MHC JOINT STOCK COMPANY
****
Number: 94/2025/MHC
Re: *"Reviewed interim consolidated Financial statements 2025 and explanation letter"*

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, August 29, 2025

INFORMATION DISCLOSURE ON THE ELECTRONIC INFORMATION PORTAL OF THE STATE SECURITIES COMMISSION AND THE HO CHI MINH CITY STOCK EXCHANGE

(can be used to simultaneously disclose information to the State Securities Commission and the Stock Exchange)

To: - State Securities Commission
- Ho Chi Minh City Stock Exchange

Company: MHC Joint Stock Company

Stock code: MHC

Head office address: 18th Floor, No. 52, Le Dai Hanh Street, Le Dai Hanh Ward, Hai Ba Trung District, Hanoi City, Vietnam.

Phone: 0243.5770810

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Phone (mobile, office, home): 024 35770810

Information types published: ☐24 hours ☐72 hours ☐ irregularly ☐ periodic ☑ on request.

Information disclosure content: Reviewed interim consolidated Financial statements 2025 and explanation letter.

This information was published on the company's website on August 29, 2025 at the link: www.mhc.vn.

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

- *Reviewed interim consolidated Financial statements 2025;*
- *Explanation letter No. 92/2025/MHC.*

Legal representative/
Authorized person to disclose information
(Sign, state full name, position, seal)

M.S.D.N: 0100793715 - C.T.C.P
CÔNG TY CỔ PHẦN MHC
Q. HAI BÀ TRƯNG - T.P HÀ NỘI

KẾ TOÁN TRƯỞNG
Nguyễn Huy Quảng

CÔNG TY CỔ PHẦN MHC

Digitally signed by CÔNG TY CỔ PHẦN MHC
DN: C=VN, S=HÀ NỘI, L=Quận Hai Bà Trưng, CN=CÔNG TY CỔ PHẦN MHC, OID.0.9.2342.19200300.100.1.1=MST:0100793715
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CÔNG TY CỔ PHẦN MHC ***MHC JOINT STOCK COMPANY*** ********	**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM** ***THE SOCIALIST REPUBLIC OF VIETNAM*** **Độc Lập - Tự Do - Hạnh Phúc** ***Independence – Freedom - Happiness***
Số/No.: 82/2025/MHC *V/v: "Giải trình BCTC hợp nhất 06 tháng đầu năm 2025 đã được soát xét"* *Re: "Explanation of Reviewed interim consolidated Financial statements 2025"*	*Hà Nội, ngày 29 tháng 08 năm 2025* *Hanoi, August 29th,2025*

Kính gửi : **- ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC**
- SỞ GIAO DỊCH CHỨNG KHOÁN TP HỒ CHÍ MINH

To: ***- THE STATE SECURITIES COMMISSION***
- HO CHI MINH STOCK EXCHANGE

Công ty Cổ phần MHC (Mã chứng khoán MHC) giao dịch trên Sở GDCK TP.HCM, xin được giải trình kết quả kinh doanh trên BCTC hợp nhất đã được soát xét 06 tháng đầu năm 2025 như sau:

MHC Joint Stock Company (Stock code: MHC), listed on the Ho Chi Minh City Stock Exchange, would like to provide an explanation regarding the business results presented in the consolidation has been reviewed in the firt 6 month of 2025 as follows:

Kết quả kinh doanh Hợp nhất đã được soát xét 06 tháng đầu năm 2025:

Reviewed interim consolidated the firt 6 month 2025 Business Results:

- Doanh thu bán hàng và cung cấp dịch vụ 06 tháng đầu năm 2025: *Revenue from sales of goods and provision of services in the firt 6 month 2025:*	43.688.067.852 VND
Doanh thu bán hàng và cung cấp dịch vụ 06 tháng đầu năm 2024: *Revenue from sales of goods and provision of services in the firt 6 month 2024:*	7.849.040.040 VND
- Lợi nhuận sau thuế 06 tháng đầu năm 2025: *Profit after tax in the firt 6 month 2025:*	22.122.437.275 VND
- Lợi nhuận sau thuế 06 tháng đầu năm 2024: *Profit after tax in the firt 6 month 2024:*	6.046.905.008 VND

Giải trình kết quả kinh doanh Hợp nhất 06 tháng đầu năm 2025 của Công ty:

Explanation of the Company's Consolidated Business Results for the firt 6 month 2025:

Lợi nhuận hợp nhất sau thuế trên Báo cáo tài chính đã được soát xét 06 tháng đầu năm 2025 tăng 16 tỷ tương đương 265,8% so với cùng niên độ năm 2024. Nguyên nhân chủ yếu của việc thay đổi trên là do doanh thu tài chính hợp nhất 06 tháng đầu năm 2025 tăng khoảng 40,15 tỷ đồng tương đương 153,9% so với cùng kỳ năm trước. Sự biến động tích cực của kết quả hoạt động kinh doanh hợp nhất 06 tháng đầu năm 2025 phần lớn đến từ sự đột phá của thị trường tài chính 06 tháng đầu năm 2025, nỗ lực nâng hạng thị trường chứng khoán của chính phủ, sự hiệu quả của hoạt động đầu tư tài chính, kinh doanh chứng khoán của doanh nghiệp (được hoàn nhập chi phí dự phòng của các kỳ trước đã trích lập; một số danh mục đầu tư Công ty đã tất toán và đem lại lợi nhuận đáng kể).

Consolidated profit after tax on the reviewed financial statements for the first 6 months of 2025 increased by 16 billion VND, equivalent to 265.8% compared to the same period in 2024. The main reason for the above change is that consolidated financial revenue for the first 6 months of 2025 increased by about 40.15 billion VND, equivalent to 153.9% compared to the same period last year. The positive fluctuations in consolidated business results in the first 6 months of 2025 largely come from the breakthrough of the financial market in the first 6 months of 2025, the government's efforts to upgrade the stock market, the effectiveness of financial investment and securities trading activities of the enterprise (refund of provision expenses of previous periods that have been set aside; some investment portfolios of the Company have been settled and brought significant profits).

Trân trọng cảm ơn / Sincerely.

CÔNG TY CỔ PHẦN MHC
MHC JOINT STOCK COMPANY

M.S.D.N: 0100793715 C.T.C.P
CÔNG TY CỔ PHẦN MHC
Q. HAI BÀ TRƯNG - T.P HÀ NỘI

KẾ TOÁN TRƯỞNG
Nguyễn Huy Quảng

<u>Nơi nhận/Recipients:</u>
- *Như trên/as above;*
- *Ban KS/ BoS;*
- *Lưu VT/Archived.*

MHC JOINT STOCK COMPANY

REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY TO 30 JUNE 2025

August 2025

TABLE OF CONTENTS

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of MHC Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the Company's reviewed interim consolidated financial statements for the period from 01 January 2025 to 30 June 2025.

THE BOARD OF MANAGEMENT AND THE BOARD OF GENERAL DIRECTORS

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

Board of Management

Mr. Pham Ba Huy	Chairman	
Mr. Le Viet Dung	Member	Until 24 April 2025
Mr. Nguyen Duc Loi	Member	
Mr. Do Viet Thang	Member	Appointed on 24 April 2025

Board of General Directors

Ms. Tran Thi Thuy Linh	General Director	Appointed on 01 June 2025
Mr. Nguyen Duc Loi	General Director	Until 01 June 2025

Board of Supervisors

Ms. Nguyen Tu Uyen	Head of Board of Supervisors
Ms. Nguyen Thuy Nga	Member
Ms. Tran Thi Nhien	Member

The Chief Accountant of the Company during the first six months of 2025 and up to the date of this report is Mr. Nguyen Huy Quang.

EVENTS AFTER THE REPORTING PERIOD

The Board of Management confirms that: apart from the event disclosed in Note 28 to the interim consolidated financial statements, there are no significant events occurred after the reporting period that would materially affect the interim consolidated financial statements for the period from 01 January 2025 to 30 June 2025, requiring adjustment or disclosure.

THE AUDITOR

The interim consolidated financial statements of the Company for the period from 01 January 2025 to 30 June 2025 were reviewed by UHY Auditing and Consulting Company Limited.

RESPONSIBILITIES OF THE BOARD OF MANAGEMENT

The Board of Management is responsible for preparing the interim consolidated financial statements that give a true and fair view of the financial position of the Company as at 30 June 2025, as well as the results of its operations and cash flows for the period from 01 January 2025 to 30 June 2025. In preparing these financial statements, the Board of Management is required to:

- Select suitable accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;

STATEMENT OF THE BOARD OF MANAGEMENT (CONT'D)

RESPONSIBILITIES OF THE BOARD OF MANAGEMENT (CONT'D)

- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements; and
- Prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective system of internal control for the purpose of fair preparation and presentation of the interim consolidated financial statements in order to limit risks and frauds.

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

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

The Board of Management affirms that the Company has not violated its obligation to disclose information as prescribed in Circular No. 68/2024/TT-BTC dated 18 September 2024 on amendments and supplements to certain articles of the Circular regulating securities transactions on the trading system, depository, clearing, and settlement of securities transactions; the activities of Securities Companies and information disclosure on the securities market; Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market; Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of several articles of the Securities Law; and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding certain corporate governance regulations applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of Management

M.S.D.N: 0100793715 - C.T.C.P
CÔNG TY CỔ PHẦN MHC
Q. HAI BÀ TRƯNG - T.P HÀ NỘI

Pham Ba Huy
Chairman of the Board of Management
Hanoi, 29 August 2025

UHY
Connect to possibility

UHY AUDITING AND CONSULTING COMPANY LIMITED
5th Floor, B2 Tower, Roman Plaza, To Huu Road,
Dai Mo Ward, Nam Tu Liem District, Hanoi,
T : +84 24 5678 3999
E : uhy-info@uhy.vn
uhy.vn

No.: *1020/2025/UHY-BCSX*

REVIEW REPORT ON
INTERIM FINANCIAL INFORMATION

To: **The Shareholders, Board of Management and Board of General Directors**
MHC Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of MHC Joint Stock Company (hereinafter referred to as the "Company"), which were prepared on 29 August 2025 from pages 06 to 39, including the interim consolidated balance sheet as at 30 June 2025, the interim consolidated income statement, the interim consolidated statement of cash flows for the six-month period then ended, and the Notes to the interim consolidated financial statements.

Responsibilities of the Board of Management

The Board of Management of MHC Joint Stock Company is responsible for the preparation and fair presentation the interim consolidated financial statements in a true and fair view in conformity with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting Systems and related legal requirements on the preparation and presentation of the interim consolidated financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatements, whether due to fraud or error.

Auditors' responsibility

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

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

Auditors' Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the interim consolidated financial position of the Company as at 30 June 2025, and its interim results of consolidated operations and its interim consolidated cash flows for the period of 06 months thend ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting Systems and related legal regulations on the preparation and presentation of the interim consolidated financial statements.

REVIEW REPORT ON
INTERIM FINANCIAL INFORMATION (CONT'D)

Other Matters

The Company's interim consolidated financial statements for the period from 01 January 2024 to 30 June 2024 were reviewed by another independent audit firm, which issued an unqualified conclusion on these interim consolidated financial statements on 27 August 2024.

The Company's consolidated financial statements for the financial year ended 31 December 2024 were also audited by this audit firm, which issued an unqualified opinion on these consolidated financial statements on 27 March 2025.

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN UHY
UHY
MSDN: 0102021062
THÀNH PHỐ HÀ NỘI

Pham Gia Dat
Deputy General Director
Auditor's Practicing Certificate No.:
0798-2023-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 29 August 2025

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

ASSETS	Codes	Notes	30/06/2025 VND	01/01/2025 VND
CURRENT ASSETS	**100**		**836,194,995,234**	**803,685,130,922**
Cash and cash equivalents	**110**	**4**	**19,680,071,224**	**16,662,396,109**
Cash	111		19,680,071,224	16,662,396,109
Short-term financial investments	**120**	**5**	**527,188,584,235**	**442,777,938,588**
Trading securities	121		546,144,893,443	450,174,243,856
Provision for diminution in value of trading securities	122		(18,956,309,208)	(7,396,305,268)
Short-term receivables	**130**		**286,236,624,283**	**340,281,104,695**
Short-term trade receivables	131	6	3,648,750,997	69,473,964,795
Short-term repayments to suppliers	132	7	17,448,159,623	17,564,304,118
Short-term loan receivables	135	8	228,500,000,000	221,300,000,000
Other short-term receivables	136	9	36,698,783,663	32,001,905,782
Short-term allowances for doubtful debts	137	6,10	(59,070,000)	(59,070,000)
Inventories	**140**		**397,568,375**	**-**
Inventories	141		397,568,375	-
Other current assets	**150**		**2,692,147,117**	**3,963,691,530**
Short-term prepaid expenses	151		19,008,656	173,571,435
Deductible VAT	152		1,284,127,718	2,650,533,696
Taxes and other receivables from government budget	153	15	1,389,010,743	1,139,586,399
LONG-TERM ASSETS	**200**		**95,679,677,992**	**138,462,005,286**
Long-term receivables	**210**		**3,327,674,234**	**3,327,674,234**
Other long-term receivables	216	9	3,327,674,234	3,327,674,234
Fixed assets	**220**		**12,492,806,037**	**13,875,228,065**
Tangible fixed assets	221	11	12,492,806,037	13,875,228,065
- Historical costs	*222*		*30,364,376,927*	*30,808,047,927*
- Accumulated depreciation	*223*		*(17,871,570,890)*	*(16,932,819,862)*
Investment properties	**230**	**12**	**19,299,197,721**	**60,299,197,721**
- Historical costs	231		19,299,197,721	60,299,197,721
Long-term assets in progress	**240**		**360,000,000**	**360,000,000**
Construction in progress	242		360,000,000	360,000,000
Long-term investments	**250**	**5**	**60,200,000,000**	**60,599,905,266**
Investments in joint ventures and associates	252		200,000,000	599,905,266
Investments in equity of other entities	253		60,000,000,000	60,000,000,000
Other long-term assets	**260**		**-**	**-**
TOTAL ASSETS	**270**		**931,874,673,226**	**942,147,136,208**

INTERIM CONSOLIDATED BALANCE SHEET (CONT'D)

As at 30 June 2025

RESOURCES	Codes	Notes	30/06/2025 VND	01/01/2025 VND
LIABILITIES	**300**		**355,605,982,949**	**387,964,135,096**
Short-term liabilities	**310**		**202,677,687,243**	**235,352,575,510**
Short-term trade payables	311	14	5,324,362,130	5,324,615,321
Short-term prepayments from customers	312		47,745,792	52,745,792
Taxes and other payables to government budget	313	15	5,994,319,304	2,444,882,552
Payables to employees	314		1,358,418,412	2,354,145,145
Short-term accrued expenses	315		364,121,296	7,930,917,552
Other short-term payments	319	17	2,687,108,290	3,288,618,401
Short-term borrowings and finance lease liabilities	320	13	185,163,204,383	212,012,943,111
Bonus and welfare fund	322		1,738,407,636	1,943,707,636
Long-term liabilities	**330**		**152,928,295,706**	**152,611,559,586**
Other long-term payables	337	17	108,400,028	108,400,028
Long-term borrowings and finance lease liabilities	338	13	150,000,000,000	149,479,315,068
Deferred income tax payables	341	16	2,819,895,678	3,023,844,490
OWNER'S EQUITY	**400**		**576,268,690,277**	**554,183,001,112**
Owner's equity	**410**	**18**	**576,268,690,277**	**554,183,001,112**
Contributed capital	411		434,763,180,000	434,763,180,000
- Ordinary shares with voting rights	*411a*		*434,763,180,000*	*434,763,180,000*
Capital surplus	412		28,614,580,000	28,614,580,000
Treasury shares	415		(1,200,000)	(1,200,000)
Development and investment funds	418		9,344,183,063	9,344,183,063
Undistributed profit after tax	421		99,833,173,213	77,823,398,992
- Undistributed profit after tax brought forward	*421a*		*77,823,398,992*	*66,054,827,883*
- Undistributed profit after tax for the current period	*421b*		*22,009,774,221*	*11,768,571,109*
Non-controlling interest	**429**		*3,714,774,001*	*3,638,859,057*
TOTAL SOURCES	**440**		**931,874,673,226**	**942,147,136,208**

Hanoi, 29 August 2025

Chairman	Chief Accountant	Preparer
Pham Ba Huy	**Nguyen Huy Quang**	**Le Thi Lan Huong**

INTERIM CONSOLIDATED INCOME STATEMENT

For the period from 01 January 2025 to 30 June 2025

ITEMS	Codes	Notes	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Revenue from sale of goods and rendering of services	**01**	**20**	**43,688,067,852**	**7,849,040,040**
Net revenue from sale of goods and rendering of services	**10**		**43,688,067,852**	**7,849,040,040**
Cost of goods sold and services	11	21	46,542,600,447	8,401,695,724
Gross profit from sale of goods and rendering of services	**20**		**(2,854,532,595)**	**(552,655,684)**
Financial income	21	22	66,240,677,611	26,089,416,678
Financial expenses	22	23	27,546,489,894	12,010,246,349
In which: Interest expense	*23*		*15,279,434,851*	*8,678,609,370*
Share of profit or loss of joint ventures and associates	**24**		**(599,905,266)**	**-**
General and administrative expenses	26	24	7,538,897,943	6,840,928,327
Net profits from operating activities	**30**		**27,700,851,913**	**6,685,586,318**
Other income	31	26	70,000,000	270,070,144
Other expenses	32		145,526	553,666
Other profit	**40**		**69,854,474**	**269,516,478**
Total net profit before tax	**50**		**27,770,706,387**	**6,955,102,796**
Current corporate income tax expense	51		5,852,217,924	813,979,960
Deferred corporate income tax expenses	52		(203,948,812)	94,217,828
Net profit after tax	**60**		**22,122,437,275**	**6,046,905,008**
Profit after tax of the parent company's shareholders	61		22,009,774,221	5,998,850,504
Profit after tax attributable to non-controlling interests	62		112,663,054	48,054,504
Basic earnings per share	**70**	**27**	**506**	**145**

Hanoi, 29 August 2025

Chairman	Chief Accountant	Preparer
Pham Ba Huy	**Nguyen Huy Quang**	**Le Thi Lan Huong**

CÔNG TY CỔ PHẦN MHC
M.S.D.N: 0100793715 C.T.C.P Q. HAI BÀ TRƯNG - T.P HÀ NỘI

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

Items	Codes	Notes	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
I. Cash flows from operating activities				
Profit before tax	***01***		***27,770,706,387***	***6,955,102,796***
Adjustments for:				
Depreciation and amortization	02		1,382,422,028	683,809,368
Provisions	03		11,560,003,940	1,687,907,606
Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		133,492,731	14,891,481
Gains (losses) on investing activities	05		(9,707,818,956)	(10,142,879,871)
Interest expense	06		15,279,434,851	8,678,609,370
Operating profit before movements in working capital	***08***		***46,418,240,981***	***7,877,440,750***
Increase (decrease) in receivables	09		67,404,867,876	1,245,092,278
Increase (decrease) in inventories	10		(397,568,375)	236,311,818
Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		(3,670,295,059)	(1,369,659,635)
Increase (decrease) in prepaid expenses	12		154,562,779	(42,316,456)
Increase (decrease) in trading securities	13		(95,970,649,587)	(153,975,840,858)
Interest paid	14		(18,721,261,143)	(15,044,496,984)
Enterprise income tax paid	15		(2,545,802,587)	(792,640,866)
Other payments on operating activities	17		(205,300,000)	(12,600,000)
Net cash flows from operating activities	***20***		***(7,533,205,115)***	***(161,878,709,953)***
II. Cash flows from investing activities				
Purchase or construction of fixed assets and other long-term assets	21		-	(2,818,716,364)
Proceeds from disposals of fixed assets and other long-term assets	22		37,960,328,996	272,727,273
Loans and purchase of debt instruments from other entities	23		(109,500,000,000)	(364,670,062,797)
Collection of loans and repurchase of debt instruments of other entities	24		102,300,000,000	439,989,332,388
Equity investments in other entities	25		(200,000,000)	-
Proceeds from equity investment in other entities	26		-	20,000,000,000
Interest and dividend received	27		6,356,353,140	5,032,959,550
Net cash flows from investing activities	***30***		***36,916,682,136***	***97,806,240,050***

INTERIM CONSOLIDATED CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)

For the period from 01 January 2025 to 30 June 2025

Items	Codes	Notes	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
III. Cash flows from financing activities				
Proceeds from borrowings	33		514,225,860,751	218,836,640,514
Repayment of borrowings	34		(540,554,914,547)	(155,468,145,759)
Dividends or profits paid to owners	36		(36,748,110)	-
Net cash flows from financial activities	***40***		***(26,365,801,906)***	***63,368,494,755***
Net cash flows during the period	**50**		**3,017,675,115**	**(703,975,148)**
Cash and cash equivalents at the beginning of the period	**60**	**4**	**16,662,396,109**	**8,140,687,884**
Cash and cash equivalents at the end of the period	**70**	**4**	**19,680,071,224**	**7,436,712,736**

Hanoi, 29 August 2025

Chairman	Chief Accountant	Preparer
Pham Ba Huy	**Nguyen Huy Quang**	**Le Thi Lan Huong**

M.S.D.N: 0100793715 C.T.C.P CÔNG TY CỔ PHẦN MHC Q. HAI BÀ TRƯNG - T.P HÀ NỘI

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(These explanatory notes are an integral part of the consolidated financial statements and should be read in conjunction therewith)

1. COMPANY OVERVIEW

1.1 STRUCTURE OF OWNERSHIP

MHC Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company, formerly known as Hanoi Maritime Joint Stock Company. The Company was established and operates under the initial Enterprise Registration Certificate No. 056428 issued by the Hanoi Department of Planning and Investment on 19 November 1998 (now changed to Enterprise Registration No. 0100793715).

During its operation, the Company's Enterprise Registration Certificate has been amended multiple times, with the most recent amendment being the 32nd revision under Enterprise Registration Certificate No. 0100793715 issued by the Hanoi Department of Planning and Investment on 29 November 2024.

The Company's head office is located at: 18th Floor, No. 52 Le Dai Hanh Street, Le Dai Hanh Ward, Hanoi.

The Company's legal representative is Mr. Pham Ba Huy.

The Company's shares have been listed on the Ho Chi Minh City Stock Exchange (HOSE) since 21 March 2005 under the ticker symbol MHC.

As at 30 June 2025, the Company had 37 employees (as at 01 January 2025: 37 employees).

1.2 MAIN BUSINESS ACTIVITIES

The Company's principal business activities during the period from 01 January 2025 to 30 June 2025 include:

- Office and retail space leasing services;
- Inland waterway and road transportation;
- Freight forwarding and warehousing services;
- Import and export of production materials and consumer goods;
- Trading agency, consignment and brokerage services;
- Tugboat services, cargo and container handling;
- Shipping agency services;
- Construction of transportation infrastructure;
- Port operation and container yard services;
- Multimodal transport business;
- Customs clearance agency services.

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

1. COMPANY OVERVIEW (CONT'D)

1.3 COMPANY STRUCTURE

a) The subsidiaries included in the consolidated financial statements as at 30 June 2025 are as follows:

Company name	Address	% Voting Rights	% Ownership Interest	Principal Activities
Hai Phong Maritime Transport and Services One Member Limited Liability Company	6th Floor, Hai An Building, Dinh Vu Street, Dong Hai 2 Ward, Hai Phong City	100,00%	100,00%	Transport services
MHC Investment Joint Stock Company	18th Floor, No. 52 Le Dai Hanh Street, Hanoi City	99,00%	99,00%	Financial investment
MHC Land Joint Stock Company	18th Floor, No. 52 Le Dai Hanh Street, Hanoi City	99,00%	99,00%	Real estate business

b) The associates and joint ventures accounted for using the equity method in the consolidated financial statements are as follows:

Company name	Address	% Voting Rights	% Ownership Interest	Principal Activities
Wallem Shipping Vietnam Company Limited (*)	No. 144–146 Nguyen Thai Binh Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City	51,00%	51,00%	Transport services

(*) MHC Joint Stock Company holds 51.00% of the charter capital of Wallem Shipping Vietnam Company Limited. However, the company's charter requires unanimous consent among the shareholders for all significant operating and financial decisions. Therefore, the investment in this company is classified as an "Investment in associates and joint ventures" rather than a "Subsidiary" in the consolidated financial statements.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS AND ACCOUNTING PERIOD

2.1 BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements of the Company have been prepared in accordance with the Vietnamese Corporate Accounting System issued together with Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Vietnamese Corporate Accounting System, as amended by Circular No. 53/2016/TT-BTC dated 21 March 2016, and Circular No. 202/2014/TT-BTC dated 22 December 2014 on the guidelines for preparation of consolidated financial statements issued by the Ministry of Finance.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS AND ACCOUNTING PERIOD (CONT'D)

2.2 BUSINESS COMBINATIONS AND GOODWILL

Business combinations are accounted for using the purchase method. The cost of a business combination comprises the fair value at the date of exchange of the assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in exchange for control of the acquiree, together with any directly attributable costs of the business combination. The identifiable assets, liabilities and contingent liabilities of the acquiree that are acquired in a business combination are recognized at their fair values at the acquisition date.

Goodwill arising on a business combination is initially recognized at cost, being the excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognized. If the cost of the business combination is less than the acquirer's interest in the net fair value of the acquiree's identifiable net assets, the difference is recognized in the consolidated statement of comprehensive income. After initial recognition, goodwill is stated at cost less accumulated amortization. Goodwill is amortized on a straight-line basis over its estimated useful life of 10 years.

On disposal of a subsidiary, the carrying amount of any unamortized goodwill relating to the subsidiary is included in the determination of the gain or loss on disposal of the corresponding investment.

2.3 ACCOUNTING PERIOD

These consolidated financial statements have been prepared for the period from 01 January 2025 to 30 June 2025.

3. SIGNIFICANT ACCOUNTING POLICIES

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

3.1 APPLIED ACCOUNTING STANDARDS AND REGULATIONS

The Company applies the Vietnamese Accounting Standards and Regulations, together with related legal regulations in the preparation of the consolidated financial statements.

3.2 ACCOUNTING ESTIMATES

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

3.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, cash at banks, short-term investments, or other highly liquid investments. Highly liquid investments are those that are readily convertible to known amounts of cash with an original maturity of not more than three (03) months and which are subject to an insignificant risk of changes in value.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.4 FINANCIAL INVESTMENTS

Trading securities

Trading securities (shares and bonds) held for trading purposes are reflected at their carrying amounts at the reporting date.
Trading securities are recorded at cost. The cost of trading securities is determined based on the fair value of the consideration paid at the transaction date plus any directly attributable transaction costs, including the purchase price and related acquisition expenses (if any).

- Listed securities are recognized at the matching date (T+0);
- Unlisted securities are recognized when the legal ownership rights are officially obtained in accordance with applicable laws.

Dividends declared for periods prior to the acquisition of trading securities are deducted from the investment value. Dividends declared for periods after the acquisition date are recognized as financial income. In cases where dividends are paid in the form of shares using share premium, capital reserves, or retained earnings, the Company discloses the increase in the number of shares in the notes to the financial statements but does not recognize the value of received shares, financial income, or the value of investments in the joint-stock company.

Provision for diminution in value of trading securities: The provision for diminution in value of trading securities represents the excess of the carrying value (historical cost) over the market value of securities held for trading purposes. The provision is based on the market value of shares. Upon disposal of trading securities (classified by type), the cost is determined using the weighted average method.

Held-to-maturity investments

Held-to-maturity investments include investments that the Company has the intention and ability to hold until maturity. These investments mainly comprise fixed-term bank deposits held to maturity.
Held-to-maturity investments are recognized from the acquisition date at their purchase price plus any transaction-related costs. Interest income earned after the acquisition date is recognized on an accrual basis in the Statement of Income. Interest received in advance prior to the acquisition date is deducted from the acquisition cost.

Held-to-maturity investments are stated at historical cost less provision for impairment (if any).

Held-to-maturity investments denominated in foreign currencies are classified as monetary items and revalued at the actual exchange rate at the reporting date.

Loans

Loans granted are those made under agreements between the parties but are not traded on the market like securities.

Provisions for doubtful loans are made on a case-by-case basis, based on the overdue period from the original maturity date agreed in the loan contract (except for cases where the parties have agreed to extend the term), or based on the estimated loss that may arise.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.4 FINANCIAL INVESTMENTS (CONT'D)

Investments in Joint Ventures and Associates

An associate is an entity over which the Company has significant influence but which is neither a subsidiary of the Company nor a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies. Investments in associates are accounted for using the equity method.

Investments in Other Entities

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

Such investments are accounted for at cost. The share of net profit distributed subsequent to the investment date is recognized in the statement of comprehensive income. Other distributions (other than net profit) are considered a recovery of investment and recorded as a reduction of the investment cost.

Provision for impairment of investments is made based on the accumulated losses presented in the consolidated financial statements of the investee and may be reversed when the investee reports profits. Increases or decreases in the provision for impairment of financial investments are recognized in finance expenses during the period.

3.5 RECEIVABLES

Receivables are presented at their carrying amounts less provision for doubtful debts. Receivables are classified based on the following principles:

- Trade receivables represent commercial receivables arising from sales and purchase transactions between the Company and independent third-party customers.
- Other receivables represent non-commercial receivables not related to sales and purchase transactions.

Provision for doubtful debts is made for receivables that are overdue based on the terms stated in contracts, agreements, or debt commitments, and for which the Company has made multiple unsuccessful collection attempts. The overdue period is determined based on the original due date in the purchase/sale agreement, regardless of any debt restructuring or extensions. Provision is also made for receivables not yet due for payment where the debtor is bankrupt, in the process of dissolution, missing, or has absconded. Provisions are reversed when such debts are subsequently recovered.

Changes in provision for doubtful debts as at the balance sheet date are recognized in administrative expenses.

3.6 PREPAID EXPENSES

Prepaid expenses related to multiple accounting periods are initially recorded as prepaid expenses and allocated to operating expenses over the relevant periods. The method and basis of allocation are determined based on the nature and magnitude of each type of expense. Prepaid expenses are amortized on a straight-line basis. Tools and instruments that have been put into use are amortized using the straight-line method over a period not exceeding three (03) years.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are presented at historical cost less accumulated depreciation.

The recording of tangible fixed assets and depreciation of fixed assets are carried out in accordance with Vietnamese Accounting Standard No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Vietnamese Corporate Accounting System.

The historical cost of tangible fixed assets includes the purchase price and all directly attributable costs necessary to bring the asset to its intended working condition. For assets constructed by contractors, the historical cost comprises the contract value upon handover, directly related costs, and registration fees, if any. For self-constructed assets, the historical cost includes actual construction and production costs, installation, and trial run expenses.

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

Asset Category	Depreciation Period (years)
Machinery and equipment	3
Transport and transmission equipment	5 - 10
Other fixed assets	5

3.8 INVESTMENT PROPERTIES

Investment properties represent land use rights owned by the Company which are held either to earn rentals or for capital appreciation, and are initially recognized at cost. The cost of an investment property comprises all expenditures incurred by the Company or the fair value of consideration given in exchange to acquire the investment property up to the date of acquisition or completion of construction.

Investment properties held for capital appreciation are not depreciated. Where there is clear evidence that such investment properties have suffered an impairment loss compared to their market value and the impairment loss can be measured reliably, the carrying amount of the investment properties is reduced accordingly and the impairment loss is recognized in cost of sales.

3.9 PAYABLES

Payables represent obligations to pay suppliers and other parties. Payables include trade payables and other payables. Payables are not recognized at amounts lower than the obligation to be settled.

The classification of payables is based on the following principles:

- Trade payables include amounts payable for commercial transactions arising from the purchase of goods, services, or assets, where the supplier is independent of the buyer. This also includes payables between the parent company and subsidiaries, joint ventures, and associates.

- Other payables include non-commercial payables not related to the purchase or supply of goods or services.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.10 BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition, construction, or production of qualifying assets that take a substantial period of time to get ready for intended use or sale are capitalized as part of the cost of those assets until the assets are ready for their intended use or sale. Any income earned from the temporary investment of specific borrowings is deducted from the capitalized borrowing costs.

All other borrowing costs are recognized in the income statement when incurred during the period.

3.11 REVENUE AND EXPENSE RECOGNITION

Revenue from the sale of goods is recognized when the Company is probable to receive identifiable economic benefits. Net revenue is measured at the fair value of the consideration received or receivable, excluding trade discounts, sales rebates, and returns.

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

- The Company has transferred substantially all the risks and rewards of ownership of the products or goods to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership of the goods nor effective control over the goods sold;
- Revenue can be measured reliably;
- The Company has obtained, or will obtain, the economic benefits associated with the sales transaction;
- The costs incurred or to be incurred in respect of the sales transaction can be measured reliably.

Revenue from rendering of services is recognized when the outcome of the transaction can be estimated reliably. Where the service is rendered over multiple periods, revenue is recognized in the accounting period in which the service is performed, by reference to the stage of completion at the balance sheet date. Revenue from rendering services is recognized when all of the following conditions are met:

- The amount of revenue can be measured reliably. If the contract allows the buyer to return the service under specific conditions, revenue is recognized only when those conditions no longer exist;
- It is probable that the economic benefits will flow to the Company;
- The stage of completion at the balance sheet date can be measured reliably;
- The costs incurred and to be incurred in respect of the transaction can be measured reliably.

Financial income includes annual profit distributions (if any) from investees in which the Company holds equity interest, and interest income from bank deposits, which is recognized on an accrual basis based on deposit balances and applicable interest rates. Operating expenses are recognized based on actual and estimated costs that relate to revenue earned during the year.

The cost of goods sold and other services is determined on a basis consistent with the revenue recognized during the financial year.

3.12 TAXES

Corporate income tax (if any) represents the total amount of current tax payable and deferred tax.

Current income tax is calculated on taxable income for the year. Taxable income differs from the profit before tax presented in the income statement as it excludes items of income or expense that are taxable or deductible in other years (including carried forward tax losses, if any), and also excludes non-taxable or non-deductible items. The applicable income tax rate is 20% of taxable income.

The Company determines its income tax in accordance with prevailing tax laws. However, these laws are subject to change and the final determination of income tax is dependent on the tax authority's examination results.

Other taxes are applied in accordance with current tax legislation in Vietnam.

3.13 FOREIGN CURRENCY

Transactions in foreign currencies are converted at the actual exchange rate applied on the date of the transaction. Exchange rate differences arising from these transactions will be recorded as revenue or expenses in the accounting period.

Balances of foreign currency monetary items at the balance sheet date are translated at the exchange rate at that date, specifically as follows:

- The exchange rate used to convert the balance of monetary assets is the buying rate at the end of the accounting period of the Commercial Bank where the enterprise regularly conducts transactions. Foreign currency receivables are converted at the buying rate of the bank where the company opens an account or deposits.
- The exchange rate used to convert the balance of monetary payables is the selling rate at the end of the accounting period of the Commercial Bank where the enterprise regularly conducts transactions.

The exchange rate difference due to revaluation of the ending balance after offsetting the increase and decrease, the remaining difference is recorded in financial revenue or financial expenses in the period.

3.14 RELATED PARTIES

A related party is a person or entity that has control, joint control, or significant influence over the Company's financial and operating decisions. Related parties include:

- Entities that directly or indirectly control, are controlled by, or are under common control with the Company, including the parent company, subsidiaries within the same group, joint ventures, jointly controlled entities, and associates;
- Individuals who directly or indirectly hold voting rights in the reporting entity that give them significant influence over the entity, as well as key management personnel who have the authority and responsibility for planning, directing, and controlling the Company's activities, and their close family members.
- Entities in which the above-mentioned individuals hold, directly or indirectly, voting rights or are able to exercise significant influence.

When assessing related party relationships, the substance of the relationship is considered rather than the legal form. All transactions and balances with related parties are disclosed in the accompanying notes to the financial statements.

4. CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
- Cash	1,916,354,063	1,766,557,682
- Cash on bank	17,763,717,161	14,895,838,427
- Cash equivalent	-	-
	19,680,071,224	**16,662,396,109**

5. FINANCIAL INVESTMENTS

a. Trading Securities

	30/06/2025		01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Trading Securities				
- Total value of shares	**546,144,893,443**	**(18,956,309,208)**	**450,174,243,856**	**(7,396,305,268)**
+ Vietnam Fisheries Corporation - JSC	78,235,920,000	-	78,235,920,000	-
+ Vietnam Export-Import Commercial Joint Stock Bank (Eximbank) (*)	81,416,544,174	-	263,012,775,075	-
+ VIX Securities Joint Stock Company	137,143,902,271	(10,151,543,521)	3,723,147	(405,351)
+ Gelex Group Joint Stock Company	157,638,528,537	-	-	-
+ Other shares (**)	91,709,998,461	(8,804,765,687)	108,921,825,634	(7,395,899,917)
Total	**546,144,893,443**	**(18,956,309,208)**	**450,174,243,856**	**(7,396,305,268)**

(*) Including 2,751,558 shares of Vietnam Export Import Commercial Joint Stock Bank (EIB) with a total par value of VND 27,515,580,000, which have been pledged as collateral for the principal and interest payment obligations of the bonds issued by MHC Investment Joint Stock Company (a subsidiary) on 01 July 2021 with a total par value of VND 150 billion.

(**) Including 525,200 shares of Viglacera Ha Long Joint Stock Company (VHL) with a total par value of VND 5,252,000,000, which have been pledged as collateral for the principal and interest payment obligations of the bonds issued by MHC Investment Joint Stock Company (a subsidiary) on 01 July 2021 with a total par value of VND 150 billion.

5. FINANCIAL INVESTMENTS (CONT'D)

b. Investments in Other Entities

	30/06/2025		01/01/2025	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Investment in other entities				
+ Hai An Container Transport Company Limited	10,000,000,000	(*)	10,000,000,000	(*)
+ Red One Infrastructure Investment Fund (R1F)	50,000,000,000	(*)	50,000,000,000	(*)
Total	**60,000,000,000**	-	**60,000,000,000**	-

(*) As at the reporting date, the Company has not determined the fair value of these financial instruments for disclosure in the consolidated financial statements, as there are no quoted market prices for these instruments and the current Vietnamese Accounting Standards and Enterprise Accounting System provide no guidance on fair value measurement using valuation techniques. The fair value of these financial instruments may differ from their carrying amounts.

Information on the Company's investments in other entities as at 30 June 2025:

No.	Company name	Address	% of voting rights	% of interest	Principal activities
1	Hai An Container Transport Company Limited	5th Floor, Hai An Building, Km2 Dinh Vu Road, Dong Hai 2 Ward, Hai Phong City	5,00%	5,00%	Transportation services
2	Red One Infrastructure Fund (R1F)	Room 4, 9th Floor, The Landmark, 5B Ton Duc Thang Street, District 1, Ho Chi Minh City	15,625%	15,625%	Financial investment

c. Investments in Associates and Joint Ventures

	30/06/2025		01/01/2025	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Investment in associates and joint ventures				
- Wallem shipping Vietnam Company Limited	1,734,000,000	-	1,734,000,000	599,905,266
- Genfarma Holdings Company Limited	200,000,000	200,000,000	-	-
Total	**1,934,000,000**	**200,000,000**	**1,734,000,000**	**599,905,266**

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

(These explanatory notes are an integral part of the consolidated financial statements and should be read in conjunction therewith)

6. SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
- P.P Production and Trading Joint Stock Company	1,946,426,944	-	1,347,590,948	-
- Hai An Transport and Handling Joint Stock Company	797,741,453	-	1,088,640,024	-
- Ha Trung Transport Trading and Service Co., Ltd.	398,197,000	-	502,531,480	-
- Truong Phu Investment and Trading Joint Stock Company	168,858,000	-	383,130,000	-
- VIX Securities Joint Stock Company	-	-	65,600,000,000	-
- Mien Trung Plastic Joint Stock Company	59,070,000	(59,070,000)	59,070,000	(59,070,000)
- Others	278,457,600	-	493,002,343	-
	3,648,750,997	**(59,070,000)**	**69,473,964,795**	**(59,070,000)**

7. PREPAYMENTS

	30/06/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
- FREELAND Joint Stock Company	17,219,457,849	-	17,219,457,849	-
- Dai Nguyen Production, Trading and Service Joint Stock Company	82,000,000	-	82,000,000	-
- Investment Development and Construction Consulting Company	65,500,000	-	65,500,000	-
- Others	81,201,774	-	197,346,269	-
	17,448,159,623	**-**	**17,564,304,118**	**-**

8. LOANS RECEIVABLE

	30/06/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Short-term loan receivables				
- Personal loan receivables (*)	228,500,000,000	-	221,300,000,000	-
Total	**228,500,000,000**	**-**	**221,300,000,000**	**-**

(*) Loan agreements with individuals have a maturity of not more than one year, bearing interest rates ranging from 6% to 6.5% per annum, and are secured by land use rights with an estimated value of approximately VND 357 billion as agreed between the parties. Among these, the loan under contract No. 2502/2025/HĐKT/MHCI-VTH dated 25 February 2025, with a value of VND 25 billion, was unsecured and had its principal fully collected on 4 August 2025.

9. OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Short-term	**36,698,783,663**	**-**	**32,001,905,782**	**-**
- Advances to employees	113,323,000	-	420,397,837	-
- Deposits and Mortgages (*)	30,696,582,044	-	30,696,582,044	-
- Interest from Bank deposits and loans receivables	5,372,743,088	-	329,337,258	-
- Maxpeed Vietnam Company Limited	329,963,194	-	87,362,149	-
- Others	186,172,337	-	468,226,494	-
Long-term	**3,327,674,234**	**-**	**3,327,674,234**	**-**
- Deposits and Mortgages (**)	3,327,674,234	-	3,327,674,234	-
Total	**40,026,457,897**	**-**	**35,329,580,016**	**-**

9. OTHER RECEIVABLES (CONT'D)

(*) This represents a deposit for the purchase of real estate under the Aqua Riverside City project with Nova Housing Business Joint Stock Company, amounting to VND 30,692,582,044. According to the agreement and its appendices signed by the parties, the expected date of signing the sale and purchase contract is 15 July 2025, and the expected date of handover is July 2026.

(**) This represents a deposit for the purchase of real estate under the Ocean Valley Tourism Complex project with Novareal Joint Stock Company, amounting to VND 2,769,036,239. According to the agreement and its appendices signed by the parties, the expected date of signing the sale and purchase contract is 29 November 2025, and the expected date of handover is September 2026.

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

(These explanatory notes are an integral part of the consolidated financial statements and should be read in conjunction therewith)

10. BAD DEBTS

	30/06/2025		01/01/2025	
	Balance VND	Recoverable ammont VND	Balance VND	Recoverable ammont VND
- Mien Trung Plastic Joint Stock Company	59,070,000	-	59,070,000	-
Total	**59,070,000**	**-**	**59,070,000**	**-**

11. TANGIBLE FIXED ASSETS

	Machinery & Equipment VND	Office Equipment VND	Others VND	Total VND
COST				
01/01/2025	**30,063,909,774**	**275,590,591**	**468,547,562**	**30,808,047,927**
- Disposal	(443,671,000)	-	-	(443,671,000)
30/06/2025	**29,620,238,774**	**275,590,591**	**468,547,562**	**30,364,376,927**
ACUMMULATED DEPRECIATION				
01/01/2025	**16,394,945,792**	**229,139,611**	**308,734,459**	**16,932,819,862**
- Depreciation	1,318,706,522	16,860,750	46,854,756	1,382,422,028
- Disposal	(443,671,000)	-	-	(443,671,000)
30/06/2025	**17,269,981,314**	**246,000,361**	**355,589,215**	**17,871,570,890**
NET BOOK VALUE				
01/01/2025	**13,668,963,982**	**46,450,980**	**159,813,103**	**13,875,228,065**
30/06/2025	**12,350,257,460**	**29,590,230**	**112,958,347**	**12,492,806,037**

- The original cost of fully depreciated fixed assets that were still in use as at 30 June 2025 amounted to VND 13,378,839,687.

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

(These explanatory notes are an integral part of the consolidated financial statements and should be read in conjunction therewith)

12. INVESTMENT PROPERTIES

Items	01/01/2025 VND	Increase during the period VND	Decrease during the period VND	30/06/2025 VND
Cost	**60,299,197,721**	-	**41,000,000,000**	**19,299,197,721**
- Building and land use right	56,882,197,721	-	41,000,000,000	15,882,197,721
- Infrastructure	3,417,000,000	-	-	3,417,000,000
Net book value	**60,299,197,721**	-	**41,000,000,000**	**19,299,197,721**
- Building and land use right	56,882,197,721	-	41,000,000,000	15,882,197,721
- Infrastructure	3,417,000,000	-	-	3,417,000,000

(*) At the reporting date, the Company has not determined the fair value of its investment properties for disclosure in the financial statements, as the Vietnamese Accounting Standards and the Vietnamese Accounting System currently do not provide guidance on the determination of fair value using valuation techniques. The fair value of investment properties may differ from their carrying amounts.

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

(These explanatory notes are an integral part of the consolidated financial statements and should be read in conjunction therewith)

13. BORROWINGS AND FINANCE LEASE LIABILITIES

	30/06/2025		Changes during the period		01/01/2025	
	Amount VND	amount can be settled VND	Increased VND	Decreased VND	Amount VND	amount can be settled VND
Short-term loans and financial leases	**185,163,204,383**	**185,163,204,383**	**513,705,175,819**	**540,554,914,547**	**212,012,943,111**	**212,012,943,111**
- *VIX Securities Joint Stock Company (*)*	*60,135,987,890*	*60,135,987,890*	*119,722,746,530*	*197,181,994,454*	*137,595,235,814*	*137,595,235,814*
- *Mirae Asset (Vietnam) Securities Joint Stock Company (*)*	*125,027,216,493*	*125,027,216,493*	*393,982,429,289*	*343,372,920,093*	*74,417,707,297*	*74,417,707,297*
Long-term loans and financial leases	**150,000,000,000**	**150,000,000,000**	**520,684,932**	**-**	**149,479,315,068**	**149,479,315,068**
- Long-term loans	-	-	-	-	-	-
- Bonds issued (**)	150,000,000,000	150,000,000,000	-	-	149,479,315,068	149,479,315,068
+ *Bond par value (**)*	*150,000,000,000*	*150,000,000,000*	-	-	*150,000,000,000*	*150,000,000,000*
+ *Bond issuance costs*	-	-	*520,684,932*	-	*(520,684,932)*	*(520,684,932)*

(*) Short-term borrowings and debts represent margin trading loans from securities companies.

(**) Information on bonds issued:

- Bond name: MHC Investment Joint Stock Company Bond (MIVCH2126001)
- Type of bond: Non-convertible corporate bond, without warrant, secured by collateral.
- Bond value:

Description	Quantity	Value (VND)
Total par value	3,000	300,000000,000
Early repurchase	1,500	(150,000,000,000)
Outstanding bond value	1,500	150,000,000,000

- Number of bonds issued: 3,000 bonds;
- Coupon rate: Fixed at 9.4% per annum for all periods;
- Issue date: 01 July 2021;
- Maturity date: 01 July 2026;

13. BORROWINGS AND FINANCE LEASE LIABILITIES (CONT'D)

- The remaining bonds have been listed and traded on the Hanoi Stock Exchange since 27 October 2023 under the trading code MIV12101.
- The bonds are secured by the following assets:
  + 660,000 ordinary shares issued by Viglacera Tien Son Joint Stock Company (Stock code: VIT) and 1,245,000 ordinary shares issued by Viglacera Ha Long Joint Stock Company (Stock code: VHL), legally owned by New Generation Debt Trading Joint Stock Company;
  + 525,200 ordinary shares issued by Viglacera Ha Long Joint Stock Company (Stock code: VHL) and 2,751,558 ordinary shares issued by Vietnam Export Import Commercial Joint Stock Bank (Stock code: EIB), legally owned by MHC Investment Joint Stock Company;
  + 500,000 ordinary shares issued by Gelex Power Joint Stock Company (Stock code: GEE) and 300,000 ordinary shares issued by Viglacera Tien Son Joint Stock Company (Stock code: VIT), legally owned by Mr. Nguyen Huy Quang;
  + 1,050,000 ordinary shares issued by MHC Joint Stock Company (Stock code: MHC), legally owned by Mr. Pham Ba Huy;
  + 6,906,744 ordinary shares issued by MHC Joint Stock Company (Stock code: MHC), legally owned by HT Southeast Asia Trading and Investment Joint Stock Company.

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

(These explanatory notes are an integral part of the consolidated financial statements and should be read in conjunction therewith)

14. SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Amount VND	Amount expected to be settled VND	Amount VND	Amount expected to be settled VND
Short-term	**5,324,362,130**	**5,324,362,130**	**5,324,615,321**	**5,324,615,321**
- Marine Engineering Supply and Services Joint Stock Company	988,817,357	988,817,357	988,817,357	988,817,357
- Cuu Long Petroleum Trading Joint Stock Company	405,150,000	405,150,000	405,150,000	405,150,000
- ISS Machinery Services	411,187,949	411,187,949	367,673,541	367,673,541
- Branch of Hanoi Petroleum and Gas Joint Stock Company in Hai Phong	260,329,359	260,329,359	372,943,762	372,943,762
- Others	3,258,877,465	3,258,877,465	3,190,030,661	3,190,030,661
	5,324,362,130	**5,324,362,130**	**5,324,615,321**	**5,324,615,321**

15. TAXES AND PAYABLES/RECEIVABLES TO THE STATE BUDGET

	30/06/2025 VND	Payables VND	Paid VND	01/01/2025 VND
Payables				
- Value added tax payable	137,426,257	139,708,688	133,223,733	130,941,302
- Corporate income tax	5,704,797,811	5,704,797,811	2,166,899,297	2,166,899,297
- Personal income tax	152,095,236	386,788,806	381,735,523	147,041,953
- Fees, charges and other payables	-	12,000,000	12,000,000	-
Total	**5,994,319,304**	**6,243,295,305**	**2,693,858,553**	**2,444,882,552**
Receivables				
- Value added tax payable	574,072,153	-	-	574,072,153
- Corporate income tax	708,589,224	147,420,113	378,903,290	477,106,047
- Personal income tax	105,605,064	9,900,000	27,096,865	88,408,199
- Others	744,302	-	744,302	-
Total	**1,389,010,743**	**157,320,113**	**406,744,457**	**1,139,586,399**

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

(These explanatory notes are an integral part of the consolidated financial statements and should be read in conjunction therewith)

16. DEFERRED INCOME TAX LIABILITIES

	30/06/2025	01/01/2025
Deferred tax liabilities		
- Corporate income tax rate used to determine the value of deferred tax liabilities	20%	20%
- Deferred tax liabilities arising from taxable temporary differences (VND)	2,819,895,678	3,023,844,490
- Offset amount with deferred tax assets (VND)	-	-
Total	**2,819,895,678**	**3,023,844,490**

17. OTHER PAYABLES

	30/06/2025 VND	01/01/2025 VND
Short-term	**2,687,108,290**	**3,288,618,401**
- Trade union funding and social insurance, social insurance, unemployment insurance	126,318,662	215,457,662
- Hanoi Real Estate Management and Trading Joint Stock Company	1,003,000,000	1,503,000,000
- Dividends, profit payable (*)	1,102,828,650	1,102,828,650
- Others	454,960,978	467,332,089
Long-term	**108,400,028**	**108,400,028**
- Deposits and Mortgages	108,400,028	108,400,028
Total	**2,795,508,318**	**3,397,018,429**

(*) Dividends payable to shareholders whose shares have not yet been deposited and who have not completed the procedures to receive them.

18. OWNERS' EQUITY

18.1 TRANSACTIONS IN EQUITY WITH OWNERS

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Owners' equity		
- Opening balance	434,763,180,000	414,069,640,000
+ Increased during period	-	-
+ Decreased during period	-	-
- Closing balance	434,763,180,000	414,069,640,000

18. OWNERS' EQUITY (CONT'D)

18.2 SHARES

	30/06/2025	01/01/2025
	Share	**Share**
- Number of shares registered issuance	43,476,318	43,476,318
- Number of shares sold public market	43,476,318	43,476,318
+ *Ordinary shares*	*43,476,318*	*43,476,318*
+ *Preferred shares*	-	-
- Number of treasury shares repurchased	120	120
+ *Ordinary shares*	*120*	*120*
+ *Preferred shares*	-	-
- Number of outstanding shares	43,476,198	43,476,198
+ *Ordinary shares*	*43,476,198*	*43,476,198*

* Par vablue of shares oustanding (VND10,000 / share)

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)
(These explanatory notes are an integral part of the consolidated financial statements and should be read in conjunction therewith)

18. OWNERS' EQUITY (CONT'D)

18.3 STATEMENT OF CHANGES IN OWNERS' EQUITY

Items	Share capital	Share premium	Treasury shares	Investment and development fund	Retained earnings	Non controlled interest	Total
	VND	VND	VND	VND	VND	VND	VND
01/01/2024	**414,069,640,000**	**28,614,580,000**	**(1,200,000)**	**9,344,183,063**	**86,748,367,883**	**3,591,075,038**	**542,366,645,984**
- Capital increase during the year	20,693,540,000	-	-	-	-	-	20,693,540,000
- Profit increase in the year	-	-	-	-	11,768,571,109	47,784,019	11,816,355,128
- Profit distributed	-	-	-	-	(20,693,540,000)	-	(20,693,540,000)
31/12/2024	**434,763,180,000**	**28,614,580,000**	**(1,200,000)**	**9,344,183,063**	**77,823,398,992**	**3,638,859,057**	**554,183,001,112**
01/01/2025	**434,763,180,000**	**28,614,580,000**	**(1,200,000)**	**9,344,183,063**	**77,823,398,992**	**3,638,859,057**	**554,183,001,112**
- Profit increase in the period	-	-	-	-	22,009,774,221	112,663,054	22,122,437,275
- Profit attributable to non-controlling interests	-	-	-	-	-	(36,748,110)	(36,748,110)
30/06/2025	**434,763,180,000**	**28,614,580,000**	**(1,200,000)**	**9,344,183,063**	**99,833,173,213**	**3,714,774,001**	**576,268,690,277**

(*) According to Resolution No. 02/2025/NQ-ĐHĐCĐ-MHCI dated January 20, 2025 of the General Meeting of Shareholders of MHC Investment Joint Stock Company (a subsidiary) regarding the distribution of dividends to shareholders.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONTINUED)

(These explanatory notes are an integral part of the consolidated financial statements and should be read in conjunction therewith)

19. OFF-BALANCE SHEET ITEMS

BAD DEBTS WRITTEN-OFF

Companies' name	Reason	30/06/2025 Write-off year	30/06/2025 Amount VND	01/01/2025 Write-off year	01/01/2025 Amount VND
Dong Phong Trading Co., Ltd.	Long-term debt	2024	23,800,000	2024	23,800,000
Quoc Huy Transport Company Limited	Long-term debt	2024	125,851,000	2024	125,851,000
Ngoc Vy Trading and Service Investment Co., Ltd.	Long-term debt	2024	144,980,000	2024	144,980,000
Quang Ninh Glass Production Joint Stock Company	Long-term debt	2024	157,200,000	2024	157,200,000
Ha Long Connection Joint Stock Company	Long-term debt	2024	500,000	2024	500,000
Vi Hoang Company (Quang Ninh)	Long-term debt	2024	50,900,000	2024	50,900,000
Tung Giang Co., Ltd.	Long-term debt	2024	72,000,000	2024	72,000,000
Branch of PetroVietnam Transportation Joint Stock Company at HP (Falcon HPG)	Long-term debt	2024	379,608,500	2024	379,608,500
Multimodal Transport and Transportation Agent Co., Ltd.	Long-term debt	2024	312,424,867	2024	312,424,867
Hanoi Southern Maritime Company Limited (SHMC)	Long-term debt	2024	1,330,893,473	2024	1,330,893,473
Song Dao Transport Co., Ltd.	Long-term debt	2018	328,000,000	2018	328,000,000
Phong Chau Trading and Service Co., Ltd.	Long-term debt	2018	84,000,000	2018	84,000,000
Waterway Construction Company II	Long-term debt	2018	45,000,000	2018	45,000,000
ACHIEVER	Long-term debt	2018	447,223,065	2018	447,223,065
Quyet Tien GNVT Company	Long-term debt	2018	238,100,000	2018	238,100,000
HH Wallem VN Co., Ltd.	Long-term debt	2018	218,016,797	2018	218,016,797
VTH Hi-Tech Co., Ltd.	Long-term debt	2018	110,000,000	2018	110,000,000
OCEAN PARK	Long-term debt	2018	2,356,396	2018	2,356,396
Bransford International Ltd	Long-term debt	2013	1,510,085,635	2013	1,510,085,635
Far Shipping Lines Pte Ltd	Long-term debt	2013	832,800,000	2013	832,800,000
Obayashi Vietnam Company	Long-term debt	2013	671,955,900	2013	671,955,900
Orion Hanel Lighting Co., Ltd.	Business bankruptcy	2012	1,007,000,000	2012	1,007,000,000
Construction Corporation No. 1	Long-term debt	2012	353,441,000	2012	353,441,000
Mr. Bui Tien Hoc	Long-term debt	2020	25,500,000	2020	25,500,000
Other bad debts	Long-term debt	2012	1,406,380,106	2012	1,406,380,106
Total			**9,878,016,739**		**9,878,016,739**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
(These explanatory notes are an integral part of the consolidated financial statements and should be read in conjunction therewith)

20. SALES OF MERCHANDISE AND SERVICES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2025 to 30/06/2025 VND
Sales revenue	-	817,735,900
Revenue from service rendered	5,797,738,856	7,031,304,140
Revenue from real estate sales	37,890,328,996	-
	43,688,067,852	**7,849,040,040**

21. COST OF GOODS SOLD

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2025 to 30/06/2025 VND
Cost of goods sold	-	720,310,927
Cost of services rendered	5,542,600,447	7,681,384,797
Cost of real estate sold	41,000,000,000	-
	46,542,600,447	**8,401,695,724**

22. FINANCIAL INCOME

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2025 to 30/06/2025 VND
Gain from intrest of bank deposits and loans receivables	6,710,318,956	7,188,015,689
Gain on disposal of investments	56,594,030,684	16,037,742,790
Dividends and profit distributed	2,927,500,000	2,863,658,199
Others	8,827,971	-
Total	**66,240,677,611**	**26,089,416,678**

23. FINANCIAL EXPENSES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2025 to 30/06/2025 VND
- Borrowing costs / Interest expenses	15,279,434,851	8,678,609,370
- Loss on disposal of financial investments	525,309,066	1,576,130,606
- Provision for investment losses	19,163,095,083	1,687,907,606
- Foreign exchange loss	133,492,731	14,891,481
- Other finance costs	48,249,306	52,707,286
- Reversal of provisions	(7,603,091,143)	-
Total	**27,546,489,894**	**12,010,246,349**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(These explanatory notes are an integral part of the consolidated financial statements and should be read in conjunction therewith)

24. SELLING EXPENSES, GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2025 to 30/06/2025 VND
- Administrative staff costs	4,055,627,100	4,067,689,106
- Office supplies expenses	93,483,087	142,037,129
- Depreciation of fixed assets	1,333,878,738	538,179,828
- Taxes, duties and fees	12,000,000	12,000,000
- External service expenses	1,432,662,155	1,411,569,105
- Other expenses	611,246,863	669,453,159
	7,538,897,943	**6,840,928,327**

25. OPERATION COST BY FACTOR

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2025 to 30/06/2025 VND
- Raw materials expenses	1,758,859,684	2,657,102,942
- Labor costs	5,663,087,230	5,587,618,206
- Depreciation of fixed assets	1,382,422,028	683,809,368
- External service expenses	2,663,338,460	4,332,738,123
- Other expenses	1,613,790,988	1,266,935,394
	13,081,498,390	**14,528,204,033**

26. OTHER INCOME

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2025 to 30/06/2025 VND
- Disposal of tangible fixed assets	70,000,000	269,028,564
- Others	-	1,041,580
	70,000,000	**270,070,144**

27. EARNINGS PER SHARE

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Net accounting profit/loss after CIT	22,009,774,221	5,998,850,504
Adjustments to increase or decrease accounting profit to determine profit or loss attributable to ordinary shareholders	-	-
Profit or loss attributable to ordinary shareholders	22,009,774,221	5,998,850,504
Weighted average number of ordinary shares outstanding during the period	43,476,198	41,406,844
Basic earnings per share (VND/share)	**506**	**145**

28. OTHER INFOMATION

28.1 SUBSEQUENT EVENTS

On 07 August 2025, the Company's Board of Management issued Resolution No. 25/2025/NQ-HDQT-MHC approving the decrease of charter capital at Hai Phong Maritime Transport and Services One Member Limited Liability Company. According to this Resolution, the charter capital of Hai Phong Maritime Transport and Services One Member Limited Liability Company was reduced from VND 15 billion to VND 5 billion.

28.2 COMMITMENTS

As at 30 June 2025, the number of shares held by MHC Investment Joint Stock Company (a subsidiary) was pledged as security for the repayment obligations of principal and interest of bonds issued by MHC Investment Joint Stock Company on 01 July 2021 with an outstanding par value of VND 150 billion as follows: 525,200 ordinary shares issued by Viglacera Ha Long Joint Stock Company (stock code: VHL) and 2,751,558 ordinary shares issued by Vietnam Export Import Commercial Joint Stock Bank (stock code: EIB). Please refer to Note 05 of the Notes to the Consolidated Financial Statements for further details.

29. SEGMENT REPORTING

A segment is a consolidatedly identifiable component of the Company that is engaged in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and earns returns that are different from those of other segments.

The Company's primary segment reporting format is based on business segments.

Business segment

The results of a segment include items directly attributable to that segment as well as those that can be allocated to the segment on a reasonable basis.

Unallocated items include: assets and liabilities, finance income, finance expenses, selling expenses and general and administrative expenses, other gains and losses, and corporate income tax.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
(These explanatory notes are an integral part of the consolidated financial statements and should be read in conjunction therewith)

29. SEGMENT REPORTING (CONT'D)

a) Segment results for the period from 01 January 2025 to 30 June 2025

	Investment activies VND	Real estate business activies VND	Transportation activies VND	Non allocated activies VND	Total VND
Net segment revenue	-	**37,890,328,996**	**5,797,738,856**	-	**43,688,067,852**
Segment expenses	-	41,000,000,000	5,542,600,447	-	46,542,600,447
Segment profit or loss	**-**	**(3,109,671,004)**	**255,138,409**	**-**	**(2,854,532,595)**
Non allocated revenue	66,240,677,611	-	-	-	66,240,677,611
Non allocated expenses	28,146,395,160	-	-	7,538,897,943	35,685,293,103
Profit or loss from business activities	**-**	**-**	**-**	**-**	**27,700,851,913**
Other income	-	-	-	70,000,000	70,000,000
Other expenses	-	-	-	145,526	145,526
CIT expenses	-	-	-	5,852,217,924	5,852,217,924
Deferred CIT expenses	-	-	-	(203,948,812)	(203,948,812)
Profit after tax	**-**	**-**	**-**	**-**	**22,122,437,275**

b) Assets and liabilities by segment as at 30 June 2025

Items	Investment activies VND	Real estate activies VND	Transportation activies VND	Non allocated activies VND	Total VND
Segment assets	288,700,000,000	192,991,197,721	-	-	307,999,197,721
Non allocated assets	-	-	-	623,875,475,505	623,875,475,505
Total assets	**-**	**-**	**-**	**-**	**931,874,673,226**
Segment liabilities	335,163,204,383	-	-	-	335,163,204,383
Non allocated liabilities	-	-	-	20,442,778,566	20,442,778,566
Total liabilities	**-**	**-**	**-**	**-**	**355,605,982,949**

30. INFORMATION WITH RELATED PARTIES

The Company's relationships with related parties having transactions during the period from 01 January 2025 to 30 June 2025 were as follows:

No.	Related party	Relationship
1	Hai Phong Transport and Marine Services One Member Co., Ltd	Subsidiary
2	MHC Investment Joint Stock Company	Subsidiary
3	MHC Land Joint Stock Company	Subsidiary
4	Wallem Shipping (Vietnam) Co., Ltd	Joint venture, associate
5	Board of Management, Board of Management, Board of Supervisors	Key management personnel of the Company

Use of related parties' assets as collateral for borrowings

Mr. Pham Ba Huy used 1,050,000 ordinary shares of MHC Joint Stock Company (ticker: MHC) personally owned, as collateral for the payment obligation of principal and interest of bonds issued by MHC Investment Joint Stock Company on 01 July 2021, with a remaining par value of VND 150 billion. Details are presented in Note 13 of the Notes to the consolidated financial statements.

Mr. Nguyen Huy Quang used 300,000 ordinary shares of Viglacera Tien Son Joint Stock Company (ticker: VIT) and 500,000 ordinary shares of Gelex Power Joint Stock Company (ticker: GEE), personally owned, as collateral for the payment obligation of principal and interest of bonds issued by MHC Investment Joint Stock Company on 01 July 2021, with a remaining par value of VND 150 billion. Details are presented in Note 13 of the Notes to the consolidated financial statements.

Remuneration of the members of the Board of Management and the Board of General Directors

Related parties	Type of relationship	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
- Mr. Pham Ba Huy	Chairman of the Board of Management	1,036,766,000	938,490,000
- Mr. Nguyen Duc Loi	Member of the Board of Management and General Director (dismissed on 01 June 2025)	335,060,000	254,472,500
- Mr. Le Viet Dung	Member of the Board of Management (dismissed on 24 April 2025)	48,000,000	48,000,000
- Ms. Nguyen Tu Uyen	Head of the Board of Supervisors	54,000,000	54,000,000
- Ms. Nguyen Thuy Nga	Member of the Board of Supervisors	12,000,000	12,000,000
- Ms. Tran Thi Nhien	Member of the Board of Supervisors	12,000,000	12,000,000
- Mr. Nguyen Huy Quang	Chief Accountant	663,234,000	529,408,000
		2,161,060,000	**1,848,370,500**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
(These explanatory notes are an integral part of the consolidated financial statements and should be read in conjunction therewith)

31. COMPARATIVE FIGURES

The comparative figures are those presented in the Company's audited consolidated financial statements for the financial year ended 31 December 2024, and those presented in the Company's reviewed interim consolidated financial statements for the period from 01 January 2024 to 30 June 2024.

Hanoi, 29 August 2025

Chairman	Chief Accountant	Preparer
Pham Ba Huy	Nguyen Huy Quang	Le Thi Lan Huong

M.S.D.N: 0100793715 C.T.C.P CÔNG TY CỔ PHẦN MHC Q. HAI BÀ TRƯNG - T.P HÀ NỘI