

CÔNG TY CP ONE CAPITAL HOSPITALITY
ONE CAPITAL HOSPITALITY
JOINT STOCK COMPANY

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

Hà Nội, ngày 30 tháng 07 năm 2025/

Ha Noi, 30th July 2025

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH/
PERIODIC INFORMATION DISCLOSURE OF
FINANCIAL STATEMENTS**

Kính gửi/To: Sở Giao dịch Chứng khoán Hà Nội/
Hanoi Stock Exchange

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty CP One Capital Hospitality (mã CK: OCH) thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý I năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Pursuant to the regulations at Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, One Capital Hospitality Joint Stock Company (Stock Code: OCH) discloses the financial statements for Quarter I, 2025 to the Hanoi Stock Exchange as follow:

1. Tên tổ chức: Công ty CP One Capital Hospitality/Name of organization: One Capital Hospitality Joint Stock Company

- Mã chứng khoán/Stock Code: OCH
- Địa chỉ/Address: Tầng 23, tòa nhà Leadvisors, 643 Phạm Văn Đồng, P. Nghĩa Đô, TP. Hà Nội/ 23rd floor, Leadvisors Tower, 643 Pham Van Dong, Nghia Do Ward, Hanoi.
- Điện thoại liên hệ/Tel: 0243 783 0101 Fax: 0243 783 0202
- Email: info@och.vn Website: <http://och.vn>

2. Nội dung thông tin công bố/Content of the Disclosure:

- BCTC Quý II năm 2025/Financial Statements

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/Separate financial statements (Listed organizations without subsidiaries and superior accounting companies with affiliated companies);

☒ BCTC riêng và BCTC hợp nhất (TCNY có công ty con)/Separate financial statements and consolidated financial statements (Listed organizations with subsidiaries);

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/Consolidated financial statements (Listed organizations with accounting companies under the organization of private accounting system).

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC/ The auditing organization issues not an unqualified opinion on the financial statements:

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ Explanation document in case of Yes:

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại/Profit after tax in this period changes by 5% or more before and after auditing, or from loss to profit or vice versa:

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/Explanation document in case of Yes:

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/Profit after corporate income tax in the income statement of this period changes by 10% or more compared to the same period of last year:

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/Explanation document in case of Yes:

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ Profit after tax in this period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ Explanation document in case of Yes:

☒ Có/Yes

☐ Không/No



Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 30/07/2025 tại đường dẫn: <http://och.vn/cong-bo-thong-tin/> This information was published on the company's website on: 30 July 2025 at the link: <http://och.vn/cong-bo-thong-tin/>

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên trong kỳ/ Report on transactions with a value of 35% or more of total assets during this period.

Trường hợp TCNY có giao dịch đề nghị báo cáo đầy đủ các nội dung sau/In case the listed organizations has transactions above, please report the following contents in full:

- Nội dung giao dịch/transaction content:
- Tỷ trọng giá trị giao dịch/tổng giá trị tài sản của doanh nghiệp (%) (căn cứ trên báo cáo tài chính năm gần nhất)/ Ratio of transactions value/total assets of the company (%) (based on the most recent financial statements);.....
- Ngày hoàn thành giao dịch/ Transaction completed date:.....

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin công bố/ We commit that the disclosure information above is true and are fully responsible before the law for the content of the disclosure information.

Đại diện tổ chức

Người đại diện theo pháp luật/Người UQCBTT/
Legal representative/ Information Disclosure Officer

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

Tài liệu đính kèm/

Attached file: *Att*

- BCTC riêng, hợp nhất quý II năm 2025/ Separate and consolidated financial statements Quarter II, 2025;

- Văn bản giải trình thông tin BCTC Quý II/2025/ Explanation of financial statements Quarter II, 2025.



TỔNG GIÁM ĐỐC
Nguyễn Đức Minh



SEPARATE FINANCIAL STATEMENTS
ONE CAPITAL HOSPITALITY JOINT STOCK COMPANY
Quarter II 2025

ONE CAPITAL HOSPITALITY JOINT STOCK COMPANY

23rd floor, Leadvisors Tower, 643 Pham Van Dong, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi

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SEPARATE STATEMENT OF BALANCE SHEET

Quarter II 2025

Code	ASSETS	Note	30/06/2025	01/01/2025
100	A. SHORT-TERM ASSETS		183,992,650,494	268,778,693,214
110	I. Cash and cash equivalents	03	4,554,183,472	53,415,041,718
111	1. Cash		4,554,183,472	12,415,041,718
112	2. Cash equivalents		-	41,000,000,000
120	II. Short-term financial investments	04	34,600,000,000	26,600,000,000
123	1. Held-to-maturity investments		34,600,000,000	26,600,000,000
130	III. Short-term receivables		132,533,228,852	60,558,633,523
131	1. Short-term trade receivables	05	38,758,694,541	39,703,974,268
132	2. Short-term advances to suppliers	06	24,997,901,415	19,407,666,000
135	3. Short-term loan receivables	07	58,000,000,000	-
136	4. Other short-term receivables	08	10,776,632,896	1,446,993,255
140	IV. Inventories	09	4,649,628,147	120,655,722,041
141	1. Inventories		4,649,628,147	222,908,948,814
149	2. Allowances for decline in value of inventories		-	(102,253,226,773)
150	V. Other short-term assets		7,655,610,023	7,549,295,932
151	1. Short-term prepaid expenses	12	552,908,653	65,575,197
152	2. Deductible value-added tax		884,115,612	1,265,134,977
153	3. Taxes and other receivables from the government budget	15	6,218,585,758	6,218,585,758
200	B. LONG-TERM ASSETS		1,680,656,171,327	1,715,309,543,810
210	I. Long-term receivables		623,236,647,265	631,239,041,932
215	1. Long-term loan receivables	07	427,862,266,604	439,016,266,604
216	2. Other long-term receivables	08	195,374,380,661	192,222,775,328
220	II. Fixed assets		649,542,862	668,714,224
221	1. Tangible fixed assets	10	604,167,862	668,714,224
222	- Historical cost		3,103,204,265	3,103,204,265
223	- Accumulated depreciation		(2,499,036,403)	(2,434,490,041)
227	2. Intangible fixed assets	11	45,375,000	-
228	- Historical cost		446,708,682	397,208,682
229	- Accumulated amortization		(401,333,682)	(397,208,682)

SEPARATE STATEMENT OF BALANCE SHEET

Quarter II 2025

250	V. Long-term financial investments	04	1,055,437,464,635	1,081,660,656,409
251	1. Investment in subsidiaries		1,782,883,733,518	1,790,147,890,818
253	2. Investments in joint ventures and associates		4,423,700,000	4,423,700,000
254	3. Allowances for long-term investments		(815,776,268,883)	(804,817,234,409)
255	4. Held to maturity investments		83,906,300,000	91,906,300,000
260	VI. Other long-term assets		1,332,516,565	1,741,131,245
261	1. Long-term prepaid expenses	12	1,275,622,873	1,684,237,553
262	2. Deferred income tax assets	28	56,893,692	56,893,692
270	TOTAL ASSETS		<u>1,864,648,821,821</u>	<u>1,984,088,237,024</u>

SEPARATE STATEMENT OF BALANCE SHEET

Quarter II 2025

Code	RESOURCES	Note	30/06/2025	01/01/2025
			VND	VND
300	C. LIABILITIES		26,796,724,329	141,068,940,993
310	I. Short-term liabilities		26,796,724,329	141,068,940,993
311	1. Short-term trade payables	13	12,818,301,126	10,929,279,728
312	2. Short-term prepayments from customers		583,259,153	582,964,702
313	3. Taxes and amounts payables to the State budget	15	118,696,122	186,436,983
314	4. Payables to employees		542,061,485	1,203,917,135
315	5. Short-term accrued expenses	16	1,912,423,718	1,897,423,718
319	6. Other short-term payables	17	9,058,416,487	125,170,080,469
322	7. Bonus and welfare fund		1,763,566,238	1,098,838,258
400	D. OWNER'S EQUITY		1,837,852,097,492	1,843,019,296,031
410	I. Owner's equity	18	1,837,852,097,492	1,843,019,296,031
411	1. Owners' contributed capital		2,000,000,000,000	2,000,000,000,000
411a	Ordinary shares with voting rights		2,000,000,000,000	2,000,000,000,000
418	2. Development and investment funds		4,493,439,505	4,493,439,505
420	3. Other equity funds		6,329,814,592	6,329,814,592
421	4. Undistributed profit after tax		(172,971,156,605)	(167,803,958,066)
421a	Undistributed profit after tax brought forward		(168,740,419,346)	(318,705,146,180)
421b	Undistributed profit after tax for the current year		(4,230,737,259)	150,901,188,114
440	TOTAL LIABILITIES AND OWNER'S EQUITY		1,864,648,821,821	1,984,088,237,024

Hanoi, July 30, 2025

Preparer



Do Le Anh

Chief Accountant



Pham Tien Thanh

General Director



 Nguyen Duc Minh

SEPARATE STATEMENT OF INCOME

Quarter II 2025

Code	Items	Note	Quarter II 2025	Quarter I 2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND	VND	VND
01	1. Revenue from sales of goods and provision of services		33,217,372,310	36,213,176,774	62,694,615,584	54,835,072,254
02	2. Revenue deductions		1,100,931	-	2,148,931	-
10	3. Net revenues from sales of goods and provision of services		33,216,271,379	36,213,176,774	62,692,466,653	54,835,072,254
11	4. Cost of goods sold		30,182,903,374	32,921,689,589	56,049,073,301	49,764,349,984
20	5. Gross profits from sales of goods and provision of services		3,033,368,005	3,291,487,185	6,643,393,352	5,070,722,270
21	6. Financial income		13,099,575,937	19,776,662,246	21,181,145,680	30,443,808,908
22	7. Financial expenses		4,544,357,873	29,829,081,946	23,111,043,204	51,308,557,845
23	<i>In which: Interest expenses</i>		-	117,958,333	-	521,708,333
25	8. Selling expenses		6,000,000	-	19,206,604	-
26	9. General administrative expenses		4,479,618,466	6,491,964,993	8,771,589,297	13,092,836,126
30	10. Net profits from operating activities		7,102,967,603	(13,252,897,508)	(4,077,300,073)	(28,886,862,793)
31	11. Other income		-	-	855,643	-
32	12. Other expenses		150,292,829	11,125,850	154,292,829	11,495,145
40	13. Profits from other activities		(150,292,829)	(11,125,850)	(153,437,186)	(11,495,145)
50	14. Total net profit before tax		6,952,674,774	(13,264,023,358)	(4,230,737,259)	(28,898,357,938)
51	15. Current corporate income tax expenses		-	-	-	-
52	16. Deferred corporate income tax expenses		-	-	-	-
60	17. Profits after corporate income tax		6,952,674,774	(13,264,023,358)	(4,230,737,259)	(28,898,357,938)

Hanoi, July 30, 2025

Preparer



Do Le Anh

Chief Accountant



Pham Tien Thanh

General Director



 Nguyen Duc Minh

SEPARATE STATEMENT OF CASH FLOWS

Quarter II 2025

(Indirect Method)

Code	Items	Note	From 01/01/2025 to	From 01/01/2024 to
			30/06/2025	30/06/2024
			VND	VND
	I. Cash flows from operating activities			
01	1. Profit before tax		(4,230,737,259)	(28,898,357,938)
	2. Adjustments for items		(100,254,657,887)	20,961,693,825
02	- Depreciation of fixed assets and investment properties		68,671,362	96,944,888
03	- Allowances and provisions		(79,142,183,569)	50,786,849,512
05	- Gains (losses) from investment activities		(21,181,145,680)	(30,443,808,908)
06	- Interest expenses		-	521,708,333
08	3. Operating profit before changes in working capital		(104,485,395,146)	(7,936,664,113)
09	- Increase (Decrease) in receivables		(9,715,074,562)	(26,603,266,403)
10	- Increase (Decrease) in inventories		218,259,320,667	(193,149,994)
11	- Increase (Decrease) in payables (excluding interest payables and corporate income tax payables)		(114,937,944,644)	15,437,115,320
12	- Increase/(Decrease) in prepaid expenses		(78,718,776)	4,124,220,498
17	- Other cash outflows from operating activities		(271,733,300)	(302,504,240)
20	Net cash flows from operating activities		(11,229,545,761)	(15,474,248,932)
	II. Cash flows from investing activities		-	-
21	1. Purchase and construction of fixed assets and other long-term assets		(49,500,000)	-
23	2. Loans to other entities and payments for purchase of debt instruments of other entities		(58,000,000,000)	-
24	3. Collections from borrowers and proceeds from sale of debt instruments of other entities		11,154,000,000	-
25	4. Payments for investments in other entities		(310,290,670,000)	-
26	5. Proceeds from equity investment in other entities		310,090,670,300	149,800,000
27	6. Proceeds from interest, dividends and distributed		9,464,187,215	15,060,749,710
30	Net cash flows from investing activities		(37,631,312,485)	15,210,549,710
	III. Cash flows from financing activities			
34	1. Repayment of principal		-	(45,000,000,000)
40	Net cash flows from financial activities		-	(45,000,000,000)
50	Net cash flows during period		(48,860,858,246)	(45,263,699,222)
60	Cash and cash equivalents at the beginning of the		53,415,041,718	61,689,028,669
70	Cash and cash equivalents at the end of the period	03	4,554,183,472	16,425,329,447

Prepaper



Do Le Anh

Chief Accountant



Pham Tien Thanh

General Director




NOTES TO THE SEPARATE FINANCIAL STATEMENTS*Quarter II 2025***1. GENERAL INFORMATION****Form of equity ownership**

One Capital Hospitality Joint Stock Company (formerly known as OCH Hospitality & Service Joint Stock Company, and previously as Bao Long Construction and Trading Joint Stock Company) was established under the Certificate of Business registration No. 0403000464 issued by Hai Duong Province Authority for Planning and Investment for the first time on July 24th, 2006, the seventeenth change of Certificate of Business Registration No. 0800338870 issued by Hanoi Authority for Planning and Investment on May 10th, 2022.

Name: One Capital Hospitality Joint Stock Company

Abbreviation: OCH JSC

Charter capital according to the Certificate of Business Registration changed for the 17th time on 10/05/2022 is: VND 2,000,000,000,000 (In words: Two trillion dong). The headquarters of the Company is located on the 23rd floor, Leadvisors Tower, 643 Pham Van Dong, Nghia Do Ward, Hanoi.

The Company's shares are listed on the HNX stock exchange under the ticker symbol OCH. As of the issuance date of this Report, OCH shares are subject to continued warning status in accordance with Decision No. 296/QĐ-SGDHN and Notice No. 1672/TB-SGDHN dated April 2, 2025, effective from April 10, 2025, issued by the Hanoi Stock Exchange.

Business Areas

The company's business areas are food business and hotel services.

Business Activities

The Company's main business activities are:

- Short-term accommodation activities;
- Other food service activities (excluding activities of bars, karaoke, and discotheques);
- Provision of food services under temporary contracts for clients (serving food for banquets, meetings, weddings,
- Restaurants and mobile food services (excluding activities of bars, karaoke, and discotheques);
- Beverage services (excluding activities of bars);
- Consulting, management, and advertising services for real estate;
- Real estate activities;
- Factory, office, housing, and warehousing leasing;
- Investment and construction of infrastructure, housing, offices, factories, and warehousing.

2. ACCOUNTING REGIME AND POLICIES APPLIED AT THE COMPANY**2.1. Accounting Period, Accounting Currency**

The financial year of the Company begins on January 1st and ends on December 31st annually.

The currency used in accounting records is the Vietnamese Dong (VND).

2.2. Accounting standards and applicable accounting regime

Applicable accounting regime

The Company applies the enterprise accounting regime guided by Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance, as amended and supplemented by Circular No. 75/2015/TT-BTC dated May 18, 2015 and Circular No. 53/2016/TT-BTC dated March 21, 2016.

Declaration on Compliance with Vietnamese Accounting Standards and Regime

The Company applies Vietnamese Accounting Standards and other guiding documents issued by the Government. The financial statements are prepared and presented in accordance with applicable accounting standards and the accounting regime currently in effect for Vietnamese enterprises.

2.3. Basis of preparation of

The Separate Financial Statements are prepared on a historical cost basis.

Users of these Separate Financial Statements should read them in conjunction with the Consolidated Financial Statements of the Company and its Subsidiaries (the Group) for the Quarter II 2025 to obtain sufficient information on the financial position, operating results, and cash flows of the entire Group.

2.4. Financial instruments

Initial recognition

Financial assets

Company's financial assets include cash and cash equivalents, accounts receivable and other receivables, loans, short-term and long-term investments. At the initial recognition date, financial assets are measured at cost, which is the purchase price plus other directly attributable transaction costs incurred in acquiring the financial asset.

Financial liabilities

Company's financial liabilities include borrowings, accounts payable and other payables, and accrued expenses. At the initial recognition date, financial liabilities are measured at fair value plus transaction costs incurred directly attributable to the issuance of the financial liability.

Subsequent measurement after initial recognition

Currently, there are no specific regulations on the revaluation of financial instruments after initial recognition.

2.5. Cash and cash equivalents

Cash includes cash on hand, demand deposits and term deposits, cash in transit, and monetary gold.

The cash equivalents are short-term investments with a maturity of three months or less at the time of purchase, are readily convertible to a definite amount of cash, and are subject to an insignificant risk of transformation into cash.

2.6. Financial investments

Investments held to maturity include: Deposits with banks with fixed terms, loans, etc., which are held until maturity with the aim of receiving periodic interest and other investments held to maturity.

Investments in subsidiaries, joint ventures, and associated companies are initially recognized in the accounting records at cost. After initial recognition, the value of these investments is determined at cost less any allowance for investment loss.

Investments in other entities include investments in equity instruments of another entity that do not control, jointly control, or have significant influence over the investee. The initial carrying amount of these investments is measured at cost. After initial recognition, these investments are measured at cost less allowance for investment loss.

Provisions for impairment of investments are made as of the year-end as follows:

- For trading securities investments: The basis for provision recognition is the difference between the carrying amount of the investments recorded in the general ledger and their market value at the time of provision
- For long-term investments (not classified as trading securities) and with no significant influence on the investee: If the investment in listed shares or the fair value of the investment can be reliably determined, the provision is based on the market value of the shares; if the fair value of the investment cannot be determined at the reporting date, the provision is based on the financial statements of the investee at the time the provision is recognized..
- For held-to-maturity investments: The provision for doubtful receivables is based on the recoverability assessment in accordance with the legal regulations..

2.7. Receivables

Receivables are classified as receivables from customers, terms, currency and other receivables according to the company's management needs.

The allowances for doubtful debts are made for each doubtful debt based on the age of overdue debts or expected losses that may occur. Increasing or decreasing the balance of allowances for doubtful debts are recorded in the general and administrative expenses account.

2.8. Inventories

Inventories are reported at historical cost including: purchasing, processing, and other directly attributable costs incurred in bringing the inventories to their present location and condition. After initial recognition, at the time of preparation of the separate financial statements, if the net realizable value of inventories is lower than cost, the inventories are recognized at net realizable value.

The method of calculating the value of inventory is determined by the weighted average method.

The method of inventory accounting is the method of perpetual inventory count.

Method of determining the value of work in progress at the end of the : Work in progress is collected for each work that has not been completed or revenue has not been recorded, corresponding to the amount of work in progress at the

The allowances for a devaluation of inventories are made at the end of based on the difference between the historical price of the inventory and the net realizable value.

2.9. Fixed assets

Tangible fixed assets, intangible fixed assets are stated at historical cost. During use, Tangible fixed assets, intangible fixed assets are stated at historical cost less accumulated depreciation

Depreciation are stated based on straight-line depreciation method with the estimated depreciation period as follows:

- Equipment	03 - 15 year
- Transportation	10 year
- Office Equipment	03 - 05 year
- Software Program	03 year
- Other intangible asset	10 year

2.10. Construction in progress

The assets under construction for the purpose of production, lease, administration, or any other purposes are stated at historical cost. Costs include construction costs, installation of machinery and equipment, other costs... and for qualifying assets, borrowing costs are recognized in accordance with the Company's accounting policies. Depreciation of these assets, like other fixed assets, will commence when the assets are ready for their intended use.

2.11. Operating Leases

Operating leases are a type of lease where substantially all the risks and rewards incidental to ownership of an asset remain with the lessor. Payments made under an operating lease are recognized as an expense in the statement of profit or loss on a straight-line basis over the lease term.

2.12. Prepaid expenses

Prepaid expenses are actual costs that arise as a result of production and business activities of the various accounting periods are accounted into prepaid expenses to gradually allocate to business results in the following accounting

The calculation and allocation of long-term prepaid expenses to production expenses of each accounting period is based on the nature and level of each type of expenses to choose a reasonable method and allocation criteria. Prepaid expenses are gradually allocated to production and business expenses according to the straight-line method.

2.13. Payables and accrued expenses

Liabilities are classified by payment term, payable suppliers, currency and other payables according to the Company's management needs.

2.14. Loans

Loans and finance lease debts are classified according to lender, loan contract and the repayment term of the loans and finance lease debts. In case of loans or debts in foreign currency, classification is done in the original currency.

2.15. Borrowing Expenses

Borrowing expenses are recorded in operating expenses in the year when incurred, except for borrowing expenses directly related to construction investment or production of unfinished assets which are included in the value of the asset. (capitalized) when all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs" are met. In addition, for separate loans to build fixed assets, invest real estate, loan interest is capitalized even if the construction period is less than 12 months

2.16. Accrued Expenses

Accrued expenses reflect the payables for goods and services which received from the seller or provided for the buyer during the reporting period but not actually paid are recorded in operating expenses of the reporting period.

The payable expenses into operating expenses during the year is recorded according to the principle of matching between revenue and expenses incurred during the year. The payable expenses will be settled with the actual expenses incurred. The difference between the pre-deducted amount and the actual cost is refunded.

2.17. Unearned Revenue

Unearned revenue is the amount of money received from customers in advance for one or more accounting periods

Unearned revenue is recognized in revenue from sales of goods and services according to the amount determined to be appropriate for each accounting period.

2.18. Owner's Equity

Owner's equity is recorded based on the actual contributed capital of the owner.

Retained earnings reflect the business results (profit or loss) after income tax and the distribution of profit or loss treatment of the company. Profit distribution is made when the Company has retained earnings that do not exceed the amount of retained earnings on the consolidated financial statements after excluding the effect of gains from bargain purchases. In case of paying dividends or profits to owners exceeding the amount of retained earnings recognized as a case of reducing capital contribution. Retained earnings can be distributed to investors based on their contribution ratio after being approved by the General Meeting of Shareholders and after setting up funds according to the Company's Charter and regulations of Vietnamese law.

2.19. Revenue And Earnings

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods are recorded when simultaneously satisfy the following

- Most of the risks and rewards associated with ownership of the goods have been transferred to the customers;
- The Company no longer retains management of goods as cargo owners or control of goods;
- The revenue can be measured reliably;
- The Company has obtained or will obtain economic benefits from the sale transaction;
- It is probable to determine the costs related to sales transactions.

Revenues from provision of services

Revenue from provision of services is recorded when simultaneously satisfy the following conditions:

- The revenue can be measured reliably
- It is probable that there are economic benefits associated with the transaction of providing such services.
- It is probable to specify the portion of work at the date of the separate statement of financial position;
- The costs incurred for the transaction and the costs to complete the transaction that provides that service.

The portion of service completed is determined by the work done evaluation method.

Revenue from the sales of real estate and real estate business right

Revenue from real estate sales is recorded when simultaneously satisfy the following conditions:

- The real estate has been fully completed and provided to the buyer. The company has transferred risks and benefits associated with the ownership of real estate to the buyer;
- The company no longer retains control over the real estate as the owner of the real estate or control over the real estate;
- Revenue is measured to be reasonably certain.
- The company has received or will receive economic benefits from the real estate sales transaction;
- Identifying costs associated with the real estate sales transaction.

Revenue from operating leases

Revenue from operating leases mainly includes revenue from the lease of assets recognized in the statement of income using the straight-line method throughout the lease term as prescribed by the lease agreement.

Revenue from financial activities

Revenue arising from interest, royalties, dividends, profit sharing, and other financial activity revenue is recognized when both of the following conditions are met:

- There is the possibility of obtaining economic benefits from that transaction;
- Revenue is measured to be reasonably certain.

2.20. Cost Of Goods Sold

Cost of goods sold in the year is recognized in accordance with revenue generated in the year and ensuring compliance with the principle of prudence. Cases of loss of materials, goods exceeding the standard, inventory loss after deducting the responsibility of the collective, individuals involved... are fully recognized and timely in the cost of

2.210 Finance Costs

The expenses recognized as financial expenses include:

- Borrowing costs; Contribution costs to joint ventures and associates; and losses related to financial investment
- Provision for impairment losses on investments in other entities, losses incurred from foreign currency sales,

The above expenses are recognized based on the total amount incurred during the period, without offsetting against

2.22. Corporate income tax**a) Deferred Tax Assets and Deferred Tax Liabilities**

Deferred tax assets and deferred tax liabilities are recognized for the temporary differences between the carrying amount of an asset or liability and its tax base. Deferred tax assets are recognized for deductible temporary differences and carryforward of unused tax losses and tax incentives. Deferred tax liabilities are recognized for

b) Current Income Tax Expense and Deferred Income Tax Expense

Current income tax expense is determined based on the taxable income for the period and the current income tax rate.

Deferred income tax expense is determined based on the temporary differences deductible, taxable temporary differences, and the income tax rate.

Current income tax expense is not offset against deferred income tax expense.

c) Current Income Tax Rate

The Company applies a 20% income tax rate to all income-generating activities subject to corporate income tax for the second quarter of 2025.

2.23. Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. The related parties of the Company include:

- Enterprises directly or indirectly through one or more intermediaries, control the Company or under the control of the Company, or jointly control the Company, including its parent company, subsidiaries, and associated
- The individual directly or indirectly holds voting rights of the Company that have a significant impact on the Company, the key management personnel of the Company, the close members of the family of these individuals;
- Enterprises of the individuals above directly or indirectly hold an important part of the voting rights or have a significant influence on the Company.

In considering the relationship of the parties involved for the purpose of preparing and presenting the Separate Financial Statement. The nature of the relationship is more emphasized than the legal form of the relationship.

3. CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
Cash	77,243,472	5,053,866,809
Demand deposits in banks	4,476,940,000	7,361,174,909
Cash equivalents	-	41,000,000,000
	4,554,183,472	53,415,041,718

4. FINANCIAL INVESTMENT

a) Held to maturity investments

	30/06/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Short-term investments	34,600,000,000	-	26,600,000,000	-
- Term deposits	600,000,000	-	600,000,000	-
- Other investments	34,000,000,000	-	26,000,000,000	-
Long-term investments	83,906,300,000	-	91,906,300,000	-
- Other investments	83,906,300,000	-	91,906,300,000	-
	118,506,300,000	-	118,506,300,000	-

b) Equity investments in other entities

	30/06/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Investments in subsidiaries	1,782,883,733,518	(811,352,568,883)	1,790,147,890,818	(800,393,534,409)
- Tan Viet Joint Stock Company	109,493,338,104	(24,735,420,102)	109,493,338,104	(27,127,055,675)
- Givral Bakery Joint Stock Company	-	-	337,264,960,000	-
- Viptour - Togi Joint Stock	347,294,600,000	(261,029,198,991)	347,294,600,000	(256,744,377,916)
- Evening Star Nha Trang Joint Stock Company	790,804,325,414	(525,587,949,790)	790,804,325,414	(516,322,100,818)
- Leadvisors Special Opportunity Fund	99,000,000,000	-	99,000,000,000	-
- Trang Tien Icecream Joint Stock	-	-	106,090,667,300	-
- JP Good Food Limited Company	-	-	200,000,000	(200,000,000)
- One Capital Consumer Joint Stock Company	436,291,470,000	-	-	-
Other investments	4,423,700,000	(4,423,700,000)	4,423,700,000	(4,423,700,000)
- Technical Construction And Building Materials Joint Stock	4,423,700,000	(4,423,700,000)	4,423,700,000	(4,423,700,000)
	1,787,307,433,518	(815,776,268,883)	1,794,571,590,818	(804,817,234,409)

Investment in Subsidiaries

Details of the Company's subsidiaries as of 30/06/2025, are as follows:

Company name	Location	Benefit rate	Voting rate	Main activities
- One Capital Consumer Joint Stock Company	Ha Noi	62.67%	62.72%	Food production and processing, including flour-based bakery products. Processing and preservation of meat, meat products, and seafood.
- Tan Viet Joint Stock Company	Nha Trang	51.42%	51.42%	Hotel Business;
- Viptour - Togi Joint Stock	Ha Noi	86.13%	86.13%	Hotel Business;
- Evening Star Nha Trang Joint Stock Company (Formerly:	Nha Trang	99.99%	99.99%	Hotel Business;
- Leadvisors Special Opportunity Fund	Ha Noi	99.63%	100.00%	Securities Investment Fund;

Investment in associate company

Company name	Location	Shareholding	Main activities
- Technical Construction and Building Materials Joint Stock	Ho Chi Minh	442,370	Design and construction consulting

5. SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Receivables from customers with significant balances				
- Givral Bakery Joint Stock Company	35,390,999,156	-	38,220,587,663	-
- Trang Tien Icecream Joint Stock Company	2,083,008,482	-	561,387,176	-
- Others	1,284,686,903	-	921,999,429	-
	38,758,694,541	-	39,703,974,268	-
b) Receivable from related parties	37,836,695,112	-	38,781,974,839	-

(See detailed information at Note 30)

6. SHORT-TERM ADVANCES TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Ngắn hạn				
- Investment and Tourism One Member Limited Liability Company is now Viet Nam Investment Promotion And Tourism Joint Stock Company (Viptour) (*)	18,267,900,000	-	18,267,900,000	-
- C&C High Class packaging Co.,LTD	3,000,000,000	-	-	-
- Ha Noi Buffaloes Joint Stock	1,500,000,000	-	-	-
- TB Co.,LTD	1,040,336,958	-	-	-
- Others	1,189,664,457	-	1,139,766,000	-
	24,997,901,415	-	19,407,666,000	-
c) Short-term prepayments to related parties	1,105,000	-	-	-

(See detailed information at Note 30)

(*) Deposit for acquiring 3,853,010 shares of Viptour – Togi Joint Stock Company (a subsidiary), equivalent to 19% of its total shares. An amount of VND 18,267,900,000 is currently being held in a joint account between the Company and Tourism and Investment Promotion Joint Stock Company (formerly known as Tourism and Investment Promotion One Member Limited Liability Company, abbreviated as Viptour) at Vietnam Modern One Member Limited Liability Bank (formerly: Ocean Commercial One Member Limited Liability Bank).

According to Appellate Judgment No. 10/2025/KDTM-PT dated April 10, 2025, issued by the High People's Court in Hanoi, Viptour is required to cooperate with OCH in carrying out the procedures to release the amount of VND 18,267,900,000 and the interest accrued in the escrow account jointly held at Vietnam Modern One Member Limited Liability Bank, for repayment to OCH. Additionally, Viptour must refund the amount of VND 20,300,000,000 previously received and compensate for damages amounting to VND 15,200,000,000.

7. LOANS RECEIVABLE

		30/06/2025		01/01/2025	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
a) Short-term loan receivable					
- Givral Bakery Joint Stock Company (2)	56,000,000,000	-	-	-	-
- Viptour-Togi Joint Stock Company (4)	2,000,000,000	-	-	-	-
	58,000,000,000	-	-	-	-
b) Long-term loan receivable					
- Evening Star Nha Trang Joint Stock Company (1)	90,016,266,604	-	-	90,016,266,604	-
- Givral Bakery Joint Stock Company (2)	280,000,000,000	-	-	280,000,000,000	-
- Trang Tien Icecream Joint Stock Company (3)	57,846,000,000	-	-	69,000,000,000	-
	427,862,266,604	-	-	439,016,266,604	-
c) Receivable from related parties	485,862,266,604	-	-	439,016,266,604	-

(See detailed information at Note 30)

Detailed information about loans is as follows:

(1) Loan to Evening Star Nha Trang Joint Stock Company:

+ Loan support agreements No. 05/2016/TTHTV/OCH-SHNT dated March 31, 2016, No. 07/2016/TTHTV/OCH-SHNT dated June 1, 2016, No. 08/2016/TTHTV/OCH-SHNT dated June 30, 2016, No. 09/2016/TTHTV/OCH-SHNT dated July 28, 2016, along with amendments to interest rates. Loan term is 10 years, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 21,187,637,392.

- + Loan support agreements No. 15A/2016/TTHTV/OCH-SHNT dated November 8, 2016, No. 15B/2016/TTHTV/OCH-SHNT dated November 14, 2016, and No. 15C/2016/TTHTV/OCH-SHNT dated November 29, 2016, along with amendments to interest rates. Loan term until January 15, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 8,473,000,000.
- + Loan support agreements No. 01-1/2017/TTHTV/OCH-SHNT dated January 4, 2017, and No. 02/2017/TTHTV/OCH-SHNT dated November 16, 2017, along with amendments to interest rates. Loan term until January 15, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 7,098,000,000.
- + Loan support agreement No. 01/2018/TTHTV/OCH-SHNT dated March 20, 2018, along with amendments to interest rates. Loan term until January 15, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 11,500,000,000.
- + Loan support agreement No. 02/2018/TTHTV/OCH-SHNT dated May 30, 2018, along with amendments to interest rates. Loan term until January 15, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 2,500,000,000.
- + Loan support agreement No. 01/2019/TTHTV/OCH-SHNT dated April 1, 2019, along with an interest rate adjustment appendix. The support term is until January 15, 2026, with a support interest rate of 7.5% per annum. The outstanding principal as of the reporting date is VND 2,000,000,000.
- + Loan support agreement No. 02/2020/TTHTV/OCH-SHNT dated June 30, 2020, along with an amendment to the interest rate. Loan term until December 31, 2026, interest rate 7.5% per annum. Principal outstanding as of the
- + Three-party amendment agreement IOC-OCH-SHNT dated March 7, 2022, for an amount of VND 1,110,708,665.
- + Loan support agreement No. 01/2022/TTHTV/OCH-SHNT dated March 30, 2022, along with an amendment to the interest rate. Loan term until December 31, 2026, interest rate 7.5% per annum. Principal outstanding as of the
- + Loan support agreement No. 02/2022/TTHTV/OCH-SHNT dated September 8, 2022. Loan term until December 31, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 4,600,000,000.
- + Loan support agreement No. 03/2022/TTHTV/OCH-SHNT dated November 30, 2022. Loan term until December 31, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 6,400,000,000.
- + Loan support agreement No. 3105/2023/TTHTV/OCH-SHNT dated May 31, 2023. Loan term until December 31, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 1,085,699,604.

(2) Loan to Givral Joint Stock Company:

- + Loan support agreement No. 3107/HDHTV/OCH-GIVRAL dated July 31, 2023, along with Appendix No. 03/2023/PLHTV/OCH-GIVRAL dated December 5, 2023. Loan term until December 5, 2033, interest rate 4.75% per annum. Principal outstanding as of the reporting date is VND 280,000,000,000.
- + Appendix on Capital Support No. 05/2025/PLHTV/OCH-GIVARAL dated April 2, 2025; Appendix No. 06/2025/PLHTV/OCH-GIVARAL dated May 22, 2025; and Appendix No. 07/2025/PLHTV/OCH-GIVARAL dated May 26, 2025, with interest rates ranging from 4.75% to 5% per annum. The outstanding principal balance as at the reporting date was VND 56,000,000,000.

(3) Loan to Trang Tien Ice Cream Joint Stock Company:

- + Loan support agreement No. 01/2023/HTV/OCH-KTT dated February 21, 2023, along with Appendix No. 04.01/2023/PLHTV/OCH-KTT dated October 22, 2024. Loan term until October 22, 2026, interest rate 5% per annum. Principal outstanding as of the reporting date is VND 57,846,000,000.

(4) Loan to Viptour – Togi Joint Stock Company:

Loan support agreement No. 06/2025/TTHTV/OCH-VTTG dated June 9, 2025, between OCH and Viptour – Togi Joint Stock Company. Loan term of 6 months, interest rate 5.5% per annum. Support amount is VND 2,000,000,000.

8. OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Other short-term receivables				
- Advances	6,084,606,837	-	178,939,522	-
- Short-term Deposits and Collaterals	5,000,000	-	5,000,000	-
- Other receivables	4,687,026,059	-	1,263,053,733	-
+ VietinBank – Ba Dinh Branch	3,938,283,832	-	570,824,657	-
+ Receivables of interest on loans to Tin Phat Icecream Joint Stock	200,333,664	-	202,535,132	-
+ Givral Bakery Joint Stock Company	306,569,445	-	-	-
+ Others	241,839,118	-	489,693,944	-
	10,776,632,896	-	1,446,993,255	-
b) Other Long-term receivables				
- Long-term deposits	140,920,318,890	-	140,920,318,890	-
+ VietinBank – Ba Dinh Branch	140,400,000,000	-	140,400,000,000	-
+ Others	520,318,890	-	520,318,890	-
- Receivables of interest on loans to Givral Bakery Joint Stock Company	21,206,111,110	-	14,519,166,666	-
- Receivables of interest on loans to Evening Star Nha Trang Joint	32,460,569,827	-	36,066,206,439	-
- Receivables of interest on loans to Trang Tien Ice Cream Joint Stock	787,380,834	-	717,083,333	-
	195,374,380,661	-	192,222,775,328	-
c) Receivable from related parties	54,960,964,880	-	51,504,991,570	-

(See detailed information at Note 30)

9. INVENTORIES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Saigon Airport Plaza Project (1)	-	-	218,295,997,573	(102,253,226,773)
- Real estate inventory	4,519,394,429	-	4,519,394,429	-
- Other inventories	130,233,718	-	93,556,812	-
	4,649,628,147	-	222,908,948,814	(102,253,226,773)

(1) These are the incurred costs of the investment project for the construction of a hotel and office building for lease at No. 1 Bach Dang Street, Ward 2, Tan Binh District, Ho Chi Minh City (the "Starcity Airport Project"). The project was implemented in cooperation with Ocean Blue Investment and Services One Member Limited Liability Company (currently Pegasus Thang Long Company Limited – "Pegasus Thang Long"). As of March 31, 2025, the total capital contribution received for the project was VND 116,042,770,800, with Pegasus Thang Long holding a 60% ownership interest. The total accumulated costs of the Project as of March 31, 2025 amounted to VND 218,295,997,573, representing the land use rights and the cost of construction in progress, which were pledged as collateral at Ocean Commercial Joint Stock Bank – Saigon Branch to secure the loan obligations of Pegasus Thang Long. This collateral has been subject to an enforcement decision for the recovery of Pegasus Thang Long's outstanding debts. Currently, the project has been suspended, and the timeline for resumption remains undetermined. The Company has assessed a total loss equivalent to the entire amount of incurred project costs, i.e., VND 218,295,997,573. Accordingly, the Company has recognized a provision of VND 102,253,226,773, representing the estimated loss after deducting the capital received from Pegasus Thang Long of VND 116,042,770,800. On March 25, 2025, the Company and Pegasus Thang Long Company Limited signed a debt confirmation agreement, in which the Company confirmed that it has no outstanding obligations to Pegasus Thang Long related to the Starcity Airport Project. Both parties will continue to work together to resolve remaining issues related to the project. As a result, the Company has made adjustments to inventory values, recognized a provision for impairment, and adjusted the related payables regarding the Starcity Airport Project and Pegasus Thang Long.

10. TANGIBLE FIXED ASSET

	Machinery or equipment	Transportation and transmit	Instruments and tools for	Total
	VND	VND	VND	VND
Historical cost				
Beginning balance	586,593,900	2,360,455,819	156,154,546	3,103,204,265
Ending balance	586,593,900	2,360,455,819	156,154,546	3,103,204,265
Accumulated depreciation				
Opening balance	586,593,900	1,691,741,595	156,154,546	2,434,490,041
- Depreciation in the period	-	64,546,362	-	64,546,362
Closing balance	586,593,900	1,756,287,957	156,154,546	2,499,036,403
Residual value				
Opening balance	-	668,714,224	-	668,714,224
Closing balance	-	604,167,862	-	604,167,862

- As at June 30, 2025, the original cost of fully depreciated fixed assets that are still in use amounted to VND 1,812,276,992.

11. INTANGIBLE FIXED ASSETS

	Software Programs	Other intangible fixed assets	Total
	VND	VND	VND
Historical cost			
Beginning balance	161,280,000	235,928,682	397,208,682
Additions during the period	49,500,000	-	49,500,000
- Acquired during the period	49,500,000	-	49,500,000
Ending balance	210,780,000	235,928,682	446,708,682
Accumulated amortization			
Opening balance	161,280,000	235,928,682	397,208,682
- Amortization in the period	4,125,000	-	4,125,000
Closing balance	165,405,000	235,928,682	401,333,682
Residual value			
Opening balance	-	-	-
Closing balance	45,375,000	-	45,375,000

- As at June 30, 2025, The historical cost of intangible fixed assets fully amortized but still in use: VND 397,208,682.

12. PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term prepaid expenses		
- Short-term prepaid operating lease expenses	520,318,890	-
- Others	32,589,763	65,575,197
	552,908,653	65,575,197
b) Long-term prepaid expenses		
- Consulting expenses	1,168,750,000	1,581,250,000
- Others	106,872,873	102,987,553
	1,275,622,873	1,684,237,553

13. SHORT-TERM PAYABLE TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value	Amounts can be paid	Value	Amounts can be paid
	VND	VND	VND	VND
a) Payable by suppliers with significant balances				
- Delicious Food Trading Production Co.,Ltd	1,279,251,662	1,279,251,662	779,699,908	779,699,908
- Lan Chinh Service Trading Company Limited	2,347,142,400	2,347,142,400	1,929,960,000	1,929,960,000
- Huyen Linh Co., Ltd	1,543,069,440	1,543,069,440	387,159,264	387,159,264
- Tay A Printing Joint Stock Company	503,272,440	503,272,440	373,513,680	373,513,680
- Hoang An Trading Service Production Printing Company Limited	-	-	1,083,966,840	1,083,966,840
- Tam Bao Co.LTD	-	-	579,615,696	579,615,696
- Others	7,145,565,184	7,145,565,184	5,795,364,340	5,795,364,340
	12,818,301,126	12,818,301,126	10,929,279,728	10,929,279,728
b) Payable to suppliers are related parties	56,532,446	56,532,446	17,237,578	17,237,578

(See detailed information at Note)

14. Short-term Advance Payments

	30/06/2025	01/01/2025
	VND	VND
- Nguyen Thi Thanh Loan - Apartment number 2105 Starcity Nha Trang	216,976,363	216,976,363
- Nguyen Viet Tuan - Apartment number 2002 Starcity Nha Trang	364,016,364	364,016,364
- Others	1,971,975	1,971,975
	582,964,702	582,964,702

15. TAXES AND AMOUNTS PAYABLES TO THE STATE BUDGET

	Receivable at the beginning of VND	Amount payable at the beginning of VND	Amount payable in VND	Paid during VND	Receivable at the end of VND	Amount payable at the end of VND
- Corporate income tax						
+ Corporate income tax from operating activities	4,760,610,671	-	-	-	4,760,610,671	-
+ Corporate income tax from real estate activities	1,457,975,087	-	-	-	1,457,975,087	-
- Personal income tax	-	186,436,983	365,722,473	433,463,334	-	118,696,122
- Other tax	-	-	4,000,000	4,000,000	-	-
	<u>6,218,585,758</u>	<u>186,436,983</u>	<u>369,722,473</u>	<u>437,463,334</u>	<u>6,218,585,758</u>	<u>118,696,122</u>

16. SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
- Expenses for electricity and water	1,686,060,082	1,686,060,082
- Others	226,363,636	211,363,636
	1,912,423,718	1,897,423,718
Payables to related parties	117,828,434	117,828,434

(See detailed information at Note)

17. OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
a) Other short-term payables		
- Labor union fundings	14,194,200	29,521,800
- Unemployment Insurance	54,000	54,000
- Short-term deposits and collaterals received	5,273,628,372	5,273,628,372
- Others	3,770,539,915	119,866,876,297
<i>The capital contribution of Pegasus Thang Long Company Limited corresponding to 60% of the benefits received in the Saigon AirPort project under Others</i>	-	116,042,770,800
	3,770,539,915	3,824,105,497
	12,828,956,402	245,036,956,766
b) Other payables to related parties	1,871,494,188	1,871,494,188

(See detailed information at Note 30)

(*) Details are presented in Note 9

18. OWNER'S EQUITY

a) Statement of changes in shareholder's equity

	Contributed capital	Investment in	Other equity	Undistributed	Total
	VND	development fund	funds	profit	VND
Beginning balance	2,000,000,000,000	4,493,439,505	6,329,814,592	(318,705,146,180)	1,692,118,107,917
Profit in the prior year	-	-	-	150,901,188,114	150,901,188,114
Previous period ending balance	2,000,000,000,000	4,493,439,505	6,329,814,592	(167,803,958,066)	1,843,019,296,031
Beginning balance	2,000,000,000,000	4,493,439,505	6,329,814,592	(167,803,958,066)	1,843,019,296,031
Loss for the current period	-	-	-	(4,230,737,259)	(4,230,737,259)
Welfare and reward fund	-	-	-	(936,461,280)	(936,461,280)
Closing balance	2,000,000,000,000	4,493,439,505	6,329,814,592	(172,971,156,605)	1,837,852,097,492

b) Details of owner's investment capital

	Closing balance	Ratio	Opening balance	Ratio
	VND	%	VND	%
Ocean Group Joint Stock Company	1,111,945,520,000	55.60%	1,111,945,520,000	55.60%
Others	888,054,480,000	44.40%	888,054,480,000	44.40%
	2,000,000,000,000	100%	2,000,000,000,000	100%

c) Capital transactions with owners and dividend distribution, profit sharing

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Contributed capital		
- Opening balance	2,000,000,000,000	2,000,000,000,000
- Closing balance	2,000,000,000,000	2,000,000,000,000

d) Shares

	30/06/2025	01/01/2025
Quantity of authorized issuing stocks	200,000,000	200,000,000
Quantity of issued stocks	200,000,000	200,000,000
- Common stocks	200,000,000	200,000,000
Quantity of outstanding stocks	200,000,000	200,000,000
- Common stocks	200,000,000	200,000,000
Par value per share (VND)	10,000	10,000

e) The corporation's funds

	30/06/2025	01/01/2025
	VND	VND
- Investment and development fund	4,493,439,505	4,493,439,505
	4,493,439,505	4,493,439,505

19. OFF-STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE AGREEMENT**a) Operating lease assets**

The Company is renting an office at 8th Floor, Leadvisors Tower, No. 643 Pham Van Dong, Nghia Do Ward, Hanoi

b) Treatment for doubtful debts

In 2022, the Company carried out financial treatment for doubtful debts that were fully allowed according to Resolution No. 01/2022/NQ-DHĐCĐ-BVB dated November 23rd, 2022, of the General Meeting of Shareholders, approving Proposal No. 03/2022/TT-LYKVB-OCH dated October 20th, 2022, by the Board of Directors. Details of

Object name	Handling Year	30/06/2025	01/01/2025
		VND	VND
Short-term trade receivables		2,047,273,687	2,047,273,687
Viet Nam Info Commodity Exchange Joint Stock Compar	2022	471,500,857	471,500,857
TVshopping Media Joint Stock Company	2022	557,377,711	557,377,711
Others	2022	1,018,395,119	1,018,395,119
Other short-term receivables		844,370,612,374	844,370,612,374
Mr. Ha Trong Nam	2022	586,131,347,928	586,131,347,928
VNT Company Limited	2022	201,200,820,000	201,200,820,000
Others	2022	57,038,444,446	57,038,444,446
Other long-term receivables		6,255,083,564	6,255,083,564
Ms. Dang Minh Le	2022	196,828,000	196,828,000
Ms. Dinh Thi Chang Nhung	2022	2,868,400,000	2,868,400,000
Mr. Nguyen Khoa Dien	2022	3,189,855,564	3,189,855,564
Short-term advances to suppliers	2022	86,000,000	86,000,000
Total		852,758,969,625	852,758,969,625

The company is undertaking necessary procedures to recover these outstanding debts

b) Various foreign currencies

	Unit	30/06/2025	01/01/2025
- United States Dollar (USD)	USD	201.45	201.45

20. REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Revenue from sales of goods	62,261,795,569	54,801,844,982
Revenue from provision of services	347,897,977	33,227,272
Other revenue	84,922,038	-
	62,694,615,584	54,835,072,254
Revenue from sales to related parties	58,961,946,239	54,815,072,254

(See detailed information at Note 30)

21. SALE DEDUCTION

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Sales discounts	1,048,000	-
Sales returns	1,100,931	-
	2,148,931	-
Revenue deductions related to related parties	1,048,000	-

(See detailed information at Note 30)

22. COST OF GOODS SOLD

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Cost of goods sold	55,941,842,171	49,760,710,747
Giá vốn của dịch vụ đã cung cấp		-
Cost of other operations	84,922,038	-
	56,026,764,209	49,760,710,747
Cost of sales related to related parties (See detailed information at Note 30)	2,510,574,794	-

23. FINANCIAL INCOME

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Interest on deposits, loan receivables	16,294,294,250	21,145,273,508
Gain on disposal of investments	200,002,700	-
Dividends and distributed profits	-	9,298,535,400
Others	4,686,848,730	-
	21,181,145,680	30,443,808,908
Financial income from related parties (See detailed information at Note 30)	12,442,946,192	19,874,883,392

24. FINANCIAL EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Provision for (Reversal of) financial investment losses	23,111,043,204	50,786,849,512
Interest Expense	-	521,708,333
	23,111,043,204	51,308,557,845
Financial expenses related to related parties (See detailed information at Note 30)	-	521,708,333

25. OTHER INCOME

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Others income	855,643	-
	855,643	-

26. OTHER EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Other expenses	154,292,829	11,495,145
	154,292,829	11,495,145

27. CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Corporate income tax on primary business operations		
Accounting profit before tax	(4,230,737,259)	(28,898,357,938)
Adjustments increase	20,374,752	11,495,145
- <i>Non - deductible expenses</i>	20,374,752	11,495,145
Adjustments decrease	-	-
Taxable Income	(4,210,362,507)	(28,886,862,793)
Corporate income tax rate	20%	20%
Corporate income tax payable at the beginning of the period from operating	(4,760,610,671)	(4,760,610,671)
Corporate income tax payable at the end of the period from primary	(4,760,610,671)	(4,760,610,671)
Corporate income tax from real estate business activities		
Corporation income tax payable at the beginning of the year of real estate	(1,457,975,087)	(1,457,975,087)
Total accounting profit from real estate business activities	-	-
Income subject to corporate income tax	-	-
Corporate income tax rate	20%	20%
Corporate income tax expense payable at the end of the period of real	(1,457,975,087)	(1,457,975,087)
Total current corporate income tax expenses	-	-
Total corporate income tax payable at the end of the period	(6,218,585,758)	(6,218,585,758)

28. DEFERRED INCOME TAX**a) Deferred tax assets**

	30/06/2025	01/01/2025
	VND	VND
- Deferred tax assets related to temporary differences deductible	56,893,692	56,893,692
Deferred tax asset	56,893,692	56,893,692

29. FINANCIAL INSTRUMENTS

Types of financial instruments of the Company include:

	30/06/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Financial Asset				
Cash and cash equivalents	4,554,183,472	-	53,415,041,718	-
Trade receivables and other	244,909,708,098	-	233,373,742,851	-
Loans	485,862,266,604	-	439,016,266,604	-
Short-term investments	34,600,000,000	-	26,600,000,000	-
Long-term investments	4,423,700,000	(4,423,700,000)	4,423,700,000	(4,423,700,000)
	774,349,858,174	(4,423,700,000)	756,828,751,173	(4,423,700,000)
			30/06/2025	01/01/2025
			VND	VND
Financial liabilities				
Accounts payable, other payables			21,876,717,613	20,056,589,397
Accrued expenses			1,912,423,718	1,897,423,718
			23,789,141,331	21,954,013,115

Financial assets and financial liabilities are not fair valued at the end of the reporting period according to Circular 210/2009/TT-BTC and other current regulations, which require the presentation of Financial Statements and Notes to the Financial Statements for financial instruments but do not provide equivalent guidance for the valuation and recognition of fair value of financial assets and financial liabilities, except for provisions for doubtful receivables as detailed in the relevant Notes.

Financial risk management

Company's financial risks include market risk, credit risk, and liquidity risk. Company has established a control system to ensure a reasonable balance between the cost of risk incurred and the cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure a reasonable balance between risk and risk control.

Market Risk

Company's business operations will be mainly affected by changes in interest rates.

Interest Rate Risk

Company is exposed to interest rate risk due to the fact that the fair value of future cash flows of a financial instrument will fluctuate with changes in market interest rates when Company incurs deposits with or without a fixed term, loans and borrowings with floating interest rates. Company manages interest rate risk by analyzing market competition to obtain interest rates that are beneficial for Company's objectives.

Credit Risk

Credit risk is the risk that a party to a contract will be unable to fulfill its obligations, resulting in financial losses for the Company.

Accounts Receivable

The Company minimizes credit risk by only transacting with financially sound entities and the accounts receivable staff regularly monitors receivables to expedite collection. Based on this and the fact that the Company's receivables are related to many different customers, credit risk is not concentrated on any particular customer.

Bank deposits

A significant portion of the Company's bank deposits are held with large, reputable Vietnamese banks. The Company considers the credit risk concentration on bank deposits to be low.

Liquidity Risk

Liquidity risk is the risk that the Company will face difficulties in meeting its financial obligations due to a lack of funds. Liquidity risk of the Company mainly arises from the fact that financial assets and financial liabilities have

The maturity of financial liabilities is based on the expected payment schedule according to the contract (based on the cash flow of the principal) as follows:

	Less than 1 year	From 1 years to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/12/2024				
Accounts payable, other payables	21,876,717,613	-	-	21,876,717,613
Accrued expenses	1,912,423,718	-	-	1,912,423,718
	23,789,141,331	-	-	23,789,141,331
As at 01/01/2024				
Accounts payable, other payables	20,056,589,397	-	-	20,056,589,397
Accrued expenses	1,897,423,718	-	-	1,897,423,718
	21,954,013,115	-	-	21,954,013,115

The company believes that the risk concentration for debt repayment is manageable. The company has the ability to pay due debts from cash flow from business activities and proceeds from maturing financial assets.

30. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

During the period, the Company has entered into its significant transactions and balances with related parties as

Transactions arising during the period

	Relationship	Từ 01/01/2025 – 30/06/2025	Từ 01/01/2024 – 30/06/2024
		VND	VND
Revenue from sales of goods and rendering of services		58,961,946,239	54,815,072,254
Givral Bakery Joint Stock Company	Indirect subsidiary	32,841,920,532	28,715,157,883
Trang Tien Icecream Joint Stock Company	Indirect subsidiary	25,972,127,730	26,086,687,099
Evening Star Nha Trang Joint Stock Company	Subsidiaries	147,897,977	13,227,272

Revenue deductions		2,148,931	-
Givral Bakery Joint Stock Company	Indirect subsidiary	1,100,931	-
Trang Tien Icecream Joint Stock Company	Indirect subsidiary	1,048,000	-
Cost of goods sold	Subsidiaries	2,510,574,794	-
Givral Bakery Joint Stock Company	Indirect subsidiary	554,660,146	-
Trang Tien Icecream Joint Stock Company	Indirect subsidiary	1,933,605,556	-
Evening Star Nha Trang Joint Stock Company	Subsidiaries	22,309,092	-
Purchases of goods and services		229,248,553	112,182,726
Givral Bakery Joint Stock Company	Indirect subsidiary	51,758,411	31,391,207
Trang Tien Icecream Joint Stock Company	Indirect subsidiary	101,502,699	38,953,953
Evening Star Nha Trang Joint Stock Company	Subsidiaries	44,647,246	41,837,566
Fuji Food Joint Stock Company	Indirect subsidiary	31,340,197	(*)
Interest income		12,442,946,192	10,576,347,992
Evening Star Nha Trang Joint Stock Company	Subsidiaries	3,394,363,388	3,413,116,776
Trang Tien Icecream Joint Stock Company	Indirect subsidiary	1,649,880,834	-
Givral Bakery Joint Stock Company	Indirect subsidiary	6,993,513,889	6,723,888,888
Viptour-Togi Joint Stock Company	Subsidiaries	6,722,222	-
Tin Phat Icecream Joint Stock Company	Indirect subsidiary	398,465,859	439,342,328
Dividend		-	9,298,535,400
Leadvisors Special Opportunity Fund	Subsidiaries	-	9,298,535,400
Interest Expense		-	521,708,333
Givral Bakery Joint Stock Company	Indirect subsidiary	-	521,708,333
Balance as of the end of the reporting period.			
	Relationship	30/06/2025	01/01/2025
		VND	VND
Short-term receivables from related parties		37,836,695,112	38,781,974,839
Givral Bakery Joint Stock Company	Indirect subsidiary	35,390,999,156	38,220,587,663
Trang Tien Icecream Joint Stock Company	Indirect subsidiary	2,083,008,482	561,387,176
Evening Star Nha Trang Joint Stock Company	Subsidiaries	162,687,774	-
One Capital Consumer Joint Stock Company	Subsidiaries	199,999,700	-
Prepayments to suppliers		1,105,000	(*)
Fuji Food Joint Stock Company	Indirect subsidiary	1,105,000	(*)
Receivables on loans		485,862,266,604	439,016,266,604
Evening Star Nha Trang Joint Stock Company	Subsidiaries	90,016,266,604	90,016,266,604
Givral Bakery Joint Stock Company	Indirect subsidiary	336,000,000,000	280,000,000,000
Viptour-Togi Joint Stock Company	Subsidiaries	2,000,000,000	-
Trang Tien Icecream Joint Stock Company	Indirect subsidiary	57,846,000,000	69,000,000,000
Held-to-maturity short-term investments		107,906,300,000	107,906,300,000
Evening Star Nha Trang Joint Stock Company	Subsidiaries	100,000,000,000	100,000,000,000
Tin Phat Icecream Joint Stock Company	Indirect subsidiary	7,906,300,000	7,906,300,000

Other receivables		54,960,964,880	51,504,991,570
Givral Bakery Joint Stock Company	Indirect subsidiary	21,512,680,555	14,519,166,666
Evening Star Nha Trang Joint Stock Company	Subsidiaries	32,460,569,827	36,066,206,439
Trang Tien Icecream Joint Stock Company	Indirect subsidiary	787,380,834	717,083,333
Tin Phat Icecream Joint Stock Company	Indirect subsidiary	200,333,664	202,535,132
Short-term trade payables		56,532,446	17,237,578
Givral Bakery Joint Stock Company	Indirect subsidiary	2,838,000	3,160,050
Trang Tien Icecream Joint Stock Company	Indirect subsidiary	12,722,253	9,345,335
Evening Star Nha Trang Joint Stock Company	Subsidiaries	40,972,193	4,732,193
Other payable expenses		117,828,434	117,828,434
Dai Duong Group Joint Stock Company	Parent company	117,828,434	117,828,434
Other payables		1,871,494,188	803,535,855
Givral Bakery Joint Stock Company	Indirect subsidiary	1,067,958,333	1,067,958,333
Dai Duong Group Joint Stock Company	Parent company	803,535,855	803,535,855

(*) Not a related party during the period from January 1, 2024 to June 30, 2024.

The income of members of the Board of Directors, the Board of Supervisors, and the Board of General Management from from January 1, 2025 to June 30, 2025 is as follows:

	Position	Remunerations	Bonuses	Total income
		VND	VND	VND
Remunerations of Board of Directors				
Nguyen Thu Hang	Chairman of	120,000,000	2,500,000	122,500,000
Huynh Minh Viet	Member of the	60,000,000	2,000,000	62,000,000
Hoang Thuy Van	Member of the	60,000,000	2,500,000	62,500,000
Nguyen Dung Minh	Member of the	60,000,000	2,000,000	62,000,000
Dinh Hoai Nam	Member of the	60,000,000	2,000,000	62,000,000
Total		360,000,000	11,000,000	371,000,000
Remunerations of the Supervisory Board				
Duong Thi Mai Huong	Head of the	60,000,000	2,500,000	62,500,000
Le Thi Bich Hanh	Member of the	30,000,000	2,500,000	32,500,000
Tran Thi Kim Oanh	Member of the Supervisory Board (Dismissed on June 26, 2025)	30,000,000	500,000	30,500,000
Trinh Thi Hang	Member of the Supervisory Board (Appointed on June 26, 2025)	-	-	-
Total		120,000,000	5,500,000	125,500,000

Salaries of the Board of Management

	Position	Salaries	Bonuses	Total income
		VND	VND	VND
Nguyen Duc Minh	General Director (Appointed on January 15, 2025)	-	-	-
Le Dinh Quang	Deputy General Director (Appointed on January 15, 2025)	600,143,700	3,500,000	603,643,700
Total		600,143,700	3,500,000	603,643,700

31 COMPARATIVE FIGURES

The figures in the Balance Sheet are presented for comparison with those in the separate financial statements for the fiscal year ended December 31, 2024, which were audited by CPA Vietnam Auditing Co., Ltd. The comparative figures in the Income Statement and the Cash Flow Statement are presented in comparison with the published financial statements for the second quarter of 2024.

32. EXPLANATION OF DIFFERENCES IN FIGURES IN THE INCOME STATEMENT

(This explanation is provided pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, guiding the disclosure of information on the securities market.)

Profit after tax for Quarter II/2025 recorded a gain of VND 6.9 billion, an increase of VND 20 billion compared to Quarter II/2024. This result reflects a positive trend in the Company's business performance, specifically:

1. In Quarter II/2025, net revenue reached VND 33.2 billion, a decrease of nearly VND 3 billion or 8.3% compared to the same period last year.
2. Cost of goods sold in Quarter II/2025 was VND 30.2 billion, down VND 2.7 billion compared to Quarter I/2024, in line with the decrease in revenue
3. Financial income in Quarter II/2025 reached VND 13.1 billion, down VND 6.7 billion or 34% compared to the same period in 2024, primarily due to the recognition of dividend income of VND 9.3 billion in Quarter II/2024..
4. Financial expenses in Quarter II/2025 amounted to VND 4.5 billion, a decrease of VND 25.2 billion or 85% compared to the same period last year, mainly due to the Company's restructuring of financial investments during the quarter, resulting in a reduction in the provision for investments in subsidiaries and associates.
5. General and administrative expenses in Quarter II/2025 were VND 4.5 billion, a decrease of VND 2 billion compared to the same period last year. This was mainly due to the completion of the allocation of certain expenses in the previous year, as well as the Company's efforts to streamline operational and management costs.

Hanoi, July 30, 2025

Prepaper



Do Le Anh

Chief Accountant



Pham Tien Thanh

General Director



Nguyen Duc Minh

