

**INTERNATIONAL INVESTMENT TRADE AND SERVICE
JOINT STOCK COMPANY**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE 1th QUARTER OF 2025 ACCOUNTING PERIOD ENDING 31/03/2025



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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of International Trade and Service Investment Joint Stock Company (hereinafter referred to as the "Company") submits with the Company's consolidated financial statements for the accounting period of 1th Quarter, 2025 ending on March 31st, 2025.

BOARDS OF MANAGEMENT AND GENERAL DIRECTORS

The members of the Board of General Directors and the Board of Management have managed the Company during the period from January 1st, 2025 to March 31st, 2025 and up to the date of this Report include:

Board of Management

Mr Phung Tien Doan	Chairman
Mr Nguyen Thai Hoa	Member
Mr Trieu Van Bang	Member
Mr Nguyen Van Thinh	Member
Mrs. Phung Thuy Hoa	Member

Board of General Directors

Mr Vu Hoang Thao	General Director
Mrs. Phung Thuy Hoa	Deputy General Director
Mr Trieu Van Bang	Deputy General Director

Finance - Accounting department

Mr Pham Xuan Phuong	Chief Accountant	Appointed from 02/10/2023
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SUBSEQUENTS EVENTS

According to the Board of General Directors, there have been no other significant events occurring after March 31st 2025, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the consolidated financial statements for the period from January 1st, 2025 to March 31st, 2025.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Company's Board of General Directors is responsible for preparing the consolidated financial statements for the 1th Quarter ending on March 31st, which give a true and fair view of the financial position of The Company as at 31/03/2025 as well as of its consolidated income statement and consolidated cash flows statements for the period from January 1st, 2025 to March 31st, 2025.

In preparing these financial statements, the Board of Directors is required to::

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to The Company are followed or not, and all the material differences from these standards are disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements of The Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

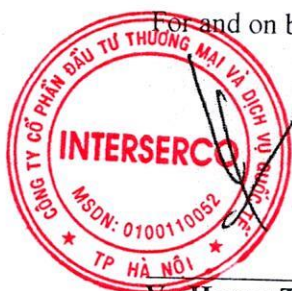
The Board of General Directors confirms that The Company has complied with the above requirements in preparing the consolidated financial statements.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

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

The Board of Directors commits that: The Company does not violate the disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance on information disclosure in the securities market. Decree No. 155/2020/ND-CP dated December 31st, 2020, of the Government detailing the implementation of several articles of the Securities Law No. 54/2019/QH14 and Circular No. 116/2020/TT-BTC dated December 31st, 2020, of the Ministry of Finance guiding several provisions on corporate governance applicable to public companies.

For and on behalf of the Board of General Directors, *[Signature]*



Vu Hoang Thao
General Director

Hanoi, April 29nd, 2025

CONSOLIDATED BALANCE SHEET

As at 31st March 2025

ASSETS	Code	Note	31/03/2025 VND	01/01/2025 VND
CURRENT ASSETS	100		136,212,605,101	131,752,517,050
Cash and cash equivalents	110	4	16,105,489,891	12,330,703,728
Cash	111		15,105,489,891	11,330,703,728
Cash and cash equivalents	112		1,000,000,000	1,000,000,000
Short - term investments	120		5,000,000	5,000,000
Held to maturity investment	123		5,000,000	5,000,000
Short- term receivables	130		115,845,441,202	113,903,157,918
Short-term receivables from customers	131	5	96,359,624,438	96,205,733,869
Short-term repayments to suppliers	132		9,255,749,001	8,482,834,932
Other short-term receivables	135	13	18,490,000,000	19,790,000,000
Others	136	6	61,546,294,211	58,520,085,216
Provision for doubtful debts	137		(69,806,226,448)	(69,095,496,099)
Inventories	140	7	2,904,237,406	3,879,954,137
Inventories	141		2,904,237,406	3,879,954,137
Other current assets	150		1,352,436,602	1,633,701,267
Short-term prepaid expenses	151	8	495,383,491	687,748,019
Deductible input VAT	152		1,506,963	436,963
Tax and amount receivables from State budget	153	15	855,546,148	945,516,285
NON-CURRENT ASSETS	200		581,588,394,103	585,905,069,727
Long-term receivables	210		32,312,100,000	36,765,467,642
Other long-term receivables	216	6	32,312,100,000	36,765,467,642
Fixed assets	220		44,400,150,191	46,111,988,511
Tangible fixed assets	221	9	44,312,442,691	46,008,675,791
- Historical Cost	222		159,149,999,051	159,149,999,051
- Accumulated depreciation	223		(114,837,556,360)	(113,141,323,260)
Intangible fixed assets	227	10	87,707,500	103,312,720
- Historical Cost	228		1,127,981,600	1,127,981,600
- Accumulated amortization	229		(1,040,274,100)	(1,024,668,880)
Long-term Construction in progress	240		269,189,941,347	268,890,667,981
Construction in progress	242	11	269,189,941,347	268,890,667,981
Long-term financial investments	250	12	231,789,064,596	229,645,157,678
Investment in the associated and joint-venture companies	252		69,475,946,618	67,332,039,700
Other long-term investments	253		166,508,675,297	166,508,675,297
Provision for impairment of long-term financial investments	254		(4,195,557,319)	(4,195,557,319)
Other Long-term assets	260		3,897,137,969	4,491,787,915
Long-term prepaid expenses	261	8	3,897,137,969	4,168,775,988
TOTAL ASSETS	270		717,800,999,204	717,657,586,777

CONSOLIDATED BALANCE SHEET (Continued)As at 31st March 2025


RESOURCES	Code	Note	31/03/2025 VND	01/01/2025 VND
LIABILITIES	300		367,361,907,957	367,652,071,419
Current liabilities	310		127,914,297,784	218,522,270,515
Trade account payables	311	14	17,457,565,595	19,900,952,912
Advances from customers	312		365,828,480	31,191,438
Taxes and other payables to State budget	313	15	4,565,572,104	797,664,746
Payables to employees	314		3,125,999,507	5,833,054,300
Short-term accrued expenses	315	16	11,608,242,715	10,548,134,266
Short-term unearned revenue	318		521,550,000	172,800,000
Other short-term payables	319	17	30,661,108,946	125,092,390,329
Short-term borrowings and finance leasing liabilities	320	18	59,478,296,990	56,013,149,077
Provision for short-term payables	321		-	-
Bonus and welfare funds	322		130,133,447	132,933,447
Long-term liabilities	330		239,447,610,173	149,129,800,904
Long-term payable to suppliers	331	15	4,669,700,760	4,669,700,760
Other long-term payables	337	17	233,865,688,394	143,220,462,125
Long-term borrowings and finance leasing liabilities	338	19	912,221,019	1,239,638,019
OWNERS' EQUITY	400		350,439,091,247	350,005,515,358
Owners' equity	410	19	350,439,091,247	350,005,515,358
Contributed capital	411		360,000,000,000	360,000,000,000
- Ordinary shares with voting rights	411a		360,000,000,000	360,000,000,000
- Preference share	411b		-	-
Undistributed profit after tax	421		(57,413,847,302)	(60,499,584,409)
- Undistributed profit after tax brought forward	421a		(57,010,861,877)	(74,559,219,826)
- Undistributed profit after tax for the current year	421b		(402,985,425)	14,059,635,417
Non-controlling interest	429		47,852,938,549	50,505,099,767
TOTAL LIABILITIES AND OWNERS' EQUITY	440		717,800,999,204	717,657,586,777

Ha Noi, April 29nd, 2025

Prepare

Chief Accountant

General Director



Phung Ngoc Dung



Pham Xuan Phuong



Vu Hoang Thao

CONSOLIDATED INCOME STATEMENT
1th Quarter, 2025

ITEMS	Code	Note	Quarter 1/2025	Quarter 1/2024	Accumulated from the beginning of the year to 31/03/2025	Accumulated from the beginning of the year to 31/03/2024
			VND	VND	VND	VND
Revenues from sales and services rendered	01	21	30,857,231,765	37,256,420,108	30,857,231,765	37,256,420,108
Net revenues from sales and services rendered	10		30,857,231,765	37,256,420,108	30,857,231,765	37,256,420,108
Costs of goods sold	11	22	23,367,422,998	30,735,027,638	23,367,422,998	30,735,027,638
Gross profit from sales and services rendered	20		7,489,808,767	6,521,392,470	7,489,808,767	6,521,392,470
Financial income	21	23	236,869,371	88,083,412	236,869,371	88,083,412
Financial expenses	22	24	788,144,035	1,032,470,354	788,144,035	1,032,470,354
In which: interest expenses	23		686,941,492	882,957,734	686,941,492	882,957,734
Selling expenses	25	25	-	-	-	-
General administrative expenses	26	25	5,989,610,167	5,225,257,437	5,989,610,167	5,225,257,437
Net profits from operating activities	30		948,923,936	351,748,091	948,923,936	351,748,091
Other income	31	26	19,261,870	78,187,178	19,261,870	78,187,178
Other expenses	32	26	50,935,852	123,036,830	50,935,852	123,036,830
Other profits	40	26	(31,673,982)	(44,849,652)	(31,673,982)	(44,849,652)
Total net profit before tax	50		917,249,954	306,898,439	917,249,954	306,898,439
Current corporate income tax expenses	51		471,590,032	280,798,868	471,590,032	280,798,868
Profits after enterprise income tax	60		445,659,922	26,099,571	445,659,922	26,099,571
Profit after tax of shareholders of parent company	61		(402,985,425)	(459,140,069)	(402,985,425)	(459,140,069)
Profit after tax of non-controlling shareholders	62		848,645,347	485,239,640	848,645,347	485,239,640
Basic earnings per share	70		(11)	(13)	(11)	87

Prepare

Phung Ngoc Dung
Phung Ngoc Dung

Chief Accountant

Pham Xuan Phuong
Pham Xuan Phuong



Hà Nội, April 29th, 2025

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)
1th Quarter, 2025

ITEMS	Code	Note	From 01/01/2025 to 31/03/2025 VND	From 01/01/2024 to 31/03/2024 VND
Net cash flows from operating activities				
<i>Profit before tax</i>	01		917,249,954	306,898,439
<i>Adjustments for</i>				
Depreciation of fixed assets and investment properties	02		1,711,838,320	1,619,480,045
Provisions	03		40,000,000	(14,842,488)
Gains and losses on exchange rate differences due to valuation foreign currency monetary items	04		(142,813,698)	(38,935,448)
Gains (losses) on investing activities	05		476,049	(92,364,270)
Interest expenses	06		788,144,035	882,957,734
<i>Operating profit before changes in working capital</i>	08		3,314,894,660	2,663,194,012
Increase (decrease) in receivables	09		(2,586,630,881)	6,324,385,371
Increase (decrease) in inventories	10		1,013,159,931	55,251,388
Increase (decrease) in payables	11		2,525,318,443	193,703,527
Increase (decrease) prepaid expenses	12		268,702,547	68,471,137
Interest paid	14		(237,534,667)	136,349,421
Corporate income tax paid	15		(351,794,939)	(296,322,786)
Other receivables on operating activities	16		5,243,924,335	1,130,008,274
Other payments on operating activities	17		(6,586,290,846)	(4,248,177,038)
<i>Net cash flows from operating activities</i>	20		2,603,748,583	6,026,863,306
Cash flows from investing activities				
Expenditures on purchase and construction of fixed assets and long-term assets	21		(52,442,886)	(114,525,961)
Proceeds from disposal or transfer of fixed assets and other long-term assets	22		-	
Cash spent on lending and purchasing debt instruments of other entities	23		(2,400,000,000)	(8,000,000,000)
Proceeds from lending or repurchase of debt instruments from other entities	24		2,700,000,000	8,000,000,000
Expenditures on equity investments in other entities	25		-	(1,419,100,000)
Proceeds from equity investment in other entities	26		-	
Proceeds from interests, dividends and distributed profits	27		75,244,890	111,550,875
<i>Net cashflow from investing activities</i>	30		322,802,004	(1,422,075,086)

CONSOLIDATED CASH FLOW STATEMENT (Continued)
(Indirect method)
1th Quarter, 2025

ITEMS	Code	Note	Từ 01/01/2025 đến 31/03/2025 VND	Từ 01/01/2024 đến 31/03/2024 VND
Cash flows from financing activities				
Proceeds from issuing shares, receiving capital contributions	31			
Proceeds from borrowings	33		1,805,000,000	
Payment to settle debts	34		(956,764,424)	(86,957,001)
Dividends and profits paid to the owner	36			
Net cashflow from financing activities	40		848,235,576	(86,957,001)
Net cashflow during the period	50		3,774,786,163	4,517,831,219
Cash and cash equivalents at beginning of year	60		12,330,703,728	15,428,797,705
The Impact of Changes in Foreign Exchange Rates	61			7,134,386
Cash and cash equivalents at end of year	70		16,105,489,891	19,953,763,310

Hà Nội, 29th April 2025

Preparer



Phung Ngoc Dung

Chief Accountant



Pham Xuan Phuong

General Director



Vu Hoang Thao

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

1. COMPANY INFORMATION

1.1 Structure of ownership

International Trade and Service Investment Joint Stock Company (formerly known as International Trade and Service Investment One Member Limited Liability Company) - (hereinafter referred to as the "Company") was converted from a state-owned enterprise according to Decision No. 218/2005/QĐ-UB dated December 13th, 2005, of the Hanoi People's Committee..

On December 18th, 2015, the Hanoi People's Committee issued Decision No. 6988/QĐ-UBND approving the enterprise value and the equitization plan of International Trade and Service Investment One Member Limited Liability Company.

International Trade and Service Investment Joint Stock Company operates and was established under the Joint Stock Company Enterprise Registration Certificate No. 0100110052, converted from Business Registration Certificate No. 0104000354, initially registered on February 20th, 2006, and amended for the 15th time on December 1st, 2021, issued by the Business Registration Office - Hanoi Department of Planning and Investment.

Full name: INTERNATIONAL INVESTMENT TRADE AND SERVICE JOINT STOCK COMPANY.

English name: INTERNATIONAL INVESTMENT TRADE AND SERVICE JOINT STOCK COMPANY.

The abbreviated Company name is: INTERSERCO.

Head office address: No. 17 Pham Hung, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City..

Company charter capital: VND 360,000,000,000 (Three hundred and sixty billion dong).

Legal representative:

Mr Phung Tien Toan - Chairman of the Board of Directors

Mr Vu Hoang Thao - General Directors

1.2 BUSINESS FIELD

The company operates in the fields of trade, services and construction..

1.3 OPERATING INDUSTRIES

The Company's business activities include:

- Other supporting services related to transportation;
- Details: logistics services.
- Other supporting services for business not classified elsewhere;
- Details: temporary import, re-export and transit services. Duty-free sales.
- Import and export of goods traded by the Company;
- Footwear production;
- Construction wood products production;
- Computer and computer peripheral equipment production;
- Sawing, cutting, planing and preserving wood;
- Production of other products from wood, production of products from bamboo, rattan, straw, thatch and plaiting materials;
- Services related to printing;
- Production of electronic components;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

1.3 OPERATING INDUSTRIES (CONTINUED)

- Manufacture of consumer electronics;
- Manufacture of plywood, veneer, plywood and other thin boards;
- Manufacture of label paper, label paperboard, paper and cardboard packaging;
- Construction of residential houses, construction of non-residential houses;
- Demolition;
- Site preparation;
- Installation of electrical systems;
- Construction of railway works, road works, water supply and drainage works;
- Construction of telecommunications, information and communication works, electrical works;
- Construction of other public works;
- Construction of hydraulic works, mining works, processing and manufacturing works;
- Construction of other civil engineering works;
- Other specialized construction activities;
- Wholesale of automobiles and other motor vehicles;
- Automobile and other motor vehicle dealerships;
- Sale of spare parts and accessories of automobiles and other motor vehicles
- Sale of motorcycles and motorbikes
- Maintenance and repair of motorcycles and motorbikes;
- Sale of spare parts and accessories for motorcycles and motorbikes;
- General wholesale (state-licensed types)

(Excluding general wholesale of rice, cane sugar, beet sugar, tobacco and cigars, crude oil, processed oil, precious metals and precious stones, recordings on all materials, books, newspapers and magazines, pharmaceuticals, explosives).

- Road freight transport;

- Short-term accommodation services;

(Excluding bar, karaoke room, and dance hall business).

- Other food and beverage services;

(Excluding bar, karaoke room, and dance hall business).

- Beverage service;

(Excluding bar, karaoke room, and dance hall business).

- Information portal;(Excluding entertainment activities).

- Real estate business, land use rights owned, used or leased;

- Installation of water supply and drainage systems, heating and air conditioning systems;

- Installation of other construction systems;

- Completion of construction works;

- Retail sale of passenger cars (9 seats or less);

- Maintenance and repair of cars and other motor vehicles;

- Agents, brokers, auctions of goods

(Details: Agents, brokers (excluding insurance, securities, real estate and marriage brokerage with foreign elements; excluding agents, brokers of goods such as rice, cane sugar, beet sugar, tobacco and cigars, crude oil, processed oil, precious metals and precious stones, recorded items on all materials, books, newspapers and magazines, pharmaceuticals recorded on all materials, books, newspapers and magazines, pharmaceuticals, explosives)

- Wholesale of other household goods;

(Except pharmaceuticals, books, newspapers and magazines, recorded items on all materials).

- Wholesale of agricultural machinery, equipment and spare parts;

- Wholesale of other machinery, equipment and spare parts;

(Details: Wholesale of mining and construction machinery, equipment and spare parts;

Wholesale of electrical machinery, equipment, electrical materials;

Wholesale of electrical machinery, equipment, materials electricity;

Wholesale of machinery, equipment and spare parts for textile, garment, leather and footwear machines;

Wholesale of office tables, chairs and cabinets;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

1.3 OPERATING INDUSTRIES (CONTINUED)

- Wholesale of machinery and medical equipment;)
- Other specialized wholesale not elsewhere classified;
(Details: Wholesale of fertilizers, wholesale of other chemicals (except chemicals prohibited by the State))
- Restaurants and mobile catering services
- Activities of insurance agents and brokers;
- Consulting, brokerage, real estate auctions, auctions of land use rights;
- Travel agencies;
- Primary, intermediate and college training;
- Sauna, massage and similar health-enhancing services (except sports activities - excluding acupuncture, acupressure and steam bath with traditional medicine).
- Architectural activities and other related technical consultancy;
- Advertising;
- Rental of sports and entertainment equipment;
- Activities of centers, consulting agencies, introduction and brokerage of labor and jobs (excluding introduction, selection and supply of human resources for enterprises with the function of exporting labor);
- Organization of introduction and trade promotion;
- Other unclassified mining;
(Details: Trading and processing of minerals (except for minerals prohibited by the State));
- Other road passenger transport;
(Details: multimodal transport business);
- Wholesale of other materials and installation equipment in construction (excluding precious metals and precious stones);
- Wholesale of agricultural and forestry raw materials (excluding wood, bamboo and rattan) and live animals (excluding rice, tobacco and cigars)
- Wholesale of rice, wheat, other cereal grains, wheat flour (excluding rice)
- Wholesale of food (excluding cane sugar, beet sugar);
- For conditional business lines, enterprises only conduct business when they meet all conditions as prescribed by law.)

1.4 NORMAL OPERATING CYCLE

The Company's normal operating cycle is 12 months.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

1.5 THE COMPANY STRUCTURE

Unit

A. Subsidiaries

Directly owned subsidiaries

1. Son Tay Port Joint Stock Company
2. Interserco My Dinh Joint Stock Company
3. International Manpower Supply And Trade Joint Stock Company

Subsidiary indirectly owned through Interserco My Dinh Joint Stock Company

1. Interserco - Vat Cach Logistics Limited Company

B. Joint ventures and associates

Joint ventures and directly owned associates

1. International Property Investment Corporation
2. International Human Resources Vocational College
3. Plummy Joint Venture Garment Company
4. Cgd Vietnam Construction Consulting Joint Stock Company
5. United Supply Chain Corporation
6. Viet Nam Icc Construction Joint Stock Company
7. Viet Nam Interserco Trading International Joint Stock Company

Joint ventures and associates indirectly owned through Son Tay Port Joint Stock Company

1. Hong Van Port Joint Stock Company
2. Concrete Son Tay Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

2. BASIS FOR PREPARING FINANCIAL STATEMENTS AND FINANCIAL YEAR

2.1 BASIS FOR PREPARING CONSOLIDATED FINANCIAL STATEMENTS

The Company's consolidated financial statements are prepared in accordance with the Enterprise Accounting Regime issued together with Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the Enterprise Accounting Regime and Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the preparation of Consolidated Financial Statements..

These interim consolidated financial statements are prepared from the interim financial statements of the parent company and companies controlled by the parent company (subsidiaries) for the period from 01/01/2023 to 30/09/2023. Control is achieved when the parent company has the power to govern the financial and operating policies of an investee company so as to obtain benefits from its activities..

The financial statements of subsidiaries are consolidated from the date on which the Company obtains control and are no longer consolidated from the date on which the Company ceases to have control. The results of subsidiaries acquired or sold during the year are included in the consolidated income statement from the date of acquisition or up to the date of disposal of the investment in the subsidiary..

Except for unrealized profits/(losses) of intra-group transactions, intra-group transactions between subsidiaries and the parent company and intra-group balances between companies are eliminated upon consolidation of financial statements..

The minority interest in the consolidated net assets of the subsidiary is identified as a separate item from the parent's equity. The minority interest consists of the amount of the minority interest at the date of the original business combination and the minority's share of changes in equity since the date of the combination. Losses attributable to the minority in excess of the minority's interest in the subsidiary's equity are allocated against the Company's interest except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses..

The consolidated interim financial statements are prepared on the basis of the Financial Statements of the Parent Company and 04 Subsidiaries including::

1. International Investment Trade And Service Joint Stock Company (parent company);
2. Son Tay Port Joint Stock Company;
3. Interserco My Dinh Joint Stock Company;
4. International Manpower Supply And Trade Joint Stock Company;
5. INTERSERCO - VAT CACH LOGISTICS LIMITED COMPANY (indirect).

2.2 ACCOUNTING CURRENCY

Currency used in accounting: Vietnamese Dong (VND)).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

3. SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies applied by the Company in preparing these interim consolidated financial statements::

3.1 ACCOUNTING SYSTEM

The Company applies the Enterprise Accounting Regime as guided in Circular 200/2014/TT-BTC issued by the Ministry of Finance on December 22, 2014 and Circular 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance on guidance on preparing Consolidated Financial Statements.

3.2 ACCOUNTING ESTIMATES

The preparation of the financial statements in accordance with Vietnamese Accounting Standards requires the Board of Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenues and expenses during the financial year. Actual results may differ from those estimates and assumptions..

3.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, bank deposits, deposits, short-term investments or highly liquid investments. Highly liquid investments are those with original maturities of no more than 03 months, which can be converted into known amounts of cash and are subject to insignificant risk of changes in value..

3.4 FINANCIAL INVESTMENTS

Because investments in Associates cannot be collected, these investments are accounted for using the cost method instead of the equity method..

Other short-term and long-term investments are recorded and reflected in the Financial Statements according to the original cost method. When there is evidence of a decrease in the value of investments, the Company will consider setting up a provision for a decrease in the value of long-term financial investments for the lost value. In the absence of reference information to determine the level of decrease in the value of investments, the value of other long-term investments will still be recorded and reflected at the original cost in the Financial Statements..

Annual profits from financial investments are reflected in financial operating revenue..

3.5 ACCOUNTS RECEIVABLE

Receivables include: customer receivables, prepayments to vendors and other receivables at the reporting date..

Receivables are presented at cost less provision for doubtful debts. The provision for doubtful debts is set up by the Company for receivables that are overdue as stated in economic contracts, contract commitments or debt commitments, which the enterprise has requested many times but has not yet recovered. The determination of the overdue period of the receivable is based on the principal repayment period according to the original purchase and sale contract, not taking into account debt extensions between the parties; or for receivables that have not yet reached their payment due date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONTINUED)

3.5 ACCOUNTS RECEIVABLE (CONTINUED)

but the debtor has gone bankrupt or is in the process of dissolution, missing, absconding and will be reimbursed when the debt is recovered. The increase or decrease in the provision for doubtful debts is accounted for in the business management expenses of the period..

3.6 INVENTORY

Inventories are measured at the lower of cost and net realizable value. The cost of inventories comprises all costs incurred in bringing the inventories to their present location and condition, including: purchase price, non-refundable taxes, transportation, handling, storage costs incurred in the purchase process, standard losses, and other costs directly attributable to the purchase of inventories..

The Company applies the perpetual inventory method to account for inventories. The selling price of inventories is calculated using the specific identification method..

Provision for inventory impairment (if any) of the Company is made when there is reliable evidence of a decline in the net realizable value compared to the original cost of the inventory. Net realizable value is determined by the estimated selling price less the estimated costs of completion and costs to be incurred in marketing, selling and distribution. Increases or decreases in the provision for inventory impairment are recorded in the cost of goods sold in the period..

3.7 TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation..

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

For fixed assets that have been put into use but have not yet had an official settlement, the original value of fixed assets will be temporarily recorded as an increase and depreciation will be deducted. When there is an official settlement, the original value will be adjusted accordingly..

Costs related to tangible fixed assets arising after initial recognition must be recorded as production and business costs in the period, unless these costs are likely to make tangible fixed assets generate more economic benefits in the future than the initially assessed level of operation, then they are recorded as an increase in the original cost of tangible fixed assets..

Some assets are revalued when determining the enterprise value for equitization according to the enterprise value determination dossier for equitization as of December 31, 2014 and approved by the Hanoi People's Committee under Decision No. 6988/QD-UBND dated December 18, 2015.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONTINUED)

3.7 TANGIBLE FIXED ASSETS (CONTINUED)

<i>Asset Type</i>	<i>Time of use (years)</i>
- Buildings, structures	05 - 50
- Machinery and equipment	06 - 10
- Motor vehicles	06 - 10
- Office equipment	03 - 10
- Other fixed assets	04 - 25

3.8 INTANGIBLE FIXED ASSETS

Intangible fixed assets are stated at cost less accumulated depreciation.

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

Intangible fixed assets are computer software and parking control software. Intangible fixed assets are amortized using the straight-line method over their estimated useful lives. The specific amortization periods are as follows:

<i>Asset Type</i>	<i>Time of use (years)</i>
- Computer software	03 - 08

3.9 CONSTRUCTION IN PROGRESS

Construction in progress is recorded at cost, reflecting costs directly related (including related interest expenses in accordance with the Company's accounting policy) to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. Depreciation of these assets is applied in the same way as other assets, starting when the assets are ready for use..

3.10 PREPAID EXPENSES

Long-term prepaid expenses include the remaining value of tools and supplies that do not qualify as fixed assets and other expenses that are assessed as being capable of providing future economic benefits with a useful life of more than one year. These expenses are capitalized as long-term prepaid expenses and are allocated to production and business expenses, using the straight-line method in accordance with current accounting regulations. Other long-term prepaid expenses have an allocation period of no more than 03 years.

3.11 LIABILITIES PAYABLE

Liabilities are recorded at cost, including:

- Trade payables are commercial payables arising from transactions of purchasing goods and services..
- Other payables include non-commercial payables not related to the purchase and sale of goods and services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONTINUED)

3.12. LOANS AND FINANCE LEASES

Loans and financial leasing debts are loans. Loans and financial leasing debts are monitored in detail for each lending entity, each debtor, each loan agreement and each type of borrowed asset; according to the repayment period of loans, financial leasing debts and in the original currency (if any). Loans with a remaining repayment period of more than 12 months from the reporting date are presented as long-term loans and financial leasing debts. Loans due for payment within the next 12 months from the reporting date are presented as short-term loans and financial leasing debts.

3.13. BORROWING COSTS

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Income earned on temporary investments from borrowings is deducted from the cost of those assets.

In case a separate loan is used only for the purpose of investing in the construction or production of an unfinished asset, the borrowing costs eligible for capitalization for that unfinished asset will be determined as the actual borrowing costs incurred from the loans minus (-) the income arising from the temporary investment activities of these loans.

3.14 ACCRUED EXPENSES

Accrued expenses are recorded based on reasonable estimates of the amount payable for goods and services used during the period due to lack of invoices or insufficient records..

3.15 OWNERS' EQUITY

According to Decision No. 6988/QĐ-UBND dated December 18, 2015 of the Hanoi People's Committee on approving the enterprise value and equitization plan of the International Investment, Trade and Service Company Limited, the total number of shares is 36,000,000, with a par value of VND 10,000/share. According to Decision No. 6955/QĐ-UBND dated December 16, 2016 on converting the International Investment, Trade and Service Company Limited into the International Investment, Trade and Service Joint Stock Company. In which, the State capital directly managed by the Hanoi People's Committee accounts for 45% of the charter capital, the capital of other shareholders accounts for 55% of the charter capital..

3.16 RECOGNITION OF REVENUE AND EXPENSES

Revenue from sales of goods and rendering of services is recognized when the risks, rewards and ownership of the goods are transferred to the buyer; The company can obtain economic benefits and at the same time can determine the costs related to the sales transaction..

Revenue from sales of products and goods

Revenue is recognized when the outcome of a transaction can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company. Revenue from sales is recognized when the goods are delivered and ownership is transferred to the buyer, the customer accepts payment and the costs associated with the transaction can be measured reliably. Revenue is not recognized when there are significant uncertainties regarding the collectibility of the proceeds from the sale or the possible return of goods..

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONTINUED)

3.16 RECOGNITION OF REVENUE AND EXPENSES (CONTINUED))

Service revenue

Revenue from providing services is recognized when the outcome of the transaction and the provision of services can be reliably determined, the Company is able to obtain economic benefits from this transaction (recognized when there is evidence of the service output completed at the end of the financial year) and the costs incurred and the costs to complete the service provision transaction can be determined..

In cases where the provision of services involves multiple accounting periods, revenue is determined based on the results of the work actually completed during the period..

No revenue is recognised when there is significant uncertainty regarding the recovery of the consideration due..

Construction contract revenue

In case the construction contract stipulates that the contractor is paid according to the value of the performed volume, when the results of the construction contract performance are reliably determined and confirmed by the customer, the revenue and expenses related to the contract are recorded corresponding to the completed work confirmed by the customer in the period reflected on the issued invoice..

Financial revenue

Financial revenue includes: interest on bank deposits, interest from investment activities, dividends, profits shared from investment activities. The Company records when revenue is determined relatively reliably and there is the ability to obtain economic benefits from that transaction..

Operating expenses arising from and related to the generation of revenue during the year are collected according to actual and estimated accounting periods..

3.17 TAXES AND OTHER PAYABLES TO GOVERNMENT BUDGET

Input VAT is accounted for using the deduction method..

The tax currently payable is based on taxable profit for the year. Taxable profit may differ from profit before tax as reported in the Income Statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are not taxable or deductible..

The current corporate income tax rate is 20%..

Taxable profit is determined based on the results of business operations after adjusting for non-taxable income and non-deductible expenses. The determination of taxable profit and current corporate income tax expense is based on current tax regulations. However, these regulations are subject to change from time to time and the final determination depends on the results of the examination by the competent tax authority..

Other taxes are implemented according to current regulations of the State.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

3.18. RELATED PARTIES

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

- Enterprises that directly or indirectly through one or more intermediaries control, or are controlled by, or are under common control with the Company, including the parent company, subsidiaries, joint ventures, jointly controlled entities, and associated companies..
- Individuals owning, directly or indirectly, an interest in the voting power of the Reporting Enterprises that gives them significant influence over the Enterprises; and key management personnel having authority and responsibility for planning, directing and controlling the activities of the Company, including close members of the families of such individuals.
- Enterprises in which the above-mentioned individuals directly or indirectly hold voting rights or in which such persons can exercise significant influence over the enterprise.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

4. CASH AND CASH EQUIVALENTS

	31/03/2025	01/01/2025
	VND	VND
- Cash	3,958,724,777	2,294,262,722
- Cash at bank	11,146,765,114	9,036,441,006
- Cash equivalent	1,000,000,000	1,000,000,000
<i>Term deposits of no more than 3 months</i>		1,000,000,000
Total	16,105,489,891	15,428,797,705

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)*(The accompanying Notes are an integral part of the Financial Statements)***5. Receivables From Customers**

	<u>31/03/2025</u>	<u>01/01/2025</u>
	<u>VND</u>	<u>VND</u>
a. Short-term receivables	96,359,624,438	96,205,733,869
- Thien Tai Transport Trading and Import-Export Joint Stock Company	24,353,472,000	24,353,472,000
- Chien Thang Manganese Joint Stock Company	12,578,342,970	12,578,342,970
- Viet Long Electrical Appliances Trading Joint Stock Company	5,948,373,827	5,988,373,827
- XNXD3 - UDIC Urban Infrastructure Development and Investment Corporation - LLC	6,440,269,832	6,440,269,832
- Interserco Joint Stock Company - CB Mineral Exploitation and Processing Company Limited	1,489,465,753	1,489,465,753
- Nam Vuong Interserco VN International Trading Joint Stock Company	1,037,862,545	1,037,862,545
- ICC Vietnam Construction Joint Stock Company	1,330,944,742	1,330,944,742
- Da Nang Agricultural Materials Joint Stock Company II	2,841,665,943	2,841,665,943
- Others	6,560,000,000	3,200,000,000
	33,779,226,826	36,945,336,257
b. Long-term receivables	-	-
c. Accounts receivable from related parties	4,586,657,807	4,918,510,422
- ICC Vietnam Construction Consulting Joint Stock Company	2,841,665,943	2,841,665,943
- CGD Vietnam Construction Consulting Joint Stock Company	77,096,766	61,944,734
- United Supply Chain Joint Stock Company	4,377,052	995,306
- Son Tay Concrete Joint Stock Company	278,141,304	557,370,656
- Hong Van Port Joint Stock Company	54,432,000	125,589,041
- Interserco VN International Trading Joint Stock Company	1,330,944,742	1,330,944,742
- Khang Viet Ha Joint Stock Company	7,248,353	8,479,709

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

6. OTHER RECEIVABLES

	31/03/2025		01/01/2025	
	Book value	Provision	Book value	Provision
	VND	VND	VND	VND
a. Short-term	61,546,294,211	(7,876,440,602)	58,520,085,216	(7,876,440,602)
Other receivables	18,497,885,417	(7,876,440,602)	19,457,468,023	(7,876,440,602)
- Mr. Trinh Quang Chien	3,560,333,333	3,560,333,333	3,560,333,333	3,560,333,333
- Dong Gia Phat investment and Development Joint Stock Company	2,816,668,586	2,816,668,586	2,816,668,586	2,816,668,586
- Aviation Logistics Joint Stock	9,595,401,840			
- Others	2,525,481,658	(1,499,438,683)	18,996,382,164	(1,499,438,683)
Mortgages	36,000,000	-	67,000,000	-
Advances to employees	39,023,982,998	-	38,995,617,193	-
- Mr. Dang Tai Hung	4,368,247,920	-	4,368,247,920	-
- Mr. Bui Si Minh	7,893,050,100	-	7,841,550,100	-
- Ms. Nguyen Thi Thanh Huyen	6,975,245,169	-	5,998,512,079	-
- Mr. Tran Trung Kien	1,022,488,000	-	1,442,392,000	-
- Ms. Nguyen Thi Hang	4,770,675,000	-	4,770,675,000	-
- Mr. Nguyen Van Long	6,081,854,000	-	6,081,854,000	-
- Other subjects	7,912,422,809	-	8,492,386,094	-
b. Long-term	32,312,100,000		36,765,467,642	
Other long-term receivables				
Mortgages	4,312,100,000	-	8,765,467,642	-
- Giang Vo Electronic Technology Joint Stock Company	13,000,000,000	-	13,000,000,000	-
- The Century Investment and Logistics Services Joint Stock Company	15,000,000,000	-	15,000,000,000	-
	93,858,394,211	(7,876,440,602)	95,285,552,858	(7,876,440,602)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

6. OTHER RECEIVABLES (CONTINUED)

	31/03/2025		01/01/2025	
	Book value	Provision	Book value	Provision
	VND	VND	VND	VND
c. Other receivables are related parties	346,509,870		3,384,000	
Other receivables	346,509,870	-	3,384,000	-
- Interserco Vietnam International	346,509,870	-	3,384,000	-
- Trading Joint Stock Company				
- Hong Van Port Joint Stock Company	1,692,000		1,692,000	
- Aviation Logistics Joint Stock Company	9,595,401,840		9,242,448,000	

7. INVENTORY

	31/03/2025		01/01/2025	
	Original value	Provision	Original value	Provision
	VND	VND	VND	VND
- Goods in transit	-	-	-	-
- Raw materials	240,802,043	-	43,512,478	-
- Tools	-	-	-	-
- Work in progress	2,608,105,363	-	3,781,111,659	-
- Finished goods	-	-	-	-
- Goods	55,330,000	-	55,330,000	-
	2,904,237,406	-	3,879,954,137	-

8. PREPAID EXPENSES

	31/03/2025	01/01/2025
	VND	VND
Short-term prepaid expenses	495,383,491	687,748,019
Long-term prepaid expenses	3,897,137,969	4,168,775,988
- Tools and supplies used	495,383,491	650,339,808
- Crop compensation costs	247,110,081	249,876,237
Cost of introducing Duc Thuong ICD dry port at		
- Duc Thuong, Hoai Duc, Hanoi	811,394,957	811,394,957
- Other long-term prepaid expenses	2,343,249,440	2,457,164,986
	4,392,521,460	4,856,524,007

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
*(The accompanying Notes are an integral part of the Financial Statements)***9. TANGIBLE FIXED ASSETS**

	Houses, architecture VND	Machinery, equipment VND	Transportation means VND	Office equipment VND	Other tangible assets VND		Total VND
HISTORY COST							
As at 01/01/2025	134,432,712,044	15,635,188,390	7,966,001,408	530,532,240	585,564,969		159,149,999,051
Increase							
Liquidation							
Reclassify							
As at 31/03/2025	134,432,712,044	15,635,188,390	7,966,001,408	530,532,240	585,564,969		159,149,999,051
ACCUMULATED DEPRECIATION							
As at 01/01/2025	96,504,930,677	10,655,965,124	5,219,927,253	424,961,078	335,539,128		113,141,323,260
Depreciation	1,155,440,741	338,211,491	161,176,584	21,269,838	20,134,446		1,380,032,707
Liquidation							
Reclassify	(64,516,014)	-	64,516,014	-	-		-
As at 31/03/2025	97,595,855,404	10,994,176,615	5,445,619,851	446,230,916	355,673,574		114,837,556,360
NET BOOK VALUE							
As at 01/01/2025	37,927,781,367	4,979,223,266	2,746,074,155	105,571,162	250,025,841		46,008,675,791
As at 31/03/2025	36,836,856,640	4,641,011,775	2,520,381,557	84,301,324	229,891,395		44,312,442,691

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

10. INTANGIBLE FIX ASSETS

	Computer Software VND	Total VND
HISTORY COST		
As at 01/01/2025	1,127,981,600	1,127,981,600
Reclassify		
As at 31/03/2025	<u>1,127,981,600</u>	<u>1,127,981,600</u>
ACCUMULATED DEPRECIATION		
As at 01/01/2025	1,024,668,880	1,024,668,880
Armotization	15,605,220	15,605,220
Reclassify		
As at 31/03/2025	<u>1,040,274,100</u>	<u>1,040,274,100</u>
NET BOOK VALUE		
As at 01/01/2025	<u>103,312,720</u>	<u>103,312,720</u>
As at 31/03/2025	<u>87,707,500</u>	<u>87,707,500</u>

11. CONSTRUCTION IN PROGRESS

	31/03/2025 VND	01/01/2025 VND
Constructions in progress	<u>269,189,941,347</u>	<u>268,890,667,981</u>
Investment project to build ICD My Dinh dry port in Duc Thuong commune, Hoai Duc district, Hanoi (*)	265,437,422,609	265,138,149,243
- Renovation of Vocational College	1,890,071,269	1,890,071,269
- Other constructions in progress (**)	1,862,447,469	1,862,447,469

(*) The ICD Mỹ Đình Inland Port Construction Investment Project in Duc Thuong Commune, Hoai Duc District, Hanoi, commenced construction in February 2017 with an approved total investment of VND 1,598,494,510,000. The project implementation period was initially planned from February 2017 to Q4 2023. The project investment policy was adjusted according to Decision No. 4096/QĐ-UBND dated November 19, 2021, of the Hanoi People's Committee, with a total investment of approximately VND 1,720.931 billion and a project timeline extended to Q4 2024. As of now, The company has made a document requesting adjustment of the investment project, including:

1. Time to adjust the project progress: Quarter IV/2028 to put the entire project into operation;
2. Total investment capital: 1,747,717 billion VND (increase of 26,786 billion VND);
3. Adjustment of project operation time: 50 years from the date the investor is decided to lease the land.

(**) Investment in the construction and repair of certain facilities of Son Tay Port Joint Stock Company at Son Tay Port.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)*(The accompanying Notes are an integral part of the Financial Statements)***12. FINANCIAL INVESTMENTS****12.1. Investing in other entities**

	31/03/2025	01/01/2025
	VND	VND
- Investment in joint ventures and associates	69,475,946,618	67,332,039,700
- Investment in other entities	166,508,675,297	166,508,675,297
	235,984,621,915	233,840,714,997

Detailed information on the Company's investments in joint ventures and associates as of March 31st, 2025 is as follows:

Name of joint venture company	31/03/2025	Provision
	VND	VND
- CGD Vietnam Construction Consulting Joint Stock Company	754,000,000	-
- International Real Estate Investment Joint Stock Company	9,594,973,518	9,049,881,160
- Hanoi International Human Resources Vocational College	9,897,400,000	2,584,641,420
- Plummy Joint Venture Garment Company	3,920,787,063	3,920,787,063
- United Supply Chain Joint Stock Company	9,800,000,000	5,005,161,995
- ICC Vietnam Construction Joint Stock Company	3,060,000,000	1,398,952,322
- Son Tay Concrete Joint Stock Company	3,920,000,000	-
- Hong Van Port Joint Stock Company	20,000,000,000	61,790,003
- Interserco VN International Trading Joint Stock Company	30,550,000,000	-
- Interserco - Vat Cach Logistics Company Limited	-	-
	91,497,160,581	22,021,213,963

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

12. FINANCIAL INVESTMENT (CONTINUED)

12.2. Investment in capital contribution to other units (continued))

Details of the Company's investments in other entities as at March 31st, 2025 are as follows::

	31/03/2025	Provisions
	VND	VND
- Aviation Logistics Joint Stock Company (1)	43,719,756,997	-
- ASG Group Joint Stock Company (2)	6,058,759,158	-
- Su Pan 1 Hydropower Joint Stock Company	22,632,000,000	4,132,585,843
- New Road Automobile Joint Stock Company	5,729,763,333	-
- Tay Ninh International Logistics Joint Stock Company	82,500,000,000	-
- Khang Viet Ha Joint Stock Company	5,865,300,000	62,971,476
- Wall Street Securities Joint Stock Company	-	-
- Guotai Junan Securities Joint Stock Company	814,710	-
- Foreign Trade Commercial Joint Stock Bank Securities Company Limited	2,281,099	-
	<u>166,508,675,297</u>	<u>4,195,557,319</u>

(1) As of March 31, 2025, the Company's shares at Aviation Logistics Joint Stock Company are 6,161,632 shares, par value VND 10,000/share..

(2) As of March 31, 2025, the Company's shares at ASG Group Joint Stock Company are 851,462 shares, par value VND 10,000/share..

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

13. SHORT-TERM LOAN RECEIVABLE

	31/03/2025		01/01/2025	
	Original value VND	Book value VND	Original value VND	Book value VND
Short-term				
- INTERSERO VCI JSC	18,490,000,000	18,490,000,000	19,790,000,000	19,790,000,000
- Hong Van Port JSC	500,000,000	500,000,000	500,000,000	500,000,000
- Bui Thi Mai Phuong	10,390,000,000	10,390,000,000	7,990,000,000	7,990,000,000
- Dang Thi Hong	6,500,000,000	6,500,000,000	6,500,000,000	6,500,000,000
- Van Quynh Cham	-	-	950,000,000	950,000,000
- Phung Thi Hoa	-	-	850,000,000	850,000,000
- Nguyen Minh Hao	-	-	900,000,000	900,000,000
	1,100,000,000	1,100,000,000	2,100,000,000	2,100,000,000
Additional information on held-to-maturity investments				
Investments				
- INTERSERO VCI JSC	Contract Date 20/04/2007	Expiration date <12 months from contract signing date		Status Not recovered
- Hong Van Port JSC	31/08/2022	<12 months from contract signing		Not recovered
	04/04/2023			
	18/02/2025			
- Bui Thi Mai Phuong		<12 months from contract signing date		Not recovered
- Dang Thi Hong		<12 months from contract signing date		Not recovered
- Van Quynh Cham		<12 months from contract signing date		Not recovered
- Phung Thi Hoa		<12 months from contract signing date		Not recovered
- Nguyen Minh Hao		<12 months from contract signing date		Not recovered

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

14. TRADE PAYABLES

	31/03/2025		01/01/2025	
	Original value VND	Re-payable amount VND	Original value VND	Re-payable amount VND
a. Short-term trade payables	17,457,565,595	17,457,565,595	19,900,952,912	16,003,477,229
- ICC Vietnam Construction Joint Stock Company	1,289,326,060	1,289,326,060	1,289,326,060	1,289,326,060
- Hanoi Construction and Investment Joint Stock Company	6,602,025,084	6,602,025,084	6,602,025,084	6,602,025,084
- Vietnam Container Exploitation Company Limited	1,106,566,600	1,106,566,600	616,608,800	616,608,800
- An Loc Dien General Trading Joint Stock Company	3,340,000,000	3,340,000,000		
- Diep Lam Anh Trading and Transport Service Company Limited	635,094,000	635,094,000	646,866,000	646,866,000
- Import Export Logistics Company Limited	1,052,600,000	1,052,600,000	833,200,000	833,200,000
- Other entities	3,431,953,851	3,431,953,851	6,015,451,285	6,015,451,285
b. Long-term trade payables	4,669,700,760	4,669,700,760	4,462,999,200	4,462,999,200
- Changlin Co., Ltd.	4,669,700,760	4,669,700,760	4,462,999,200	4,462,999,200
	22,127,266,355	22,127,266,355	24,363,952,112	20,466,476,429
c. Payable to related parties	2,617,345,136	2,570,899,326	5,700,807,969	5,700,807,969
- ICC Vietnam Construction Joint Stock Company	1,289,326,060	1,242,880,250	1,289,326,060	1,289,326,060
- Hong Van Port Joint Stock Company	19,440,000	19,440,000	4,345,783,083	4,345,783,083
- Aviation Logistics Joint Stock Company	65,698,826	65,698,826	65,698,826	65,698,826

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

15. TAXES AND STATE PAYABLES/RECOVERIES

	01/01/2025	Amount payable	Amount paid	31/03/2025
	VND	VND	VND	VND
- Output VAT	505,744,831	1,033,805,943	988,149,428	551,401,346
- Import tax	(37,758,123)	-	-	(37,758,123)
- Corporate income tax	(610,203,173)	471,590,032	351,794,939	(490,408,080)
- Personal income tax	86,585,063	379,831,087	308,441,656	157,974,494
- Real estate tax, land rent	(92,220,137)	3,842,415,286	219,128,830	3,531,066,319
- Others	-	14,779,995	17,029,995	(2,250,000)
	(147,851,539)	5,742,422,343	1,884,544,848	3,710,025,956
Trong đó:				
Phải thu	945,516,285			855,546,148
Phải nộp	797,664,746			4,565,572,104

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

16. ACCRUED EXPENSES

Short-term	11,608,212,715	10,548,134,266
- Interest expense	10,424,325,082	9,873,315,714
- Others	1,183,887,633	674,818,552
Dài hạn	-	-

17. OTHER PAYABLES

	31/03/2025	01/01/2025
	VND	VND
a. Ngắn hạn	30,661,108,946	125,092,390,329
- Kinh phí công đoàn	79,357,766	43,335,058
- Bảo hiểm xã hội, y tế, thất nghiệp	-	-
- Phải trả Hợp tác kinh doanh	1,420,950,000	1,420,950,000
+ Công ty CP Thương mại Quốc tế Interseco Việt Nam	1,420,950,000	1,420,950,000
- Lãi vay phải trả	24,764,872,827	24,764,872,827
+ Ngân hàng Phát triển VN - SGD I-PGD Hà Đông	189,545,619	189,545,619
+ Ngân hàng nông nghiệp Hoài Đức	94,250,000	94,250,000
+ Ngân hàng Phát triển Việt Nam - Sở Giao dịch I	24,481,077,208	24,481,077,208
- Các khoản phải trả liên quan giá trị lợi thuế quyền khai thác tài sản trên đất tại số 17 Phạm Hùng	-	95,118,788,118
+ Công ty CP Đầu tư Thương mại và Dịch vụ Quốc tế (1)	-	3,114,611,124
+ Công ty CP Logistics Hàng Không (1)	-	35,493,704,528
+ Công ty CP Interserco Mỹ Đình (1)	-	11,307,344,849
+ Công ty CP Thương mại Quốc tế Interseco Việt Nam	-	45,203,127,617
- Các khoản phải trả, phải nộp khác	4,395,928,353	2,744,444,326
b. Dài hạn	233,865,688,394	143,220,462,125
- Các khoản phải trả liên quan giá trị lợi thuế quyền khai thác tài sản trên đất tại số 17 Phạm Hùng	95,118,788,118	-
+ Công ty CP Đầu tư Thương mại và Dịch vụ Quốc tế (1)	3,114,611,124	-
+ Công ty CP Logistics Hàng Không (1)	35,493,704,528	-
+ Công ty CP Interserco Mỹ Đình (1)	11,307,344,849	-
+ Công ty CP Thương mại Quốc tế Interseco Việt Nam	45,203,127,617	-
- Phải trả dài hạn khác	62,746,900,276	67,220,462,125
- Ông Nguyễn Đức Trường	76,000,000,000	76,000,000,000
	264,526,797,340	268,312,852,454

(1): According to Official Dispatch No. 2998/STC-TCDN dated May 30, 2016 of the Hanoi Department of Finance and Official Dispatch No. 3580/UBND-KT dated June 15, 2016 of the Hanoi People's Committee, the International Investment, Trade and Service Company Limited is responsible for:

- Manage, account for and use for the right purpose the amount of VND 145,218,105,584 (after deducting the value of assets to contribute capital to the Joint Stock Company, which are houses and architectural works on the land, which is VND 34,781,894,416) supported by partners for relocation costs, compensation and advantages of exploiting assets on the land when implementing the project at 17 Pham Hung Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City according to regulations. In which, the compensation value and relocation support costs for companies currently operating at the land plot at 17 Pham Hung, Hanoi are specifically as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

17. OTHER PAYABLES (CONTINUED))

Content	Interserco My Dinh Joint Stock Company	International Investment Trade And Service Joint Stock Company (*)	Aviation Logistics Corporation	Viet Nam Interserco Trading International Joint Stock Company
Compensation for houses and structures on land	7.259.393.491		20.966.179.815	42.358.640.054
Compensation for additional investment costs	120.695.567		300.318.435	1.495.035.156
Compensation for breach of contract			3.250.320.000	
Relocation support costs	3.927.255.791	3.114.611.124	10.976.886.279	1.349.462.407
Total	11.307.344.849	3.114.611.124	35.493.704.528	45.203.127.617

(*) This is International Investment, Trade and Service Company Limited after officially becoming a Joint Stock Company.

(2) See note 19.1 for detailed notes to equity.

INTERNATIONAL INVESTMENT TRADE
AND SERVICE JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENT
For the accounting period Q1, 2025
Ending on March 31st, 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

18. BORROWINGS AND FINANCE LEASE LIABILITIES

	31/03/2025		During the period		01/01/2025	
	Book value	Re-payable amount	Increase	Decrease	Book value	Re-payable amount
	VND	VND	VND	VND	VND	VND
Short-term loan	59,478,296,990	59,478,296,990	4,421,912,337	956,764,424	56,013,149,077	56,013,149,077
Short-term loan	59,194,197,993 #	59,194,197,993	4,421,912,337 #	862,053,577 #	55,634,339,233 #	55,634,339,233
Joint Stock Commercial Bank for Investment and Development -						
- Ha Dong Branch (1)	499,953,917	499,953,917	-	-	499,953,917	499,953,917
- Center for Fine Arts and Cultural Development	192,101,379	192,101,379	-	-	192,101,379	192,101,379
- Hong Van Port Joint Stock Company	2,839,014,491	2,839,014,491	-	455,184,577	3,294,199,068	3,294,199,068
- Nguyen Duc Truong	1,710,000,000	1,710,000,000	1,710,000,000	-	-	-
- Duong Hoai Nam (6)	2,600,000,000	2,600,000,000	-	-	2,600,000,000	2,600,000,000
- Le Thi Phuong	-	-	-	-	50,000,000	50,000,000
- Vuong Quoc Thang	250,000,000	250,000,000	-	300,000,000	550,000,000	550,000,000
- Air Logistics Joint Stock Company (3)	43,300,000,000	43,300,000,000	-	-	43,300,000,000	43,300,000,000
- Phung Anh Tien (4)	500,000,000	500,000,000	-	-	500,000,000	500,000,000
Military Commercial Joint Stock Bank (MB) - My Dinh Branch						
- (2)	6,568,580,206	6,568,580,206	2,289,495,337	-	4,279,084,869	4,279,084,869
- Nguyen Dinh Thong	417,500,000	417,500,000	95,000,000	46,500,000	369,000,000	369,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade						
- Dong Anh Branch (5)	317,048,000	317,048,000	327,417,000	10,369,000	-	-
Long-term loan due	284,098,997	284,098,997	-	94,710,847	378,809,844	378,809,844
- Shinhan Bank Vietnam Limited (4)	284,098,997	284,098,997	-	94,710,847	378,809,844	378,809,844
Long-term loan	912,221,019	912,221,019	-	-	1,239,638,019	1,239,638,019
- Shinhan Bank Vietnam Limited (4)	912,221,019	912,221,019	-	-	912,221,019	912,221,019
- Vietnam Joint Stock Commercial Bank for Industry and Trade						
- Dong Anh Branch (5)	-	-	-	327,417,000	327,417,000	327,417,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

18. BORROWINGS AND FINANCE LEASE LIABILITIES (Continued)

(1) The principal debt of Dan Hoai Silk Enterprise (in 1997, transferred to Ha Tay Shoe Company, now transferred to International Investment, Trade and Service Company Limited) borrowed from Ha Tay Investment and Development Bank Branch (now Ha Tay Investment and Development Joint Stock Commercial Bank Branch) for the purpose of borrowing capital for production and business purposes..

(2) Credit Contract No. 205499.24.011.840470.TD dated December 10th, 2024 between International Investment, Trade and Services Joint Stock Company and Military Commercial Joint Stock Bank - My Dinh Branch, Loan amount for each disbursement.

Disbursement contract amount of VND 1,279,084,869, disbursement date December 11th, 2024, salary loan purpose November 2024, loan term until June 2025 and loan interest rate from disbursement date to March 2025 is 7.57%, adjusted according to the margin in the next 3 months.

Disbursement contract of VND 3,000,000,000, disbursement date December 26th, 2024, loan purpose to pay for Phu My Urea Fertilizer Type 1 for An Loc Dien General Trading Joint Stock Company, loan term until June 2025 and loan interest rate from disbursement date to March 2025 is 7.57%, next 3 months adjusted according to amplitude.

Disbursement contract amount of VND 1,279,659,429, disbursement date January 1th, 2025, salary loan purpose December 2024, loan term until July 2025 and loan interest rate from disbursement date to April 9th 2025 is 7.57%, adjusted according to the margin in the next 3 months.

Disbursement contract amount of VND 1,009,835,908, disbursement date December 11th, 2025, salary loan purpose additional 2024, loan term until July 2025 and loan interest rate from disbursement date to April 16th 2025 is 7.57%, adjusted according to the margin in the next 3 months.

(3) Loan contract No. 01/HD/2024/ALS-ILS dated December 3rd, 2024 between International Investment, Trade and Services Joint Stock Company and Aviation Logistics Joint Stock Company with a loan amount of VND 43,300,000,000, loan term until June 30th, 2025, loan interest rate is 5%/year. The purpose of the loan is to supplement working capital..

(4) Loan contract No. 817900011095 dated May 17th, 2022 between Shinhan Bank Vietnam Limited - Pham Hung Branch - My Dinh Transaction Office and International Investment, Trade and Service Joint Stock Company, loan amount is 1,117,000,000 VND, loan term is 05 years, interest rate is 7.5%/year, loan purpose is to buy a car;

Contract No. SHBVN/MD/2024-HBTD-29613 dated October 3, 2024 between Shinhan Bank Vietnam Limited - Pham Hung Branch - My Dinh Transaction Office and International Investment, Trade and Service Joint Stock Company, loan amount is 790,000,000 VND, loan term is 05 years, interest rate is 7.3%/year, loan purpose is to buy a car;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

18. BORROWINGS AND FINANCE LEASE LIABILITIES (Continued)

(3) Loan contract No. 50/2022-HDDCVDDDT/NHCT14438-ILSW dated December 30th, 2022 between Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch and Son Tay Port Joint Stock Company, the loan amount does not exceed VND 4,200,000,000, the loan term is 84 months, the interest rate is flexible at each time of debt receipt, the loan purpose is to pay for legal investment costs of the Son Tay Port Capacity Improvement Project..

(6) This is a loan under a loan contract between Son Tay Port Joint Stock Company and Mr. Duong Hoai Nam, loan amount is VND 2,600,000,000, interest rate is 6%/year, term is 01 year..

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

19. OWNERS' EQUITY

19.1 STATEMENT OF CHANGES IN EQUITY

	Owner's equity VND	Non-controlling interest VND	Undistributed profit after tax (*) VND	Total VND
01/01/2024	360,000,000,000	49,738,927,919	(74,089,009,393)	335,649,918,526
- Profit/Loss for the year	-	2,417,014,632	14,059,635,417	16,476,650,049
- Liquidation of Subsidiaries	-	-	-	-
- Dividends	-	(1,494,852,000)	-	(1,494,852,000)
- Other Increases	-	-	-	-
Board of Directors and Supervisory Board	-	(94,080,000)	(97,920,000)	(192,000,000)
- Remuneration	-	-	-	-
Adjustments Due to	-	-	-	-
- Consolidation	-	(61,910,784)	(372,290,433)	(434,201,217)
31/12/2024	360,000,000,000	50,505,099,767	(60,499,584,409)	350,005,515,358
01/01/2025	360,000,000,000	50,505,099,767	(60,499,584,409)	350,005,515,358
- Profit in the year	-	3,405,910,801	13,876,580,141	17,282,490,942
- Dividends	-	-	-	-
Board of Directors and Supervisory Board	-	-	-	-
- remuneration	-	-	-	-
- Other increases	-	-	-	-
- Adjustment due to merger	-	(774,984,548)	(2,008,474,673)	(2,783,459,221)
31/03/2025	360,000,000,000	53,136,026,020	(48,631,478,941)	364,504,547,079

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

19. OWNERS' EQUITY

19.1 STATEMENT OF CHANGES IN EQUITY (CONTINUED)

(*) According to Decision 6988/QĐ-UBND dated December 18th, 2015 of Hanoi People's Committee approving the Enterprise value and equitization plan of International Investment, Trade and Service Company Limited: "Reducing losses in 2014 from the source of interest payments to the Bank in the amount of VND 23,700,359,093. The Company is responsible for preparing documents and procedures to request the Vietnam Development Bank to consider and process the cancellation of interest payments according to regulations". Up to now, the Company has prepared documents and completed these procedures but is waiting for the Ministry of Finance and the Vietnam Development Bank to resolve.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

19.2 DETAILS OF OWNERS' EQUITY

19.3 CHANGES OF OWNERS' EQUITY

	31/03/2025		01/01/2025	
	Total contributed capital	Capital contribution ratio	Total contributed capital	Capital contribution ratio
	VND	%	VND	%
State capital	162,000,000,000	45.00%	162,000,000,000	45.00%
Capital contributions of other entities	198,000,000,000	55.00%	198,000,000,000	55.00%
+ Aviation Logistics Joint Stock Company	97,200,000,000	27.00%	97,200,000,000	27.00%
+ Others	100,800,000,000	28.00%	100,800,000,000	28.00%
	360,000,000,000	100%	360,000,000,000	100%

19.4 Shares

	31/03/2025	01/01/2025
	CP	CP
- Number of shares registered for issuance	36,000,000	36,000,000
- Number of shares sold to the public	36,000,000	36,000,000
+ Common shares	36,000,000	36,000,000
+ Preferred shares	-	-
- Number of shares outstanding	36,000,000	36,000,000
+ Common shares	36,000,000	36,000,000
- Outstanding share value (VND/share)	10,000	10,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

20. REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
Revenues from sales and services rendered	30,857,231,765	37,256,420,108
- Sales revenue	4,115,293,800	129,422,222
- Service revenue	26,741,937,965	37,126,997,886
Revenue with related parties	974,733,793	1,911,754,800
CGD Vietnam Construction Consulting Joint Stock		
- Company	14,029,660	14,156,080
- Son Tay Concrete Joint Stock Company	442,234,085	1,445,071,560
- Interserco VN International Trading Joint Stock Company	44,182,614	
- United Supply Chain Joint Stock Company	9,287,434	2,527,160
- Hong Van Port Joint Stock Company	465,000,000	450,000,000

21. COST OF GOODS SOLD

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
- Cost of goods sold	4,101,299,882	318,654,109
- Cost of services provided	19,266,123,116	30,416,373,529
	23,367,422,998	30,735,027,638

22. FINANCIAL INCOME

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
- Interest on deposits and loans	236,869,371	80,949,026
- Dividends, profits from other investments		
- Exchange rate difference profit arising during the period	-	7,134,386
- Other financial revenue	-	
	236,869,371	88,083,412

23. FINANCIAL EXPENSES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
- Interest expense	788,144,035	1,032,470,354
- Exchange rate difference revaluation at end of period		
- Exchange rate difference loss arising during the period		
- Investment loss provision		
	<u>788,144,035</u>	<u>1,032,470,354</u>

24. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
a. General administrative expense	5,989,610,167	5,225,257,437
- Employee expenses	3,895,541,721	3,549,371,656
- Reversal of provision for doubtful debts	(185,430,631)	
- Provision for doubtful debts	1,592,661,600	
- Others	686,837,477	1,675,885,781
b. Selling expenses	-	-
- Employee expenses	-	-
- Others	-	-

25. OTHER INCOME

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
- Liquidation and sale of fixed assets	-	-
- Others	19,261,870	78,187,178
	<u>19,261,870</u>	<u>78,187,178</u>

26. OTHER EXPENSES

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
- Fines, tax arrears	-	35,000,000
- Liquidation and sale of fixed assets	-	
- Others	50,935,852	88,036,830
	<u>50,935,852</u>	<u>123,036,830</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

27. SALARY, REMUNERATION OF BOARD OF DIRECTORS AND EXECUTIVE BOARD

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
Salary, remuneration of the Board of Directors and		
- Executive Board	1,420,796,950	1,488,986,129
+		
	<u>1,420,796,950</u>	<u>1,488,986,129</u>

28. INFORMATION OF RELATED PARTIES

28.1 TRANSACTIONS WITH RELATED PARTIES

		From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
		VND	VND
Sales to related parties	Relationship	974,733,793	1,951,212,445
CGD Vietnam Construction Consulting Joint Stock Company	Associate	14,029,660	14,156,080
Son Tay Concrete Joint Stock Company	Associate	442,234,085	1,445,071,560
United Supply Chain Joint Stock Company	Associate	9,287,434	2,527,160
Hong Van Port Joint Stock Company	Associate	465,000,000	450,000,000
Interserco VN International Trading Joint Stock Company	Associate	44,182,614	39,457,645

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

28.2 RELATED PARTY BALANCE

		31/03/2025 VND	01/01/2025 VND
Payable to Suppliers	Relationship	1,374,464,886	5,700,807,969
- ICC Vietnam Construction Joint Stock Company	Associate	1,289,326,060	1,289,326,060
- Aviation Logistics Joint Stock Company	Associate	65,698,826	65,698,826
- Hong Van Port Joint Stock Company	Associate	19,440,000	4,345,783,083
Short-term loans and financial leases	Relationship	2,839,014,491	-
- Hong Van Port Joint Stock Company	Associate	2,839,014,491	
- Interserco VN International Trading Joint Stock Company	Associate	500,000,000	327,417,000
Accounts receivable from customers	Relationship	4,315,764,856	4,369,619,475
- ICC Vietnam Construction Consulting Joint Stock Company	Associate	2,841,665,943	2,841,665,943
- CGD Vietnam Construction Consulting Joint Stock Company	Associate	77,096,766	61,944,734
- United Supply Chain Joint Stock Company	Associate	4,377,052	995,306
- Hong Van Port Joint Stock Company	Associate	54,432,000	125,589,041
- Interserco VN International Trading Joint Stock Company	Associate	1,330,944,742	1,330,944,742
- Khang Viet Ha Joint Stock Company	Associate	7,248,353	8,479,709
Other receivables	Relationship	9,943,603,710	9,247,524,000
- Aviation Logistics Joint Stock Company	Associate	9,595,401,840	9,242,448,000
- Hong Van Port Joint Stock Company	Associate	1,692,000	1,692,000
- Interserco VN International Trading Joint Stock Company	Associate	346,509,870	3,384,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

29 OTHER INFORMATION

According to the joint venture cooperation principle contract No. 09/2011/HDLĐ/AZ-INTERSERCO dated March 30th, 2011 signed between AZ Real Estate Joint Stock Company (Party A) and International Investment, Trade and Service One Member Co., Ltd. (Party B) and Ms. Pham Thi Hanh (Party C), the Parties agree to jointly establish a company to carry out the procedures for applying for investment project permits, construction and management of the City Of Dreams high-end apartment and commercial complex project on a land area of approximately 38,000 m² at 17 Pham Hung Street, Tu Liem, Hanoi. After the Hanoi People's Committee approves the policy of converting the land use purpose and establishing an investment project at 17 Pham Hung Street, Tu Liem, Hanoi, the Parties will contribute shares to establish a joint stock company and establish an investment project at the above address. Accordingly, Party A and Party C are responsible for preparing the project, completing the procedures according to regulations and submitting them to competent authorities for approval. After the project is approved for detailed planning 1/500, Party B must complete the preparation of a detailed project for the relocation of the ICD port outside of Ring Road 4 (in Duc Thuong, Hoai Duc, Hanoi). According to the project implementation progress, it is expected that the project will be constructed in stages in accordance with the completed relocation site, starting from December 2012. According to Contract Appendix No. 02 dated March 6th, 2016, Party C has been transferred to Ms. Ta Thi Thuy Trang. Up to now, the project has not been approved by the Hanoi People's Committee for investment policy.

According to Document No. 3580/UBND-KT dated June 15th, 2016 of the Hanoi People's Committee on capital contribution to establish Vimediland Real Estate Investment Joint Stock Company by International Investment, Trade and Service One Member Company Limited: "After consideration, the City People's Committee has the following opinion: Approve the proposal of the Department of Finance in Official Dispatch No. 2998/STC-TCĐN dated May 30th, 2016; allow International Investment, Trade and Service One Member Company Limited to contribute capital to establish Vimediland Real Estate Investment Joint Stock Company to implement the City Of Dreams Commercial Complex and Luxury Apartment project according to the planning at No. 17 Pham Hung Street, My Dinh II Ward, Nam Tu Liem District, Hanoi City, with the charter capital of the joint stock company being 290 billion VND (Two hundred and ninety billion VND). In which, International Investment, Trade and Service Company Limited contributes 26% of charter capital, equivalent to VND 75,400,000,000 (Seventy-five billion, four hundred million VND) in assets on land, the value of the advantage of the right to exploit assets on land at No. 17 Pham Hung Street, My Dinh II Ward, Nam Tu Liem District, Hanoi City and from the source of money compensated and supported by other partners".

30. COMPARATIVE FIGURES

Comparative figures are figures on the audited Consolidated Financial Statements for the fiscal year ending December 31st, 2024.

Hanoi, April 29nd, 2025

Prepare

Phung Ngoc Dung

Chief Accountant

Pham Xuan Phuong

General Director



Vu Hoang Thao