

MHC JOINT STOCK COMPANY

Number: 81 /2025/MHC

Re: "Financial report for the second quarter of
2025- Parent company and explanation"

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, July 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
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Information types published: ☐ 24 hours ☐ 72 hours ☐ irregularly ☐ periodic ☒ on request.

Information disclosure content: Financial report for the second quarter of 2025 - Parent
company and Explanation letter.

This information was published on the company's website on July 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:

- Financial statements for the second
quarter of 2025 – Parent company;
- Explanation letter No. 79/2025/MHC.

**CÔNG
TY CỔ
PHẦN
MHC**

Digitally signed by CÔNG TY
CỔ PHẦN MHC
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**Legal representative/
Authorized person to disclose information**
(Sign, state full name, position, seal)



KẾ TOÁN TRƯỞNG
Nguyễn Huy Quảng

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.: **79** /2025/MHC
V/v: "Giải trình BCTC Quý 2/2025 – công ty mẹ"
Re: "Explanation of Q2/2025 Financial
Statements – parent company"

Hà Nội, ngày 28 tháng 07 năm 2025
Hanoi, July 28th, 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 Quý 2/2025 của Công ty mẹ 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 Parent Company's 2/2025 Financial Statements as follows:

Kết quả kinh doanh Quý 2 năm 2025:

Q2/2025 Business Results:

- Doanh thu bán hàng và cung cấp dịch vụ Quý 2/2025:	0 VND
<i>Revenue from sales of goods and provision of services in Q2/2025:</i>	
Doanh thu bán hàng và cung cấp dịch vụ Quý 2/2024:	0 VND
<i>Revenue from sales of goods and provision of services in Q2/2024:</i>	
- Lợi nhuận sau thuế Quý 2/2025:	12.366.391.826 VND
<i>Profit after tax in Q2/2025:</i>	
- Lợi nhuận sau thuế Quý 2/2024:	- 2.471.475.234 VND
<i>Profit after tax in Q2/2024:</i>	

Giải trình kết quả kinh doanh Quý 2/2025 của Công ty:

Explanation of the Company's Business Results for Q2/2025:

Lợi nhuận sau thuế Quý 2/2025 đã có cải thiện đáng kể chuyển từ lỗ 2,47 tỷ đồng tại quý 2/2024 sang lãi 12,36 tỷ đồng tại Quý 2/2025. Nguyên nhân chủ yếu của việc thay đổi trên là do doanh thu tài chính Quý 2/2025 tăng khoảng 18,7 tỷ đồng so với cùng kỳ năm trước. Sự biến động tích cực của kết quả hoạt động kinh doanh Quý 2/2025 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 tắt toán và đem lại lợi nhuận đáng kể).



Profit after tax in Q2/2025 has significantly improved, moving from a loss of VND 2.47 billion in Q2/2024 to a profit of VND 12.36 billion in Q2/2025. The main reason for the above change is that financial revenue in Q2/2025 increased by about VND 18.7 billion compared to the same period last year. The positive fluctuations in business results in Q2/2025 mainly 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 activities, and securities trading of enterprises (reversed provision expenses from previous periods; some investment portfolios of the Company have been closed and brought significant profits).

Trân trọng cảm ơn / Sincerely.

CÔNG TY CỔ PHẦN MHC
MHC JOINT STOCK COMPANY

Nơi nhận/Recipients:

- Như trên/As above;
- Ban KS/ BoS;
- Lưu VT / Archived.



CHỦ TỊCH HĐQT
Phạm Bá Huy



MHC JOINT STOCK COMPANY



FINANCIAL STATEMENTS
QUARTER II – 2025

Ha Noi, date 28 July 2025

Reporting unit: MHC Joint Stock Company

Address: 18th Floor, No. 52, Le Dai Hanh Street, Le Dai Hanh Ward,
Hai Ba Trung District, Hanoi City

Form No. B 01a - DN

(Issued under Circular No. 200/TT-BTC
December 22, 2014 of the Ministry of Finance)

BALANCE SHEET

As of June 30, 2025

Unit: VND

ASSET	CODE	THEORY BRIGHT	ENDING NUMBER	FIRST NUMBER OF THE YEAR
1	2	3	4	5
A- SHORT-TERM ASSETS (100=110+120+130+140+150)	100		237,622,422,471	207,046,068,842
I. CASH AND CASH EQUIVALENTS	110		2,806,706,458	1,735,579,539
1. Money	111		2,806,706,458	1,735,579,539
2. Cash equivalents	112		0	0
II. SHORT-TERM FINANCIAL INVESTMENTS	120		202,460,019,554	160,616,472,308
1. Trading securities	121		205,883,695,054	160,616,472,308
2. Provision for decline in value of trading securities	122		(3,423,675,500)	0
3. Held-to-maturity investment	123		0	0
III. SHORT-TERM RECEIVABLES	130		30,884,794,276	43,298,979,555
1. Short-term receivables from customers	131		59,070,000	330,185,943
2. Short-term prepayment to seller	132		179,064,733	241,081,809
3. Short-term loan receivable	135		0	12,000,000,000
4. Other short-term receivables	136		30,705,729,543	30,786,781,803
5. Provision for doubtful debts	137		(59,070,000)	(59,070,000)
IV. INVENTORY	140		0	0
1. Inventory	141		0	0
V. OTHER SHORT-TERM ASSETS	150		1,470,902,183	1,395,037,440
1. Short-term prepaid expenses	151		0	0
2. Deductible VAT	152		896,830,030	820,965,287
3. Taxes and other amounts receivable from the State	153		574,072,153	574,072,153
B - LONG-TERM ASSETS (200=210+220+250+260)	200		349,927,666,467	349,700,512,075
I. LONG-TERM RECEIVABLES	210		3,103,562,489	3,103,562,489
1. Other long-term receivables	216		3,103,562,489	3,103,562,489
II. FIXED ASSETS	220		2,149,487,632	2,342,172,034
1. Tangible fixed assets	221		2,149,487,632	2,342,172,034
- Original price	222		3,080,435,591	3,080,435,591
- Accumulated depreciation value (*)	223		(930,947,959)	(738,263,557)
2. Intangible fixed assets	227		0	0
- Original price	228		0	0
- Accumulated depreciation value (*)	229		0	0
III. INVESTMENT REAL ESTATE	230		0	0
- Original price	231		0	0
- Accumulated depreciation value	232		0	0
IV. LONG-TERM ASSETS IN PROGRESS	240		0	0
1. Cost of unfinished basic construction	242		0	0
V. LONG-TERM FINANCIAL INVESTMENT	250		344,674,616,346	344,254,777,552
1. Investment in subsidiaries	251		347,640,000,000	347,640,000,000
2. Investment in associated companies and joint ventures	252		1,734,000,000	1,734,000,000
3. Investing capital in other units	253		10,000,000,000	10,000,000,000
4. Long-term financial investment reserve	254		(14,699,383,654)	(15,119,222,448)
5. Held-to-maturity investment	255		0	0
VI. OTHER LONG-TERM ASSETS	260		0	0
1. Long-term prepaid expenses	261		0	0
TOTAL ASSETS (270=100+200)	270		587,550,088,938	556,746,580,917

CAPITAL SOURCES	CODE	THEORY BRIGHT	ENDING NUMBER	T NUMBER OF THE
1	2	3	4	5
A- LIABILITIES PAYABLE (300=310+330)	300		56,880,480,460	40,310,863,091
I. SHORT-TERM DEBT	310		56,880,480,460	40,310,863,091
1. Short-term payables to suppliers	311		4,051,235,840	3,921,048,493
2. Short-term prepayment by buyer	312			
3. Taxes and payments to the State	313		2,243,705,321	1,863,671,412
4. Must pay employees	314		431,525,087	632,371,237
5. Costs payable	315		132,801,623	414,145,718
6. Short-term unrealized revenue	318		0	0
7. Other short-term payables	319		2,652,250,755	3,140,631,866
8. Short-term loans	320		45,630,860,444	28,591,192,975
9. Bonus and welfare fund	322		1,738,101,390	1,747,801,390
II. LONG-TERM DEBT	330		0	0
1. Other long-term payables	337		0	0
2. Long-term loans and financial leases	338		0	0
B- OWNER'S EQUITY (400=410)	400		530,669,608,478	516,435,717,826
I. OWNER'S EQUITY	410		530,669,608,478	516,435,717,826
1. Owner's equity	411		434,763,180,000	434,763,180,000
- Common shares with voting rights	411a		434,763,180,000	434,763,180,000
2. Share capital surplus	412		28,614,580,000	28,614,580,000
3. Treasury stock	415		-1,200,000	-1,200,000
4. Development investment fund	418		8,712,225,710	8,712,225,710
5. Undistributed profit after tax	421		58,580,822,768	44,346,932,116
<i>Undistributed profit after tax accumulated to the end</i>	421a		44,346,932,116	36,565,483,996
<i>- Undistributed profit after tax this period</i>	421b		14,233,890,652	7,781,448,120
TOTAL CAPITAL (440=300+400)	440		587,550,088,938	556,746,580,917

MAKER

CHIEF ACCOUNTANT

Hanoi, July 28, 2025
CHAIRMAN OF THE BOARD OF D

Le Thi Lan Huong

Nguyen Huy Quang



Pham Ba Huy

Reporting unit: MHC Joint Stock Company
Address: 18th Floor, No. 52, Le Dai Hanh Street, Le Dai Hanh Ward,
Hai Ba Trung District, Hanoi City

Form No. B 02a - DN
(Issued under Circular No. 200/TT-BTC
December 22, 2014 of the Ministry of Finance)

BUSINESS PERFORMANCE REPORT

Quarter II 2025

INDICATORS	CODE	DESCRIPTION	Quarter II		Accumulated from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Sales and service revenue	01		0	0	0	557,792,900
2. Revenue deductions	02		0	0	0	0
3. Net revenue from sales and service provision (10=01-02)	10		0	0	0	557,792,900
4. Cost of goods sold	11		0	0	0	478,108,200
5. Gross profit from sales and service provision (20=10-11)	20		0	0	0	79,684,700
6. Financial operating revenue	21		18,827,805,291	107,421,299	23,868,938,027	4,813,837,510
7. Financial costs	22		2,930,005,670	1,934,413,055	4,788,044,060	1,651,845,593
- Including: Interest expense	23		529,290,086	255,676,392	1,513,824,656	268,428,886
8. Selling expenses	25		0	0	0	0
9. Business management costs	26		1,304,333,026	1,252,919,413	2,619,928,546	2,605,083,055
10. Net profit from business activities {30= 20+ (21-22)-(25+26)}	30		14,593,466,595	-3,079,911,169	16,460,965,421	636,593,562
11. Other income	31		0	0	0	0
12. Other costs	32		145,526	215,334	145,526	215,334
13. Other profits (40=31-32)	40		-145,526	-215,334	-145,526	-215,334
14. Total profit before tax (50=30+40)	50		14,593,321,069	-3,080,126,503	16,460,819,895	636,378,228
15. Current corporate income tax expense	51		2,226,929,243	-608,651,269	2,226,929,243	143,086,308
16. Deferred corporate income tax expense	52					
17. Profit after corporate income tax (60=50-51)	60		12,366,391,826	-2,471,475,234	14,233,890,652	493,291,920

Hanoi, July 28, 2025

MAKER

CHIEF ACCOUNTANT

CHAIRMAN OF THE BOARD OF DIRECTORS



Le Thi Lan Huong



Nguyen Huy Quang



Pham Ba Huy

Reporting unit: MHC Joint Stock Company
Address: 18th Floor, No. 52, Le Dai Hanh Street, Le Dai Hanh Ward,
Hai Ba Trung District, Hanoi City

Form No. B 03a - DN
(Issued under Circular No. 200/TT-BTC
December 22, 2014 of the Ministry of Finance)

CASH FLOW STATEMENT

QUARTER II 2025

(By indirect method)

Interpretation	Code number	Theory bright	Accumulated from the beginning of the year to the end of this quarter	
			This year	Last year
1	2	3	4	5
I. Cash flow from operating activities				
1. Profit before tax	01		16,460,819,895	636,378,228
2. Adjustments for items				
-Depreciation of fixed assets and investment real estate	02		192,684,402	192,684,402
-Provisions	03		3,003,836,706	230,766,562
-(Gain)/loss on exchange rate differences due to revaluation of foreign currency monetary items	04		133,492,731	14,891,481
-(Gain)/loss from investment activities	05		(6,224,541,387)	(170,364,988)
-Interest expense	06		1,513,824,656	268,428,886
-Other adjustments	07		0	0
3. Operating profit before changes in working capital	08		15,080,117,003	1,172,784,571
(Increase) / decrease in receivables	09		256,923,276	989,346,727
(Increase) / decrease in inventory	10		0	0
Increase / (decrease) in payables (excluding interest payable, income tax payable)	11		(758,749,703)	(139,315,123)
(Increase) / decrease in prepaid expenses	12		0	0
(Increase) / decrease in trading securities	13		(45,267,222,746)	(9,493,176,170)
Interest paid	14		(1,738,559,010)	(259,508,861)
Corporate income tax paid	15		(1,837,288,017)	(792,640,866)
Other income from operating activities	16		0	0
Other operating expenses	17		(9,700,000)	(8,000,000)
Net cash flow from operating activities	20		(34,274,479,197)	(8,530,509,722)
II. Cash flow from investing activities				
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21		0	0
2. Proceeds from liquidation and sale of fixed assets and other long-term assets	22		0	0
3. Cash spent on lending and purchasing debt instruments of other entities	23		(1,500,000,000)	(58,658,834,782)
4. Proceeds from loans and resale of debt instruments of other entities	24		13,500,000,000	58,654,878,782
5. Money spent on investment in other entities	25		(200,000,000)	0
6. Proceeds from capital investment in other entities	26		200,000,000	0
7. Interest income, dividends and profits distributed	27		6,305,938,647	31,103,604
Net cash flow from investing activities	30		18,305,938,647	27,147,604
III. Cash flow from financial activities				
1. Proceeds from issuing shares and receiving capital contributions	31		0	0
2. Money to pay capital contributions to owners, buy back shares issued by the enterprise	32		0	
3. Proceeds from borrowing	33		156,573,041,213	41,797,528,316
4. Loan principal repayment	34		(139,533,373,744)	(33,960,624,649)
5. Payment of principal of financial lease	35		0	0
6. Dividends and profits paid to owners	36		0	0
Net cash flow from financing activities	40		17,039,667,469	7,836,903,667
Net cash flow during the period (20+30+40)	50		1,071,126,919	(666,458,451)

Cash and cash equivalents at the beginning of the period	60		1,735,579,539	3,762,095,016
Impact of foreign exchange rate changes on foreign currency co	61		0	0
Cash and cash equivalents at the end of the period (50+60+0	70		2,806,706,458	3,095,636,565

Hanoi, July 28, 2025

MAKER

CHIEF ACCOUNTANT

CHAIRMAN OF THE BOARD OF



Le Thi Lan Huong



Nguyen Huy Quang



Phạm Ba Huy

MHC JOINT STOCK COMPANY

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

NOTES TO FINANCIAL STATEMENTS QUARTER 2 - 2025

I. Reporting Unit

1. Form of capital ownership

MHC Joint Stock Company ("Company") is a joint stock company established in Vietnam.

2. Business field, business line

According to the Business Registration Certificate, the main activities of the Company are:

- Freight forwarding and warehouse services;
- Loading and unloading of goods and containers;
- Customs declaration;
- Multimodal transport business;
- Trade, production of production materials, consumer goods;
- Purchase agent, sales agent, consignment of goods; shipping agent;
- Ship towing;
- Port exploitation and container yard business;
- Construction of traffic works;
- Office and supermarket rental services;
- Water transport; and
- Transport of goods by road.

3. Normal production and business cycle

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

4. Corporate structure

As of June 30, 2025, the Company has 3 subsidiaries and 1 joint venture and associate.

As of June 30, 2025, the Company has 7 employees (January 1, 2024: 7 employees).

II. Basis for preparing financial statements

1. Annual accounting period

The Company's annual accounting period is from January 1 to December 31.

2. Accounting currency

The Company's accounting currency is Vietnamese Dong ("VND"), which is also the currency used for the purpose of preparing and presenting financial statements.

III. Accounting Standards and Regimes applied by Enterprises

1. Declaration of Compliance

These interim separate financial statements are prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations on the preparation and presentation of interim financial statements.

The Company also prepares and issues the interim consolidated financial statements. For a comprehensive understanding of the Company's consolidated financial position, results of operations and cash flows, these interim separate financial statements should be read in conjunction with the Company's interim consolidated financial statements.

2. Measurement basis

The separate financial statements for the fourth quarter of 2024, except for the separate interim cash flow statement, are prepared on the accrual basis using the historical cost principle. The separate interim cash flow statement is prepared using the indirect method.

IV. Accounting policies applied

1. Foreign currency

Foreign currency transactions

Transactions in currencies other than VND during the period are converted into VND at the actual exchange rate on the transaction date. The actual exchange rate applied to transactions in foreign currencies is determined as follows:

- The actual exchange rate when buying and selling foreign currency is the exchange rate signed in the foreign currency purchase and sale contract between the Company and the commercial bank.
- The actual transaction exchange rate when recording receivables is the foreign currency buying rate of the bank where the Company receives money from customers or partners.
- The actual transaction exchange rate when recording a payable is the foreign currency selling rate of the bank where the Company expects to pay that payable.

Assets and liabilities denominated in currencies other than VND are translated into VND at the actual exchange rate at the end of the accounting period. The actual exchange rate when revaluating foreign currency items at the date of financial statements is determined as follows:

- For foreign currency-denominated monetary items that are assets (cash and receivables) : use the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions at the end of the accounting period. Bank deposits in foreign currencies are revalued at the foreign currency selling rate of the bank where the Company deposits money or opens a foreign currency account.
- For foreign currency-denominated monetary items that are liabilities : use the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions at the end of the accounting period.

All exchange differences are recognised in the interim separate statement of income.

2. Cash and cash equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments (with maturities of less than three months), that are readily convertible to known amounts of

cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

3. Investments

Trading securities

Trading securities are securities held by the Company for trading purposes, i.e., buying and selling to make a profit in a short period of time. Trading securities are initially recorded at cost, which includes the purchase price plus the costs of purchase. After initial recognition, trading securities are determined at cost less the provision for diminution in value of trading securities.

Held to maturity investment

Held-to-maturity investments are those that the Company's Board of Directors has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits, bonds, preference shares that the issuer is required to repurchase at a certain time in the future, and loans held to maturity.

Investment in subsidiaries, joint ventures and associates

Investments in subsidiaries, joint ventures and associates are initially recorded at cost, which includes purchase price and directly attributable costs. After initial recognition, these investments are measured at cost less provision for impairment of the investment.

Investing in other entities

Investments in equity instruments of other entities are initially recognized at cost, which includes purchase price and directly attributable transaction costs. After initial recognition, these investments are measured at cost less provision for diminution in value of the investments.

4. Accounts Receivable

Trade receivables and other receivables are stated at cost less allowance for doubtful debts.

5. Inventory

Inventories are stated at the lower of cost and net realizable value. Cost is determined using the weighted average method. Net realizable value is estimated based on the selling price of the inventory less the estimated costs of completion and selling expenses. The Company uses the perpetual inventory method to account for inventories.

6. Tangible fixed assets

Original price

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets comprises their purchase price, import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Depreciation

Depreciation is calculated using the straight-line method over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

- Office supplies 3 years

- means of transport 5 - 10 years

7. Investment real estate

Investment properties are stated at cost less accumulated depreciation. The cost of a purchased investment property comprises its purchase price and any directly attributable costs such as legal fees, property transfer taxes and other transaction costs. Expenditure incurred after an investment property has been put into operation, such as repairs and maintenance, is recognised in the separate statement of income in the year in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from an investment property beyond its originally assessed standard of performance, the expenditure is capitalised as an additional cost of the investment property.

Depreciation Investment real estate for lease is depreciated using the straight-line method over its estimated useful life of 30 years.

8. Long-term prepaid expenses

Tools and instruments

Tools and supplies include assets held by the Company for use in the normal course of business. The cost of tools and supplies is amortized on a straight-line basis over a period of 2 to 3 years.

9. Trade and other payables

Trade and other payables are stated at cost.

10. Equity

Common stock

Costs incurred directly attributable to the issue of shares, net of tax effects, are deducted from share premium.

Repurchase and reissue of common stock (treasury stock)

When shares that have been recognised as equity are repurchased, the consideration paid, including directly attributable costs, net of tax, is recognised as a reduction from equity. Repurchased shares are classified as treasury shares in equity.

11. Tax current business income

income tax is the tax expected to be paid on the taxable income for the period, using tax rates enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

12. Revenue and other income

Revenue

Revenue from the rendering of services is recognised in the income statement in proportion to the stage of completion of the transaction at the end of the reporting period. The stage of completion is assessed based on the performance of the work performed. No revenue is recognised if there are significant uncertainties regarding the recovery of the consideration due.

Rental income is recognised in the income statement on a straight-line basis over the term of the lease. Rental incentives are recognised as an integral part of total rental revenue .

Financial income

Interest income is recognized on a time proportion basis based on the principal outstanding and the applicable interest rate.

Dividend income is recognised when the right to receive the dividend is established. Stock dividends are not recognised as finance income . Dividends received in relation to the period before the investment is acquired are recognised as a reduction in the carrying amount of the investment .

13. Interest expense

Interest expense is recognized as an expense in the period in which it is incurred.

14. Stakeholders

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be companies or individuals, including close family members of any individual considered to be a related party.

V. Additional information for items presented in the Balance Sheet

1. Cash and cash equivalents

	30/06/2025	01/01/2025
	VND	VND
Tiền mặt / Cash	324,127,384	102,207,102
Tiền gửi ngân hàng / Bank Deposits	2,482,579,074	1,633,372,437
Các khoản tương đương tiền / Cash Equivalents	-	-
	2,806,706,458	1,735,579,539

2. Financial investments

Chứng khoán kinh doanh						
+ Cổ phiếu của Tổng công ty thủy sản Việt Nam - CTCP	205,883,695,054	225,490,602,600	(3,423,675,500)	160,616,472,308	185,755,292,850	-
Shares of Vietnam Seafood Corporation - JSC						
+ Cổ phiếu của Công ty cổ phần ngoại thương và phát triển đầu tư TP HCM	78,235,920,000	88,881,110,000	-	78,235,920,000	92,322,000,000	-
Shares of Ho Chi Minh City Foreign Trade and Investment Development Joint Stock Company						
+ Cổ phiếu của Công ty cổ phần chứng khoán VIX	27,235,792,500	31,450,000,000		27,235,792,500	31,265,000,000	
Shares of VIX Securities JSC						
+ Cổ phiếu của Công ty cổ phần tập đoàn Gelex	50,726,175,500	47,302,500,000	(3,423,675,500)	1,288,404	797,850	
Shares of Gelex Group JSC						
	30,158,019,276	31,761,950,000				
+ Giá trị Cổ phiếu khác / Other Stock Value	19,527,787,778	26,095,042,600		55,143,471,404	62,167,495,000	-
Đầu tư góp vốn vào đơn vị khác / Investment in other entities	359,374,000,000		(14,699,383,654)	359,374,000,000		(15,119,222,448)
- Đầu tư vào Công ty con / Investment in Subsidiaries	347,640,000,000		(12,965,383,654)	347,640,000,000		(13,985,127,714)
+ Công ty TNHH MTV Vận tải và DV Hàng Hải Hải Phòng						
Hai Phong Maritime Transport and Services Company Limited	15,000,000,000		(2,594,956,292)	15,000,000,000		(3,671,055,678)
+ Công ty cổ phần đầu tư MHC / MHC Investment Joint Stock Company	196,020,000,000		-	196,020,000,000		-
+ Công ty cổ phần MHC Land / MHC Land Joint Stock Company	136,620,000,000		(10,370,427,362)	136,620,000,000		(10,314,072,036)
- Đầu tư vào Công ty liên doanh, liên kết	1,734,000,000		(1,734,000,000)	1,734,000,000		(1,134,094,734)
Investment in joint ventures and associates						
+ Công ty TNHH Hàng Hải Wallem Việt Nam	1,734,000,000		(1,734,000,000)	1,734,000,000		(1,134,094,734)
Wallem Vietnam Shipping Company Limited						
- Đầu tư dài hạn khác / Other long-term investments	10,000,000,000			10,000,000,000		
+ Công ty TNHH Vận tải Container Hải An						
Hai An Container Transport Company Limited	10,000,000,000			10,000,000,000		
	565,257,695,054	225,490,602,600	(18,123,059,154)	519,990,472,308	185,755,292,850	(15,119,222,448)

3. Accounts receivable from customers

	30/06/2025	01/01/2025
	VND	VND
Phải thu của khách hàng ngắn hạn		
Short-term receivables	59,070,000	330,185,943
-C.ty cổ phần Timescom toàn cầu		
Timescom Global Joint Stock Company	-	270,015,943
-C.ty cổ phần nhựa miền Trung		
Mien Trung Plastic JSC	59,070,000	59,070,000
-Các khoản phải thu khách hàng khác		
Other customer receivables	-	1,100,000
	59,070,000	330,185,943

4. Short-term seller advance

	30/06/2025	01/01/2025
	VND	VND
Trả trước cho người bán ngắn hạn		
Short-term vendor advance	179,064,733	241,081,809
-C.ty TNHH kiểm toán AFC việt nam - chi nhánh Hà Thành		
AFC Vietnam Auditing Company Limited - Ha Thanh branch	-	59,800,000
-C.ty TNHH thu phí tự động VETC		
VETC Automatic Toll Collection Company Limited	550,233	2,943,309
-Trả trước cho người bán khác / Other advance	178,514,500	178,338,500
	179,064,733	241,081,809

5. Other short-term receivables

	30/06/2025	01/01/2025
	VND	VND
Phải thu về cho vay ngắn hạn		
Short-term loans receivable	-	12,000,000,000
-Phải thu về cho cá nhân vay ngắn hạn		
Short-term loans receivable from individuals	-	12,000,000,000
	-	12,000,000,000

6. Other short-term receivables

	30/06/2025	01/01/2025
	VND	VND
Ngắn hạn		
Short-term		
-Ký cược, ký quỹ		
Deposits and collaterals	30,696,582,044	30,696,582,044
-Phải thu khác		
Other receivables	9,147,499	90,199,759
	30,705,729,543	30,786,781,803

7. Provision for doubtful short-term receivables

	30/06/2025	01/01/2025
	<u>VND</u>	<u>VND</u>
Nợ quá hạn		
Overdue debt		
- Công ty Cổ phần Nhựa Miền Trung		
Mien Trung Plastic JSC	59,070,000	59,070,000
	<u>59,070,000</u>	<u>59,070,000</u>

The Company's overdue debts are all over three years old and therefore a 100% provision must be made in accordance with regulations.

8. Other long-term receivables

	30/06/2025	01/01/2025
	<u>VND</u>	<u>VND</u>
- Ký cược, ký quỹ, đặt cọc		
Deposits, collaterals, and advances	3,103,562,489	3,103,562,489
	<u>3,103,562,489</u>	<u>3,103,562,489</u>

9. Tangible fixed assets

	Transportation and transmission equipment	Management equipment and tools	Total
	VND	VND	VND
Original cost			
01/01/2025	2,864,845,000	215,590,591	3,080,435,591
- Acquired during the year	-	-	-
- Liquidation and transfer/sale	-	-	-
30/06/2025	2,864,845,000	215,590,591	3,080,435,591
Accumulated depreciation			
01/01/2025	548,371,242	189,892,315	738,263,557
- Depreciation for the period	180,823,650	11,860,752	192,684,402
- Liquidation and sale of assets	-	-	-
30/06/2025	729,194,892	201,753,067	930,947,959
Net book value			
01/01/2025	2,316,473,758	25,698,276	2,342,172,034
30/06/2025	2,135,650,108	13,837,524	2,149,487,632

10. Payables to suppliers

	30/06/2025	01/01/2025
	VND	VND
Marine Technical Services and Supply Joint Stock Company	988,817,357	988,817,357
Cuu Long Petroleum Trading Joint Stock Company	405,150,000	405,150,000
ISS Machinery Services	411,187,949	367,673,541
Other suppliers	2,246,080,534	2,159,407,595
	4,051,235,840	3,921,048,493

11. Taxes and amounts payable to the State

Taxes and amounts payable to the State Budget

	01/01/2025	Tăng trong kỳ	Giảm trong kỳ	30/06/2025
	VND	VND	VND	VND
Corporate Income Tax	1,837,288,017	2,226,929,243	(1,837,288,017)	2,226,929,243
Personal Income Tax	26,383,395	74,436,025	(84,043,342)	16,776,078
Business License Tax	-	3,000,000	(3,000,000)	-
	1,863,671,412	2,304,365,268	(1,924,331,359)	2,243,705,321

Taxes and amounts receivable from the State

	01/01/2025	Increase during the period	Decrease during the period	30/06/2025
	VND	VND	VND	VND
Deductible Value Added Tax (	820,965,287	75,864,743		896,830,030
Taxes and other amounts receivable from the State	574,072,153	-	-	574,072,153
	1,395,037,440	75,864,743	-	1,470,902,183

12. Accrued expenses

	30/06/2025	01/01/2025
	VND	VND
Interest expense	35,779,422	260,513,776
Other accrued expenses	97,022,201	153,631,942
	132,801,623	414,145,718

13. Other short-term payables

	30/06/2025	01/01/2025
	VND	VND
Hanoi Real Estate Management and Trading Joint Stock Company	1,003,000,000	1,503,000,000
Dividends payable	1,102,828,650	1,102,828,650
Other payables and obligations	546,422,105	534,803,216
	2,652,250,755	3,140,631,866

14. Borrowings and finance lease liabilities

	01/01/2025	Increase during period	Decrease during period	30/06/2025
	VND	VND	VND	VND
Short-term borrowings	28,591,192,975	156,573,041,213	(139,533,373,744)	45,630,860,444
Long-term borrowings	-	-	-	-
	28,591,192,975	156,573,041,213	(139,533,373,744)	45,630,860,444

Details of short-term borrowings:

	Currency	30/06/2025	01/01/2025
		VND	VND
VIX Securities JSC		20,729,347,955	20,581,716,081
Mirae Asset Securities (Vietnam) Joint Stock Company	VND	24,901,512,489	8,009,476,894
		45,630,860,444	28,591,192,975

15. Vốn chủ sở hữu

	Owner's invested capital	Share premium	Treasure shares	Development investment fund	Undistributed after-tax profit	Total
	VND	VND	VND	VND	VND	VND
01/01/2025	434,763,180,000	28,614,580,000	(1,200,000)	8,712,225,710	44,346,932,116	516,435,717,826
Appropriation to bonus and welfare fund, and Board of Directors' fund					-	-
Capital increase during the year	-					-
Dividend payment					-	-
Net profit for the period		-	-	-	14,233,890,652	14,233,890,652
30/06/2025	434,763,180,000	28,614,580,000	(1,200,000)	8,712,225,710	58,580,822,768	530,669,608,478

16. Share capital

The Company's authorized and issued share capital is:

	30/06/2025		01/01/2025	
	Number shares	of VND	Number shares	of VND
Issued share capital				
Common shares	43.476.318	434.763.180.000	43.476.318	434.763.180.000
Treasure shares				
Common shares	120	1.200.000	120	1.200.000
Number of outstanding shares				
Common shares	43.476.198	434.761.980.000	43.476.198	434.761.980.000

Each ordinary share has a par value of VND 10,000. Each ordinary share entitles the holder to one vote at the Company's general meetings of shareholders. Shareholders are entitled to receive dividends as declared by the Company from time to time. All ordinary shares rank equally with respect to the Company's residual assets. The rights associated with treasury shares are suspended until such shares are reissued.

VI. Supplementary Information on Items Presented in the Statement of Profit and Loss

1. Revenue from sale of goods and provision of services

	Accumulated from the beginning of the year to the end of the quarter	
	<u>This year</u>	<u>Last year</u>
	VND	VND
Revenue from sale of goods	-	557,792,900
	<u>-</u>	<u>557,792,900</u>

2. Cost of Goods Sold

	Accumulated from the beginning of the year to the end of the quarter	
	This year	last year
	VND	VND
Cost of goods sold	-	478,108,200
	-	478,108,200

3. Finance Income

	Accumulated from the beginning of the year to the end of the quarter	
	This year	Last year
	VND	VND
Interest income from deposits	1,456,741	2,659,112
Income from financial investments, securities, and other sources	17,836,918,380	4,811,178,398
Dividends and distributed profits	6,030,562,906	-
	23,868,938,027	4,813,837,510

4. Financial Expenses

	Accumulated from the beginning of the year to the end of the quarter	
	This year	Last year
	VND	VND
Financial Expenses	1,513,824,656	268,428,886
Foreign exchange losses	133,492,731	14,891,481
Provision for devaluation, trading and investment in securities	3,140,726,673	1,315,817,940
Other financial expenses	-	52,707,286
	4,788,044,060	1,651,845,593

5. General and Administrative Expenses

	Accumulated from the beginning of the year to the end of the quarter	
	<u>This year</u>	<u>Last year</u>
	VND	VND
Labor costs	1,504,340,100	1,360,877,186
Outsourced service expenses	666,809,431	655,977,946
Other expenses	448,779,015	588,227,923
	<u>2,619,928,546</u>	<u>2,605,083,055</u>

6. Corporate Income Tax

The Company is obligated to pay corporate income tax to the State Budget at the rate of 20% in 2025.

7. Other information

Related party transactions

	Accumulated from the beginning of the year to the end of the quarter	
	This year VND	Last year VND
Board of Management		
Salaries and bonuses	585,540,000	468,132,500
Board of Directors		
Salaries and bonuses	186,000,000	186,000,000

Hanoi, July 28, 2025

Maker:

Approver:



Lê Thị Lan Hương
General Accountant



Nguyễn Huy Quảng
Chief Accountant



Phạm Bá Huy
Chairman



