement (for unlisted securities).

###### **f) Other income**

Other income includes income other than the Company's production and business activities: sale and liquidation of fixed assets; fines due to customers' breach of contract; compensation from third parties to compensate for lost assets; revenue from bad debts that have been written off; debts payable with unidentified owners; income from gifts, donations in cash, in kind, etc...

##### **17. Revenue deductions**

The decrease adjustment of revenue shall be as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;



#### **IV. ACCOUNTING POLICIES (continued)**

##### **17. Revenue deductions (continued)**

- The decrease adjustment of revenue as follows if revenue deductions incurred in the continued period of consumption of products, goods and services:
  - + Adjustments to decrease in revenue in the Separate Financial Statements of the reporting period if there are deductions for revenue before the issuance of the Separate Financial Statements;
  - + Adjustments to decrease in revenue in the Separate Financial Statements of the period after the reporting period if there are deductions for revenue after the issuance of the Separate Financial Statements.

Trade discount is the discount for customers who buy large quantity of goods.

Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.

Sales return are reflected the value of the products, goods which customer returns due to causes such as violations of economic contracts, bad, degraded, wrong category or improper goods.

##### **18. Costs of goods sold**

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities.

Damaged or lost value is allowed to record to the cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of good sold after deduction of compensation (if any), even these finished goods are not sold.

##### **19. Financial expenses**

Financial expenses include financial operating expenses: expenses or losses related to financial investment activities; expenses for lending and borrowing capital; expenses for contributing capital to joint ventures and associations; losses on securities transfers; provisions for devaluation of trading securities; provisions for losses on investments in other entities; losses arising from selling foreign currencies, and exchange rate losses.

##### **20. Selling and general administration expenses**

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business licence tax; bad debt provision; outsourcing expense and other cash expenses.



#### **IV. ACCOUNTING POLICIES (continued)**

##### **21. Current and deferred income tax expense**

Current income tax is a tax calculated on taxable income and income tax rate applied in the current period.

The Company has not recognized a deferred tax asset for the deductible temporary difference when determining taxable income in the statement of the company due to the inability to predict future profit as well as the potential withheld for tax purposes in subsequent tax periods at the date of the separate financial statements.

##### **22. Relevant parties**

Parties are considered to be related if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

##### **23. Segment reporting**

A business segment is a separately identifiable part that is engaged in the production or providing products or services and has economic risks and rewards that are different from those of other business segments.

A geographical segment is a distinctly identifiable part that is engaged in the production or providing product or service within a particular economic environment and that is subject to economic risks and rewards different from business segments in other economic environments.

##### **24. Financial instruments**

###### **a) Financial assets**

According to the Circular No. 210, the Company classifies financial assets as below:

- Financial assets which are classified at fair value through the Income Statement are the financial assets held for trading or are classified at fair value group the result of the Income statement at the initial recognition;
- Held-to-maturity investments are the non-derivative financial assets, including fixed or with determined payments, and fixed maturity which the company has to be willing and able to hold till maturity date;
- Loans and receivables are the non-derivative financial assets, including fixed or with determined payments, and non-listed in a listed market;
- Financial assets available for sale are the non-derivative financial assets which are determined as available for sale or not classified in any of the other categories. These assets are measured at fair value through the Income statement, including held-to-maturity investment, loans and receivables.



#### IV. ACCOUNTING POLICIES (continued)

##### 24. Financial instruments (continued)

###### a) Financial assets (continued)

The classification of financial assets depends on the purpose and nature of the financial assets and is determined at the initial recognition.

The financial assets of the Company include cash and short-term deposits, accounts receivable, other receivables, loans and listed and non-listed financial instruments.

These financial assets are recognized at the acquisition date and not recognized at the date of sale. All financial assets are recognized initially at cost plus directly attributable transaction costs.

###### b) Financial liabilities and owner's equity instruments

Financial Instruments are classified as Financial Liabilities or owner's equity instruments at the initial recognition and accordingly with its nature and definition.

According to the Circular No. 210, the Company classifies financial liabilities as below:

- Financial liabilities which are recognized at fair value through the Income Statement are financial liabilities held for trading or classified at fair value group through the result of the Income Statement at the initial recognition;
- Other financial liabilities are determined by amortized cost is determined by the value of the initial recognition of financial liabilities minus the repayment of principal, plus or minus the cumulative allocation the actual interest rate method, the difference between the initial recognition value and maturity value, subtract deductions (directly or through the use of a backup account) by reducing the value or by irrevocable.

- b) The classification of financial liabilities depends on the purpose and nature of the financial assets and is determined at initial recognition.

The financial liabilities of the company include account payables, other payables, borrowings and debts.

The classification of financial liabilities depends on the purpose and nature of the financial assets and is determined at the initial recognition.

**Owner's equity instruments:** A contract demonstrates the remaining value of company's assets after deducting all obligations.

**Offsetting of financial instruments:** Financial assets and financial liabilities are offset with each other and the net amount presented in the Balance Sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.



## V. NOTES TO THE SEPARATE BALANCE SHEET

### 1. CASH AND CASH EQUIVALENTS

	30.06.2025 VND	01.01.2025 VND
Cash on hand	671,642,129	697,301,577
Cash at bank	326,497,562,099	128,762,323,668
Cash equivalents	85,674,659,328	50,036,459,901
<b>Total</b>	<b>412,843,863,556</b>	<b>179,496,085,146</b>

### 2. INVESTMENTS

#### a) Held-to-maturity investments

	30.06.2025		01.01.2025	
	Historical cost VND	Book value VND	Historical cost VND	Book value VND
<b>Short-term</b>	<b>6,293,866,330</b>	<b>6,293,866,330</b>	<b>6,432,529,990</b>	<b>6,432,529,990</b>
Term deposits (i)	6,293,866,330	6,293,866,330	6,432,529,990	6,432,529,990
<b>Long - term</b>	<b>2,000,000,000</b>	<b>2,000,000,000</b>	<b>2,000,000,000</b>	<b>2,000,000,000</b>
Bonds (ii)	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
<b>Cộng</b>	<b>8,293,866,330</b>	<b>8,293,866,330</b>	<b>8,432,529,990</b>	<b>8,432,529,990</b>

(i) The deposit has a term of 1 months at Vietinbank with an interest rate from 1.6% per year to 4.2% per year and at TPbank with an interest rate from 3.2% per year to 3.4% per year;

(ii) The investment includes 200 bonds with par value of VND 10,000,000, with a term of 10 years (2019 - 2029); interest rate: Reference interest rate + 1.2% per year; issued by Vietinbank. These bonds are currently being used as collateral for credit agreements at Vietinbank.



## V. NOTES TO THE SEPARATE BALANCE SHEET (continued)

## 2. INVESTMENTS (continued)

## b) Investments in subsidiaries, joint ventures and associates

	30.06.2025			01.01.2025		
	Historical cost	Book value	Provision	Historical cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
<b>Investments in subsidiaries</b>	<b>3,206,897,040,000</b>	-	-	<b>3,126,897,040,000</b>	-	-
Deo Ca Investment JSC (i)	1,747,617,650,000	-	-	1,674,617,650,000	-	-
Bac Giang - Lang Son BOT JSC (ii)	1,164,824,390,000	-	-	1,157,824,390,000	-	-
Phuoc Tuong Phu Gia BOT JSC	294,455,000,000	-	-	294,455,000,000	-	-
<b>Investments in associates, joint ventures</b>	<b>661,721,200,000</b>	-	-	<b>578,904,000,000</b>	-	-
Cam Lam - Vinh Hao Expressway JSC	391,400,000,000	-	-	391,400,000,000	-	-
Khanh Hoa Deo Ca BOT Investment JSC	122,000,000,000	-	-	122,000,000,000	-	-
Bac Giang - Lang Son - Huu Nghi BOT JSC (iii)	39,816,000,000	-	-	45,504,000,000	-	-
Dong Dang - Tra Linh Expressway JSC (iv)	108,505,200,000	-	-	20,000,000,000	-	-
<b>Total</b>	<b>3,868,618,240,000</b>	-	-	<b>3,705,801,040,000</b>	-	-

- (i) Deo Ca Traffic Infrastructure Investment JSC has completed procedures the capital contribution procedures into Deo Ca Investment JSC with an amount of VND 73,000,000,000 according to the plan approved by the Board of Directors of Deo Ca Investment JSC in Resolution No. 01/2025/NQ-HĐQT dated 06 March 2025.
- (ii) Deo Ca Traffic Infrastructure Investment JSC has completed procedures the capital contribution procedures into Bac Giang - Lang Son BOT JSC with an amount of VND 7,000,000,000 according to the plan approved by the Board of Directors of Bac Giang - Lang Son BOT JSC in Resolution No. 02/2025/NQ- HĐQT dated 7 March 2025.



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)****2. INVESTMENTS (continued)****b) Investments in subsidiaries, joint ventures and associates (continued)**

(iii) According to Resolution No. 01/2025/NQ-ĐHĐCĐ dated 16 January 2025, Bac Giang - Lang Son - Huu Nghi BOT Joint Stock Company has completed the procedure to reduce its charter capital from VND 144,000,000,000 to VND 126,000,000,000 according to the 11<sup>th</sup> change in Business Registration Certificate issued by the Hanoi Department of Planning and Investment on 22 January 2025.

(iv) According to Resolution No. 07/2025/NQ-HĐQT dated 25 April 2025, Dong Dang - Tra Linh Expressway Joint Stock Company has completed the procedure to increase its charter capital from VND 50,000,000,000 to VND 271,263,000,000 according to the 3<sup>rd</sup> change in Business Registration Certificate issued by the Cao Bang Provincial Department of Finance (formerly Cao Bang Provincial Department of Planning and Investment) on 07 May 2025.

For the provision investment into the particular enterprise (BOT enterprise): The Company doesn't make provision for investment losses for investments in enterprises implementing BOT projects, because the BOT contract ensures the investor preserves the capital and the profit on the capital of the investor participating in the project according to the agreement on the BOT contract signed between the investor and the competent State agency during the period project operation period.

**c) Investments in other entities**

	30.06.2025			01.01.2025		
	Historical cost VND	Book value VND	Provision VND	Historical cost VND	Fair value VND	Provision VND
ICV Vietnam Investment and Construction JSC	127,500,000,000	-	-	127,500,000,000	-	-
<b>Total</b>	<b>127,500,000,000</b>	<b>-</b>	<b>-</b>	<b>127,500,000,000</b>	<b>-</b>	<b>-</b>

Because the shares of these companies have not been listed on stock markets, the fair value of such investment in these companies has not been evaluated for disclosure in the Note to the separate financial statements in accordance with Circular No. 200/2014/TT-BTC 22 December 2014



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)**

**3. TRADE ACCOUNTS RECEIVABLES**

**a) Short – term trade accounts receivable**

	<b>30.06.2025</b>	<b>01.01.2025</b>
	<b>VND</b>	<b>VND</b>
<b>Related parties</b>	<b>876,764,459,480</b>	<b>839,372,201,777</b>
Deo Ca Investment JSC	415,017,256,622	393,071,983,222
Deo Ca Group JSC	192,762,341,436	213,453,819,549
Cam Lam - Vinh Hao Expressway JSC	150,121,580,554	144,798,132,784
ICV Vietnam Investment and Construction JSC	33,186,542,920	637,938,182
Phuoc Tuong Phu Gia BOT JSC	32,265,347,120	33,980,795,120
Bac Giang - Lang Son BOT JSC	23,752,320,127	30,367,351,127
BOT Trung Luong - My Thuan JSC	16,212,415,863	13,546,846,197
Khanh Hoa Deo Ca BOT Investment JSC	7,147,330,295	6,579,672,295
Dong Dang - Tra Linh Expressway JSC	6,072,230,000	-
Deo Ca Expressway Operation and Maintenance JSC	227,094,543	2,935,663,301
<b>Other parties</b>	<b>192,005,282,232</b>	<b>243,710,794,214</b>
Project Management Unit - 2	74,145,242,472	96,874,868,008
Deo Ca Construction JSC	44,838,512,941	47,114,285,311
Dong Thuan Ha Co., Ltd	12,884,261,413	12,880,620,346
Da Nang Priority Infrastructure Investment Projects Management Unit	9,005,022,000	15,744,869,000
Road and Bridge Construction JSC 19	5,159,490,529	5,159,490,529
Song Da No 10 JSC	5,082,418,376	5,082,418,376
DakLak Road Management and Maintenance Single Member LLC	3,399,652,533	3,399,652,533
Lam Dong Provincial Traffic Project Management	26,450,570	2,384,463,000
Others	37,464,231,398	55,070,127,111
<b>Total</b>	<b>1,068,769,741,712</b>	<b>1,083,082,995,991</b>

**b) Long – term trade accounts receivable**

	<b>30.06.2025</b>	<b>01.01.2025</b>
	<b>VND</b>	<b>VND</b>
<b>Related parties</b>	<b>3,094,427,531</b>	<b>3,094,427,531</b>
Deo Ca Investment JSC	3,094,427,531	3,094,427,531
<b>Total</b>	<b>3,094,427,531</b>	<b>3,094,427,531</b>



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)**

**4. PREPAYMENTS TO SUPPLIERS**

**a) Short – term prepayments to Suppliers**

	<b>30.06.2025 VND</b>	<b>01.01.2025 VND</b>
<b>Related parties</b>	<b>3,819,685,608</b>	<b>-</b>
Deo Ca Expressway Operation and Maintenance JSC	3,819,685,608	-
<b>Other parties</b>	<b>39,816,510,212</b>	<b>28,574,500,783</b>
Duy Hai Construction and Investment JSC	10,101,746,566	-
Tay An Project Investment and Construction JSC	7,581,804,304	7,581,804,304
Tan Tien Co., Ltd	6,788,525,346	-
Green Viet Nam Construction JSC	3,111,718,540	-
Others	12,232,715,456	20,992,696,479
<b>Total</b>	<b>43,636,195,820</b>	<b>28,574,500,783</b>

**b) Long – term prepayments to Suppliers**

	<b>30.06.2025 VND</b>	<b>01.01.2025 VND</b>
<b>Other parties</b>	<b>203,957,440,726</b>	<b>100,000,000,000</b>
Hoang Long Construction Investment Corporation	203,957,440,726	100,000,000,000
<b>Total</b>	<b>203,957,440,726</b>	<b>100,000,000,000</b>

**5. RECEIVABLES FORM SHORT-TERM LOANS**

	<b>30.06.2025 VND</b>	<b>01.01.2025 VND</b>
<b>Other parties</b>		
IDC Indochina Joint Stock Company (i)	3,000,000,000	3,000,000,000
COMA 25 Construction and Trading Joint Stock Company (ii)	4,000,000,000	3,000,000,000
<b>Total</b>	<b>7,000,000,000</b>	<b>6,000,000,000</b>

(i) Loan to IDC Indochina Joint Stock Company with interest rate of 9.5%/year, loan term of 11 months from the date of receiving the first loan.

(ii) Loan to COMA 25 Construction and Trading Joint Stock Company with interest rate of 9.5%/year, loan term of 11 months from the date of receiving the first loan.



**DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK****B09a-DN**

Address: Km11+500, Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam

**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)****6. OTHER RECEIVABLES****a) Other short-term receivables**

	<b>30.06.2025</b>		<b>01.01.2025</b>	
	<b>Value</b>	<b>Provision</b>	<b>Value</b>	<b>Provision</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>Advances</b>	<b>15,568,126,397</b>	-	<b>12,205,330,180</b>	-
<b>Deposits</b>	<b>2,384,524,373</b>	-	<b>1,261,669,373</b>	-
<b>Related parties</b>	<b>100,000,000</b>	-	<b>100,000,000</b>	-
Deo Ca Group JSC	100,000,000	-	100,000,000	-
<b>Other parties</b>	<b>2,284,524,373</b>	-	<b>1,161,669,373</b>	-
VietNam International Leasing Company Limited	1,053,855,000	-	-	-
Chailease International Leasing Company Limited	687,819,373	-	687,819,373	-
BIDV - Sumi Trust Leasing Company., Ltd - Da Nang Branch	473,850,000	-	473,850,000	-
Asia Commercial Bank Leasing Company Limited - Da Nang Branch	69,000,000	-	-	-
<b>Capital Contribution receivables</b>	<b>126,890,000,000</b>	-	<b>144,302,099,206</b>	-
<b>Related parties</b>	<b>126,890,000,000</b>	-	<b>144,302,099,206</b>	-
Deo Ca Investment JSC	3,000,000,000	-	73,000,000,000	-
Dong Dang - Tra Linh Expressway JSC	122,390,000,000	-	64,302,099,206	-
Bac Giang - Lang Son BOT JSC	1,500,000,000	-	7,000,000,000	-
<b>Others</b>	<b>43,269,046,327</b>	<b>873,033,836</b>	<b>43,834,156,862</b>	<b>873,033,836</b>
<b>Related parties</b>	<b>39,620,109,944</b>	-	<b>41,420,198,164</b>	-
Deo Ca Group JSC	24,727,007,777	-	23,875,003,994	-
Deo Ca Investment JSC	14,881,361,082	-	14,881,361,082	-
Cam Lam - Vinh Hao Expressway JSC	-	-	2,663,833,088	-
ICV Vietnam Investment and Construction JSC	11,741,085	-	-	-
<b>Other parties</b>	<b>3,648,936,383</b>	<b>873,033,836</b>	<b>2,413,958,698</b>	<b>873,033,836</b>
Road Management Authority III	837,818,000	837,818,000	837,818,000	837,818,000
Others	2,811,118,383	35,215,836	1,576,140,698	35,215,836
<b>Total</b>	<b>188,111,697,097</b>	<b>873,033,836</b>	<b>201,603,255,621</b>	<b>873,033,836</b>



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)**

**6. OTHER RECEIVABLES (continued)**

**b) Other long-term receivables**

	<b>30.06.2025</b>		<b>01.01.2025</b>	
	<b>Value VND</b>	<b>Provision VND</b>	<b>Value VND</b>	<b>Provision VND</b>
<b>Business cooperation</b>	<b>527,380,251,160</b>	<b>-</b>	<b>514,088,408,736</b>	<b>-</b>
<b>Related parties</b>	<b>527,380,251,160</b>	<b>-</b>	<b>514,088,408,736</b>	<b>-</b>
Cam Lam - Vinh				
Hao Expressway				
JSC	527,380,251,160	-	514,088,408,736	-
<b>Total</b>	<b>527,380,251,160</b>	<b>-</b>	<b>514,088,408,736</b>	<b>-</b>

(\*) According to Business Cooperation Contract No. 01/2023/HDHTKD/BOT CLVH - HHV dated 20 September 2023 and Contract Appendix No. 03-01/HDHTKD/BOT CLVH-HHV dated 18 June 2024 the maximum value of the Company's investment cooperation for Cam Lam - Vinh Hao Expressway JSC is VND 474,000,000,000. The maximum business cooperation term depends on the toll collection period of the project, temporarily calculated to be 17 years from the date the project starts collecting BOT tolls. The company is entitled to profit distribution equivalent to the profit rate of other mobilized capital sources specified in the project BOT contract (temporarily calculated at 10.33%/year).



## V. NOTES TO THE SEPARATE BALANCE SHEET (continued)

## 7. DOUBTFUL DEBTS

Total amount of receivables that are overdue or not yet overdue but are difficult to recover:

	30.06.2025			01.01.2024		
	Historical cost VND	Recoverable amount VND	Provision VND	Historical cost VND	Recoverable amount VND	Provision VND
<b>Trade receivables</b>	<b>11,035,892,482</b>	-	<b>(11,035,892,482)</b>	<b>11,035,892,482</b>	-	<b>(11,035,892,482)</b>
Road and Bridge						
Construction JSC 19	5,159,490,529	-	(5,159,490,529)	5,159,490,529	-	(5,159,490,529)
DakLak Road Management and Maintenance Single Member LLC	3,399,652,533	-	(3,399,652,533)	3,399,652,533	-	(3,399,652,533)
Others	2,476,749,420	-	(2,476,749,420)	2,476,749,420	-	(2,476,749,420)
<b>Prepayments to suppliers</b>	<b>1,301,620,413</b>	-	<b>(1,301,620,413)</b>	<b>1,301,620,413</b>	-	<b>(1,301,620,413)</b>
Chi Viet Prefabricated House JSC	673,571,100	-	(673,571,100)	673,571,100	-	(673,571,100)
Others	628,049,313	-	(628,049,313)	628,049,313	-	(628,049,313)
<b>Other short-term receivables</b>	<b>873,033,836</b>	-	<b>(873,033,836)</b>	<b>873,033,836</b>	-	<b>(873,033,836)</b>
Road Management Zone III	837,818,000	-	(837,818,000)	837,818,000	-	(837,818,000)
Others	35,215,836	-	(35,215,836)	35,215,836	-	(35,215,836)
<b>Total</b>	<b>13,210,546,731</b>	-	<b>(13,210,546,731)</b>	<b>13,210,546,731</b>	-	<b>(13,210,546,731)</b>



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)**

**8. INVENTORIES**

	<b>30.06.2025</b>		<b>01.01.2025</b>	
	<b>Historical cost VND</b>	<b>Provision VND</b>	<b>Historical cost VND</b>	<b>Provision VND</b>
Work in progress (*)	98,047,155,507	-	42,215,764,593	-
Raw materials	40,260,900,615	-	25,239,694,608	-
Tools and supplies	263,172,202	-	209,983,054	-
Finished products	46,495,130	-	28,600,826	-
Goods	31,378,423	-	20,891,549	-
<b>Cộng</b>	<b>138,649,101,877</b>	<b>-</b>	<b>67,714,934,630</b>	<b>-</b>

(\*) Work in progress costs related to the cost of unfinished construction works. At the end of the reporting period, the company was constructing projects funded by the state budget. To ensure the construction progress of projects, the company has increased input costs, increasing the cost of production and business in progress. This cost will gradually decrease after the constructions are accepted.

- Value of unused or degraded inventories which are unsold at the end of fiscal period: None
- Value of inventories put up as collateral to ensure liabilities at the end of fiscal period: None

**9. PREPAID EXPENSES**

**a) Short-term prepaid expenses**

	<b>30.06.2025 VND</b>	<b>01.01.2025 VND</b>
Vehicle repair costs, vehicle insurance	704,792,419	756,554,844
Tools and equipment	226,694,785	160,486,712
Others	1,062,325,306	466,035,205
<b>Total</b>	<b>1,993,812,510</b>	<b>1,383,076,761</b>

**b) Long-term prepaid expenses**

	<b>30.06.2025 VND</b>	<b>01.01.2025 VND</b>
Vehicle repair costs, vehicle insurance	69,156,611	81,541,865
Others	1,772,872,898	2,361,349,014
<b>Total</b>	<b>1,842,029,509</b>	<b>2,442,890,879</b>



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)**

**10. TANGIBLE FIXED ASSETS**

	Buildings, structures VND	Machinery, equipment VND	Transportation equipment VND	Office equipment VND	Total VND
<b>HISTORICAL COST</b>					
As at 1 January 2025	71,152,063,762	78,119,502,543	88,749,141,035	1,006,164,447	239,026,871,787
Increase during the period	10,659,477,794	9,008,097,643	14,330,334,519	-	33,997,909,956
Purchase during the period	-	9,008,097,643	14,330,334,519	-	23,338,432,162
Transfer from construction in progress	10,659,477,794	-	-	-	10,659,477,794
Decrease during the period	-	8,870,370,370	2,175,925,926	-	11,046,296,296
Liquidation, transfer	-	8,870,370,370	2,175,925,926	-	11,046,296,296
Other decreases	-	-	-	-	-
As at 30 June 2025	81,811,541,556	78,257,229,816	100,903,549,628	1,006,164,447	261,978,485,447
<b>ACCUMULATED DEPRECIATION</b>					
As at 1 January 2025	17,037,727,753	33,029,246,787	55,237,610,024	719,587,975	106,024,172,539
Increase during the period	1,588,887,370	4,343,117,306	3,797,728,908	46,884,360	9,776,617,944
Increase during the period	1,588,887,370	4,343,117,306	3,797,728,908	46,884,360	9,776,617,944
Decrease during the period	-	-	-	-	-
Liquidation, transfer	-	-	-	-	-
Other decreases	-	-	-	-	-
As at 30 June 2025	18,626,615,123	37,372,364,093	59,035,338,932	766,472,335	115,800,790,483
<b>NET BOOK VALUE</b>					
As at 1 January 2025	54,114,336,009	45,090,255,756	33,511,531,011	286,576,472	133,002,699,248
As at 30 June 2025	63,184,926,433	40,884,865,723	41,868,210,696	239,692,112	146,177,694,964

- Ending net book value of tangible fixed assets were pledged as collateral assets for borrowings:

VND 58,200,959,318

- Historical cost of fixed assets at the end of the period which have been fully depreciated but are still in use:

VND 58,200,959,318



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)**

**11. FINANCE LEASE FIXED ASSETS**

	<b>Machinery, equipment VND</b>	<b>Transportation equipment VND</b>	<b>Total VND</b>
<b>HISTORICAL COST</b>			
<b>As at 1 January 2025</b>	<b>5,918,181,818</b>	<b>11,796,594,556</b>	<b>17,714,776,374</b>
<b><i>Increase during the period</i></b>	<b>8,870,370,370</b>	<b>2,212,738,526</b>	<b>11,083,108,896</b>
Lease during the period	8,870,370,370	2,212,738,526	11,083,108,896
<b><i>Decrease during the period</i></b>	<b>-</b>	<b>-</b>	<b>-</b>
Decrease during the period	-	-	-
<b>As at 30 June 2025</b>	<b>14,788,552,188</b>	<b>14,009,333,082</b>	<b>28,797,885,270</b>
<b>ACCUMULATED DEPRECIATION</b>			
<b>As at 1 January 2025</b>	<b>1,264,593,861</b>	<b>2,374,921,910</b>	<b>3,639,515,771</b>
<b><i>Increase during the period</i></b>	<b>350,315,658</b>	<b>715,766,694</b>	<b>1,066,082,352</b>
Increase in the period	350,315,658	715,766,694	1,066,082,352
<b><i>Decrease during the period</i></b>	<b>-</b>	<b>-</b>	<b>-</b>
Decrease during the period	-	-	-
<b>As at 30 June 2025</b>	<b>1,614,909,519</b>	<b>3,090,688,604</b>	<b>4,705,598,123</b>
<b>NET BOOK VALUE</b>			
<b>As at 1 January 2025</b>	<b>4,653,587,957</b>	<b>9,421,672,646</b>	<b>14,075,260,603</b>
<b>As at 30 June 2025</b>	<b>13,173,642,669</b>	<b>10,918,644,478</b>	<b>24,092,287,147</b>

- The additional rental income is recognized as an expense during the period: VND 398,544,314
- Basis for determining the additional rental income: Financial lease agreements
- Terms of lease extension or the right to purchase assets: After the conclusion of the financial lease agreement, the lessee has the right to purchase the asset as agreed upon in the contract.



V. NOTES TO THE SEPARATE BALANCE SHEET (continued)

12. INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Total VND
<b>HISTORICAL COST</b>			
As at 1 January 2025	376,603,041	100,000,000	476,603,041
Increase during the period	-	-	-
Purchase during the period	-	-	-
Decrease during the period	-	-	-
Liquidation, transfer	-	-	-
As at 30 June 2025	376,603,041	100,000,000	476,603,041
<b>ACCUMULATED DEPRECIATION</b>			
As at 1 January 2025	62,802,889	67,916,675	130,719,564
Increase during the period	3,922,944	5,500,002	9,422,946
Increase during the period	3,922,944	5,500,002	9,422,946
Decrease during the period	-	-	-
Liquidation, transfer	-	-	-
As at 30 June 2025	66,725,833	73,416,677	140,142,510
<b>NET BOOK VALUE</b>			
As at 1 January 2025	313,800,152	32,083,325	345,883,477
As at 30 June 2025	309,877,208	26,583,323	336,460,531

- Ending net book value at the end of the period of intangible fixed assets were pledged as collateral assets for borrowings: VND 311,838,680
- Historical cost of intangible fixed assets at the end of the year which have been fully depreciated but are still in use: VND 0

13. CONSTRUCTION IN PROGRESS

	30.06.2025 VND	01.01.2025 VND
Purchase of fixed assets (i)	54,521,000,000	1,731,481,481
Construction in progress	459,075,516	9,344,443,482
<b>Total</b>	<b>54,980,075,516</b>	<b>11,075,924,963</b>

- (i) According to Contract No. 0312/2024/HĐMB/HHV-DCG dated 3 December 2024, signed with Deo Ca Group Joint Stock Company.



## V. NOTES TO THE SEPARATE BALANCE SHEET (continued)

## 14. SHORT-TERM TRADE PAYABLE

	30.06.2025		01.01.2025	
	Value VND	Able to pay amount VND	Value VND	Able to pay amount VND
<b>Related parties</b>	<b>56,910,606,254</b>	<b>56,910,606,254</b>	<b>38,830,916,619</b>	<b>38,830,916,619</b>
ICV Vietnam Investment and Construction JSC	39,148,616,141	39,148,616,141	17,850,311,355	17,850,311,355
Deo Ca Group JSC	12,534,698,533	12,534,698,533	9,117,243,624	9,117,243,624
Deo Ca Security JSC	5,227,291,580	5,227,291,580	11,863,361,640	11,863,361,640
<b>Other parties</b>	<b>260,176,270,479</b>	<b>260,176,270,479</b>	<b>169,947,844,245</b>	<b>169,947,844,245</b>
LS-VINA Cable & System JSC	58,309,700,833	58,309,700,833	-	-
Deo Ca Construction JSC	27,552,714,610	27,552,714,610	41,160,319,411	41,160,319,411
Dong Khanh Construction Co., Ltd	14,317,509,296	14,317,509,296	-	-
43 One Member Limited Liability Company	10,338,036,667	10,338,036,667	-	-
Investment - Development City and Industrial Zone JSC	8,231,005,118	8,231,005,118	-	-
Tri Nam Group JSC	8,151,710,240	8,151,710,240	10,151,710,240	10,151,710,240
Nam Phat Steel Trading And Servicing JSC	6,327,023,694	6,327,023,694	-	-
Dong Thuan Ha Co., Ltd	5,699,820,641	5,699,820,641	5,637,815,046	5,637,815,046
Asia Real Estate Investment Construction Corporation	5,422,685,070	5,422,685,070	-	-
Phu Hien Vinh Construction Trading Service Corporation	3,494,718,280	3,494,718,280	3,494,718,280	3,494,718,280
Minh Huy Trading & Transport Co., Ltd.	3,364,188,485	3,364,188,485	-	-
Others	108,967,157,545	108,967,157,545	109,503,281,268	109,503,281,268
<b>Total</b>	<b>317,086,876,733</b>	<b>317,086,876,733</b>	<b>208,778,760,864</b>	<b>208,778,760,864</b>



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)**

**15. ADVANCES FROM CUSTOMERS**

**a) Short-term advances from customers**

	<b>30.06.2025 VND</b>	<b>01.01.2025 VND</b>
<b>Other parties</b>	<b>5,274,808,989</b>	<b>4,719,425,163</b>
Lung Lo Construction Corporation	2,475,005,925	2,475,005,925
Underground Works Construction JSC	1,495,821,371	1,495,821,371
Ho Chi Minh City Management Centre of Public Transport	634,093,230	-
Others	669,888,463	748,597,867
<b>Total</b>	<b>5,274,808,989</b>	<b>4,719,425,163</b>

**b) Long-term advances from customers**

	<b>30.06.2025 VND</b>	<b>01.01.2025 VND</b>
<b>Related parties</b>	<b>207,518,852,325</b>	<b>100,000,000,000</b>
Dong Dang - Tra Linh Expressway JSC (i)	207,518,852,325	100,000,000,000
<b>Other parties</b>	<b>62,412,425,221</b>	<b>132,651,836,038</b>
Project Management Unit - 2 (ii)	55,033,423,843	104,617,867,660
Da Nang Priority Infrastructure Investment Projects Management Unit (iii)	7,379,001,378	28,033,968,378
<b>Total</b>	<b>269,931,277,546</b>	<b>232,651,836,038</b>

- (i) Advance payment from Dong Dang - Tra Linh Expressway JSC for the construction of the expressway under the investment project to build the Dong Dang (Lang Son Province) - Tra Linh (Cao Bang Province) expressway
- (ii) Advance payment from Project Management Unit - 2 for the construction of the Quang Ngai - Hoai Nhon section of the North-Southeastern Expressway Component Project for the phase 2021-2025.
- (iii) Advance payment from Da Nang Priority Infrastructure Investment Projects Management Unit for the construction of the coastal road connecting Lien Chieu port, Da Nang City.



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)****16. TAXES AND OTHER PAYABLES TO THE STATE BUDGET**

	01.01.2025 VND	Amount payable during the period VND	Amount paid during the period VND	30.06.2025 VND
Corporate income tax	49,315,412,532	26,652,725,711	49,328,487,610	26,639,650,633
Value added tax	23,806,184,864	3,323,891,623	27,130,076,487	-
Personal income tax	85,587,776	787,300,821	656,630,222	216,258,375
Resources tax	-	5,070,000	5,070,000	-
Other taxes	-	67,515,720	67,515,720	-
<b>Total</b>	<b>73,207,185,172</b>	<b>30,836,503,875</b>	<b>77,187,780,039</b>	<b>26,855,909,008</b>

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts disclosed in the financial statements could be changed at a later date upon final determination by the Tax Authority.

**17. PAYABLE TO EMPLOYEES**

	30.06.2025 VND	01.01.2025 VND
Payable to employees	14,705,025,353	22,384,273,646
<b>Cộng</b>	<b>14,705,025,353</b>	<b>22,384,273,646</b>

Wages payable to employees will be paid from the 5<sup>th</sup> to the 10<sup>th</sup> of the following month according to the provisions of the Salary regulations and other regimes paid to employees.



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)**

**18. SHORT-TERM ACCRUED EXPENSES**

	<b>30.06.2025</b> <b>VND</b>	<b>01.01.2025</b> <b>VND</b>
Accrued costs for construction package	20,604,540,203	128,618,125,136
Accrued interest expenses	754,202,549	307,710,913
<b>Total</b>	<b>21,358,742,752</b>	<b>128,925,836,049</b>

**19. UNEARNED REVENUES**

**a) Short-term unearned revenues**

	<b>30.06.2025</b> <b>VND</b>	<b>01.01.2025</b> <b>VND</b>
Advances for revenue	1,100,000,000	1,100,000,000
<b>Total</b>	<b>1,100,000,000</b>	<b>1,100,000,000</b>

**b) Long-term unearned revenues**

	<b>30.06.2025</b> <b>VND</b>	<b>01.01.2025</b> <b>VND</b>
Advances for revenue	6,050,000,000	6,600,000,000
Others	42,516,326	49,932,236
<b>Total</b>	<b>6,092,516,326</b>	<b>6,649,932,236</b>

**20. SHORT-TERM OTHER PAYABLES**

	<b>30.06.2025</b> <b>VND</b>	<b>01.01.2025</b> <b>VND</b>
Union funds	1,237,074,680	1,296,700,424
Advances	424,826,451	190,839,616
Payables for the share transfer	495,400,000,000	507,900,000,000
Related parties	495,400,000,000	507,900,000,000
Deo Ca Group JSC	495,400,000,000	507,900,000,000
Others	9,114,155,967	6,696,253,545
Related parties	2,597,151,777	-
Deo Ca Group JSC	1,326,537,143	-
ICV Vietnam Investment and Construction JSC	1,270,614,634	-
Other parties	6,517,004,190	6,696,253,545
France Emulsion Viet Nam Co., Ltd	1,606,087,366	1,606,087,366
Others	4,910,916,824	5,090,166,179
<b>Total</b>	<b>506,176,057,098</b>	<b>516,083,793,585</b>



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)****21. BORROWINGS AND FINANCE LEASE LIABILITIES****a) Short-term borrowings and finance lease liabilities**

	As at 30.06.2025	During the period			As at 01.01.2025
		Long-term loan to maturity (*) VND	Increase VND	Decrease VND	
	VND	VND	VND	VND	VND
<b>Other parties</b>	<b>352,870,645,375</b>	<b>6,493,111,514</b>	<b>557,672,588,903</b>	<b>421,332,092,591</b>	<b>210,037,037,549</b>
Vietinbank - Da Nang Branch	180,767,261,005	628,726,858	210,314,365,963	136,609,285,427	106,433,453,611
TPBank - Thang Long Ha Noi Branch	90,702,428,611	2,226,841,282	134,105,777,709	111,803,817,845	66,173,627,465
VPBank	74,125,869,011	-	213,252,445,231	169,281,445,945	30,154,869,725
BIDV - South Hanoi Branch	3,780,000,000	1,890,000,000	-	1,890,000,000	3,780,000,000
Chailease International Leasing Company Limited	1,772,608,776	886,304,388	-	886,304,388	1,772,608,776
BIDV - Sumi Trust Leasing Company., Ltd - Da Nang Branch	1,722,477,972	861,238,986	-	861,238,986	1,722,477,972
<b>Total</b>	<b>352,870,645,375</b>	<b>6,493,111,514</b>	<b>557,672,588,903</b>	<b>421,332,092,591</b>	<b>210,037,037,549</b>

Overdue borrowings and finance lease liabilities: None

**(\*) Long-term loan to maturity information:**

Credit Agreement	Loan Balance	Due Date	Lender
Medium-Term Debt Agreements of HHV	6,493,111,514	2026	Banks and Financial leasing companies



## V. NOTES TO THE SEPARATE BALANCE SHEET (continued)

## 21. BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

## b) Long-term borrowings and finance lease liabilities

	As at 30.06.2025	During the period		Long-term loan to maturity (*) VND	As at 01.01.2025 VND
		Increase	Decrease		
	VND	VND	VND	VND	VND
Over 1 year to 5 years	36,178,164,939	11,930,000,000	1,779,530,000	6,493,111,514	32,520,806,453
Other parties	36,178,164,939	11,930,000,000	1,779,530,000	6,493,111,514	32,520,806,453
TPBank - Thang Long Ha Noi Branch	9,064,330,020	-	-	2,226,841,282	11,291,171,302
BIDV - South Hanoi Branch	8,225,000,000	-	-	1,890,000,000	10,115,000,000
VietNam International Leasing Company Limited	8,047,120,000	9,580,000,000	1,532,880,000	-	-
BIDV - Sumi Trust Leasing Company., Ltd - Da Nang Branch	3,349,660,151	-	-	861,238,986	4,210,899,137
Chailease International Leasing Company Limited	2,245,070,472	-	-	886,304,388	3,131,374,860
Asia Commercial Bank Leasing Company Limited - Da Nang Branch	2,103,350,000	2,350,000,000	246,650,000	-	-
Vietinbank - Da Nang Branch	3,143,634,296	-	-	628,726,858	3,772,361,154
<b>Total</b>	<b>36,178,164,939</b>	<b>11,930,000,000</b>	<b>1,779,530,000</b>	<b>6,493,111,514</b>	<b>32,520,806,453</b>

Overdue borrowings and finance lease liabilities: None



## V. NOTES TO THE SEPARATE BALANCE SHEET (continued)

## 21. BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

## c) The financial lease liabilities that have been paid

	30.06.2025			30.06.2024		
	The total amount of financial lease payments VND	Pay lease interest VND	Pay the principal debt VND	The total amount of financial lease payments VND	Pay lease interest VND	Pay the principal debt VND
<b>Over 1 year to 5 years</b>	<b>3,916,617,688</b>	<b>389,544,314</b>	<b>3,527,073,374</b>	<b>1,119,528,209</b>	<b>245,756,522</b>	<b>873,771,687</b>
<b>Other parties</b>						
Chailease International Leasing Company Limited	1,065,454,568	179,150,180	886,304,388	569,239,301	126,087,107	443,152,194
BIDV - Sumi Trust Leasing Company., Ltd - Da Nang Branch	1,062,557,914	201,318,928	861,238,986	-	-	-
Asia Commercial Bank Leasing Company Limited - Da Nang Branch	249,139,444	2,489,444	246,650,000	-	-	-
VietNam International Leasing Company Limited	1,539,465,762	6,585,762	1,532,880,000	550,288,908	119,669,415	430,619,493
<b>Total</b>	<b>3,916,617,688</b>	<b>389,544,314</b>	<b>3,527,073,374</b>	<b>1,119,528,209</b>	<b>245,756,522</b>	<b>873,771,687</b>



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)****21. BORROWINGS AND FINANCE LEASE LIABILITIES (continued)****Additional presentation of short-term loan contracts:**

No.	Lenders	Limit/Loan amount (VND)	Maturity	Interest rate	Form of security
1	Vietinbank - Da Nang Branch	200,000,000,000	According to each debt receipt but not more than 9 months	Stated in each debt acknowledgment contract	- Transportation vehicles, stocks, real estate; - Rights to collect debts from credit agreements granted by Vietinbank.
2	Vietinbank - Da Nang Branch	100,000,000,000	According to each debt receipt but not more than 6 months	Stated in each debt acknowledgment contract	- Transportation vehicles, stocks, real estate; - Rights to collect debts from credit agreements granted by Vietinbank.
3	TPBank - Thang Long Ha Noi Branch	800,000,000,000	According to each debt receipt but not more than 10 months	Stated in each debt acknowledgment contract	- Contracts for deposits, real estate, means of transport; - Right to claim debts from contracts granted credit by Tien Phong Commercial Joint Stock Bank; - Guarantee of Deo Ca Group Joint Stock Company,
4	VPBank	600,000,000,000	According to each debt receipt but not more than 10 months	Stated in each debt acknowledgment contract	- Deposit contracts; - Rights to collect debts from credit agreements granted by VP Bank;



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)****21. BORROWINGS AND FINANCE LEASE LIABILITIES (continued)****Additional presentation of long-term loan contracts:**

No.	Lenders	Limit/Loan amount (VND)	Maturity	Interest rate	Form of security
1	TPBank	41,804,000,000	60 -72 Months	8%/year to 27 January 2022, then adjusted according to the adjustment period	Loan-acquired assets
2	BIDV - South Hanoi Branch	18,935,000,000	60 Months	According to each loan agreement	Loan-acquired assets
3	Vietinbank - Da Nang Branch	9,132,000,000	60 Months	8%/year and adjusted every 3 months	Loan-acquired assets
4	Chailease International Leasing Company Limited	9,825,991,049	60 Months	From 10.95%/year to >10.80%/year	Deposits
5	BIDV - Sumi Trust Leasing Company., Ltd - Da Nang Branch	9,477,000,000	60 Months	From 6.3%/year to 7.2%/ year	Deposits
6	Asia Commercial Bank Leasing Company Limited - Da Nang Branch	2,350,000,000	60 Months	From 7.2%/year to > 8%/ year	Deposits
7	VietNam International Leasing Company Limited	9,580,000,000	60 Months	6.8%/ year	Deposits



**DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Address: Km11+500, Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam

**B09a-DN**

**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)**

**22. OWNER'S EQUITY**

**Change in owner's equity**

	Owners' capital VND	Share premium VND	Investment and development fund VND	Reserve Fund for Additional Charter Capital	Undistributed earnings VND	Total VND
<b>As at 01.01.2024</b>	<b>3,293,503,510,000</b>	<b>(876,900,000)</b>	<b>8,822,456,079</b>	<b>-</b>	<b>404,094,331,188</b>	<b>3,705,543,397,267</b>
Capital increase during the period	823,298,180,000	6,956,562,000	-	-	-	830,254,742,000
Profit during the period	-	-	-	-	81,261,524,192	81,261,524,192
Remuneration Board of Directors and Board of Supervision	-	-	-	-	(954,000,000)	(954,000,000)
Deduction to development investment fund	-	-	1,739,172,300	-	(1,739,172,300)	-
<b>As at 30.06.2024</b>	<b>4,116,801,690,000</b>	<b>6,079,662,000</b>	<b>10,561,628,379</b>	<b>-</b>	<b>482,662,683,080</b>	<b>4,616,105,663,459</b>
<b>As at 01.01.2025</b>	<b>4,322,555,280,000</b>	<b>6,079,662,000</b>	<b>8,822,456,079</b>	<b>1,739,172,300</b>	<b>392,144,735,679</b>	<b>4,731,341,306,058</b>
Capital increase during the period	415,000,000,000	-	-	-	-	415,000,000,000
Profit during the period	-	-	-	-	113,882,127,855	113,882,127,855
Remuneration Board of Directors and Board of Supervisors (1)	-	-	-	-	(974,806,452)	(974,806,452)
Deduction to development investment fund (2)	-	-	5,000,000,000	-	(5,000,000,000)	-
Reserve Fund for Additional Charter Capital (3)	-	-	1,739,172,300	(1,739,172,300)	-	-
<b>As at 30.06.2025</b>	<b>4,737,555,280,000</b>	<b>6,079,662,000</b>	<b>15,561,628,379</b>	<b>-</b>	<b>500,052,057,082</b>	<b>5,259,248,627,461</b>

(1) According to Resolution No.01/2025/NQ- DHDCD dated 23 May 2025, the Board of Directors has approved the payment of remuneration to the Board of Directors and Board of Supervision.

(2) According to Resolution No.02/2025/NQ- DHDCD dated 23 May 2025, the Board of Directors approved an appropriation of VND 5,000,000,000 to the Development investment fund.

(3) According to Resolution No.01/2025/NQ- DHDCD dated 23 May 2025, the Board of Directors approved the transfer of all the Reserve Fund for Additional Charter Capital reserve to the Company's Development investment fund.



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)**

**22. OWNER'S EQUITY (continued)**

**Details of contributed capital**

	<b>30.06.2025</b>	<b>%</b>	<b>01.01.2025</b>	<b>%</b>
	<b>VND</b>		<b>VND</b>	
Deo Ca Group JSC (*)	58,271,080,000	1.23%	58,271,080,000	1.35%
Ho Minh Hoang	20,223,000,000	0.43%	20,223,000,000	0.47%
B.O.T Hai Thach				
Investment JSC	695,446,490,000	14.68%	695,446,490,000	16.09%
Others	3,963,614,710,000	83.66%	3,548,614,710,000	82.09%
<b>Total</b>	<b>4,737,555,280,000</b>	<b>100.00%</b>	<b>4,322,555,280,000</b>	<b>100.00%</b>

(\*) Deo Ca Group Joint Stock Company becomes the parent company of the Company through direct and indirect ownership and voting rights in subsidiaries investing in Deo Ca Traffic Infrastructure Investment Joint Stock Company with the ratio of own and vote as follows:

	<b>Ratio of benefit</b>	<b>Voting right</b>
Direct Ownership	1.23%	1.23%
- Deo Ca Traffic Infrastructure Investment Joint Stock Company	1.23%	1.23%
Ownership and indirect voting	14.65%	14.68%
- B.O.T Hai Thach Investment JSC	14.65%	14.68%
<b>Total</b>	<b>15.88%</b>	<b>15.91%</b>

Currently, Deo Ca Group (DCG) holds a voting right of 15.91%. However, DCG is still the parent company because it holds the power to govern the financial and operating policies of the business to obtain economic benefits from the Company's activities through holding the majority of members in the Board of Directors.

**Capital transactions with owners and distribution of dividends and profits**

	<b>#N/A</b>	
	<b>30.06.2025</b>	<b>30.06.2024</b>
	<b>VND</b>	<b>VND</b>
Owners' capital:		
- Capital contribution at the beginning of the year	4,322,555,280,000	3,293,503,510,000
- Contributed capital increased during the period	415,000,000,000	823,298,180,000
- Contributed capital decreased during the period	-	-
- Contributed capital at the end of the period	4,737,555,280,000	4,116,801,690,000
Dividends, distributed profits	-	-



**V. NOTES TO THE SEPARATE BALANCE SHEET (continued)**

**22. OWNER'S EQUITY (continued)**

**Shares**

	<b>30.06.2025</b>	<b>01.01.2025</b>
	<b>Shares</b>	<b>Shares</b>
Number of shares registered for issuance	473,755,528	432,255,528
Number of shares issued	473,755,528	432,255,528
+ Ordinary share	473,755,528	432,255,528
Number of shares outstanding	473,755,528	432,255,528
+ Ordinary share	473,755,528	432,255,528
Par value shares: 10,000 VND /share		

**VI. NOTES TO THE SEPARATE INCOME STATEMENT**

**1. NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	<b>Quater 2</b>		<b>For the six - month period ended</b>	
	<b>2025</b>	<b>2024</b>	<b>30.06.2025</b>	<b>30.06.2024</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>Revenue from sales of goods and rendering of services</b>	<b>507,707,288,605</b>	<b>410,139,558,806</b>	<b>794,786,712,649</b>	<b>696,054,996,641</b>
Revenue from construction activities	358,515,040,952	305,540,790,683	524,151,870,096	506,105,013,146
Revenue from maintenance and repair of tunnels and roads	106,286,612,803	88,827,168,953	207,519,569,656	157,594,158,497
Revenue from BOT toll stations	8,935,576,854	3,900,829,088	16,821,147,225	9,479,399,459
Revenue from transit provision	5,305,637,706	4,795,714,815	11,201,944,604	10,508,036,111
Other revenues	28,664,420,290	7,075,055,267	35,092,181,068	12,368,389,428
<b>Revenue deductions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Revenue</b>	<b>507,707,288,605</b>	<b>410,139,558,806</b>	<b>794,786,712,649</b>	<b>696,054,996,641</b>
<b>In which, revenue from related parties</b>	<b>342,697,234,767</b>	<b>169,159,025,113</b>	<b>513,791,474,144</b>	<b>297,790,024,682</b>
Revenue from maintenance and repair of tunnels and roads	100,875,370,981	88,827,168,953	184,988,843,575	153,618,889,979
Revenue from construction activities	215,516,443,680	75,532,590,376	293,700,922,450	132,814,053,939
Revenue from BOT toll stations	8,935,576,854	3,900,829,088	16,821,147,225	9,479,399,459
Other revenues	17,369,843,252	898,436,696	18,280,560,894	1,877,681,305



**VI. NOTES TO THE SEPARATE INCOME STATEMENT (continued)**

**2. COST OF GOODS SOLD AND SERVICES RENDERED**

	Quater 2		For the six - month period ended	
	2025 VND	2024 VND	30.06.2025 VND	30.06.2024 VND
Cost of construction activities	342,293,779,672	297,435,393,392	501,199,937,638	483,172,465,948
Cost of maintenance and repair of tunnels and roads	57,242,586,469	35,827,225,484	110,017,389,298	69,940,591,686
Cost of BOT toll stations	5,527,790,460	3,448,728,616	11,014,454,506	8,103,207,246
Cost of transit provision	3,637,920,740	4,067,663,874	7,547,933,219	8,053,969,289
Other costs	21,158,284,597	3,943,564,714	24,986,418,232	6,129,993,447
<b>Total</b>	<b>429,860,361,938</b>	<b>344,722,576,080</b>	<b>654,766,132,893</b>	<b>575,400,227,616</b>

**3. FINANCIAL INCOME**

	Quater 2		For the six - month period ended	
	2025 VND	2024 VND	30.06.2025 VND	30.06.2024 VND
Interest income from deposits and loans	897,942,547	833,926,451	1,357,461,199	3,359,016,241
Profit from a Business Cooperation Contract	13,291,842,424	-	26,386,308,002	-
Dividends, profits distributed	-	9,163,986,987	8,000,000,000	13,018,498,289
<b>Total</b>	<b>14,189,784,971</b>	<b>9,997,913,438</b>	<b>35,743,769,201</b>	<b>16,377,514,530</b>

**4. FINANCIAL EXPENSES**

	Quater 2		For the six - month period ended	
	2025 VND	2024 VND	30.06.2025 VND	30.06.2024 VND
Interest income from deposits and loans	6,045,668,918	3,612,264,026	10,982,695,767	9,001,983,084
<b>Total</b>	<b>6,045,668,918</b>	<b>3,612,264,026</b>	<b>10,982,695,767</b>	<b>9,001,983,084</b>



**VI. NOTES TO THE SEPARATE INCOME STATEMENT (continued)**

**5. GENERAL AND ADMINISTRATION EXPENSES**

	Quater 2		For the six - month period ended	
	2025	2024	30.06.2025	30.06.2024
	VND	VND	VND	VND
Staff costs	5,232,122,058	4,740,803,421	9,854,200,148	8,896,543,910
Outside services expense	2,759,588,171	3,276,929,039	3,997,189,306	4,846,620,383
Depreciation	546,073,585	543,388,714	1,090,962,784	1,085,141,399
Others	4,908,272,547	4,802,769,347	9,038,928,456	8,644,207,632
<b>Total</b>	<b>13,446,056,361</b>	<b>13,363,890,521</b>	<b>23,981,280,694</b>	<b>23,472,513,324</b>

**6. OTHER INCOME**

	Quater 2		For the six - month period ended	
	2025	2024	30.06.2025	30.06.2024
	VND	VND	VND	VND
Others	94,997,978	4,754,119	94,997,978	4,788,265
<b>Total</b>	<b>94,997,978</b>	<b>4,754,119</b>	<b>94,997,978</b>	<b>4,788,265</b>

**7. OTHER EXPENSES**

	Quater 2		For the six - month period ended	
	2025	2024	30.06.2025	30.06.2024
	VND	VND	VND	VND
Others	356,560,084	749,420,085	360,516,908	854,314,283
<b>Total</b>	<b>356,560,084</b>	<b>749,420,085</b>	<b>360,516,908</b>	<b>854,314,283</b>



## VI. NOTES TO THE SEPARATE INCOME STATEMENT (continued)

### 8. COST OF OPERATION BY FACTOR

	Quater 2			For the six - month period ended	
	2025 VND	2024 VND		30.06.2025 VND	30.06.2024 VND
Raw materials	258,409,942,972	156,485,493,558	-	389,814,843,633	244,009,483,522
Staff costs	120,608,863,723	222,663,876,929	-	217,316,294,374	327,471,022,746
Outside services expense	14,665,676,684	13,197,035,844	-	28,443,889,271	22,683,735,457
Depreciation and amortisation expenses	5,580,882,526	5,260,582,823	-	10,852,123,242	10,386,929,735
Others	64,669,192,913	26,850,334,811	-	88,151,653,981	91,706,154,911
<b>Total</b>	<b>463,934,558,818</b>	<b>424,457,323,965</b>		<b>734,578,804,501</b>	<b>696,257,326,371</b>

### 9. CURRENT BUSINESS INCOME TAX

	Quater 2			For the six - month period ended	
	2025 VND	2024 VND		30.06.2025 VND	30.06.2024 VND
Business income tax expense calculated on taxable income of the current period	14,571,791,481	11,708,616,607		26,646,077,633	20,950,859,293
Adjust the income tax expense of previous periods to the current period	1,947,348	1,286,022,490		6,648,078	1,495,875,692
<b>Total business income tax</b>	<b>14,573,738,829</b>	<b>12,994,639,097</b>		<b>26,652,725,711</b>	<b>22,446,734,985</b>

## VII. NOTES TO THE SEPARATE CASH FLOW STATEMENT

1. Non-cash transactions affecting the future separate cash flows statement: None
2. Cash and cash equivalents held by the Company without use: None



## VII. NOTES TO THE SEPARATE CASH FLOW STATEMENT (continued)

### 3. Amount of loan actually withdrawn during the period

	For the six - month period ended	
	30.6.2025 VND	30.6.2024 VND
Proceeds from ordinary contract	569,602,588,903	198,558,001,742

### 4. Amount of loan principal actually paid during the period

	For the six - month period ended	
	30.6.2025 VND	30.6.2024 VND
Repayments for borrowings following normal borrowing contracts	419,584,549,217	267,794,726,598
Repayment of loans in other forms	1,783,193,374	1,747,543,374
<b>Total</b>	<b>421,367,742,591</b>	<b>269,542,269,972</b>

## VIII. OTHER INFORMATION

### 1. Contingent liabilities, commitments and other financial information:

	As at 30 June 2025	Less than 01 year VND	Over 1 year to 5 years VND	Over 05 years VND	Total VND
Capital commitment (i)	20,000,000,000	50,381,522,958	507,270,477,042	577,652,000,000	
Other commitment (ii)	226,140,000	-	-	226,140,000	
<b>Total</b>	<b>20,226,140,000</b>	<b>50,381,522,958</b>	<b>507,270,477,042</b>	<b>577,878,140,000</b>	

(i) According to the agreement in Build - Operate - Transfer Contract (BOT Contract) No. 01/HD.BOT-UBND between Cao Bang Provincial People's Committee (Competent State Agency) and the joint venture of Deo Ca Group JSC - ICV Vietnam Investment and Construction JSC - Deo Ca Transport Infrastructure Investment Joint Stock Company- 568 Construction JSC (Investor) and Dong Dang - Tra Linh Expressway JSC (Project enterprise).

(ii) According to the agreement in Business Cooperation Contract No. 01/2023/HDHTKD/BOT CLVH-HHV dated 20 September 2023 and related appendices.



## **VIII. OTHER INFORMATION**

**2. Information on related parties:** See Appendix 1

**3. Events occurring after 31 March 2025**

On 02 July 2025, the State Securities Commission of Vietnam issued Official Letter No. 3068/UBCK-QLCB approving the share issuance plan for dividend payment of Deo Ca Traffic Infrastructure Investment Joint Stock Company. As at the preparation of the separate financial statements, the Company was in the process of carrying out procedures related to this share offering.

The Board of Management of the Company confirms that, except for the event mentioned above, there have been no material events occurring after 30 June 2025 up to the date of the preparation of these separate financial statements that have not been reviewed for adjustment or disclosure in the separate financial statements.



## VIII. OTHER INFORMATION (continued)

## 4. Segment reporting

In order to serve the management purpose of the company, the Company is organized, managed and accounted for by-product units and business areas, so the segment report according was as follows:

## a) Segment information base on business sector

	The first half of 2024					Total VND
	Operation of toll stations VND	Construction activities VND	Service Transshipment	Operation and maintenance of tunnels VND	Others VND	
Net revenue from external sales	9,479,399,459	506,105,013,146	10,508,036,111	157,594,158,497	12,368,389,428	696,054,996,641
<b>Total net revenue</b>	<b>9,479,399,459</b>	<b>506,105,013,146</b>	<b>10,508,036,111</b>	<b>157,594,158,497</b>	<b>12,368,389,428</b>	<b>696,054,996,641</b>
Business results by segment	1,376,192,213	22,932,547,198	2,454,066,822	87,653,566,811	6,238,395,981	120,654,769,025
Unallocated expenses to segments						(23,472,513,324)
<b>Operating profit</b>						<b>97,182,255,701</b>
Financial income						16,377,514,530
Financial expenses						(9,001,983,084)
Other incomes						4,788,265
Others						(854,314,283)
Current business income tax						(22,446,734,985)
<b>Profit after tax</b>						<b>81,261,526,144</b>
<b>Total expenses on acquisition of fixed assets and other non-current assets.</b>						<b>(5,613,944,000)</b>
<b>Total amortization and allocation of long-term prepaid expenses</b>						<b>(10,386,929,735)</b>



## VIII. OTHER INFORMATION (continued)

## 4. Segment reporting (continued)

## a) Segment information base on business sector (continued)

	The first half of 2025					Total VND
	Operation of toll stations VND	Construction activities VND	Service Transshipment	Operation and maintenance of tunnels VND	Others VND	
Net revenue from external sales	16,821,147,225	524,151,870,096	11,201,944,604	207,519,569,656	35,092,181,068	794,786,712,649
<b>Total net revenue</b>	<b>16,821,147,225</b>	<b>524,151,870,096</b>	<b>11,201,944,604</b>	<b>207,519,569,656</b>	<b>35,092,181,068</b>	<b>794,786,712,649</b>
Business results by segment	5,806,692,719	22,951,932,458	3,654,011,385	97,502,180,358	10,105,762,836	140,020,579,756
Unallocated expenses to segments						(23,981,280,694)
<b>Operating profit</b>						<b>116,039,299,062</b>
Financial income						35,743,769,201
Financial expenses						(10,982,695,767)
Other incomes						94,997,978
Others						(360,516,908)
Current business income tax						(26,652,725,711)
<b>Profit after tax</b>						<b>113,882,127,855</b>
<b>Total expenses on acquisition of fixed assets and other non-current assets.</b>						<b>(39,479,435,097)</b>
<b>Total amortization and allocation of long-term prepaid expenses</b>						<b>(10,852,123,242)</b>



## VIII. OTHER INFORMATION (continued)

## 4. Segment reporting (continued)

## a) Segment information base on business sector (continued)

## - Segment assets and liabilities base on business sector:

01.01.2025		Operation of toll stations VND	Construction activities VND	Maintenance and repair of tunnels and roads VND	Service Transshipment VND	Others VND	Total VND
Segment assets	-		874,106,859,349	403,524,601,918	20,201,754,800	77,609,109,820	1,375,442,325,887
Unallocated assets							4,799,061,041,741
<b>Total asset</b>	<b>-</b>		<b>874,106,859,349</b>	<b>403,524,601,918</b>	<b>20,201,754,800</b>	<b>77,609,109,820</b>	<b>6,174,503,367,628</b>
Segment liabilities	-		301,119,294,182	10,933,673,620	-	38,120,986,510	350,173,954,312
Unallocated liabilities							1,092,988,107,258
<b>Total liabilities</b>	<b>-</b>		<b>301,119,294,182</b>	<b>10,933,673,620</b>	<b>-</b>	<b>38,120,986,510</b>	<b>1,443,162,061,570</b>



## VIII. OTHER INFORMATION (continued)

## 4. Segment reporting (continued)

## a) Segment information base on business sector (continued)

## - Segment assets and liabilities base on business sector (continued):

30.06.2025	Operation of toll stations VND	Construction activities VND	Maintenance and repair of tunnels and roads VND	Service Transshipment VND	Others VND	Total VND
Segment assets	-	1,013,133,939,917	452,683,442,555	7,945,199,694	126,953,077,664	1,600,715,659,830
Unallocated assets						5,222,242,166,565
<b>Total asset</b>	<b>-</b>	<b>1,013,133,939,917</b>	<b>452,683,442,555</b>	<b>7,945,199,694</b>	<b>126,953,077,664</b>	<b>6,822,957,826,395</b>
Segment liabilities	-	590,734,029,281	12,793,659,124	-	17,316,533,941	620,844,222,346
Unallocated liabilities						942,864,976,588
<b>Total liabilities</b>	<b>-</b>	<b>590,734,029,281</b>	<b>12,793,659,124</b>	<b>-</b>	<b>17,316,533,941</b>	<b>1,563,709,198,934</b>



VIII. OTHER INFORMATION (continued)

4. Segment reporting (continued)

b) Segment report based on geographic

The first half of 2024	Da Nang VND	Hue VND	Phu Yen Khanh Hoa VND	Bac Giang Lang Son VND	Da Lat Quang Ngai VND	Total VND
Net revenue from external sales	101,439,691,835	13,153,016,936	164,689,119,365	7,813,682,407	408,959,486,098	696,054,996,641
Segment assets						5,460,767,261,565
Total expenses on acquisition of fixed assets and other non-current assets.						(5,613,944,000)
The first half of 2025	Da Nang VND	Hue VND	Phu Yen Khanh Hoa VND	Bac Giang Lang Son VND	Da Lat Quang Ngai VND	Total VND
Net revenue from external sales	148,006,724,381	15,798,445,371	166,580,879,992	91,613,378,987	372,787,283,918	794,786,712,649
Segment assets						6,822,957,826,395
Total expenses on acquisition of fixed assets and other non-current assets.						(39,479,435,097)



## VIII. OTHER INFORMATION (continued)

## 5. Fair value of financial assets and liabilities

## a) Financial assets

	Book value				Fair value	
	30.06.2025		01.01.2025		30.06.2025	01.01.2025
	Value VND	Provision VND	Value VND	Provision VND	VND	VND
Cash and cash equivalents	412,843,863,556	-	179,496,085,146	-	412,843,863,556	179,496,085,146
Trade receivables	1,071,864,169,243	(11,035,892,482)	1,086,177,423,522	(11,035,892,482)	1,060,828,276,761	1,075,141,531,040
Prepayments to suppliers	247,593,636,546	(1,301,620,413)	128,574,500,783	(1,301,620,413)	246,292,016,133	127,272,880,370
Other receivables	715,491,948,257	(873,033,836)	715,691,664,357	(873,033,836)	714,618,914,421	714,818,630,521
Short-term investment	6,293,866,330	-	6,432,529,990	-	6,293,866,330	6,432,529,990
Long-term investment	3,998,118,240,000	-	3,835,301,040,000	-	3,998,118,240,000	3,835,301,040,000
<b>Total</b>	<b>6,452,205,723,932</b>	<b>(13,210,546,731)</b>	<b>5,951,673,243,798</b>	<b>(13,210,546,731)</b>	<b>6,438,995,177,201</b>	<b>5,938,462,697,067</b>



## VIII. OTHER INFORMATION (continued)

## 5. Financial assets and financial liabilities (continued)

## b) Financial liabilities

	Book value				Fair value	
	30.06.2025		01.01.2025		30.06.2025	01.01.2025
	Value VND	Provision VND	Value VND	Provision VND	VND	VND
Trade payables	317,086,876,733	-	208,778,760,864	-	317,086,876,733	208,778,760,864
Advances from customers	275,206,086,535	-	237,371,261,201	-	275,206,086,535	237,371,261,201
Borrowings	389,048,810,314	-	242,557,844,002	-	389,048,810,314	242,557,844,002
Payables to employees	14,705,025,353	-	22,384,273,646	-	14,705,025,353	22,384,273,646
Other payables	506,176,057,098	-	516,083,793,585	-	506,176,057,098	516,083,793,585
<b>Total</b>	<b>1,502,222,856,033</b>	<b>-</b>	<b>1,227,175,933,298</b>	<b>-</b>	<b>1,502,222,856,033</b>	<b>1,227,175,933,298</b>

The fair value of financial assets and financial liabilities is stated at the amount at which the financial instruments could be converted into a present transaction between knowledgeable and ready-to-trade parties.



## **VIII. OTHER INFORMATION (continued)**

### **5. Financial assets and financial liabilities (continued)**

#### **b) Financial liabilities (continued)**

The Company uses the following methods and assumptions to estimate fair value:

- Fair value of cash and cash equivalents, trade receivables, lendings, other receivables, borrowings, trade payables, payables to employees, convertible shares and other short-term payables equivalent to the book value (deducting provision for the probable uncollectible amount) of these accounts due to their short maturities.

- The fair value of ready-to-sale financial assets listed on the stock market is the listed price at the balance sheet date. The Company has not performed a formal assessment of unlisted ready-to-sale financial assets. However, the Board of Management believes that the fair value of these financial assets is not significantly different from the book value.

### **6. Risk management's policy of the Company**

#### **a) Credit risk**

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

The Company is exposed to credit risks from its operating activities (mainly from trade receivables) and financing activities (deposits at banks and other financial instruments).

##### *- Trade receivables*

The Company minimizes credit risk by only trading with customers with good financial ability and the debt accountant regularly monitors receivables to urge recovery. Besides, the Company's trade receivables are related to many different customers, therefore the credit risk exposed from trade receivables is low.

##### *- Cash in bank*

Most of the Company's bank deposits are deposited at large, reputable banks in Vietnam. The Company recognizes that the credit risk on bank deposits is low.

#### **b) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations due to a lack of financial resources.

The Board of Management has the highest responsibility for liquidity risk management. The Company's liquidity risk arises mainly from the fact that its financial assets and financial liabilities have different maturities.



**VIII. OTHER INFORMATION (continued)****6. Risk management's policy of the Company (continued)****b) Liquidity risk (continued)**

The Company manages liquidity risk by maintaining an appropriate amount of cash and cash equivalents and borrowings at a level that the Board of Management considers sufficient to meet the Company's operating needs to minimize the impact of fluctuations in cash flows.

The below table summarizes the maturity profile of the Company's financial liabilities based on expected cash payments according to the contractual terms without discounting:

	Less than 01 year VND	Over 1 year to 5 years VND	Over 05 years	Total VND
<b>As at 31 March 2025</b>				
Trade payables	317,086,876,733	-	-	317,086,876,733
Advances from customers	5,274,808,989	269,931,277,546	-	275,206,086,535
Borrowings	352,870,645,375	36,178,164,939	-	389,048,810,314
Accrued expenses	21,358,742,752	-	-	21,358,742,752
Other payables	548,836,991,459	592,516,326	5,500,000,000	554,929,507,785
<b>Total</b>	<b>1,245,428,065,308</b>	<b>306,701,958,811</b>	<b>5,500,000,000</b>	<b>1,557,630,024,119</b>

The Company considers that the concentration on liquidity risk of loan payment is low. The Company has sufficient access to funds and loans maturing within 12 months can be renewed with existing lenders.



## **VIII. OTHER INFORMATION (continued)**

### **6. Financial risk management (continued)**

#### **c) Market risk**

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate with changes in market prices. The market risk consists of 3 types: foreign currency risk, interest rate risk, and price risk. Financial instruments affected by market risk include loans and debt, corporate bonds, deposits and financial investments.

The sensitivity analyses presented below are made on the basis of the net liabilities value, the ratio between fixed-rate debts and floating-rate debts is unchanged.

##### *- Foreign currency risk*

Foreign currency risk is the risk that the fair value or future cash flows of financial instruments will fluctuate with changes in the exchange rate.

Since the Company was established and operates in Viet Nam with a reporting currency is Vietnam Dong, the Company's main transactions currency is also Vietnam Dong. Therefore, the Company's foreign currency risk is immaterial. At the end of the period, the Company had insignificant foreign currency balances, so the Company did not perform sensitivity analysis for foreign currency.

##### *- Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market interest rates.

The Company's interest rate risk is primarily related to cash, short-term deposits and borrowings.

The Company manages interest rate risk by analysing market conditions to obtain the most profitable interest rates while staying within its risk management limits.

The Company did not perform a sensitive analysis on interest rate risk because changes in interest rates at the reporting date are not insignificant.

##### *- Price risk*

##### *+ Share price risk*

Listed and unlisted shares held by the Company are exposed to market risks arising from uncertainty about the future value of the investment, leading to the provision for diminution in value may increase or decrease. The Company manages share price risk by setting investment limits. The Board of Management also reviews and approves investment decisions in shares.

The Company will conduct analysis and present the sensitivity of the impact of share price fluctuations on the business results when detailed instructions are provided by the regulatory authorities.



**VIII. OTHER INFORMATION (continued)**

**6. Financial risk management (continued)**

**c) Market risk (continued)**

- Price risk (continued)

+ *Real estate price risk*

The Company has identified the following risks associated with real estate portfolio:

The cost of development projects can increase if there are delays in the planning process. To mitigate this risk, the Company hires consultants who specialise in specific planning requirements within the project scope in order to reduce risks that may arise during the planning process.

The fair value of a real estate investment portfolio is exposed to market and buyer fundamentals.

**7. Going-concern assumption**

During the accounting period, there were no activities or events that had a material effect on the Company's ability to continue as a going concern. Therefore, the separate financial statements of the Company are prepared on the assumption that the Company will continue in business.

**8. Comparative figures**

Comparative figures are the figures in the audited Separate Financial Statements for the year ending on 31 December 2024 by Southern Auditing and Accounting Financial Consulting Services Co., Ltd (AASCs) and the Separate Financial Statements for the the six - month period ended 30 June 2024.

**Prepared by**



**HOANG THI MINH NGUYET**

**Chief Accountant**



**LE CONG NGHIA**

**On behalf of the Board of Management**  
**General Director**

*Da Nang, 20 July 2025*



**NGO TRUONG NAM**

## APPENDIX 1: RELATED PARTIES TRANSACTIONS

## 1. Transactions with key managements member and related individuals:

Key managements member and related individuals include: members of the Board of Directors, Board of Management and close members of these individuals' families.

- *Transactions with key management members and related parties: None*
- *Receivables and liabilities with key management members and related parties: None*
- *Income of key management members:*

		For the six - month period ended	
		30.06.2025	30.06.2024
		VND	VND
<b>Remuneration for the Board of Directors and Board of Supervision</b>		<b>1,044,000,000</b>	<b>1,044,000,000</b>
Ho Minh Hoang	Chairman	180,000,000	180,000,000
Nguyen Tan Dong	Vice Chairman	120,000,000	120,000,000
Nguyen Huu Hung	Vice Chairman	120,000,000	120,000,000
Vo Thuy Linh	Member of the Board of Directors	90,000,000	90,000,000
Tran Chung	Member of the Board of Directors	90,000,000	90,000,000
Nguyen Quang Huy	Member of the Board of Directors	90,000,000	90,000,000
Ho Quang Loi	Independent member of the Board of Directors	90,000,000	90,000,000
Hoang Van Hai	Independent member of the Board of Directors	90,000,000	90,000,000
Nguyen Minh Giang	Head of the Supervisory Board	90,000,000	90,000,000
Cam Thi Minh Hai	Controller	42,000,000	42,000,000
Phan Thi Mai	Controller	42,000,000	42,000,000



## APPENDIX 1: RELATED PARTIES TRANSACTIONS

## 2. Transactions with key managements member and related individuals:

*- Income of key management members (continued) :*

		For the six - month period ended	
		30.06.2025	30.06.2024
		VND	VND
<b>Salary of the Board of Management</b>		<b>2,112,391,305</b>	<b>1,890,000,000</b>
Nguyen Quang Huy	General Director	350,000,000	420,000,000
Ngo Truong Nam	General Director	245,000,000	-
Tran Van Chi	Deputy General Director	330,000,000	330,000,000
Vo Ngoc Trung	Deputy General Director	240,000,000	240,000,000
Le Chau Thang	Deputy General Director	228,000,000	210,000,000
Tran Van Dung	Deputy General Director	258,000,000	240,000,000
Nguyen Quynh Mai	Deputy General Director	210,000,000	210,000,000
Nguyen Van An	Deputy General Director	215,652,174	240,000,000
Le Cong Nghia	Chief Accountant	35,739,131	-

**DEO CA TRAFFIC INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY****B09a-DN**

Address: Km11+500, Southern approach road to Hai Van Tunnel, Hai Van Ward, Da Nang City, Viet Nam

**APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)****3. Transactions with other related parties:**

<b>Related parties</b>	<b>Relationship</b>
Deo Ca Group JSC	Parent company
Bac Giang - Lang Son BOT JSC	Subsidiaries company
Deo Ca Investment JSC	Subsidiaries company
Phuoc Tuong Phu Gia BOT JSC	Subsidiaries company
Khanh Hoa Deo Ca BOT Investment JSC	Associate company, Related company of Vice Chairman Nguyen Huu Hung, General Director and concurrently the Legal Representative Ngo Truong Nam, Head of the Supervisory Board Nguyen Minh Giang, Controller Phan Thi Mai
Cam Lam - Vinh Hao Expressway JSC	Associate company, Related company of Vice Chairman Nguyen Tan Dong
Dong Dang - Tra Linh Expressway JSC	Associate company, Related company of Vice Chairman Nguyen Huu Hung, Member of the Board of Directors Nguyen Quang Huy
Bac Giang - Lang Son - Huu Nghi BOT JSC	Associate company
Ho Minh Hoang	Chairman
BOT Hung Phat JSC	Subsidiaries of the parent company
B.O.T Hai Thach Investment JSC	Major shareholder, Related company of Member of the Board of Directors Vo Thuy Linh
ICV Vietnam Investment and Construction JSC	Subsidiaries of the parent company, Related company of Member of the Board of Directors Tran Chung, Member of the Board of Directors Nguyen Quang Huy, Deputy General Director Nguyen Van An
VINALOG Investment JSC	Related company of Member of the Board of Directors Nguyen Quang Huy
Deo Ca Security JSC	Subsidiaries of the parent company, Related company of Head of the Supervisory Board Nguyen Minh Giang
BOT Trung Luong - My Thuan JSC	Related company of Chairman Ho Minh Hoang, Vice Chairman Nguyen Tan Dong, Member of the Board of Directors Vo Thuy Linh
Deo Ca Capital Co., Ltd	Related company of Chairman Ho Minh Hoang
Saigon - Phu Yen Bridges Construction Investment JSC	Related company of Vice Chairman Nguyen Tan Dong, Head of the Supervisory Board Nguyen Minh Giang
Huu Nghi - Chi Lang Expressway JSC	Related company of Vice Chairman Nguyen Huu Hung
Northern Infrastructure Investment JSC	Related company of Head of the Supervisory Board Nguyen Minh Giang
Deo Ca Expressway Operation and Maintenance JSC	Related company of Deputy General Director Le Chau Thang, Member of the Board of Directors Nguyen Quang Huy, Deputy General Director Tran Van Chi; Deputy General Director Nguyen Quynh Mai, Deputy General Director Nguyen Van An, Corporate Governance Officer and Company Secretary Tran Tan Huy.



## APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)

## 2. Transactions with other related parties (continued):

## Summary of operation of subsidiaries compant; ventures and associates during the period:

## Subsidiaries company

<i>Company 's name</i>	<i>Ratio of benefit</i>	<i>Ratio of Voting right</i>	<i>Net profit after tax</i>	<i>Undistributed earnings</i>
Bac Giang - Lang Son BOT JSC	65.04%	65.04%	68,000,703,487	288,260,718,787
Deo Ca Investment JSC	74.24%	74.24%	91,055,534,583	(53,424,008,339)
Phuoc Tuong Phu Gia BOT JSC	99.37%	99.37%	17,861,851,621	17,861,851,621

## Ventures and Associates company

<i>Company 's name</i>	<i>Ratio of benefit</i>	<i>Ratio of Voting right</i>	<i>Net profit after tax</i>	<i>Undistributed earnings</i>
Khanh Hoa Deo Ca BOT Investment JSC	47.42%	50.00%	44,206,758,712	533,831,697,751
Dong Dang - Tra Linh Expressway JSC	42.31%	40.00%	-	-
Cam Lam - Vinh Hao Expressway JSC	38.00%	38.00%	79,825,403,362	128,573,899,510
Bac Giang - Lang Son - Huu Nghi BOT JSC	31.60%	31.60%	(805,582,740)	(2,227,077,620)

## Summary of activities of investments in other companies during the period:

## Other investment companies

<i>Company 's name</i>	<i>Ratio of benefit</i>	<i>Ratio of Voting right</i>	<i>Net profit after tax</i>	<i>Undistributed earnings</i>
ICV Vietnam Investment and Construction JSC	15.37%	15.37%	280,094,499,513	181,179,652,718

**APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)****2. Transactions with other related parties (continued):**

During the period, the significant transactions between the Company with related parties are as follows:

Related parties	Relationship	Nature of transactions	For the six - month period ended	
			30.06.2025 VND	30.06.2024 VND
Bac Giang - Lang Son BOT JSC	Subsidiaries company	Sales of goods and rendering services	7,528,574,074	7,813,682,407
		Contributing capital	7,000,000,000	33,509,340,000
		Deposit for capital contribution	1,500,000,000	7,000,000,000
Deo Ca Investment JSC	Subsidiaries company	Sales of goods and rendering services	144,961,305,742	133,737,002,036
		Contributing capital	73,000,000,000	108,243,670,000
		Deposit for capital contribution	3,000,000,000	18,500,000,000
Phuoc Tuong Phu Gia BOT JSC	Subsidiaries company	Sales of goods and rendering services	15,798,445,371	13,153,016,936
		Contributing capital	-	22,124,000,000
ICV Vietnam Investment and Construction JSC	Subsidiaries of the parent company, Related company of Member of the Board of Directors Tran Chung, Member of the Board of Directors Nguyen Quang Huy, Deputy General Director Nguyen Van An	Sales of goods and rendering services	46,383,189,482	150,759,259
		Purchase goods and services	44,753,255,371	52,719,783,917
Khanh Hoa Deo Ca BOT Investment JSC	Associate company, Related company of Vice Chairman Nguyen Huu Hung, General Director and concurrently the Legal Representative Ngo Truong Nam, Head of the Supervisory Board Nguyen Minh Giang, Controller Phan Thi Mai	Sales of goods and rendering services	1,698,322,222	1,232,314,815
		Receive dividends	8,000,000,000	-



**APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)****2. Transactions with other related parties (continued)**

During the period, the significant transactions between the Company with related parties are as follows (continued):

Related parties	Relationship	Nature of transactions	For the six - month period ended	
			30.06.2025 VND	30.06.2024 VND
Deo Ca Group JSC	Parent company	Sales of goods and rendering services	238,485,453,575	70,947,132,734
		Purchase goods and services	81,390,757,087	50,433,985,275
Deo Ca Security JSC	Subsidiaries of the parent company, Related company of Head of the Supervisory Board Nguyen Minh Giang	Purchase goods and services	16,378,728,000	13,703,095,830
BOT Trung Luong - My Thuan JSC	Related company of Chairman Ho Minh Hoang, Vice Chairman Nguyen Tan Dong, Member of the Board of Directors Vo Thuy Linh	Sales of goods and rendering services	7,350,834,132	3,575,170,519

**APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)****2. Transactions with other related parties (continued)**

During the period, the significant transactions between the Company with related parties are as follows (continued):

Related parties	Relationship	Nature of transactions	For the six - month period ended	
			30.06.2025 VND	30.06.2024 VND
Deo Ca Expressway Operation and Maintenance JSC	Related company of Deputy General Director Le Chau Thang, Member of the Board of Directors Nguyen Quang Huy, Deputy General Director Tran Van Chi; Deputy General Director Nguyen Quynh Mai, Deputy General Director Nguyen Van An, Corporate Governance Officer and Company Secretary Tran Tan Huy.	Sales of goods and rendering services	461,545,451	670,909,086
		Purchase goods and services	5,722,513,326	-
Cam Lam - Vinh Hao Expressway JSC	Associate companie, Related company of Vice Chairman Nguyen Tan Dong	Sales of goods and rendering services	24,472,509,259	61,376,716,918
		Expenditure on business cooperation	-	398,727,761,000
		Receipt of profit from business cooperation	13,094,465,578	-
		Profit from a Business Cooperation Contract	26,386,308,002	13,018,498,289
Dong Dang - Tra Linh Expressway JSC	Associate company, Related company of Vice Chairman Nguyen Huu Hung, Member of the Board of Directors Nguyen Quang Huy	Sales of goods and rendering services	26,651,294,836	-
		Contributing capital	88,505,200,000	7,500,000,000
		Deposit for capital contribution	224,440,172,067	-
		Return of deposit	102,050,172,067	-



## APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)

## 3. The balances owed to other related parties are as follows:

During the period, the Company had the following balances with Related parties:

Related parties	Relationship	Nature of transactions	30.06.2025 VND	01.01.2025 VND
<b>SHORT-TERM TRADE ACCOUNTS RECEIVABLE</b>			<b>876,764,459,480</b>	<b>839,372,201,777</b>
Bac Giang - Lang Son BOT JSC	Subsidiaries company	Maintenance and repair of tunnels and roads	6,175,985,477	12,791,016,477
		Operation of toll stations	13,789,448,150	13,789,448,150
		Construction and installation	3,786,886,500	3,786,886,500
		<b>Total</b>	<b>23,752,320,127</b>	<b>30,367,351,127</b>
Deo Ca Investment JSC	Subsidiaries company	Maintenance and repair of tunnels and roads	295,720,684,751	256,758,677,551
		Operation of toll stations	25,018,846,205	26,198,681,605
		Construction and installation	93,302,649,396	109,149,547,796
		Other services	975,076,270	965,076,270
		<b>Total</b>	<b>415,017,256,622</b>	<b>393,071,983,222</b>
Phuoc Tuong Phu Gia BOT JSC	Subsidiaries company	Operation of toll stations	1,312,160,760	669,992,760
		Construction and installation	1,560,650,630	1,560,650,630
		Maintenance and repair of tunnels and roads	29,392,535,730	31,750,151,730
		<b>Total</b>	<b>32,265,347,120</b>	<b>33,980,795,120</b>

**APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)****3. The balances owed to other related parties are as follows:**

During the period, the Company had the following balances with Related parties:

Related parties	Relationship	Nature of transactions	30.06.2025 VND	01.01.2025 VND
<b>SHORT-TERM TRADE ACCOUNTS RECEIVABLE (continued)</b>				
ICV Vietnam Investment and Construction JSC	Subsidiaries of the parent company, Related company of Member of the Board of Directors Tran Chung, Member of the Board of Directors Nguyen Quang Huy, Deputy General Director Nguyen Van An	Construction and installation	32,103,592,920	-
		Other services	1,082,950,000	637,938,182
		<b>Total</b>	<b>33,186,542,920</b>	<b>637,938,182</b>
Deo Ca Group JSC	Parent company	Construction and installation	192,762,341,436	213,453,819,549
		<b>Total</b>	<b>192,762,341,436</b>	<b>213,453,819,549</b>
Khanh Hoa Deo Ca BOT Investment JSC	Associate company, Related company of Vice Chairman Nguyen Huu Hung, General Director and concurrently the Legal Representative Ngo Truong Nam, Head of the Supervisory Board Nguyen Minh Giang, Controller Phan Thi Mai	Maintenance and repair of tunnels and roads	2,105,072,900	1,537,414,900
		Tunnel and road maintenance	1,150,582,495	1,150,582,495
		Construction and installation	244,609,500	244,609,500
		Operation of toll stations	3,647,065,400	3,647,065,400
		<b>Total</b>	<b>7,147,330,295</b>	<b>6,579,672,295</b>
Dong Dang - Tra Linh Expressway JSC	Associate company, Related company of Vice Chairman Nguyen Huu Hung, Member of the Board of Directors Nguyen Quang Huy	Construction and installation	6,072,230,000	-
		<b>Total</b>	<b>6,072,230,000</b>	<b>-</b>



**APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)****3. The balances owed to other related parties are as follows (continued):**

During the period, the Company had the following balances with Related parties (continued):

Related parties	Relationship	Nature of transactions	30.06.2025 VND	01.01.2025 VND
<b>SHORT-TERM TRADE ACCOUNTS RECEIVABLE (continued)</b>				
Deo Ca Expressway Operation and Maintenance JSC	Related company of Deputy General Director Le Chau Thang, Member of the Board of Directors Nguyen Quang Huy, Deputy General Director Tran Van Chi; Deputy General Director Nguyen Quynh Mai, Deputy General Director Nguyen Van An, Corporate Governance Officer and Company Secretary Tran Tan Huy.	Car rental	227,094,543 <b>227,094,543</b>	2,935,663,301 <b>2,935,663,301</b>
		<b>Total</b>		
BOT Trung Luong - My Thuan JSC	Related company of Chairman Ho Minh Hoang, Vice Chairman Nguyen Tan Dong, Member of the Board of Directors Vo Thuy Linh	Car rental	388,363,635	388,363,635
		Maintenance and repair of tunnels and roads	15,824,052,228	13,158,482,562
		<b>Total</b>	<b>16,212,415,863</b>	<b>13,546,846,197</b>
Cam Lam - Vinh Hao Expressway JSC	Associate companie, Related company of Vice Chairman Nguyen Tan Dong	Construction and installation	127,567,935,784	144,798,132,784
		Maintenance and repair of tunnels and roads	22,216,144,770	-
		Car rental	337,500,000	-
		<b>Total</b>	<b>150,121,580,554</b>	<b>144,798,132,784</b>
<b>SHORT-TERM PREPAYMENTS TO SUPPLIERS</b>			<b>3,819,685,608</b>	
Deo Ca Expressway Operation and Maintenance JSC	Related company of Deputy General Director Le Chau Thang, Member of the Board of Directors Nguyen Quang Huy, Deputy General Director Tran Van Chi; Deputy General Director Nguyen Quynh Mai, Deputy General Director Nguyen Van An, Corporate Governance Officer and Company Secretary Tran Tan Huy.	Short-term prepayments to suppliers	3,819,685,608	-
		<b>Total</b>	<b>3,819,685,608</b>	-

**APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)****3. The balances owed to other related parties are as follows (continued):**

During the period, the Company had the following balances with Related parties (continued):

Related parties	Relationship	Nature of transactions	30.06.2025 VND	01.01.2025 VND
<b>OTHER SHORT-TERM RECEIVABLES</b>			<b>166,610,109,944</b>	<b>185,822,297,370</b>
Bac Giang - Lang Son BOT JSC	Subsidiaries company	Deposit for capital contribution <b>Total</b>	1,500,000,000 <b>1,500,000,000</b>	7,000,000,000 <b>7,000,000,000</b>
Deo Ca Investment JSC	Subsidiaries company	Warranty for construction works Deposit for capital contribution <b>Total</b>	14,881,361,082 3,000,000,000 <b>17,881,361,082</b>	14,881,361,082 73,000,000,000 <b>87,881,361,082</b>
Dong Dang - Tra Linh Expressway JSC	Associate company, Related company of Vice Chairman Nguyen Huu Hung, Member of the Board of Directors Nguyen Quang Huy	Deposit for capital contribution  <b>Total</b>	122,390,000,000  <b>122,390,000,000</b>	64,302,099,206  <b>64,302,099,206</b>
Deo Ca Group JSC	Parent company	Deposit for flight tickets Other receivables <b>Total</b>	100,000,000 24,727,007,777 <b>24,827,007,777</b>	100,000,000 23,875,003,994 <b>23,975,003,994</b>
ICV Vietnam Investment and Construction JSC	Subsidiaries of the parent company, Related company of Member of the Board of Directors Tran Chung, Member of the Board of Directors Nguyen Quang Huy, Deputy General Director Nguyen Van An	Other receivables <b>Total</b>	11,741,085 <b>11,741,085</b>	- <b>-</b>
Cam Lam - Vinh Hao Expressway JSC	Associate company, Related company of Vice Chairman Nguyen Tan Dong	Other receivables <b>Total</b>	- <b>-</b>	2,663,833,088 <b>2,663,833,088</b>



**APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)****3. The balances owed to other related parties are as follows (continued):**

During the period, the Company had the following balances with Related parties (continued):

			30.06.2025	01.01.2025
Related parties	Relationship	Nature of transactions	VND	VND
LONG-TERM ACCOUNTS RECEIVABLE				
Deo Ca Investment JSC	Subsidiaries company	Receivables from construction	3,094,427,531	3,094,427,531
		Total	3,094,427,531	3,094,427,531
OTHER LONG-TERM RECEIVABLES			527,380,251,160	514,088,408,736
Cam Lam - Vinh Hao Expressway JSC	Associate companie, Related company of Vice Chairman Nguyen Tan Dong	Business cooperation	473,773,860,000	473,773,860,000
		Profit from a Business Cooperation Contract	53,606,391,160	40,314,548,736
		Total	527,380,251,160	514,088,408,736
SHORT-TERM TRADE ACCOUNTS PAYABLE			56,910,606,254	38,830,916,619
ICV Vietnam Investment and Construction JSC	Subsidiaries of the parent company, Related company of Member of the Board of Directors Tran Chung, Member of the Board of Directors Nguyen Quang Huy, Deputy General Director Nguyen Van An	Purchase materials	39,148,616,141	17,850,311,355
		Total	39,148,616,141	17,850,311,355
Deo Ca Group JSC	Parent company	The plane ticket	46,904,632	261,543,038
		Providing information technology	97,770,750	586,624,500
		Purchase materials, rent equipment	12,390,023,151	8,269,076,086
		Others	-	-
		Total	12,534,698,533	9,117,243,624

**APPENDIX 1: RELATED PARTIES TRANSACTIONS (continued)****3. The balances owed to other related parties are as follows (continued):**

During the period, the Company had the following balances with Related parties (continued):

Related parties	Relationship	Nature of transactions	30.06.2025 VND	01.01.2025 VND
<b>SHORT-TERM TRADE ACCOUNTS PAYABLE (CONTINUED)</b>				
Deo Ca Security JSC	Subsidiaries of the parent company, Related company of Head of the Supervisory Board Nguyen Minh Giang	Payable for service delivery	5,227,291,580	11,863,361,640
		<b>Total</b>	<b>5,227,291,580</b>	<b>11,863,361,640</b>
<b>LONG-TERM ADVANCES FROM CUSTOMERS</b>			207,518,852,325	100,000,000,000
Dong Dang - Tra Linh Expressway JSC	Associate company, Related company of Vice Chairman Nguyen Huu Hung, Member of the Board of Directors Nguyen Quang Huy	Long-term advances from customers	207,518,852,325	100,000,000,000
		<b>Total</b>	<b>207,518,852,325</b>	<b>100,000,000,000</b>
<b>OTHER SHORT-TERM PAYABLES</b>			497,997,151,777	507,900,000,000
ICV Vietnam Investment and Construction JSC	Subsidiaries of the parent company, Related company of Member of the Board of Directors Tran Chung, Member of the Board of Directors Nguyen Quang Huy, Deputy General Director Nguyen Van An	Supply of materials	1,270,614,634	-
		<b>Total</b>	<b>1,270,614,634</b>	-
Deo Ca Group JSC	Parent company	Business Cooperation Contract	495,400,000,000	507,900,000,000
		Other short-term payables	1,326,537,143	-
		<b>Total</b>	<b>496,726,537,143</b>	<b>507,900,000,000</b>

**Note:** Transactions with related parties were carried out by Decree No. 155/2020/ND-CP dated 31/12/2020 guiding on corporate governance applicable to public companies and regulations relevant legislation.