



HOA PHAT GROUP JOINT STOCK COMPANY

**SEPARATE
FINANCIAL STATEMENT
THREE-MONTH PERIOD
ENDED 30 JUNE 2025**



JULY 2025

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

	Code	Note	30 Jun 2025 VND	01 Jan 2025 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		1,736,246,725,313	1,015,072,291,199
Cash and cash equivalents	110	V.1	821,809,167,327	319,257,876,941
Cash	111		70,509,167,327	46,457,876,941
Cash equivalents	112		751,300,000,000	272,800,000,000
Short-term investments	120		228,767,090,411	281,046,575,342
Held-to-maturity investments	123		228,767,090,411	281,046,575,342
Accounts receivable – short-term	130		641,540,446,977	382,019,681,921
Accounts receivables from customers	131		210,890,145,821	146,311,178,378
Prepayments to suppliers	132		50,806,231,458	19,125,157,288
Other short-term receivables	136	V.3	360,000,000,000 19,844,069,698	196,900,000,000 19,683,346,255
Inventories	140			
Inventories	141		1,792,131,605 1,792,131,605	721,931,618 721,931,618
Other current assets	150			
Short-term prepaid expenses	151		42,337,888,993	32,026,225,377
Deductible value added tax	152		40,178,853,899	29,956,239,110
Tax and other receivable from the State Treasury	153		1,011,925,292	922,876,465

SEPARATE STATEMENT OF FINANCIAL POSITION - CONTINUED

As at 30 June 2025

	Code	Note	30 Jun 2025 VND	01 Jan 2025 VND
Non-current assets (200 = 210 + 220 + 230 + 250 + 260)	200		90,078,748,217,004	80,778,004,224,445
Accounts receivables – long-term	210		143,595,000,000	23,095,000,000
Long-term loan receivables	215		139,400,000,000	19,000,000,000
Other long-term receivables	216	V.3	4,195,000,000	4,095,000,000
Fixed assets	220		51,303,948,832	67,613,461,560
Tangible fixed assets	221	V.5	44,176,300,381	59,554,496,946
Cost	222		186,863,381,297	186,037,992,716
Accumulated depreciation	223		(142,687,080,916)	(126,483,495,770)
Intangible fixed assets	227	V.6	7,127,648,451	8,058,964,614
Cost	228		29,662,833,440	29,362,833,440
Accumulated amortisation	229		(22,535,184,989)	(21,303,868,826)
Investment properties	230	V.7	85,962,369,994	92,443,046,398
Cost	231		259,227,056,200	259,227,056,200
Accumulated depreciation	232		(173,264,686,206)	(166,784,009,802)
Long-term assets in progress	240		5,285,735,250	5,560,498,118
Construction in progress	242		5,285,735,250	5,560,498,118
Long-term financial investments	250		89,765,849,440,000	80,585,847,420,000
Investment in subsidiaries	251	V.2	89,765,849,440,000	80,585,847,420,000
Other long-term assets	260		26,751,722,928	3,444,798,369
Long-term prepaid expense	261	V.8	26,751,722,928	3,444,798,369
TOTAL ASSETS (270 = 100 + 200)	270		91,814,994,942,317	81,793,076,515,644

SEPARATE STATEMENT OF FINANCIAL POSITION - CONTINUED

As at 30 June 2025

	Code	Note	30 Jun 2025 VND	01 Jan 2025 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		6,078,241,901,235	1,012,889,937,592
Short-term liabilities	310		1,728,241,901,235	1,012,889,937,592
Accounts payable to suppliers	311		17,586,586,287	20,302,825,821
Tax and other payables to the State Treasury	313	V.9	7,387,985,106	11,898,040,627
Payables to employees	314		1,659,682,522	8,110,460,639
Short-term accrual expenses	315		2,919,690,669	480,866,916
Short-term unearned revenues	318		3,250,488,025	3,151,245,281
Other short-term payables	319	V.10	31,501,956,117	30,484,725,723
Short-term borrowings				
Bonus and welfare fund	322		572,500,000,000	938,461,772,585
Long-term liabilities	330		4,350,000,000,000	-
Long-term borrowings	338		4,350,000,000,000	-
EQUITY (400 = 410 + 430)	400		85,736,753,041,082	80,780,186,578,052
Owner's equity	410	V.11	85,736,753,041,082	80,780,186,578,052
Share capital	411		63,962,502,000,000	63,962,502,000,000
Ordinary shares with voting right	411a		63,962,502,000,000	63,962,502,000,000
Investment and development fund	418		1,388,437,800,829	788,437,800,829
Retained profits	421		20,385,813,240,253	16,029,246,777,223
- Retained profit brought forward	421a		18,053,561,224,408	5,781,846,305,123
- Retained profit for the current period	421b		2,332,252,015,845	10,247,400,472,100
TOTAL RESOURCES	440		91,814,994,942,317	81,793,076,515,644
(440 = 300 + 400)				

Hung Yen, 30 July 2025

General Accountant



Nguyen Dieu Linh

Chief Accountant



Pham Thi Kim Oanh

General Director



Nguyen Viet Thang

HOA PHAT GROUP JOINT STOCK COMPANY

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SEPARATE STATEMENT OF INCOME

For the three-month period ended 30 June 2025

Code	Note	Three-month period ended 30 Jun 2025 VND	Three-month period ended 30 Jun 2024 VND	Six-month period ended 30 Jun 2025 VND	Six-month period ended 30 Jun 2024 VND
01	VI.1	139,115,412,599	42,496,002,278	177,662,880,141	62,561,626,570
02		-	-	1,460,500	-
10		139,115,412,599	42,496,002,278	177,661,419,641	62,561,626,570
11	VI.2	103,317,815,582	34,440,973,979	126,525,372,761	48,605,318,118
20		35,797,597,017	8,055,028,299	51,136,046,880	13,956,308,452
21	VI.3	2,378,847,572,259	4,160,623,792,143	5,499,712,962,181	5,107,061,479,938
		2,364,062,239,420	4,149,443,767,326	5,472,496,332,151	5,076,280,171,524
22	VI.4	54,651,901,114	-	62,018,961,390	-
23		54,651,098,630	-	62,018,158,906	-
26	VI.5	27,771,268,365	5,046,965,235	108,802,204,269	44,227,832,288
30		2,332,221,999,797	4,163,631,855,207	5,380,017,133,776	5,076,789,956,102
31		30,016,423	231,818,182	30,082,136	231,819,104
32		375	477,435,720	51,027,882	477,435,720,0
40		30,016,048	(245,617,538)	(20,945,746)	(245,616,616)
50		2,332,252,015,845	4,163,386,237,669	5,379,996,188,030	5,076,544,339,486
51		-	-	-	-
60		2,332,252,015,845	4,163,386,237,669	5,379,996,188,030	5,076,544,339,486

Revenue from sales of goods and provision of services

Revenue deductions

Net revenue (10 = 01 - 02)

Cost of sales

Gross profit (20 = 10 - 11)

Financial income

In which: Profits transferred from subsidiaries

Financial expenses

In which: Interest expense

General and administration expenses

Net operating profit (30 = 20 + 21 - 22 - 26)

Other income

Other expenses

Other profit (40 = 31 - 32)

Accounting profit before tax (50 = 30 + 40)

Current income tax expense

Net profit after tax (60 = 50 - 51)

General Accountant

Signature

Nguyen Dieu Linh

Chief Accountant

Signature
Pham Thi Kim Oanh



Hung Yen, 20 July 2025

General Director

Nguyen Viet Thang

SEPARATE STATEMENT OF CASH FLOWS

(Indirect method)

For the three-month period ended 30 June 2025

	Code	Note	Six-month period ended 30 Jun 2025 VND	Six-month period ended 30 Jun 2024 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	01		5,379,996,188,030	5,076,544,339,486
Adjustments for:				
Depreciations and amortisations	02		23,549,802,713	23,335,606,065
Exchange (gains)/loss arising from revaluation of monetary items denominated in foreign	04		802,484	-
(Gains)/loss from investments	05		(5,499,711,619,568)	(5,106,815,820,127)
Interest expense	06		62,018,158,906	-
Operating profit before change in working capital	08		(34,146,667,435)	(6,935,874,576)
Change in receivables	09		(101,764,742,918)	545,631,569
Change in inventories	10		(1,070,199,987)	(66,593,780,266)
Change in payables and other liabilities (Excluding interest payable, corporate income tax)	11		(28,068,556,847)	(9,354,672,751)
Change in prepaid expenses	12		(33,529,539,348)	(42,568,576,072)
Interest paid	14		(44,072,180,824)	-
Profit tax paid	15		-	(16,980,955,505)
Other payments for operating activities	17		(270,209,062,848)	(205,835,638,732)
Net cash flows from operating activities	20		(512,860,950,207)	(347,723,866,333)
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(850,625,713)	(11,687,294,000)
Receipts from the liquidation, assignment or sale of fixed assets and other long-term assets	22		375,840,000	231,818,182
Payments for purchase of debt instruments of other entities	23		(1,602,767,090,411)	(1,354,946,575,342)
Receipts from collecting loans, sales of debt instruments of other entities	24		1,371,546,575,342	2,774,200,000,000
Payments for investments in other entities	25		(9,430,000,000,000)	(6,437,000,000,000)
Proceed from collection investment in other entity	26		249,997,980,000	299,997,580,000
Receipts of interests on term deposits and loans, dividend & distributed profit received	27		5,504,609,561,375	5,119,092,433,273
Net cash flows from investing activities	30		(3,907,087,759,407)	389,887,962,113

SEPARATE STATEMENT OF CASH FLOWS - CONTINUED

(Indirect method)

For the three-month period ended 30 June 2025

	Code	Note	Six-month period ended 30 Jun 2025 VND	Six-month period ended 30 Jun 2024 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		5,224,500,000,000	-
Payments to settle loan principals	34		(302,000,000,000)	-
Payments of dividends	36		-	(38,996,000)
Net cash flows from financing activities	40		4,922,500,000,000	(38,996,000)
Net cash flows during the period (50 = 20 + 30 + 40)	50		502,551,290,386	42,125,099,780
Cash and cash equivalents at the beginning of the year	60		319,257,876,941	140,727,541,395
The effect of changes in exchange rate	61		-	-
Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61)	70	V.1	821,809,167,327	182,852,641,175

Hung Yen, 30 July, 2025

General Accountant



Nguyen Dieu Linh

Chief Accountant



Pham Thi Kim Oanh

General Director



Nguyen Viet Thang

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

I. Reporting entity's features

1. Form of ownership
2. Hoa Phat Group Joint Stock Company ("the Company") is incorporated as a joint stock company in Vietnam.
3. Principal activities
 - Office leasing;
 - Financial investments;
4. Normal operating cycle
5. The normal operating cycle of the Company is generally within 12 months.
6. Group structure

• Subsidiaries Tier 1

	Rate of direct interest	Rate of voting rights
1 Hoa Phat Iron and Steel Joint Stock Company Address: No 66 Nguyen Du, Nguyen Du ward, Hai Ba Trung district, Hanoi city, Vietnam	99.99%	99.99%
2 Hoa Phat Steel Products Joint Stock Company Address: No 39 Nguyen Dinh Chieu, Le Dai Hanh ward, Hai Ba Trung district, Hanoi city, Vietnam	99.99%	99.99%
3 Hoa Phat Agriculture Development JSC Address: Pho Noi A industrial zone, Giai Pham commune, Yen My district, Hung Yen province, Vietnam	99.99%	99.99%
4 Hoa Phat Real Estate Development Joint Stock Company Address: No 66 Nguyen Du, Nguyen Du ward, Hai Ba Trung district, Hanoi city, Vietnam	99.98%	99.98%
5 Hoa Phat Home Appliances Joint Stock Company Address: No 39 Nguyen Dinh Chieu, Le Dai Hanh ward, Hai Ba Trung district, Hanoi city, Vietnam	99.97%	99.97%

• Subordinator:

Branch of Hoa Phat Group Joint Stock Company in Hanoi

Address: No 66 Nguyen Du, Cua Nam ward, Hanoi City, Vietnam.

Branch of Hoa Phat Group Joint Stock Company in Danang

Address: No 171 Truong Chinh street, Thanh Khe ward, Danang city, Vietnam

Branch of Hoa Phat Group Joint Stock Company in Ho Chi Minh city

Address: No 22 Vo Van Kiet, Saigon ward, Ho Chi Minh city, Vietnam

NOTES TO THE SEPARATE FINANCIAL STATEMENT - CONTINUED

II. Accounting period and currency.

- 1. Annual accounting period of the Company is from 1 January to 31 December.**
- 2. Accounting currency of the Company is Vietnam Dong (“VND”).**

III. Underlying reporting standards and policies.

1. Accounting policies

The Company applies Circular 200/2014/TT-BTC dated 22 December 2014 by MOF on guidelines for accounting system for enterprise.

2. Declaration of compliance with Accounting Standards and System.

The separate financial statements are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Enterprises and relevant statutory requirement applicable to preparation and presentation of financial statement.



NOTES TO THE SEPARATE FINANCIAL STATEMENT - CONTINUED

IV. Applicable accounting policies.

1. Foreign currency transactions

Transactions in currencies other than VND during the year have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rates (for assets) and selling rates (for liabilities) at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the separate statement of income.

2. Principles of recognition of cash and cash equivalents

3. Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments 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.

4. Investments

(a) Investment held-to-maturity

Investments held-to-maturity are those that the Company's Board of Directors has intention and are able to hold to maturity. Investments held to maturity include term bank deposits. These investments are carried at cost less any allowance for doubtful debts.

(b) Investment in subsidiaries and associates

For the purposes of this interim separate financial statement, investments in subsidiaries and associates are initially recorded at cost, including acquisition cost and any directly attributable acquisition costs. Subsequent to initial recognition, these investments are stated at cost less any allowance for impairment. An allowance is made when the investee has suffered a loss, except where such the loss is anticipated by the Company's management before making the investment. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount would have been determined if no allowance had been recognized.

(c) Investments in equity instruments of other entities

Investment in equity instruments of other entities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment values if the investee has suffered a loss, except where such a loss was anticipated by the Company's management before making the investment. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount would have been determined if no allowance had been recognized.

5. Principles of recognition of receivables

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

NOTES TO THE SEPARATE FINANCIAL STATEMENT - CONTINUED

6. Allowance for doubtful debts is established for amount of outstanding receivables at the balance sheet date which are overdue more than 6 months or are doubtful of recovery. Increases and decreases to the allowance for doubtful debts balance are recorded as general and administration expense account in the separate statement of income.

7. Principles of recognition of inventories

Recognition principle: Inventories are recognised at the lower price between cost and net realisable value.

Measurement method: Weighted average method.

Recording method: Perpetual inventory system.

Method of allowance: Allowance for inventories is established for the estimated losses arising due to the impairment of value (through diminution, damage or obsolescence, etc.) of inventories owned by the Company, based on appropriate evidences of impairment available at the balance sheet date. Increases and decreases to the allowances for inventories balance are recorded as cost of goods sold account in the separate statement of income.

8. Principles of recognition of fixed assets

Recognition: Fixed assets are stated at cost less accumulated depreciation.

Depreciation method: Straight-line basis method.

9. Principles of recognition of investment properties

Recognition: Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by management.

Depreciation method: Straight-line basis method.

10. Principles of recognition of prepaid expenses

Prepaid expense: Prepaid expenses comprise short-term and long-term prepaid expenses stated in balance sheet. Prepaid expenses are allocated by time of prepayment corresponding to economic benefit generated from these expenses.

11. Principles of recognition of provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

12. Principles of recognition of equity

Ordinary shares: Ordinary shares are recognised at issuing price, net of incremental costs directly attributable to the issue of shares. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognised as a deduction from capital surplus.

NOTES TO THE SEPARATE FINANCIAL STATEMENT - CONTINUED

13. Principles of recognition of revenue and other incomes

(a) **Services rendered**

Revenue from services rendered is recognised in the separate statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(b) **Rental income**

Rental income from leased property is recognised in the separate statement of income on a straight-line basis over the term of the lease.

(c) **Interest income**

Interest income is recognised on a time basis with reference to the principal outstanding and the applicable interest rate.

(d) **Dividend income**

Dividend income is recognised when the right to receive dividend is established.

V. NOTES TO SEPARATE BALANCE SHEET

1. Cash and cash equivalents

	30 Jun 2025 VND	01 Jan 2025 VND
Cash on hand	9,429,312,921	383,305,265
Cash in banks	61,079,854,406	46,074,571,676
Cash equivalents	751,300,000,000	272,800,000,000
Total	821,809,167,327	319,257,876,941

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

2. Investment in subsidiaries

Subsidiaries	30 Jun 2025		01 Jan 2025	
	Cost VND	Allowance VND	Cost VND	Allowance VND
• Hoa Phat Iron and Steel JSC	66,719,220,000,000	-	61,609,220,000,000	-
• Hoa Phat Steel Products JSC	8,799,650,000,000	-	8,379,650,000,000	-
• Hoa Phat Agriculture Development JSC	2,549,979,440,000	-	2,799,977,420,000	-
• Hoa Phat Real Estate Development JSC	10,598,000,000,000	-	6,798,000,000,000	-
• Hoa Phat Home Appliances JSC	1,099,000,000,000	-	999,000,000,000	-
	89,765,849,440,000	-	80,585,847,420,000	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

3. Other receivables

	30 Jun 2025		01 Jan 2025	
	Value VND	Allowance VND	Value VND	Allowance VND
Other receivables – short-term				
Interest receivables	4,646,111,948	-	9,885,086,632	-
Receivable due from employees	1,113,915,154	-	1,210,345,525	-
Others	14,084,042,596	-	8,587,914,098	-
Total	19,844,069,698	-	19,683,346,255	-

Other receivables – long-term

Collaterals	4,195,000,000	-	4,095,000,000	-
Total	4,195,000,000	-	4,095,000,000	-

4. Inventories

	30 Jun 2025		01 Jan 2025	
	Value VND	Allowance VND	Value VND	Allowance VND
Other receivables – short-term				
Work in progress	1,792,131,605	-	721,931,618	-
Total	1,792,131,605	-	721,931,618	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

5. Tangible fixed assets	Buildings		Machinery and equipment		Motor vehicles		Office equipment		Total	
	VND		VND		VND		VND		VND	
Cost										
As at 1 Jan 2025	5,687,295,643		6,706,912,418		79,181,378,429		94,462,406,226		186,037,992,716	
Purchase	-		715,508,581		-		109,880,000		825,388,581	
As at 30 Jun 2025	5,687,295,643		7,422,420,999		79,181,378,429		94,572,286,226		186,863,381,297	
Accumulated depreciation										
As at 1 Jan 2025	3,926,210,525		5,345,455,260		46,396,169,161		70,815,660,824		126,483,495,770	
Depreciation	284,365,224		313,131,181		5,507,454,419		10,098,634,322		16,203,585,146	
As at 30 Jun 2025	4,210,575,749		5,658,586,441		51,903,623,580		80,914,295,146		142,687,080,916	
Net book value										
As at 1 Jan 2025	1,761,085,118		1,361,457,158		32,785,209,268		23,646,745,402		59,554,496,946	
As at 30 Jun 2025	1,476,719,894		1,763,834,558		27,277,754,849		13,657,991,080		44,176,300,381	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

6. Intangible fixed assets

	Land use rights	Software	Total
	VND	VND	VND
Cost			
As at 1 Jan 2025	2,755,408,500	26,607,424,940	29,362,833,440
Purchase	-	300,000,000	300,000,000
As at 30 Jun 2025	2,755,408,500	26,907,424,940	29,662,833,440
Accumulated amortisation			
As at 1 Jan 2025	-	21,303,868,826	21,303,868,826
Amortisation	-	1,231,316,163	1,231,316,163
As at 30 Jun 2025	-	22,535,184,989	22,535,184,989
Net book value			
As at 1 Jan 2025	2,755,408,500	5,303,556,114	8,058,964,614
As at 30 Jun 2025	2,755,408,500	4,372,239,951	7,127,648,451

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

7. Investment property

	Buildings VND
Cost	
As at 1 Jan 2024	259,227,056,200
As at 30 Jun 2025	259,227,056,200
Accumulated depreciation	
As at 1 Jan 2024	166,784,009,802
Depreciation	6,480,676,404
As at 30 Jun 2025	173,264,686,206
Net book value	
As at 1 Jan 2024	92,443,046,398
As at 30 Jun 2025	85,962,369,994

8. Long-term prepaid expense

	Tools and supplies	Office maintenance expenses	Others	Total
	VND	VND	VND	VND
Balance as at 1 Jan 2024	988,597,413	2,217,330,843	238,870,113	3,444,798,369
Purchase	134,171,091	379,677,391	404,700,000	918,548,482
Transfer from construction in progress	-	24,971,455,360	-	24,971,455,360
Allocation for the year	(243,211,980)	(2,225,806,740)	(114,060,563)	(2,583,079,283)
Balance as at 30 Jun 2025	879,556,524	25,342,656,854	529,509,550	26,751,722,928

9. Taxes and others payable to State Treasury

HOA PHAT GROUP JOINT STOCK COMPANY
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NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

10. Other payables

	30 Jun 2025	01 Jan 2025
	VND	VND
Other short-term payables		
Interest expense payable	17,945,978,082	-
Dividend payables	751,793,631	751,793,631
Others	12,804,184,404	29,732,932,092
Total	31,501,956,117	30,484,725,723



NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

11. Equity

a. Changes in equity

	Share capital	Capital surplus	Retained Profit	Investment and development fund	Total
	VND	VND	VND	VND	VND
As at 1 January 2024	58,147,857,000,000	3,211,560,416,270	8,650,680,888,853	790,996,872,665	70,801,095,177,788
Net profit for the period	-	-	10,247,400,472,100	-	10,247,400,472,100
Payment of dividends in the form of shares	5,814,645,000,000	(3,211,560,416,270)	(2,603,084,583,730)	-	-
Dividend payments in cash	-	-	-	-	-
Other movements	-	-	-	(2,559,071,836)	(2,559,071,836)
Appropriation to bonus fund for Board of Directors and remuneration fund for Board of Managements	-	-	(265,750,000,000)	-	(265,750,000,000)
As at 31 December 2024	63,962,502,000,000	-	16,029,246,777,223	788,437,800,829	80,780,186,578,052
As at 1 January 2025	63,962,502,000,000	-	16,029,246,777,223	788,437,800,829	80,780,186,578,052
Net profit for the period	-	-	5,379,996,188,030	-	5,379,996,188,030
Appropriation to Reward and welfare funds	-	-	(203,429,725,000)	-	(203,429,725,000)
Appropriation to bonus fund for Board of Directors and remuneration fund for Board of Managements	-	-	(220,000,000,000)	-	(220,000,000,000)
Appropriation to investment and development fund	-	-	(600,000,000,000)	600,000,000,000	-
As at 30 June 2025	63,962,502,000,000	-	20,385,813,240,253	1,388,437,800,829	85,736,753,041,082

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

b. Shares

	30 Jun 2025 Number of share	01 Jan 2025 Number of share
Authorised share capital	6,396,264,270	6,396,264,270
Issued share capital		
Ordinary shares	6,396,264,270	6,396,264,270
Treasury shares	-	-
Shares in circulation		
Ordinary shares	6,396,264,270	6,396,264,270
* <i>Par value</i>	10,000	10,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

VI. NOTES TO SEPARATE STATEMENT OF INCOME

1. Revenue

	Three-month period ended 30 Jun 2025 VND	Three-month period ended 30 Jun 2024 VND
Revenue from provision of services	139,115,412,599	42,496,002,278
Total	139,115,412,599	42,496,002,278

2. Cost of sales

	Three-month period ended 30 Jun 2025 VND	Three-month period ended 30 Jun 2024 VND
Cost of services provided	103,317,815,582	34,440,973,979
Total	103,317,815,582	34,440,973,979

3. Financial income

	Three-month period ended 30 Jun 2025 VND	Three-month period ended 30 Jun 2024 VND
Interest from deposits and loans	14,783,990,226	11,179,982,544
Dividend received from subsidiaries	2,364,062,239,420	4,149,443,767,326
Realised foreign exchange gains	1,342,613	42,273
Total	2,378,847,572,259	4,160,623,792,143

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

4. Financial expense

	Three-month period ended 30 Jun 2025 VND	Three-month period ended 30 Jun 2024 VND
Borrowing cost	54,651,098,630	-
Unrealised foreign exchange loss	802,484	-
Total	54,651,901,114	-

5. Other income

	Three-month period ended 30 Jun 2025 VND	Three-month period ended 30 Jun 2024 VND
Proceeds from disposals of assets	-	231,818,182
Other income	30,016,423	-
Total	30,016,423	231,818,182

6. Other expenses

	Three-month period ended 30 Jun 2025 VND	Three-month period ended 30 Jun 2024 VND
Residual value from disposals of assets	-	477,435,720
Other expenses	375	-
Total	375	477,435,720

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

7. General and administration expenses

	Three-month period ended 30 Jun 2025 VND	Three-month period ended 30 Jun 2024 VND
Staff costs	5,652,208,487	1,186,614,210
Amortisation and depreciation expenses	2,185,272,220	1,507,933,072
Outside services and other general and administration expenses	19,933,787,658	2,352,417,953
Total	27,771,268,365	5,046,965,235

VII. STATEMENTS FOR PROFIT MOVEMENT EXCEEDING 10%

Profit after tax for three-month period ended 30 Jun 2025 is VND 2,332 bil, the decrease by VND 1,831 bil compared with corresponding period (VND 4,163 bil), explained by the decrease in profit transferred from subsidiaries by VND 1,785 bil.

Hung Yen, 30 July, 2025

General Accountant



Nguyen Dieu Linh

Chief Accountant



Pham Thi Kim Oanh

General Director



Nguyen Viet Thang