

Number: ...../CV-HUD1

*Announcement of the Parent Company's Financial  
Statements  
Quarter II/2025*

*Hanoi, July, 2025*

**INFORMATION DISCLOSURE**

(CBTT/SGDCK HO CHI MINH CITY -02 Regulation 340/QD-  
SGDCKHCM)

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

- 1. Company name: HUD1 Investment and Construction Joint Stock Company**
- 2. Stock code: HUI**
- 3. Head office: No. 168 Giai Phong, Thanh Xuan, Hai Ba Trung, Hanoi**
- 4. Phone: 024.38687557 Fax: 024.38686557**
- 5. Contents of information to be announced:**

Disclosure of information on the Parent Company's Financial Statements  
Quarter II/2025

6. This information is published on the Company's  
Website: [www.hud1.com.vn](http://www.hud1.com.vn) (shareholder relations section).

I commit that the information published above is true and fully  
responsible before the law for the content of the published information.

*Attachments:*

*- Financial Statement of the Parent Company Quarter II/2025*

**Recipient:**

- Dear Sir;
- Luu VT, Board of Directors.

**AUTHORIZED PERSON  
INFORMATION DISCLOSURE**



**Luong Cong Tu**

**HUD1 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

**FINANCIAL REPORT**

**(Parent company)**

For the accounting period ending June, 30 2025

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**Hanoi, July 2025**

**BALANCE SHEET**

Quarter II /2025

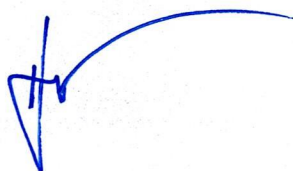
Unit: VND

ASSET	Code	Quarterly numbers	Beginning of year number
1	2	3	4
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>575 681 857 522</b>	<b>478 809 331 032</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>57 235 846 223</b>	<b>56 957 090 298</b>
1. Money	111	57 235 846 223	56 957 090 298
<b>II. Short-term financial investments</b>	<b>120</b>	<b>350 000 000</b>	<b>350 000 000</b>
3. Held-to-maturity investment	129	350 000 000	350 000 000
<b>III. Short-term receivables</b>	<b>130</b>	<b>389 561 076 927</b>	<b>347 099 046 034</b>
1. Short-term receivables from customers	131	141 217 812 667	130 780 362 103
2. Prepayment to the seller	132	88 912 840 069	75 580 957 676
6. Other short-term receivables	136	159 757 098 208	141 064 400 272
7. Provision for short-term doubtful receivables	137	- 326 674 017	- 326 674 017
<b>IV. Inventory</b>	<b>140</b>	<b>106 563 641 082</b>	<b>55 656 493 124</b>
1. Inventory	141	106 563 641 082	55 656 493 124
<b>V. Other current assets</b>	<b>150</b>	<b>21 971 293 290</b>	<b>18 746 701 576</b>
1. Short-term prepaid expenses	151	374 903 253	115 197 636
2. Deductible VAT	152	21 596 390 037	18 631 503 940
3. Taxes and other amounts receivable from the State	153		
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>137 227 341 089</b>	<b>133 525 844 079</b>
<b>I. Long-term receivables</b>	<b>210</b>		
<b>II. Fixed assets</b>	<b>220</b>	<b>118 339 925 381</b>	<b>4 116 285 245</b>
1. Tangible fixed assets	221	118 339 925 381	4 116 285 245
-Original price	222	128 399 860 541	13 903 025 476
- Accumulated depreciation value	223	- 10 059 935 160	- 9 786 740 231
3. Intangible fixed assets	227	-	0
- Original price	228	-	0
- Accumulated depreciation value	229		
<b>III. Investment real estate</b>	<b>230</b>	-	0
<b>IV. Long-term unfinished assets</b>	<b>240</b>	<b>9.249.830.033</b>	<b>122.021.973.159</b>
1. Long-term unfinished production and business costs	241	7.920.519.227	120.708.242.353
2. Cost of unfinished basic construction	242	1.329.310.806	1.313.730.806
<b>V. Long-term financial investment</b>	<b>250</b>	<b>9 637 585 675</b>	<b>7 387 585 675</b>
1. Investment in Subsidiaries	251	5 406 000 000	5 406 000 000
2. Investment in Associates and Joint Ventures	252	1 000 000 000	1 000 000 000
3. Other investments in equity instruments	253	3 796 161 825	1 546 161 825
4. Provision for long-term financial investment depreciation	254	- 564 576 150	- 564 576 150
<b>V. Other long-term assets</b>	<b>260</b>	-	
1. Long-term prepaid expenses	261		
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>	<b>712 909 198 611</b>	<b>612 335 175 111</b>

CAPITAL SOURCES	Code	Quarterly numbers	Beginning of year number
<b>C. LIABILITIES PAYABLE (300= 310+330)</b>	<b>300</b>	<b>573 099 074 785</b>	<b>472 646 694 126</b>
<b>I. Short-term debt</b>	<b>310</b>	<b>573 099 074 785</b>	<b>472 646 694 126</b>
1. Short-term payables to suppliers	311	73 379 262 902	84 490 888 482
2. Buyer pays in advance	312	35 847 214 601	27 174 177 653
3. Taxes and payments to the State	313	5 071 150 166	7 196 690 990
4. Must pay employees	314		342 053 000
5. Short-term payable expenses	315	21 777 545 454	9 195 600 000
9. Other short-term payables	319	85 292 681 950	84 718 305 216
10. Short-term loans and financial leases	320	351 635 703 305	259 279 310 526
12. Bonus and welfare fund	322	95 516 407	249 668 259
<b>II. Long-term debt</b>	<b>330</b>	<b>-</b>	<b>-</b>
1. Long-term payables to suppliers	331		
2. Long-term prepayment by buyer	332		
3. Long-term payable expenses	333		
8. Long-term loans and financial leases	338		
<b>D. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>	<b>139 810 123 826</b>	<b>139 688 480 985</b>
<b>I. Equity</b>	<b>410</b>	<b>139 810 123 826</b>	<b>139 688 480 985</b>
1. Owner's equity	411	100 000 000 000	100 000 000 000
- Common shares with voting rights	411a	100 000 000 000	100 000 000 000
- Preferred stock	411b		
2. Share capital surplus	412	23 300 417 000	23 300 417 000
3. Bond conversion option	413		
4. Other owners' capital	414		
5. Treasury stock	415		
6. Asset revaluation difference	416		
7. Exchange rate difference	417		
8. Development investment fund	418	4 270 343 903	4 270 343 903
9. Business arrangement support fund	419		
10. Other funds belonging to equity	420		
11. Undistributed profit after tax	421	12 239 362 923	<b>12 117 720 082</b>
- Undistributed profit after tax accumulated to the end	421a	12 117 720 082	9 069 448 058
- Undistributed profit after tax this period	421b	121 642 841	3 048 272 024
12. Investment capital for construction and developmen	421		
<b>II. Other funding sources and funds</b>	<b>430</b>		
<b>TOTAL CAPITAL (430= 300+400)</b>	<b>440</b>	<b>712.909.198.611</b>	<b>612.335.175.111</b>

Hanoi, July 2025

Founder



Le Minh Hung

Chief Accountant



Vu Thi Hong Lieu

General Director



Le Thanh Hai

**PRODUCTION AND BUSINESS RESULTS REPORT**  
Quarter II /2025

Unit: VND

Target	Code	Explanation	Quarter II		Accumulated from the beginning of the	
			2025	2024	2025	2024
1	2		3	4	5	6
1. Sales and service revenue	01	20	103.270.968.010	4.182.459.910	104.332.114.264	47.010.325.158
2. Deductions	03					
3. Net revenue from sales and service provision (10 = 01 - 03 )	10		103.270.968.010	4.182.459.910	104.332.114.264	47.010.325.158
4. Cost of goods	11	21	98.684.085.411	2.825.468.941	99.017.589.932	43.264.131.998
5. Gross profit from goods and services provided (20 = 10-11 )"	20		4.586.882.599	1.356.990.969	5.314.524.332	3.746.193.160
6. Financial operating revenue	21	22	9.019.977	3.429.913	69.353.650	5.256.469
7. Financial costs	22	23	719.605.095	557.904.250	1.248.455.815	1.269.585.779
- Including: Interest expense	23		719.605.095	557.904.250	1.248.455.815	1.269.585.779
8. Selling expenses	24					
9. Business management costs	25		2.041.305.088	1.023.645.844	2.277.532.199	1.538.065.709
10. Net profit from business activities (30 = 20 + (21 - 22) - (24 + 25 )	30		1.834.992.393	(221.129.212)	1.857.889.968	943.798.141
11. Other income	31			278.181.818		278.181.818
12. Other costs	32		1.343.593.303	47.824.141	1.343.593.303	1.191.644.325
13. Other profits (40 = 31-32 )	40		(1.343.593.303)	230.357.677	(1.343.593.303)	(913.462.507)
14. Total accounting profit before tax (50 = 30 + 40 )	50	24	491.399.090	9.228.465	514.296.665	30.335.634
15. Current corporate income tax expense	51	24	388.092.309	1.845.693	392.653.824	6.067.127

16. Deferred corporate income tax expense							
17. Profit after corporate income tax (60 = 50 - 51 )	60	103.306.781	7.382.772	121.642.841	24.268.507		
18. Basic earnings per share	70	10,33	0,74	12,16	2,43		

Hanoi, July 2025

General Director

Chief Accountant

Founder



Le Thanh Hai

Vu Thi Hong Lieu

Le Minh Hung

## CASH FLOW STATEMENT

### Quarter II /2025

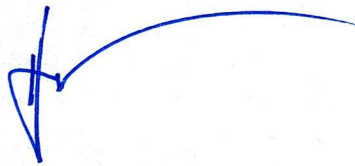
Unit: VND

Target	Code	Explan ation	Accumulated from the beginning of the year to the end of the quarter	
			This year	Last year
1	2		3	4
<b>I. Cash flow from operating activities</b>				
1. Revenue from sales, provision of services and other revenues	01		111.533.786.765	78.682.655.122
2. Payments to suppliers of goods and services	02		(75.187.888.330)	(35.718.389.219)
3. Money paid to workers	03		(388.104.257)	(153.137.251)
4. Interest payment	04		(3.645.120.334)	(1.978.306.284)
5. Money spent on corporate income tax	05		(2.493.738.400)	(40.000.000)
	06			
6. Other revenue from production and business activities			28.901.053.912	21.663.453.581
7. Other expenses for business activities	07		(51.461.228.264)	(32.355.836.352)
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>7.258.761.092</b>	<b>30.100.439.597</b>
<b>II. Cash flow from investing activities</b>				
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21			
2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22			
3. Money spent on lending and purchasing debt instruments of other entities	23			
4. Proceeds from loans and resale of debt instruments of other entities	24			
5. Money spent on capital investment in other units	25		(2.250.000.000)	(46.161.825)
6. Proceeds from capital investment in other entities	26			
7. Interest income, dividends and profits distributed	27		69.353.650	5.256.469
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>(2.180.646.350)</b>	<b>(40.905.356)</b>
<b>III. Cash flow from financial activities</b>				
1. Proceeds from issuing shares and receiving capital contributions from owners	31			
2. Money to pay capital contributions to owners, buy back shares issued by the enterprise	32			
3. Proceeds from borrowing	33		82.551.924.841	47.075.001.996
<i>In which: - Proceeds from borrowing under normal contracts</i>	<i>33a</i>		82.551.924.841	47.075.001.996
<i>- Proceeds from issuing ordinary bonds</i>	<i>33b</i>			
<i>- Proceeds from issuance of convertible bonds</i>	<i>33c</i>			
<i>- Proceeds from issuance of preferred shares classified as liabilities</i>	<i>33d</i>			

- Proceeds from repurchase transactions of government bonds and securities REPO	33e			
4. Loan principal repayment	34		(87.351.283.658)	(38.158.903.326)
In which: - Principal repayment according to normal contract	34a		(87.351.283.658)	(38.158.903.326)
- Principal repayment of regular bonds	34b			
Principal repayment of convertible bonds	34c			
- Preferred stock principal repayment	,			
- Payment for government bond repurchase and securities REPO transactions	34e			
5. Payment of principal of financial lease	35			
6. Dividends and profits paid to owners	36			
<b>Net cash flow from financing activities</b>	<b>40</b>		<b>(4.799.358.817)</b>	<b>8.916.098.670</b>
<b>Net cash flow during the period (20+30+40)</b>	<b>50</b>		<b>278.755.925</b>	<b>38.975.632.911</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>56.957.090.298</b>	<b>2.474.855.862</b>
Impact of foreign exchange rate changes on foreign currency conversion	61			
<b>Cash and cash equivalents at the end of the period (50+60+61)</b>	<b>70</b>	VII.34	<b>57.235.846.223</b>	<b>41.450.488.773</b>

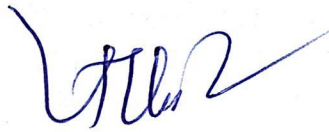
Hanoi, July 2025

FOUNDER



Le Minh Hung

CHIEF ACCOUNTANT



Vu Thi Hong Lieu

General Director



Le Thanh Hai

**Address: No. 168 Giai Phong Street,  
Phuong Liet Ward, Hanoi City**

## **NOTES TO FINANCIAL STATEMENTS**

### **Quarter II 2025**

#### **I- Characteristics of business operations**

- 1- Form of capital ownership : Capital ownership of shareholders
- 2- Business fields : Investment, Basic construction ( according to business registration certificate No. **0103003442**, changed for the 9th time on May 10, 2024)
- 3- Business lines : Investment and business development of housing, urban areas and industrial parks; Construction and installation of all kinds of civil, industrial, traffic, irrigation, post and telecommunications works, power lines and transformer stations, technical infrastructure works in urban areas, industrial parks, construction and installation of technical equipment, fire protection systems, interior and exterior decoration of construction works. Production, business, import and export of materials, equipment, construction materials, construction technology. Labor export , construction export. Consulting and design of civil, industrial, traffic and irrigation construction works. Business in other fields in accordance with the provisions of law.

The Company's headquarters is at 168 Giai Phong Street, Thanh Xuan District, Hanoi.

Subsidiaries and associates of the Company as of June 30, 2025 include:

- HUD101 Construction Joint Stock Company (HUD1 holds 51% of charter capital), head office at 4th Floor, Building 168 Giai Phong, Phuong Liet, Thanh Xuan, Hanoi
- CIC Derco Construction Architecture Joint Stock Company (contributed 20% of the founding capital), head office at 21 Kim Dong, Giap Bat Ward, Hoang Mai District, Hanoi

#### **II. Accounting period, currency used in accounting**

- 1- Fiscal year: Starts from January 1 and ends on December 31.
- 2- Currency used in accounting: Vietnamese Dong (VND)

#### **III. Applicable accounting regime**

- 1- Applicable accounting regime:

HUD1 Investment and Construction Joint Stock Company applies the enterprise accounting regime according to Decision No. 15/2006/QD-BTC dated March 25, 2006, amended and supplemented according to the provisions of Circular No. 200/2014/TT-BTC dated December 22, 2014 and other documents and accounting standards of the Ministry of Finance.

- 2- Declaration on compliance with accounting standards and accounting regimes

HUD1 Investment and Construction Joint Stock Company commits to always strictly comply with all regulations and policies in financial and accounting activities of the State.

**IV- Applicable accounting form** : Computerized accounting ( General journal )

#### **V- Applicable accounting policies.**

- 1- Principles for determining cash: cash, bank deposits, cash in transit: Cash and cash equivalents include cash in funds, demand deposits, short-term investments, highly liquid, easily convertible to cash and with little risk related to value fluctuations.

2- Accounting policy for inventories:

- Inventory Valuation Principles; At Actual Value
- Method of determining the value of ending inventory ; According to actual inventory.
- Inventory accounting method (perpetual inventory or periodic inventory); Perpetual inventory.
- Make provisions for inventory price reduction. At the end of the accounting year, the Company will base on the economic content and some information on bad debts to reverse and make provisions for the following year.
- Inventory value is the cost of unfinished production and business projects.

3- Recording and depreciation of fixed assets:

- Tangible fixed assets are stated at cost less accumulated depreciation.
- The initial cost of tangible fixed assets comprises the purchase price and any other directly attributable costs of bringing the assets to working condition for their intended use.
- Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives in accordance with the provisions of Decision No. 206/2003/QD-BTC dated December 12, 2003 of the Ministry of Finance on promulgating the Regime for management, use and depreciation of fixed assets. The specific depreciation period is as follows:

	<u>Year</u>
Factory, architecture	6 – 50
Machinery and equipment	2 – 7
Means of transport, transmission	7-10
Management tools	3 – 5

4- Recording and depreciation of investment real estate:

- Principles of recording investment real estate;
- Investment property depreciation method .

5- Accounting for financial investments:

- Investments in subsidiaries, associates, capital contributions to jointly controlled businesses;
- Short-term and long-term securities investments;
- Other short-term and long-term investments;
- Method of making provision for short-term and long-term securities investment depreciation.

6- Principles of capitalization of borrowing costs and other expenses:

- Principles of recording borrowing costs;
- The capitalization rate is used to determine the amount of borrowing costs capitalized during the period;

7- Principles of recording and capitalizing other expenses

- Prepaid expenses;
- Other costs;
- Prepaid expense allocation method;
- Method and timing of allocation of goodwill.

8- Principles of recording prepaid expenses

9- Principles and methods of recording provisions for payables

10- Owner's equity:

- Principles for recording owner's capital, equity surplus, and other owner's capital.
- Principles for recording asset revaluation differences.
- Principles of recording exchange rate differences.
- Principles of recording undistributed profits

11- Principles and methods of revenue recognition:

- Revenue is recorded on the basis of invoices issued according to completed volume confirmed and accepted by Party A. Net revenue is revenue minus deductions.

12- Principles and methods of recording financial expenses.

- Financial expenses are mainly interest payable to banks based on monthly interest announcements from banks.

13- Cost accounting principles record current corporate income tax expenses and deferred corporate income tax expenses according to current regulations.

14- Foreign exchange risk hedging operations

15- Other accounting principles and methods.

**VI – Additional information for items presented in the balance sheet**

*Unit: VND*

**1. Cash and cash equivalents**

	<b>Quarterly numbers</b>	<b>Beginning of year number</b>
	<b>(VND)</b>	<b>(VND)</b>
Cash	1 867 559 679	378 579 927
Bank Deposit	55 368 286 544	56 578 510 371
<b>Total</b>	<b>57.235.846.223</b>	<b>56.957.090.298</b>

**1A. Short-term financial investments**

	<b>Quarterly numbers</b>	<b>Beginning of year number</b>
	<b>(VND)</b>	<b>(VND)</b>
Term deposits at BIDV Hanoi	350.000.000	350.000.000
<b>Total</b>	<b>350.000.000</b>	<b>350.000.000</b>

**2. Short-term trade receivables**

	<b>Quarterly numbers</b>	<b>Beginning of year</b>
	<b>(VND)</b>	<b>number</b>
	<b>(VND)</b>	<b>(VND)</b>
Housing and Urban Development Investment Corporation	53 458 970 787	57 011 718 697
Quang Chung Real Estate Trading and Tourism Service Joint Stock Company	3.596.935.475	10.096.935.475
Royal Company Limited	4.686.059.794	6.686.059.790
Construction Investment Joint Stock Corporation (DIG)	978.536.550	5.766.570.095
Construction and Infrastructure Development Joint Stock Company No. 9, Hanoi	24.745.688.417	17.641.165.846
Vietnam Expressway Corporation	13.137.276.039	17.519.193.014
Receivables from home buyers	10 708 860 397	11 891 669 996
Other customers	29.905.485.208	4.167.049.190
	<b>141.217.812.667</b>	<b>130.780.362.103</b>

**3. Prepayment to seller**

	<b>Quarterly numbers</b>	<b>Beginning of year</b>
	<b>(VND)</b>	<b>number</b>
	<b>(VND)</b>	<b>(VND)</b>
HUD101 Construction Joint Stock Company	13.652.051.178	12.152.051.178
Payable to Supplier Package CV-A2.7 Nam Dinh	11.903.043.124	11.802.143.527
Payable to supplier DA 176 Dinh Cong	33.494.594.083	32.897.722.996
Must pay CC Package XL01 Vaccine Institute	5.653.957.256	6.390.236.756
Must pay for CC Package A8 Ben Luc Toll Station	5.653.957.256	1.588.463.304
Other sellers	18.555.237.172	10.750.339.915
	<b>88.912.840.069</b>	<b>75.580.957.676</b>

4. Other receivables	Quarterly numbers (VND)	Beginning of year number (VND)
Dividend Receivable HUD101	432.480.000	432.480.000
Internal receivables	14.909.152.941	14.908.152.941
Social insurance, health insurance, unemployment insurance	936.716.474	1.258.091.234
Project Management Board Operating Costs	18.583.255.054	12.273.176.557
Other receivables	17.518.164.149	10.806.469.512
Advance	107.377.329.590	101.386.030.028
<b>Total</b>	<b>159.757.098.208</b>	<b>141.064.400.272</b>

#### 5. Inventory

	Quarterly numbers (VND)	Beginning of year number (VND)
Short-term work in progress	106.563.641.082	55.656.493.124
Long-term work in progress	7.920.519.227	120.708.242.353
Cost of unfinished basic construction	1.329.310.806	1.313.730.806
<b>Total</b>	<b>115.813.471.115</b>	<b>177.678.466.283</b>

6. Short-term prepaid expenses	Quarterly numbers (VND)	Beginning of year number (VND)
Short-term prepaid expenses	374.903.253	115.197.636
<b>Total</b>	<b>374.903.253</b>	<b>115.197.636</b>

7. Taxes and State receivables		Quarterly numbers	Beginning of year number
		(VND)	(VND)
Taxes and State receivables		-	-
Input VAT not yet deducted		21.596.390.037	18.631.503.940
<b>Total</b>		<b>21.596.390.037</b>	<b>18.631.503.940</b>

8. Asset Loss Provision		Quarterly numbers	Beginning of year number
<i>(Bad debt - Overdue for more than 3</i>		(VND)	(VND)
Provision for short-term doubtful debt		326.674.017	326.674.017
<i>(Bad debt - Overdue for more than 3 years)</i>			
Long-term capital appreciation		564.576.150	564.576.150
<b>Total</b>		<b>891.250.167</b>	<b>891.250.167</b>

9. Work in progress

	Quarterly numbers	Beginning of year number
	(VND)	(VND)
Sea embankment package NT2.7 Nam Dinh	6.190.571.214	6.190.571.214
Rough construction, exterior facade LK28 Kim Chung	9.518.847	9.518.847
Student House A5+A6 Phap Van	32.417.349.364	32.417.349.364
XL-TAS-C Chanh My Package	17.627.569.241	9.306.731.313
Package A8 - Ben Luc Long Thanh Toll Station	31.480.794.292	1.453.516.869
Other projects	18.837.838.124	7.592.536.323
Investment projects	7.920.519.227	120.708.242.353
<b>Total</b>	<b>114.484.160.309</b>	<b>177.678.466.283</b>

10 Increase, decrease tangible fixed assets

Item	Houses, buildings	Machinery and equipment	Means of transport	Management equipment and tools	Total
<b><u>Original price</u></b>					
Balance as of 01/01/2024	4.117.345.021	2.407.727.272	4.864.544.910	78.234.364	11.467.851.567
<i>Increase in the year</i>	-	-	3.707.583.000	-	3.707.583.000
<i>Purchased during the year</i>	-	-	3.707.583.000	-	3.707.583.000
<i>Decrease during the year</i>	-	-	1.272.409.091	-	1.272.409.091
<i>Liquidation</i>	-	-	1.272.409.091	-	1.272.409.091
<b>Balance as of 12/31/2024</b>	<b>4.117.345.021</b>	<b>2.407.727.272</b>	<b>7.299.718.819</b>	<b>78.234.364</b>	<b>13.903.025.476</b>
<b><u>Accumulated depreciation</u></b>					
Balance as of 01/01/2024	3.282.130.583	2.407.727.272	4.864.544.910	52.969.029	10.607.371.794
<i>Increase in the year (KH)</i>	162.998.880	-	269.829.652	18.948.996	451.777.528
<i>Due to depreciation</i>	162.998.880	-	269.829.652	18.948.996	-
<i>Increase due to business consolidation</i>	-	-	-	-	-
<i>Decrease during the year</i>	-	-	1.272.409.091	-	1.272.409.091
<i>Liquidation</i>	-	-	1.272.409.091	-	1.272.409.091
<i>Other discounts</i>	-	-	-	-	-
<b>Balance as of 12/31/2024</b>	<b>3.445.129.463</b>	<b>2.407.727.272</b>	<b>3.861.965.471</b>	<b>71.918.025</b>	<b>9.786.740.231</b>
<b><u>Residual value</u></b>					
As of 01/01/2024	835.214.438	-	-	25.265.335	860.479.773
As at 12/31/2024	672.215.558	-	3.437.753.348	6.316.339	4.116.285.245
<b><u>Original price</u></b>					
Balance as of 01/01/2025	4.117.345.021	2.407.727.272	7.299.718.819	78.234.364	13.903.025.476
<i>Increase in Period</i>	114.496.835.065	-	-	-	114.496.835.065
<i>Decrease in Period</i>	-	-	-	-	-
<b>Balance as of 6/30/2025</b>	<b>118.614.180.086</b>	<b>2.407.727.272</b>	<b>7.299.718.819</b>	<b>78.234.364</b>	<b>128.399.860.541</b>
<b><u>Accumulated depreciation</u></b>					
Balance as of 01/01/2025	3.445.129.463	2.407.727.272	3.861.965.471	71.918.025	9.786.740.231
<i>Increase in the year</i>	81.499.440	-	185.379.150	6.316.339	273.194.929
<i>Decrease during the year</i>	-	-	-	-	-
<b>Balance as of 6/30/2025</b>	<b>3.526.628.903</b>	<b>2.407.727.272</b>	<b>4.047.344.621</b>	<b>78.234.364</b>	<b>10.059.935.160</b>
<b><u>Residual value</u></b>					
Balance as of 01/01/2025	672.215.558	-	3.437.753.348	6.316.339	4.116.285.245
<b>Balance as of 6/30/2025</b>	<b>115.087.551.183</b>	<b>-</b>	<b>3.252.374.198</b>	<b>-</b>	<b>118.339.925.381</b>

## 11. Investment in Subsidiaries

	Quarterly numbers (VND)	Beginning of year number (VND)
HUD101 Construction Joint Stock Company	5.406.000.000	5.406.000.000
<b>Total</b>	<b>5.406.000.000</b>	<b>5.406.000.000</b>

## 12. Investment in joint ventures, associates and long-term investments

	Quarterly numbers (VND)	Beginning of year number (VND)
<b>Investment in joint ventures and associates</b>	<b>1.000.000.000</b>	<b>1.000.000.000</b>
CIC DECOR Construction and Engineering JSC	1.000.000.000	1.000.000.000
<b>Other investments</b>	<b>3.796.161.825</b>	<b>1.546.161.825</b>
Phu Yen Housing and Urban Development Investment Company Limited	3.796.161.825	1.546.161.825
<b>Total</b>	<b>4.796.161.825</b>	<b>2.546.161.825</b>

## 13. Long-term prepaid expenses

	Quarterly numbers (VND)	Beginning of year number (VND)
Other expenses and CCDC awaiting allocation	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**14. Short-term trade payables**

	<b>Quarterly numbers</b>	<b>Beginning of year number</b>
	<b>(VND)</b>	<b>(VND)</b>
Payable to project suppliers 176	12.826.656.251	34 626 616 608
Must pay CC Package XL01 Vaccine Institute	2.569.243.664	5 832 088 718
Must pay for CC Package A8 Ben Luc Toll Station	12.149.671.824	8 831 774 201
Must pay for house CC Package 641 - Chanh My	4.995.842.957	6 141 975 497
Payable to other entities	40.837.848.206	29.058.433.458
<b>Total</b>	<b><u>73.379.262.902</u></b>	<b><u>84.490.888.482</u></b>

<b>14A. Payable to workers</b>			
		<b>Quarterly numbers</b>	<b>Beginning of year number</b>
		<b>(VND)</b>	<b>(VND)</b>
	Payable to workers	-	342 053 000
	<b>Total</b>	<b>-</b>	<b><u>342.053.000</u></b>

**15. Buyer pays in advance**

	<b>Quarterly numbers</b>	<b>Beginning of year</b>
	<b>(VND)</b>	<b>number</b>
	<b>(VND)</b>	<b>(VND)</b>
Housing and Urban Development Investment Corporation	18.516.111.198	8.409.913.450
Bac Thang Long - Thanh Dong Joint Stock Company	13.848.238.802	-
KH buys house in project 176 Dinh Cong	3.279.844.348	3.182.977.795
TLA Joint Stock Company	-	-
Vietnam Expressway Corporation	-	
Institute of Vaccines and Medical Biologicals	-	15.287.735.645
Other buyers	203.020.253	293.550.763
<b>Total</b>	<b>35.847.214.601</b>	<b>27.174.177.653</b>

**16. Taxes and other payments to the state**

	<b>Quarterly numbers</b>	<b>Beginning of year</b>
	<b>(VND)</b>	<b>number</b>
	<b>(VND)</b>	<b>(VND)</b>
VAT	3 785 848 948	3 785 848 948
Corporate income tax	146 963 803	2 248 048 379
Personal income tax	112 351 026	136 807 274
Other taxes and fees	1.025.986.389	1.025.986.389
<b>Total</b>	<b>5.071.150.166</b>	<b>7.196.690.990</b>

**17. Short-term payable expenses**

	<b>Quarterly numbers</b>	<b>Beginning of year</b>
	<b>(VND)</b>	<b>number</b>
	<b>(VND)</b>	<b>(VND)</b>
Interest expense provision		
Advance deduction of construction costs	21 777 545 454	9 195 600 000
<b>Total</b>	<b>21.777.545.454</b>	<b>9.195.600.000</b>

**18. Other payables**

	<b>Quarterly numbers</b>	<b>Beginning of year</b>
	<b>(VND)</b>	<b>number</b>
	<b>(VND)</b>	<b>(VND)</b>
Social insurance, health insurance, unemployment insurance, union funds	-	33.715.971
Payable to Construction Teams	38.710.243.542	35.016.777.549
Other payables	46.582.438.408	49.667.811.696
<b>Total</b>	<b>85.292.681.950</b>	<b>84.718.305.216</b>

**19. Loans and financial leases**

	<b>Quarterly numbers</b>	<b>Beginning of year</b>
	<b>(VND)</b>	<b>number</b>
	<b>(VND)</b>	<b>(VND)</b>
Loan from BIDV Bank Hanoi	66.867.665.316	62 454 117 274
Loan from SHB Bank - Ha Thanh Branch (Package A8)	50.493.601.282	10 155 756 545
Loan from Hanoi Urban and Investment Joint Stock Company	155.384.334.711	131 884 334 711
Personal Loan	78.890.101.996	54 785 101 996
	<b>351.635.703.305</b>	<b>259.279.310.526</b>

VII – Additional information for items presented in the Income Statement

20. Sales and service revenue

	From 01/04 to 30/06/2025 (VND)	From 01/04 to 30/06/2024 (VND)
Sales revenue		
Revenue from construction contracts	102 200 786 195	
Other revenue	1 070 181 815	4.182.459.910
<b>Total</b>	<b>103.270.968.010</b>	<b>4.182.459.910</b>

21. Cost of goods sold

	From 01/04 to 30/06/2025 (VND)	From 01/04 to 30/06/2024 (VND)
Cost of goods sold		
Cost of Construction Contracts	98 170 333 643	
Other cost of goods	513 751 768	2.825.468.941
<b>Total</b>	<b>98.684.085.411</b>	<b>2.825.468.941</b>

22. Financial revenue

	From 01/04 to 30/06/2025 (VND)	From 01/04 to 30/06/2024 (VND)
Interest on deposits and loans	9.019.977	3.429.913
<b>Total</b>	<b>9.019.977</b>	<b>3.429.913</b>

23. Financial operating expenses

	From 01/04 to 30/06/2025 (VND)	From 01/04 to 30/06/2024 (VND)
Loan interest	719.605.095	557.904.250
<b>Total</b>	<b>719.605.095</b>	<b>557.904.250</b>

**24. Cost of sales**

	<b>From 01/04 to 30/06/2025 (VND)</b>	<b>From 01/04 to 30/06/2024 (VND)</b>
Other cash expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**25. Profit before tax and corporate income tax payable**

	<b>From 01/04 to 30/06/2025 (VND)</b>	<b>From 01/04 to 30/06/2024 (VND)</b>
Accounting profit before tax	491.399.090	9.228.465
Corporate income tax payable	388.092.309	1.845.693

**26. Business management costs**

	<b>From 01/04 to 30/06/2025 (VND)</b>	<b>From 01/04 to 30/06/2024 (VND)</b>
Management staff costs	1.352.050.608	338.345.892
Cost of materials, management tools	-	
Fixed asset depreciation costs	273.194.929	
Taxes, fees and charges		13.568.783
Contingency costs	-	
Outsourcing service costs	416.059.551	655.361.997
Other cash expenses	-	16.369.172
<b>Total</b>	<b>2.041.305.088</b>	<b>1.023.645.844</b>

**EQUITY**

**Equity Fluctuation Reconciliation Table**

**27. Equity**

	Owner's Equity	Capital surplus	Development investment fund	Other equity funds	Undistributed profit after tax	Total
<b>Balance as of 01/01/2024</b>	100.000.000.000	23.300.417.000	4.270.343.903	-	9.069.448.058	136.640.208.961
<b>Increase in the year</b>	-	-	-	-	3.048.272.024	3.048.272.024
Capital increase	-	-	-	-	-	-
Profit after tax	-	-	-	-	3.048.272.024	3.048.272.024
<b>Decrease during the year</b>	-	-	-	-	-	-
Fund withdrawal	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Retroactive adjustment	-	-	-	-	-	-
<b>Balance as of 12/31/2024</b>	100.000.000.000	23.300.417.000	4.270.343.903	-	12.117.720.082	139.688.480.985
<b>Balance as of</b>	100.000.000.000	23.300.417.000	4.270.343.903	-	12.117.720.082	139.688.480.985
<b>Increase in period</b>	-	-	-	-	121.642.841	121.642.841
Capital increase	-	-	-	-	-	-
Profit after tax	-	-	-	-	121.642.841	121.642.841
Fund withdrawal	-	-	-	-	-	-
<b>Decrease in period</b>	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Fund withdrawal	-	-	-	-	-	-
Other discounts	-	-	-	-	-	-
<b>Balance as of 30/06/2025</b>	100.000.000.000	23.300.417.000	4.270.343.903	-	12.239.362.923	139.810.123.826

<b>Owner's Investment Details</b>					
<b>Shareholders</b>	<b>to the Business Registration Certificate</b>			<b>Actual capital contribution</b>	
	<b>Share</b>	<b>Amount (VND)</b>	<b>Proportion</b>	<b>Amount (VND)</b>	<b>Proportion</b>
Nguyen Thi Thuy	3.825.000	38.250.000.000	38,25%	38.250.000.000	38,25%
Vu Thien Nhan	1.275.000	12.750.000.000	12,75%	12.750.000.000	12,75%
Other shareholders	4.900.000	49.000.000.000	49,00%	49.000.000.000	49,00%
<b>Total</b>	<b>10.000.000</b>	<b>100.000.000.000</b>	<b>100%</b>	<b>100.000.000.000</b>	<b>100%</b>

Report on the date of becoming major shareholders of Ms. Nguyen Thi Thuy and Mr. Vu Thien

Number of shares owned after becoming a major shareholder is:

- Ms. Nguyen Thi Thuy: 3,825,000 shares, accounting for 38.25% of outstanding shares of HU1
- Mr. Vu Thien Nhan: 1,275,000 shares, accounting for 12.75% of outstanding shares of HU1

**\* Purpose of setting aside development investment fund, financial reserve fund and other funds belonging to equity**

- Development investment fund: the establishment of a Development Investment fund from a portion of the company's profits for the purpose of serving basic construction, purchasing assets, technological innovation and expanding the scale of production and business activities.
- The financial reserve fund is set aside to ensure that businesses can operate normally when facing risks or losses in business or to prevent losses and damages caused by objective and force majeure reasons.
- The reward and welfare fund is deducted from the profits of production and business activities with the purpose of serving the work of rewarding, encouraging material benefits, improving and enhancing the material life of workers.

**\* - Income and expenses, gains or losses are recorded directly in Equity according to the provisions of specific standards**

**28. Related party transactions and balances**  
**Transactions arise**

Related parties	Relationship	Transaction nature	Operation period from 01/04/2025 to 30/06/2025	Operation period from 01/04/2024 to 30/06/2024
<b>Sales transaction</b>				
HUD101 Construction Joint Stock Company	Subsidiary	Construction		
<b>Purchase transaction</b>				
HUD101 Construction Joint Stock Company	Subsidiary	Construction	1.500.000.000	1.071.377.000
<b>Balance with related parties</b>				
Related parties	Relationship	Transaction nature	June 30, 2025 VND	1/1/2025 VND
<b>a. Prepayment to the seller</b>				
HUD101 Construction Joint Stock Company	Subsidiary	Construction	13.652.051.178	12.152.051.178
<b>b. Accounts payable</b>				
HUD101 Construction Joint Stock Company	Subsidiary	Payable to seller	3.958.322.096	3.958.322.096
<b>c. Other receivables</b>				
HUD101 Construction Joint Stock Company	Subsidiary	Dividends and other receivables	432.480.000	432.480.000

Other transactions	Relationship	Transaction nature	Operation period from 01/01/2025 to 30/06/2025	Operation period from 01/01/2024 to 30/06/2024
<b>1. Other transactions with related parties</b>				
Phu Yen Housing and Urban Development Investment Company Limited	Affiliated companies	Contribute charter capital	2.250.000.000	46.161.825
<b>2. Related party balances</b>				
Phu Yen Housing and Urban Development Investment Company Limited	Affiliated companies	Contribute charter capital	3.796.161.825	1.546.161.825

29. Items off the separate balance sheet			
<i>(Bad debt has been handled)</i>		June 30, 2025	1/1/2025
<i>Board of Directors meeting minutes No. 457A dated</i>		(VND)	(VND)
World Gems Company		376.978.000	376.978.000
SHINEC Shipbuilding Industry Joint St		64.166.800	64.166.800
King Mountain Tower Construction Pr		735.355.000	735.355.000
Ba Dinh Pharmaceutical Biology Joint		62.076.414	62.076.414
	<b>Total</b>	<b>1.238.576.214</b>	<b>1.238.576.214</b>

### VIII – Additional information presented in the Cash Flow Statement

### IX- Explanation of fluctuations in production and business results

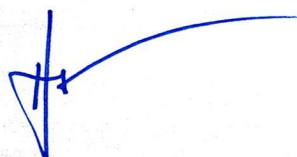
Profit after corporate income tax in the second quarter of 2025 reached VND 103,306,781, profit after tax in the second quarter of 2024 reached VND 7,382,772, an increase over the same period last year.

#### Reason:

Revenue in Q2/2025 increased significantly compared to the same period in 2024, so profit after tax in Q2/2025 increased compared to Q2/2024. The reason is that in Q2/2024, there was no revenue from construction activities, only a small amount of revenue from non-construction activities, high costs, and low efficiency. That is the main reason why the profit after tax target in Q2/2025 is higher than the same period last year.

Hanoi , July 2025

**The chartist**  
(Signature, full name)



**Le Minh Hung**

**Chief Accountant**  
(Signature, full name)



**Vu Thi Hong Lieu**

**General Director**  
(Signature, full name, seal)



**Le Thanh Hai**