



**SEPARATE FINANCIAL STATEMENTS**  
**QUARTER 3/2025**

For the period ended 30 September 2025

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# 577 INVESTMENT CORPORATION

## SEPARATE BALANCE SHEET

Form B01-DN

| ASSETS                                                         | Codes      | Notes | 30/09/2025               | 01/01/2025               |
|----------------------------------------------------------------|------------|-------|--------------------------|--------------------------|
| <b>A. CURRENT ASSETS</b>                                       | <b>100</b> |       | <b>3,072,448,106,280</b> | <b>3,214,033,593,692</b> |
| <b>I. Cash and cash equivalents</b>                            | <b>110</b> | V.1   | <b>31,628,952,014</b>    | <b>32,650,313,710</b>    |
| 1. Cash                                                        | 111        |       | 11,928,952,014           | 4,070,313,710            |
| 2. Cash equivalents                                            | 112        |       | 19,700,000,000           | 28,580,000,000           |
| <b>II. Short-term financial investments</b>                    | <b>120</b> |       | <b>-</b>                 | <b>9,000,000,000</b>     |
| 1. Held-to-maturity investments                                | 123        |       | -                        | 9,000,000,000            |
| <b>III. Short-term receivables</b>                             | <b>130</b> |       | <b>953,574,523,671</b>   | <b>1,224,286,407,461</b> |
| 1. Short-term trade receivables                                | 131        | V.2   | 185,518,161,646          | 188,618,877,536          |
| 2. Short-term advances to suppliers                            | 132        | V.3   | 333,525,158,903          | 360,032,883,088          |
| 3. Short-term loan receivables                                 | 135        | V.4   | 1,500,000,000            | 348,487,685,000          |
| 4. Other short-term receivables                                | 136        | V.5   | 433,031,203,122          | 391,407,507,491          |
| 5. Provision for short-term doubtful debts                     | 137        |       | -                        | (64,260,545,654)         |
| <b>IV. Inventories</b>                                         | <b>140</b> |       | <b>2,011,890,317,528</b> | <b>1,879,974,307,010</b> |
| 1. Inventories                                                 | 141        | V.6   | 2,011,890,317,528        | 1,879,974,307,010        |
| <b>V. Other short-term assets</b>                              | <b>150</b> |       | <b>75,354,313,067</b>    | <b>68,122,565,511</b>    |
| 1. Short-term prepayments                                      | 151        | V.7   | -                        | 247,365,561              |
| 2. Value added tax deductibles                                 | 152        |       | 75,067,367,722           | 67,545,252,282           |
| 3. Taxes and other receivables from the State budget           | 153        |       | 286,945,345              | 329,947,668              |
| <b>B. NON-CURRENT ASSETS</b>                                   | <b>200</b> |       | <b>4,431,307,334,621</b> | <b>4,280,914,697,034</b> |
| <b>I. Long-term receivables</b>                                | <b>210</b> |       | <b>2,059,840,925,000</b> | <b>2,006,130,800,000</b> |
| 1. Long-term trade receivables                                 | 211        | V.2   | 69,328,125,000           | -                        |
| 2. Other long-term receivables                                 | 216        | V.5   | 1,990,512,800,000        | 2,006,130,800,000        |
| <b>II. Fixed assets</b>                                        | <b>220</b> |       | <b>64,389,991,107</b>    | <b>66,309,027,497</b>    |
| 1. Tangible fixed assets                                       | 221        | V.9   | 46,783,169,270           | 48,702,205,660           |
| - Cost                                                         | 222        |       | 66,708,471,232           | 66,762,680,322           |
| - Accumulated depreciation                                     | 223        |       | (19,925,301,962)         | (18,060,474,662)         |
| 2. Intangible fixed assets                                     | 227        | V.10  | 17,606,821,837           | 17,606,821,837           |
| - Cost                                                         | 228        |       | 17,875,921,837           | 17,875,921,837           |
| - Accumulated amortisation                                     | 229        |       | (269,100,000)            | (269,100,000)            |
| <b>III. Investment property</b>                                | <b>230</b> |       | <b>17,564,408,632</b>    | <b>18,143,270,595</b>    |
| - Cost                                                         | 231        |       | 18,769,229,874           | 18,769,229,874           |
| - Accumulated depreciation                                     | 232        |       | (1,204,821,242)          | (625,959,279)            |
| <b>IV. Long-term assets in progress</b>                        | <b>240</b> |       | <b>1,934,633,056,706</b> | <b>1,795,748,506,865</b> |
| 1. Long-term construction in progress                          | 242        | V.11  | 1,934,633,056,706        | 1,795,748,506,865        |
| <b>V. Long-term financial investments</b>                      | <b>250</b> | V.12  | <b>89,631,054,861</b>    | <b>153,574,920,987</b>   |
| 1. Investments in subsidiaries                                 | 251        |       | 111,642,481,667          | 196,642,481,667          |
| 2. Investments in joint-ventures, associates                   | 252        |       | 4,579,636,245            | 4,579,636,245            |
| 3. Equity investments in other entities                        | 253        |       | 16,150,000,000           | 16,150,000,000           |
| 4. Provision for impairment of long-term financial investments | 254        |       | (42,741,063,051)         | (63,797,196,925)         |
| <b>VI. Other long-term assets</b>                              | <b>260</b> |       | <b>265,247,898,315</b>   | <b>241,008,171,090</b>   |
| 1. Long-term prepayments                                       | 261        | V.7   | 260,730,962,872          | 236,491,235,647          |
| 2. Deferred tax assets                                         | 262        |       | 4,516,935,443            | 4,516,935,443            |
| <b>TOTAL ASSETS</b><br><b>(270 = 100 + 200)</b>                | <b>270</b> |       | <b>7,503,755,440,901</b> | <b>7,494,948,290,726</b> |

**577 INVESTMENT CORPORATION**  
**SEPARATE BALANCE SHEET** (continued)

Form B01-DN

| RESOURCES                                                | Codes      | Notes | 30/09/2025               | 01/01/2025               |
|----------------------------------------------------------|------------|-------|--------------------------|--------------------------|
| <b>C. LIABILITIES</b>                                    | <b>300</b> |       | <b>5,705,488,613,773</b> | <b>5,704,837,388,213</b> |
| <b>I. Current liabilities</b>                            | <b>310</b> |       | <b>2,201,022,375,310</b> | <b>2,377,560,327,831</b> |
| 1. Short-term trade payables                             | 311        | V.13  | 37,087,815,195           | 61,623,274,956           |
| 2. Short-term advances from customers                    | 312        | V.14  | 18,389,301,597           | 19,053,061,597           |
| 3. Taxes and amounts payable to the State budget         | 313        | V.8   | 2,507,545,088            | 8,968,245,126            |
| 4. Payables to employees                                 | 314        |       | 1,501,906,013            | 3,039,643,120            |
| 5. Short-term accrued expenses                           | 315        | V.15  | 28,370,315,207           | 45,628,491,749           |
| 6. Other current payables                                | 319        | V.16  | 286,220,351,826          | 328,953,492,848          |
| 7. Short-term loans and obligations under finance leases | 320        | V.18  | 1,624,250,571,493        | 1,705,817,291,493        |
| 8. Short-term provisions                                 | 321        | V.17  | 202,666,513,634          | 202,879,240,867          |
| 9. Bonus and welfare funds                               | 322        |       | 28,055,257               | 1,597,586,075            |
| <b>II. Long-term liabilities</b>                         | <b>330</b> |       | <b>3,504,466,238,463</b> | <b>3,327,277,060,382</b> |
| 1. Other long-term payables                              | 337        | V.16  | 757,234,238,463          | 640,647,060,382          |
| 2. Long-term loans and obligations under finance leases  | 338        | V.18  | 2,747,232,000,000        | 2,686,630,000,000        |
| <b>D. EQUITY</b>                                         | <b>400</b> |       | <b>1,798,266,827,128</b> | <b>1,790,110,902,513</b> |
| <b>I. Owner's equity</b>                                 | <b>410</b> | V.19  | <b>1,798,266,827,128</b> | <b>1,790,110,902,513</b> |
| 1. Owner's contributed capital                           | 411        |       | 1,004,756,560,000        | 1,004,756,560,000        |
| - Ordinary shares carrying voting rights                 | 411a       |       | 1,004,756,560,000        | 1,004,756,560,000        |
| 2. Share premium                                         | 412        |       | 207,059,165,444          | 207,059,165,444          |
| 3. Treasury shares                                       | 415        |       | (7,087,077,763)          | (7,087,077,763)          |
| 4. Retained earnings                                     | 421        |       | 593,538,179,447          | 585,382,254,832          |
| - Retained earnings accumulated to the prior year end    | 421a       |       | 585,519,294,006          | 570,268,218,545          |
| - Retained earnings of the current year                  | 421b       |       | 8,018,885,441            | 15,114,036,287           |
| <b>TOTAL RESOURCES</b><br><b>(440 = 300 + 400)</b>       | <b>440</b> |       | <b>7,503,755,440,901</b> | <b>7,494,948,290,726</b> |

**Nguyen Tran Phuong Uyen**  
Preparer

**Nguyen Van Minh**  
Chief Accountant



**Nguyen Ba Lan**  
General Director

Ho Chi Minh City, 29 October 2025

# 577 INVESTMENT CORPORATION

## SEPARATE INCOME STATEMENT

Form B02-DN

| ITEMS                                                                      | Codes     | Notes | Quarter 3/2025          | Quarter 3/2024          | From 01/01/2025<br>to 30/09/2025 | From 01/01/2024<br>to 30/09/2024 |
|----------------------------------------------------------------------------|-----------|-------|-------------------------|-------------------------|----------------------------------|----------------------------------|
| <b>1 Gross revenue from goods sold and services rendered</b>               | <b>1</b>  | VI.1  | <b>4,779,116,060</b>    | <b>5,251,630,765</b>    | <b>23,303,582,343</b>            | <b>38,346,610,053</b>            |
| 2 Deductions                                                               | 2         |       | -                       | -                       | -                                | -                                |
| <b>3 Net revenue from goods sold and services rendered (10 = 01 - 02)</b>  | <b>10</b> |       | <b>4,779,116,060</b>    | <b>5,251,630,765</b>    | <b>23,303,582,343</b>            | <b>38,346,610,053</b>            |
| 4 Cost of sales                                                            | 11        | VI.2  | 3,152,421,411           | 2,666,591,135           | 12,876,120,901                   | 19,671,737,420                   |
| <b>5 Gross profit from goods sold and services rendered (20 = 10 - 11)</b> | <b>20</b> |       | <b>1,626,694,649</b>    | <b>2,585,039,630</b>    | <b>10,427,461,442</b>            | <b>18,674,872,633</b>            |
| 6 Financial income                                                         | 21        | VI.3  | 61,612,502,061          | 81,820,521,572          | 247,984,299,001                  | 220,645,414,334                  |
| 7 Financial expenses                                                       | 22        | VI.4  | 44,643,120,633          | 63,664,007,921          | 176,363,530,192                  | 190,254,588,583                  |
| - In which: Interest expense                                               | 23        |       | 64,744,272,383          | 62,980,734,173          | 194,043,013,984                  | 184,085,902,026                  |
| 8 Selling expenses                                                         | 25        | VI.5  | 4,809,927               | 185,150,958             | 617,872,961                      | 907,463,330                      |
| 9 General and administration expenses                                      | 26        | VI.6  | 1,672,454,672           | 867,234,153             | 7,140,551,518                    | 5,310,209,756                    |
| <b>10 Operating profit [30 = 20 + (21 - 22) - (25 + 26)]</b>               | <b>30</b> |       | <b>16,918,811,478</b>   | <b>19,689,168,170</b>   | <b>74,289,805,772</b>            | <b>42,848,025,298</b>            |
| 11 Other income                                                            | 31        | VI.7  | 1,499,210,497           | 123,981,528             | 1,686,738,854                    | 1,537,894,512                    |
| 12 Other expenses                                                          | 32        | VI.8  | 17,215,573,816          | 13,301,049,549          | 60,677,428,906                   | 30,192,107,773                   |
| <b>13 Loss from other activities (40 = 31 - 32)</b>                        | <b>40</b> |       | <b>(15,716,363,319)</b> | <b>(13,177,068,021)</b> | <b>(58,990,690,052)</b>          | <b>(28,654,213,261)</b>          |
| <b>14 Accounting profit before tax (50 = 30 + 40)</b>                      | <b>50</b> |       | <b>1,202,448,159</b>    | <b>6,512,100,149</b>    | <b>15,299,115,720</b>            | <b>14,193,812,037</b>            |
| 15 Current corporate income tax expense                                    | 51        | VI.9  | 989,059,536             | 1,482,235,938           | 7,280,230,279                    | 6,169,027,659                    |
| 16 Deferred corporate tax expense                                          | 52        |       | -                       | 300,000,000             | -                                | (280,559,582)                    |
| <b>17 Net profit after corporate income tax (60 = 50 - 51 - 52)</b>        | <b>60</b> |       | <b>213,388,623</b>      | <b>4,729,864,211</b>    | <b>8,018,885,441</b>             | <b>8,305,343,960</b>             |

  
**Nguyen Tran Phuong Uyen**  
 Preparer

Ho Chi Minh City, 29 October 2025

  
**Nguyen Van Minh**  
 Chief Accountant

  
**Nguyen Ba Lan**  
 General Director



# 577 INVESTMENT CORPORATION

## SEPARATE CASH FLOW STATEMENT

Form B03-DN

(Indirect method)

| ITEMS                                                                                   | Codes     | From 01/01/2025<br>to 30/09/2025 | From 01/01/2024<br>to 30/09/2024 |
|-----------------------------------------------------------------------------------------|-----------|----------------------------------|----------------------------------|
| <b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>                                          |           |                                  |                                  |
| <b>1 Accounting profit before tax</b>                                                   | <b>01</b> | <b>15,299,115,720</b>            | <b>14,193,812,037</b>            |
| <b>2 Adjustments for:</b>                                                               |           |                                  |                                  |
| Depreciation and amortisation of fixed assets and investment properties                 | 02        | 2,493,380,927                    | 2,266,181,248                    |
| Provisions                                                                              | 03        | (18,949,816,066)                 | 4,331,138,930                    |
| Gain from investing activities                                                          | 05        | (247,979,781,575)                | (220,343,084,136)                |
| Interest expenses                                                                       | 06        | 194,043,013,984                  | 184,085,902,026                  |
| <b>3 Operating profit before movements in working capital</b>                           | <b>08</b> | <b>(55,094,087,010)</b>          | <b>(15,466,049,895)</b>          |
| Decrease in receivables                                                                 | 09        | (69,284,831,028)                 | 44,356,323,777                   |
| Increase in inventories                                                                 | 10        | (124,491,718,881)                | (301,340,374,066)                |
| Decrease in payables (excluding accrued loan interest and corporate income tax payable) | 11        | (68,235,684,594)                 | (227,135,774,904)                |
| Decrease in prepaid expenses                                                            | 12        | (23,992,361,664)                 | 2,857,234,445                    |
| Interest paid                                                                           | 14        | (242,150,235,793)                | (205,468,525,156)                |
| Corporate income tax paid                                                               | 15        | (13,740,951,628)                 | -                                |
| Other cash inflows                                                                      | 17        | (1,741,769,992)                  | (4,960,538,735)                  |
| <b>Net cash flow from operating activities</b>                                          | <b>20</b> | <b>(598,731,640,590)</b>         | <b>(729,576,518,407)</b>         |
| <b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>                                         |           |                                  |                                  |
| 1 Acquisition and construction of fixed assets and other long-term assets               | 21        | -                                | (3,600,231,966)                  |
| 2 Proceeds from sales of fixed assets and other long-term assets disposal               | 22        | -                                | 1,472,350,000                    |
| 3 Cash outflow for lending and buying debt instruments of other companies               | 23        | (191,500,000,000)                | (692,500,000,000)                |
| 4 Cash recovered from lending and selling debt instruments of other entities            | 24        | 346,187,685,000                  | 137,912,315,000                  |
| 5 Cash recovered from investments in other entities                                     | 26        | 8,500,000,000                    | -                                |
| 6 Interest earned, dividends and profits received                                       | 27        | 265,497,772,894                  | 241,560,338,593                  |
| <b>Net cash flow from investing activities</b>                                          | <b>30</b> | <b>428,685,457,894</b>           | <b>(315,155,228,373)</b>         |

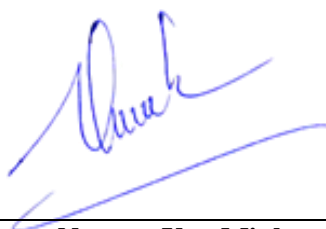
**577 INVESTMENT CORPORATION**  
**SEPARATE CASH FLOW STATEMENT** (continued)  
*(Indirect method)*

Form B03-DN

| ITEMS                                                                           | Codes     | From 01/01/2025<br>to 30/09/2025 | From 01/01/2024<br>to 30/09/2024 |
|---------------------------------------------------------------------------------|-----------|----------------------------------|----------------------------------|
| <b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>                                |           |                                  |                                  |
| 1 Proceeds from borrowings                                                      | 33        | 2,410,672,000,000                | 2,286,775,796,335                |
| 2 Repayment of borrowings                                                       | 34        | (2,241,647,179,000)              | (1,251,808,444,869)              |
| <b>Net cash flow from financing activities</b>                                  | <b>40</b> | <b>169,024,821,000</b>           | <b>1,034,967,351,466</b>         |
| <b>Net decrease in cash and cash equivalents<br/>(50 = 20 + 30 + 40)</b>        | <b>50</b> | <b>(1,021,361,696)</b>           | <b>(9,764,395,314)</b>           |
| <b>Cash and cash equivalents at the beginning of the year</b>                   | <b>60</b> | <b>32,650,313,710</b>            | <b>15,350,092,545</b>            |
| <b>Cash and cash equivalents at the end of the year (70 =<br/>50 + 60 + 61)</b> | <b>70</b> | <b>31,628,952,014</b>            | <b>5,585,697,231</b>             |



**Nguyen Tran Phuong Uyen**  
Preparer



**Nguyen Van Minh**  
Chief Accountant



**Nguyen Ba Lan**  
General Director

Ho Chi Minh City, 29 October 2025

**I. GENERAL INFORMATION**

**Structure of ownership**

577 Investment Corporation (hereinafter referred to as “the Company”) was incorporated under the Enterprise Registration Certificate No. 4103003556 issued by the Department of Planning and Investment of Ho Chi Minh City dated 4 July 2005 and the 20<sup>th</sup> amendment dated 20 July 2025.

The charter capital of the Company is VND 1,004,756,560,000, divided equally into 100,475,656 shares with par value of VND 10,000.

The head office of the Company is located at CII Tower Building, No. 152, Dien Bien Phu Street, Ward 25, Binh Thanh District, Ho Chi Minh City, Vietnam.

The Company’s shares were officially listed on the Ho Chi Minh City Stock Exchange with the stock code as NBB.

The English name of the Company: 577 Investment Corporation.

**Business sector**

The Company operates in the real estate business sector.

**Operating industry**

The operating industry of the Company consist of developing and trading real estate properties; executing transportation and civil construction, investing in urban infrastructure; exploiting and processing minerals.

**Principal activities**

The principal activities of the Company during the year comprise of developing and trading real estate properties.

**Normal production and business cycle**

The average production and business cycle of the Company's real estate sector starts from the time of applying for the investment license, carrying out site clearance and construction until completion. Therefore, the business cycle of the real estate sector is estimated for the period from 24 months to 60 months.

The production and business cycle of other activities of the Company is normally carried out in a period not exceeding 12 months.



**577 INVESTMENT CORPORATION**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)

Form B09-DN

**I. GENERAL INFORMATION** (continued)

**The Company's structure**

The Company has invested directly in subsidiaries and an associate. Details of these investees are as follows:

| Name of Companies                                                              | 30/09/2025                              |                                              | 01/01/2025                              |                                              | Places of incorporation and operation | Principal activity                                                 |
|--------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------------|-----------------------------------------|----------------------------------------------|---------------------------------------|--------------------------------------------------------------------|
|                                                                                | Proportion of ownership interest<br>(%) | Proportion of voting right power held<br>(%) | Proportion of ownership interest<br>(%) | Proportion of voting right power held<br>(%) |                                       |                                                                    |
| <b>Subsidiaries</b>                                                            |                                         |                                              |                                         |                                              |                                       |                                                                    |
| 1. Hung Thanh Construction - Trading - Service - Manufacturing Company Limited | 95,0%                                   | 95,0%                                        | 95,0%                                   | 95,0%                                        | Ho Chi Minh City                      | Trading real estate                                                |
| 2. Quang Ngai Mineral Investment Joint Stock Company                           | 90,0%                                   | 90,0%                                        | 90,0%                                   | 90,0%                                        | Quang Ngai Province                   | Exploitation of stone, sand, gravel and clay                       |
| 3. Huong Tra Company Limited                                                   | 99,0%                                   | 99,0%                                        | 99,0%                                   | 99,0%                                        | Quang Ngai Province                   | Operational and business management of Tra Bong mineral water mine |
| <b>Associate</b>                                                               |                                         |                                              |                                         |                                              |                                       |                                                                    |
| 1. Tam Phu Investment & Construction Company Limited                           | 49,0%                                   | 49,0%                                        | 49,0%                                   | 49,0%                                        | Quang Nam Province                    | Trading real estate                                                |

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)**I. GENERAL INFORMATION (continued)****The Company's structure (continued)**

The Company's dependent accounting branches include:

- Binh Thuan Branch, registered at group 2, Phuoc Hai hamlet, Phuoc Hoi ward, Lam Dong province (formerly Tan Phuoc commune, Lagi town, Binh Thuan province).
- Southwest Branch, registered at 444 Ninh Binh street, Bac Lieu ward, Ca Mau province (formerly ward 2 Residential Area, Bac Lieu city, Bac Lieu province).
- Northern Branch, registered at No. 14, group 7b, quarter 9B, Bai Chay ward (formerly Ha Long city), Quang Ninh province.
- Quang Ngai Branch, registered at 364 Vo Nguyen Giap, Truong Quang Trong ward (formerly Quang Ngai city), Quang Ngai province.

**Disclosure of information comparability in the separate financial statements**

The Company consistently applies accounting policies and regulations according to the Vietnamese Accounting Standards and the Accounting regime for enterprises promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the accounting regime for enterprises and Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of financial statements. Therefore, information and accounting data presented in the financial statements are comparable.

**II. ACCOUNTING CONVENTION AND FINANCIAL YEAR****Accounting convention**

The accompanying separate financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate financial reporting.

The separate financial statements of the Company are prepared based on summarizing the financial statements of the dependent units. Revenue and balances between dependent units are eliminated when preparing separate financial statements.

The accompanying separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**Financial year**

The Company's financial year begins on 01 January and ends on 31 December.

**III. APPLIED ACCOUNTING STANDARDS AND ACCOUNTING REGIME**

The Board of General Directors ensures to comply with requirements of Vietnamese Accounting Standards and the Accounting regime for enterprises promulgated under Circular No. 200/2014/TT-BTC ("Circular 200") dated 22 December 2014 by the Ministry of Finance guiding the accounting regime for enterprises, and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of Circular No. 200/2014/TT-BTC, as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of separate financial statements.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies, which have been adopted by the Company in the preparation of these separate financial statements, are as follows:

**ESTIMATES**

The preparation of separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate financial reporting requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the year. Although these accounting estimates are based on the Board of General Directors's best knowledge, actual results may differ from those estimates.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments, which are matured within three months commencing on transaction date, are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Receivables**

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for: overdue receivables stated in economic contract, loan agreements, contractual commitments or debt commitments, and outstanding receivables which are doubtful of being recovered. Provision for overdue receivables is made based on overdue days in payment of principals following the initial economic contract, exclusive of the debts rescheduling between contracting parties, provision for outstanding receivables is made when the debtor is in bankruptcy, or is doing procedures to dissolve, missing, escaped.

An increase or decrease in provision for doubtful debts at the closing date is recognized in general and administration expenses in the year.

**Loan receivables**

Loan receivables present the loans under agreements which are not traded on the market as securities

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

**Inventories***Properties held for sale*

Properties held for sale include properties acquired or constructed for sale in the ordinary course of business and shall be measured at the lower of cost and net realisable value. Cost of properties held for sale include freehold and leasehold rights for land, costs of site preparation; construction and borrowing costs, planning and design costs, construction management cost and other related costs (if any) that have been incurred in bringing the inventory property to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, based on market price prevailing at reporting date less costs to completion and estimated costs of sale.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*Other inventories*

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

Provision for devaluation of inventories is made in accordance with prevailing accounting regulations which allow provision to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at reporting date. The provision for devaluation of obsolete, damaged, or sub-standard inventories is not included in deductible expenses for calculation of corporate income tax until such inventories are disposed.

**Inventories** (continued)

An increase or decrease in provision for devaluation of inventories at the closing date is recognized in the cost of sales in the year.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, as follows:

|                                | <u>Years</u> |
|--------------------------------|--------------|
| Building and structure         | 50           |
| Machinery and equipment        | 04 - 10      |
| Motor vehicle and transmission | 06 - 08      |
| Office equipment               | 03           |

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognized in the separate income statement.

**Intangible fixed assets and amortisation**

Intangible fixed asset is presented at cost less accumulated amortization. Intangible fixed assets of the Company consist of land use rights with indefinite term and the computer software.

The costs of land use rights comprise all directly attributable costs of bringing the land to the condition available for use. Land use rights with indefinite term are not amortized.

The costs of computer software comprise their directly attributable costs of bringing the assets to their working condition for their intended use. Computer software is amortized using the straight-line method within 3 years.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**Investment properties**

Investment property is fitness room for rent at Diamond Riverside project, War 8, Ho Chi Minh City held by the Company to earn rentals.

Investment properties held to earn rentals are stated at cost less accumulated depreciation. The costs of self-constructed investment properties are the finally accounted construction or directly attributable costs of the properties.

Investment properties held to earn rentals are depreciated using the straight-line method over their estimated useful lives, as follow:

|              | <u>Years</u> |
|--------------|--------------|
| Fitness room | 20           |

According to current regulations, no depreciation is recorded for investment properties held for capital appreciation and indefinite-term land use right. Where there is evidence that investment property held for appreciation has declined in value and the impairment can be measured reliably, the impairment loss of the property shall be recognized in cost of sales for the year.

**Investment properties** (continued)

A transfer of property to, or from investment property should only be made when there is a change in the intended use, evidenced by: end of owner-occupation and inception of an operating lease to another party for a transfer from owner-occupied property to investment property; commencement of owner-occupation for a transfer from investment property to owner-occupied property; commencement of development with a view to sale for a transfer from investment property to inventories; commencement of an operating lease to another party for a transfer from inventories to investment property.

Completion of construction and being available for investment for a transfer from self-constructed property to investment property.

The transfer between investment property, owner-occupied property and inventories do not change carrying amount of the property transferred and they do not change the cost of that property for measurement or disclosure purposes.

An investment property should be derecognised on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Revenue from the sale of the investment property should be recognized at fair value of the proceeds received or to be received. Cost to sell and net book value of the investment property are recognized as cost of the sale of the investment property in separate income statement.

**Construction in progress**

Properties during construction for production, rental or administrative purposes, or for the purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)**Financial investments**

The Company's financial investments include investments in subsidiaries, and associates, and investments in other entities.

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Investments in other entities represent the Company's investments in equity of the entities over which the Company has no control, joint control, or significant influence.

Interests in subsidiaries, associates and other entities are initially recognized at cost. The Company's share of the net profit of the investee after acquisition is recognized in the separate income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts. When the investors receive stock dividends, they only record the number of additional shares, not recording an increase in the value of investments and income from stock dividends.

**Financial investments** (continued)

Investments in subsidiaries, associates and other entities are carried in the separate balance sheet at cost less provision for impairment of such investments.

Provisions for impairment of investments in subsidiaries and associates are made when the investee suffer a loss which may cause the Company losing its investment capital or when there is reliable evidence of diminution in value of those investments at the balance sheet date. If the investee prepare consolidated financial statements, the basis for making provision is the loss presented in the consolidated financial statements.

Provisions for impairment of equity investment are made as follows:

- For investments in listed companies or equity investments for which the fair value can be reliably measured, the allowance shall be made according to the fair value of the shares;
- For investments whose fair value is not identifiable at the reporting date, the allowance shall be made according to the investee's loss with an amount equal to the difference between the actually contributed capital and the owner's equity multiplied by the portion of ownership interest.

An increase or decrease in allowance for diminution in value of investments in subsidiaries, associates and other entities at the closing date is recognized as financial expenses in the year.

**Prepayments**

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods and are expected to provide future economic benefits to the Company. Prepayments comprise cost of show flat and real estate brokerage commissions; tools and supplies issued for consumption.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**Prepayments** (continued)

Cost of show flat and real estate brokerage commissions are recognized as long-term prepayments and amortized to the separate income statement as a proportion of revenue of projects when the Company hands over properties to customers.

Tools and supplies issued for consumption are capitalized as prepayments, and are allocated to operating cost using the straight-line method within 3 years in accordance with the current prevailing accounting regulations.

**Trade and other payables**

Accounts payable are monitored in detail by payable terms, debtors, original currency and other factors depending on the Company's managerial requirements. Accounts payable to suppliers include trade payables arising from buying-selling transactions and payables for import through entrustees (in import entrustment transactions). Other payables include non-trade payables, not related to buying-selling transactions. Accounts payable are classified as short-term and long-term in the separate statement of financial position based on the remaining period of these payables at the reporting date.

**Accrued expenses**

Accrued expenses are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company or lack of accounting document, which are recorded to operating expenses of the reporting year.

**Payable provisions**

Payable provisions are recognized when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the Board of General Directors's best estimate of the expenditure required to settle the obligation as at the balance sheet date.

**Business cooperation contract**

Business cooperation contract ("BCC") is an agreement between the Company and its contractual partners to carry out economic activities jointly but does not form an independent legal entity. This activity is controlled by one of the parties. BCC stipulates that the parties to BCC are entitled to share profits if BCC's operating results are profitable or guaranteed at least according to the terms of the contract.

**Loans and obligations under finance leases**

Including loans and finance lease liabilities of the Company. Loans under the forms of issuance of bonds or preference shares with provisions requiring the issuer to repurchase at a certain time in the future shall not be recorded in this account. The Company accounts for in details each object of the loans and finance lease liabilities and classifies short-term and long-term debt by payable term of loans, finance lease liabilities.

Expenses directly attributable to the loan are recognized as finance expenses, except for costs incurred on a particular loan for investment, construction, or production of an asset in progress, which are capitalized under the accounting standard "Borrowing costs".

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**Bonds**

Bonds are issued as long-term borrowings.

Carrying value of straight bond is recorded on net basis, equal to bonds' nominal amount less (-) Bond discount plus (+) Bond premium.

The Company accounts for the issued bonds' discount and premium individually and recognizes their amortization for the purpose of determining borrowing costs which are recorded as expenses or capitalized during each period, as follows:

- Bond discount is amortized gradually during bonds' life, accounted for as borrowing costs;
- Bond premium is amortized gradually during bonds' life, reducing borrowing costs;

Discount or premium is amortized by using straight-line method during bond term.

Costs directly attributable to the issuance of straight bond are initially recorded as a deduction from the principal of the straight bond. Periodically, such costs are allocated under the straight-line method over the term of the bond by increasing the principal and corresponding borrowing cost.

**Owner's equity recognition**

Owner's equity is recognized by actual capital contributions from shareholders.

Share premium is recognized at the larger or smaller difference between issuing price and par value of shares upon the initial public offering, additional issue, or re-issue of treasury shares. Direct expenses related to the additional issuance of shares and the re-issuance of treasury shares are recorded as a reduction in share premium.

Treasury shares are shares issued by the Company and then acquired. Treasury shares are recorded at the actual value and presented on the separate balance sheet as a deduction from equity. No gain or loss is recognized upon purchase, sale, issue, or cancellation of the Company's equity instruments.

Retained earnings are recognized by net profit after corporate income tax during the year and are adjusted due to retroactive application of accounting policy changes also material errors of the previous years.

Appropriation of reserves and funds from profit after tax is based on the Company's ordinance and approval in the Annual General Meeting.

**Revenue recognition***Revenue from the sale of real estate*

Revenue from the sale of real estate which the Company is the investor is recognized when all five (5) following conditions are satisfied:

- (a) The real estate has been completed and transferred to the buyer, the Company has transferred to the buyer the significant risks and rewards of ownership of the real estate;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold;
- (c) The amount of revenue can be measured reliably;
- (d) The economic benefits associated with the transaction flowed or will flow to the Company; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**Revenue recognition** (continued)

For subdivided land plot for sale, if it is transferred to the customer (regardless legal procedures for land use right certificate done or not) and contract is irrevocable, revenue is recognized when satisfying the following conditions:

- (a) Risks and rewards associated with land plot are transferred to the buyer;
- (b) The amount of revenue can be measured reliably;
- (c) Costs related to sale of plots may be determined; and
- (d) The Company has received or will receive economic benefits from sales of the plots.

*Revenue from services rendered*

Revenue of a transaction involving the rendering of services is recognized when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several years, revenue is recognized in each year by reference to the percentage of completion of the transaction at the balance sheet date of that year. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably; Where the contract stipulates that the buyer is entitled to return the supplied services under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

*Interest income*

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate. Gains on financial investments are recognized when the Company's right to receive payment has been established.

*Income from transferring the right to participate in investment projects*

Income from transferring the right to participate in project is defined as the amount received from the transfer contract and is recognized in separate income statement when the contract is operative. The economic benefits associated with the transaction flowed or will flow to the Company without any obligation to repay under any circumstances.

**Cost of sales recognition***Cost of real estate properties sold*

The cost of real estate sold is determined and recognized in profit or loss by reference to directly attributable cost and an allocation of overhead costs to corresponding size of the properties sold.

*Goods and other services*

Cost of goods sold and services rendered are recorded at actually incurred amount and aggregated by value and quantity of finished goods, merchandise and materials sold and services rendered to customers, conforming to the matching principle and the precautionary principle. The costs exceeded normal levels of inventory and services are recognized immediately in operating results in the year.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**Borrowing costs**

Borrowing costs are recognized in the separate income statement in the year when incurred unless they are capitalized in accordance with Vietnamese Accounting Standard “Borrowing costs”. Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalized even when the construction period is under 12 months.

**Cost of project investment cooperation**

Regarding the investment cooperation contracts of real estate projects where the Company is the controlling party of activities and assets, the annually settled profits distributed to the partners shall be recognized in the separate income statement as the cost of project investment cooperation.

**Taxation**

Income tax expense represents the sum of the current tax payable and deferred tax.

The current tax payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on significant differences between carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled, or the asset realized. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the current tax payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities’ examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**Related parties**

The enterprises, associates, and individuals are considered to be related to the Company if one party has the ability, directly or indirectly through one or more intermediaries, to control over the other party or is under the control of the Company, or joint control with the Company; the associates and individuals directly or indirectly holding the voting power over the Company that exercise significant influence over the Company. Related parties may be the key management personnel, General Director and officers of the Company. Close family members of any individuals or associates herein or associates of these individuals are also considered as related parties.

In considering the relationship of each related party, the substance of the relationship is noted over the legal form.

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

## V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET

## 1. Cash and cash equivalents

|                  | 30/09/2025<br>VND     | 01/01/2025<br>VND     |
|------------------|-----------------------|-----------------------|
| Cash on hand     | 1,164,658,508         | 312,250,033           |
| Cash in bank     | 10,764,293,506        | 3,758,063,677         |
| Cash equivalents | 19,700,000,000        | 28,580,000,000        |
| <b>Total</b>     | <b>31,628,952,014</b> | <b>32,650,313,710</b> |

(\*) Cash equivalents at the end of the year represents the one-month term deposit at TPBank. This deposit is being pledged at the bank as security for the Company's performance guarantee obligations related to the Delagi project.

## 2. Trade receivables

|                                                             | 30/09/2025<br>VND      | 01/01/2025<br>VND      |
|-------------------------------------------------------------|------------------------|------------------------|
| <b>a. Short-term trade receivables</b>                      |                        |                        |
| <b>Receivables from transferring real estate properties</b> | <b>177,672,501,483</b> | <b>183,604,048,063</b> |
| <i>Diamond Riverside High-rise Apartment project</i>        | <i>139,628,164,775</i> | <i>140,692,590,116</i> |
| <i>Seafood Hill Villas project - Quang Ninh Province</i>    | <i>18,106,386,708</i>  | <i>24,761,162,474</i>  |
| <i>Son Tinh Residential Area Project - Quang Ngai</i>       | <i>19,937,950,000</i>  | <i>18,150,295,473</i>  |
| Receivables from transferring investments in other entities | 7,171,875,000          | 1,700,000,000          |
| Other trade receivables                                     | 673,785,163            | 3,314,829,473          |
| <b>Total</b>                                                | <b>185,518,161,646</b> | <b>188,618,877,536</b> |
| <b>b. Long-term trade receivables</b>                       |                        |                        |
| Receivables from transferring investments in other entities | 69,328,125,000         | -                      |
| <b>Cộng</b>                                                 | <b>69,328,125,000</b>  | <b>-</b>               |

## 3. Short-term advances to suppliers

|                                                                   | 30/09/2025<br>VND      | 01/01/2025<br>VND      |
|-------------------------------------------------------------------|------------------------|------------------------|
| <b>Related parties</b>                                            |                        |                        |
| CII Engineering and Construction Joint Stock                      | 34,184,478,845         | 57,473,233,741         |
| NBB Quang Ngai One Member Company Limited                         | 15,682,263,025         | 12,530,879,065         |
|                                                                   | <b>49,866,741,870</b>  | <b>70,004,112,806</b>  |
| <b>Other suppliers</b>                                            |                        |                        |
| Arch Real Estate Service Joint Stock Company                      | 191,784,271,900        | 191,784,271,900        |
| E&C Civil Construction Joint Stock Company                        | 40,447,883,701         | 40,447,883,701         |
| Ai Nghia Construction Company Limited                             | -                      | 20,604,814,204         |
| Lap Viet Construction Investment Consultant Joint Stock Company   | 20,959,350,650         | 8,022,139,000          |
| Phu Sy Foundation Construction and Investment Joint Stock Company | 10,192,879,976         | -                      |
| Other suppliers                                                   | 20,274,030,806         | 29,169,661,477         |
|                                                                   | <b>283,658,417,033</b> | <b>290,028,770,282</b> |
| <b>Total</b>                                                      | <b>333,525,158,903</b> | <b>360,032,883,088</b> |

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET  
(continued)

## 4. Loan receivables

|                                            | 30/09/2025<br>VND    | 01/01/2025<br>VND      |
|--------------------------------------------|----------------------|------------------------|
| <b>a. Short-term loan receivables</b>      |                      |                        |
| Khu Bac Thu Thiem Company Limited          | -                    | 346,187,685,000        |
| E&C Civil Construction Joint Stock Company | -                    | 2,300,000,000          |
| NBB Quang Ngai One Member Company Limited  | 1,500,000,000        | -                      |
| <b>Total</b>                               | <b>1,500,000,000</b> | <b>348,487,685,000</b> |

## 5. Other receivables

|                                                                      | 30/09/2025<br>VND        | 01/01/2025<br>VND        |
|----------------------------------------------------------------------|--------------------------|--------------------------|
| <b>a. Other short-term receivables</b>                               |                          |                          |
| Advances for land compensation                                       | 239,189,412,854          | 196,077,214,503          |
| Receivables on financial support                                     | 36,897,076,208           | 33,513,883,772           |
| Project performance deposits                                         | 6,960,000,000            | 7,001,000,000            |
| Investment cooperation capital contributions                         | 46,926,000,000           | 32,458,872,221           |
| Interest receivables from support capital and investment cooperation | 87,150,644,825           | 104,664,118,718          |
| Other receivables                                                    | 15,908,069,235           | 17,692,418,277           |
| <b>Total</b>                                                         | <b>433,031,203,122</b>   | <b>391,407,507,491</b>   |
| <b>b. Other long-term receivables</b>                                |                          |                          |
| Project performance deposits                                         | 28,948,800,000           | 23,132,800,000           |
| Investment cooperation capital contributions (*)                     | 2,007,490,000,000        | 2,007,490,000,000        |
| <i>Less: Amount due for receivables within 12 months</i>             | <i>(45,926,000,000)</i>  | <i>(24,492,000,000)</i>  |
| <b>Total</b>                                                         | <b>1,990,512,800,000</b> | <b>2,006,130,800,000</b> |

(\*)

- This is a cooperation with Ho Chi Minh City Infrastructure Investment Joint Stock Company ("CII Company") on business investment and profit sharing from 152 Dien Bien Phu Building with an amount of 1,150 billion VND.

- This is a cooperation with CII Company on investment cooperation in the Ha Noi Highway project with an amount of 857,49 billion VND.

**577 INVESTMENT CORPORATION**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)

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**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET** (continued)

**6. Inventories**

|                                                                                                     | 30/09/2025               |                  | 01/01/2025               |                  |
|-----------------------------------------------------------------------------------------------------|--------------------------|------------------|--------------------------|------------------|
|                                                                                                     | Cost<br>VND              | Provision<br>VND | Cost<br>VND              | Provision<br>VND |
| Tools and supplies                                                                                  | 11,736,853,384           | -                | 11,736,853,384           | -                |
| Real estate in progress (*)                                                                         | 1,969,797,849,930        | -                | 1,837,932,693,626        | -                |
| Finished real estate properties                                                                     | -                        | -                | -                        | -                |
| Real estate goods                                                                                   | 30,355,614,214           | -                | 30,304,760,000           | -                |
| <b>Total</b>                                                                                        | <b>2,011,890,317,528</b> | <b>-</b>         | <b>1,879,974,307,010</b> | <b>-</b>         |
| (*) Real estate in progress present the investment and development costs of the following projects: |                          |                  |                          |                  |
| Son Tinh Residential Area Project - Quang Ngai                                                      | 681,584,225,009          | -                | 635,711,748,934          | -                |
| De Lagi luxury resort and residential area project                                                  | 1,231,947,004,650        | -                | 1,145,954,324,421        | -                |
| Diamond Riverside High-rise Apartment project                                                       | 22,817,075,551           | -                | 22,817,075,551           | -                |
| Ha Long Plantation Ecological Urban Area Project                                                    | 27,996,328,839           | -                | 27,996,328,839           | -                |
| Other projects                                                                                      | 5,453,215,881            | -                | 5,453,215,881            | -                |
| <b>Total</b>                                                                                        | <b>1,969,797,849,930</b> | <b>-</b>         | <b>1,837,932,693,626</b> | <b>-</b>         |

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET  
(continued)

## 7. Prepayments

|                                                                    | 30/09/2025<br>VND      | 01/01/2025<br>VND      |
|--------------------------------------------------------------------|------------------------|------------------------|
| <b>a. Short-term prepayments</b>                                   |                        |                        |
| Other prepayments                                                  | -                      | 247,365,561            |
|                                                                    | -                      | <b>247,365,561</b>     |
| <b>b. Long-term prepayments</b>                                    |                        |                        |
| Real estate brokerage commission                                   | 103,454,109,092        | 103,454,109,092        |
| Cost of acquiring the right to participate in the project Son Tinh | 111,170,893,582        | 112,297,543,664        |
| Cost of show flat                                                  | 33,128,557,332         | 9,889,003,446          |
| Cost of office repair                                              | 979,283,777            | 1,885,083,592          |
| Tools and supplies issued for consumption                          | 40,119,089             | 90,495,853             |
| Withdrawal commitment fees                                         | 6,625,000,000          | 8,875,000,000          |
| Other prepayments                                                  | 5,333,000,000          | -                      |
|                                                                    | <b>260,730,962,872</b> | <b>236,491,235,647</b> |
| <b>Total of prepayments</b>                                        | <b>260,730,962,872</b> | <b>236,738,601,208</b> |

## 8. Taxes and other receivables, payables to the State budget

|                      | 01/01/2025<br>VND    | Payable<br>during the year<br>VND | Payment<br>during the year<br>VND | 30/09/2025<br>VND    |
|----------------------|----------------------|-----------------------------------|-----------------------------------|----------------------|
| <b>Payables</b>      |                      |                                   |                                   |                      |
| Value added tax      | 42,551,750           | 1,335,184,059                     | 1,334,733,486                     | 43,002,323           |
| Corporate income tax | 2,397,772,247        | 13,739,615,538                    | 13,740,951,628                    | 2,396,436,157        |
| Personal income tax  | 898,814,100          | 3,347,525,735                     | 4,178,233,227                     | 68,106,608           |
| Other taxes          | 5,629,107,029        | 70,947,558                        | 5,700,054,587                     | -                    |
| <b>Total</b>         | <b>8,968,245,126</b> | <b>18,493,272,890</b>             | <b>24,953,972,928</b>             | <b>2,507,545,088</b> |

**577 INVESTMENT CORPORATION**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)

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**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET** (continued)

**9. Tangible fixed assets**

|                                 | Buildings and<br>structures | Machinery and<br>equipment | Motor vehicles and<br>transmission | Office equipment     | Total                 |
|---------------------------------|-----------------------------|----------------------------|------------------------------------|----------------------|-----------------------|
|                                 | VND                         | VND                        | VND                                | VND                  | VND                   |
| <b>Cost</b>                     |                             |                            |                                    |                      |                       |
| <b>As at 01/01/2025</b>         | <b>52,432,640,211</b>       | <b>1,502,103,442</b>       | <b>11,751,964,032</b>              | <b>1,075,972,637</b> | <b>66,762,680,322</b> |
| New purchases during the year   | -                           | -                          | -                                  | -                    | -                     |
| Disposals during the year       | -                           | -                          | (54,209,090)                       | -                    | (54,209,090)          |
| <b>As at 30/09/2025</b>         | <b>52,432,640,211</b>       | <b>1,502,103,442</b>       | <b>11,697,754,942</b>              | <b>1,075,972,637</b> | <b>66,708,471,232</b> |
| <b>Accumulated depreciation</b> |                             |                            |                                    |                      |                       |
| <b>As at 01/01/2025</b>         | <b>5,856,915,195</b>        | <b>1,331,727,164</b>       | <b>9,914,100,677</b>               | <b>957,731,626</b>   | <b>18,060,474,662</b> |
| Charged for the during year     | 1,142,884,044               | 52,437,960                 | 679,341,963                        | 39,854,997           | 1,914,518,964         |
| Disposals during the year       | -                           | -                          | (49,691,664)                       | -                    | (49,691,664)          |
| <b>As at 30/09/2025</b>         | <b>6,999,799,239</b>        | <b>1,384,165,124</b>       | <b>10,543,750,976</b>              | <b>997,586,623</b>   | <b>19,925,301,962</b> |
| <b>Net book value</b>           |                             |                            |                                    |                      |                       |
| <b>As at 01/01/2025</b>         | <b>46,575,725,016</b>       | <b>170,376,278</b>         | <b>1,837,863,355</b>               | <b>118,241,011</b>   | <b>48,702,205,660</b> |
| <b>As at 30/09/2025</b>         | <b>45,432,840,972</b>       | <b>117,938,318</b>         | <b>1,154,003,966</b>               | <b>78,386,014</b>    | <b>46,783,169,270</b> |



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET  
(continued)

## 10. Intangible fixed assets

|                                 | Land use right | Software program | Total          |
|---------------------------------|----------------|------------------|----------------|
|                                 | VND            | VND              | VND            |
| <b>Cost</b>                     |                |                  |                |
| As at 01/01/2025                | 17,606,821,837 | 269,100,000      | 17,875,921,837 |
| New purchases during the year   | -              | -                | -              |
| As at 30/09/2025                | 17,606,821,837 | 269,100,000      | 17,875,921,837 |
| <b>Accumulated depreciation</b> |                |                  |                |
| As at 01/01/2025                | -              | 269,100,000      | 269,100,000    |
| Charged for the during year     | -              | -                | -              |
| As at 30/09/2025                | -              | 269,100,000      | 269,100,000    |
| <b>Giá trị còn lại</b>          |                |                  |                |
| As at 01/01/2025                | 17,606,821,837 | -                | 17,606,821,837 |
| As at 30/09/2025                | 17,606,821,837 | -                | 17,606,821,837 |

## 11. Long-term construction in progress

|                                               | 30/09/2025               | 01/01/2025               |
|-----------------------------------------------|--------------------------|--------------------------|
|                                               | VND                      | VND                      |
| NBB Garden III real estate investment project | 1,008,007,607,481        | 924,801,082,718          |
| NBB II real estate investment project         | 920,884,244,322          | 865,206,219,244          |
| Other projects                                | 5,741,204,903            | 5,741,204,903            |
| <b>Total</b>                                  | <b>1,934,633,056,706</b> | <b>1,795,748,506,865</b> |

**577 INVESTMENT CORPORATION**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)

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**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET** (continued)

**12. Long-term financial investments**

|                                                   | 30/09/2025 |                         |                         | 01/01/2025 |                         |                         |
|---------------------------------------------------|------------|-------------------------|-------------------------|------------|-------------------------|-------------------------|
|                                                   | Voting     | Cost                    | Provision               | Voting     | Cost                    | Provision               |
|                                                   | right<br>% | VND                     | VND                     | right<br>% | VND                     | VND                     |
| <b>a. Investments in subsidiaries</b>             |            |                         |                         |            |                         |                         |
| Hung Thanh Construction - Trading                 | 95%        | 57,615,315,000          | -                       | 95%        | 57,615,315,000          | -                       |
| - Service - Manufacturing Company Limited         |            |                         |                         |            |                         |                         |
| NBB Quang Ngai One Member Company Limited         | 90%        | 34,227,166,667          | (34,227,166,667)        | 90%        | 34,227,166,667          | (34,227,166,667)        |
| Huong Tra Company Limited                         | 99%        | 19,800,000,000          | (3,934,260,139)         | 99%        | 19,800,000,000          | (3,934,260,139)         |
| NBB Quang Ngai One Member Company Limited         | 100%       | -                       | -                       | 100%       | 85,000,000,000          | (21,056,133,874)        |
|                                                   |            | <b>111,642,481,667</b>  | <b>(38,161,426,806)</b> |            | <b>196,642,481,667</b>  | <b>(59,217,560,680)</b> |
| <b>b. Investment in associate</b>                 |            |                         |                         |            |                         |                         |
| Tam Phu Investment & Construction Company Limited | 49%        | 4,579,636,245           | (4,579,636,245)         | 49%        | 4,579,636,245           | (4,579,636,245)         |
| <b>c. Equity investment in other entity</b>       |            |                         |                         |            |                         |                         |
| Sai Gon Dan Kia Water Supply Corporation          | 9.5%       | 16,150,000,000          | -                       | 9.5%       | 16,150,000,000          | -                       |
| <b>Net long-term financial investments value</b>  |            | <b>(42,741,063,051)</b> |                         |            | <b>(63,797,196,925)</b> |                         |

**577 INVESTMENT CORPORATION**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)

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**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET** (continued)

**13. Short-term trade payables**

|                                                      | 30/09/2025            |                            | 01/01/2025            |                            |
|------------------------------------------------------|-----------------------|----------------------------|-----------------------|----------------------------|
|                                                      | Carrying amount       | Amount able to be paid off | Carrying amount       | Amount able to be paid off |
|                                                      | VND                   | VND                        | VND                   | VND                        |
| <b>Related parties</b>                               |                       |                            |                       |                            |
| CII Engineering and Construction Joint Stock Company | -                     | -                          | 5,246,177,035         | 5,246,177,035              |
| CII Infrastructure Service Limited Company           | -                     | -                          | 13,443,885            | 13,443,885                 |
|                                                      | -                     | -                          | <b>5,259,620,920</b>  | <b>5,259,620,920</b>       |
| <b>Trade payables to other suppliers</b>             |                       |                            |                       |                            |
| Sai Gon Construction Joint Stock Company             | 16,887,165,035        | 16,887,165,035             | 29,685,720,696        | 29,685,720,696             |
| Other suppliers                                      | 20,200,650,160        | 20,200,650,160             | 26,677,933,340        | 26,677,933,340             |
|                                                      | <b>37,087,815,195</b> | <b>37,087,815,195</b>      | <b>56,363,654,036</b> | <b>56,363,654,036</b>      |
| <b>Total</b>                                         | <b>37,087,815,195</b> | <b>37,087,815,195</b>      | <b>61,623,274,956</b> | <b>61,623,274,956</b>      |

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

## V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET

(continued)

## 14. Short-term advances from customers

|                                                             | 30/09/2025<br>VND     | 01/01/2025<br>VND     |
|-------------------------------------------------------------|-----------------------|-----------------------|
| Advances from customers transferring real estate properties | 18,389,301,597        | 19,053,061,597        |
| Son Tinh Residential Area Project - Quang Ngai              | 15,366,670,366        | 16,030,430,366        |
| Residential project of Ward 2, Bac Lieu City                | 3,022,631,231         | 3,022,631,231         |
| <b>Total</b>                                                | <b>18,389,301,597</b> | <b>19,053,061,597</b> |

## 15. Short-term accrued expenses

|                        | 30/09/2025<br>VND     | 01/01/2025<br>VND     |
|------------------------|-----------------------|-----------------------|
| Interest expense       | 28,027,152,274        | 41,207,522,681        |
| Construction costs     | 231,462,933           | 4,309,769,068         |
| Other accrued expenses | 111,700,000           | 111,200,000           |
| <b>Total</b>           | <b>28,370,315,207</b> | <b>45,628,491,749</b> |

## 16. Other payables

|                                                               | 30/09/2025<br>VND      | 01/01/2025<br>VND      |
|---------------------------------------------------------------|------------------------|------------------------|
| <b>a. Other short-term payables</b>                           |                        |                        |
| Deposits received from customers                              | 80,661,545,500         | 125,651,559,800        |
| Maintenance fund of apartments                                | -                      | 41,596,512,741         |
| Financial support received                                    | 19,030,483,635         | 19,034,533,635         |
| Profit payables                                               | 12,018,997,423         | 9,612,070,825          |
| Profit payables on investment cooperation                     | 169,743,937,318        | 129,762,978,519        |
| Other payables                                                | 4,765,387,950          | 3,295,837,328          |
| <b>Total</b>                                                  | <b>286,220,351,826</b> | <b>328,953,492,848</b> |
| <b>b. Other long-term payables</b>                            |                        |                        |
| Deposits received                                             | 55,815,497,335         | 5,815,497,335          |
| Investment cooperation capital contribution payables (*)      | 535,000,000,000        | 535,000,000,000        |
| Profit payables on capital support and investment cooperation | 166,418,741,128        | 99,831,563,047         |
| <b>Total</b>                                                  | <b>757,234,238,463</b> | <b>640,647,060,382</b> |

(\*)

- This is a joint investment with CII Company on DeLagi project, the cooperation period until 13 December 2030. As of 30 September 2025, the amount of CII Company's capital contribution for investment cooperation at NBB Company is 485 billion VND.

- This is a joint investment in land development at Ward 16, District 8, Ho Chi Minh City of CII Company. As of 30 September 2025, the amount of CII Company's capital contribution for investment cooperation at NBB Company is 50 billion VND.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET**

(continued)

**17. Short-term provisions**

|                                                 | 30/09/2025             | 01/01/2025             |
|-------------------------------------------------|------------------------|------------------------|
|                                                 | VND                    | VND                    |
| Land use levy for Diamond Riverside project (*) | 201,000,000,000        | 201,000,000,000        |
| Project costs                                   | 1,666,513,634          | 1,879,240,867          |
| <b>Total</b>                                    | <b>202,666,513,634</b> | <b>202,879,240,867</b> |

(\*)As of the date of preparing this separate financial statement, the Company has not yet been able to settle land use fees with the competent authority to submit to the State Budget.

**577 INVESTMENT CORPORATION**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)

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**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET** (continued)

**18. Loans and obligations under finance leases**

|                                                         | 30/09/2025               |                                  | Arising during the year  |                          | 01/01/2025               |                                  |
|---------------------------------------------------------|--------------------------|----------------------------------|--------------------------|--------------------------|--------------------------|----------------------------------|
|                                                         | Carrying amount          | Principal able to<br>be paid off | Increase                 | Decrease                 | Carrying amount          | Principal able to<br>be paid off |
|                                                         | VND                      | VND                              | VND                      | VND                      | VND                      | VND                              |
| <b>a. Short-term loans</b>                              |                          |                                  |                          |                          |                          |                                  |
| CII Engineering and Construction Joint Stock Company    | -                        | -                                | -                        | 4,000,000,000            | 4,000,000,000            | 4,000,000,000                    |
| Loans from individuals                                  | 79,413,571,493           | 79,413,571,493                   | -                        | 265,248,720,000          | 344,662,291,493          | 344,662,291,493                  |
| Vietinbank- Branch 11                                   | -                        | -                                | 190,000,000,000          | 190,000,000,000          | -                        | -                                |
| CII Company                                             | 1,503,407,000,000        | 1,503,407,000,000                | 1,678,272,000,000        | 1,498,954,000,000        | 1,324,089,000,000        | 1,324,089,000,000                |
| CII Trading and Investment One Member Co., Ltd.         | -                        | -                                | 650,000,000,000          | 650,000,000,000          | -                        | -                                |
| <i>Add: Current portion of long-term loans</i>          | <i>41,430,000,000</i>    | <i>41,430,000,000</i>            | <i>-</i>                 | <i>-</i>                 | <i>33,066,000,000</i>    | <i>33,066,000,000</i>            |
| <b>Total</b>                                            | <b>1,624,250,571,493</b> | <b>1,624,250,571,493</b>         | <b>2,518,272,000,000</b> | <b>2,608,202,720,000</b> | <b>1,705,817,291,493</b> | <b>1,705,817,291,493</b>         |
| <b>b. Long-term loans</b>                               |                          |                                  |                          |                          |                          |                                  |
| HDBank                                                  | -                        | -                                | 92,400,000,000           | 300,000,000,000          | 207,600,000,000          | 207,600,000,000                  |
| TPBank                                                  | 450,000,000,000          | 450,000,000,000                  | 450,000,000,000          | -                        | -                        | -                                |
| VPBank                                                  | 671,297,000,000          | 671,297,000,000                  | -                        | 9,797,000,000            | 681,094,000,000          | 681,094,000,000                  |
| Vietinbank- Branch 11                                   | 877,365,000,000          | 877,365,000,000                  | -                        | 13,637,000,000           | 891,002,000,000          | 891,002,000,000                  |
| CII Trading and Investment One Member Co., Ltd.         | 790,000,000,000          | 790,000,000,000                  | -                        | 150,000,000,000          | 940,000,000,000          | 940,000,000,000                  |
| <i>Less: Amount due for settlement within 12 months</i> | <i>(41,430,000,000)</i>  | <i>(41,430,000,000)</i>          | <i>-</i>                 | <i>-</i>                 | <i>(33,066,000,000)</i>  | <i>(33,066,000,000)</i>          |
| <b>Total</b>                                            | <b>2,747,232,000,000</b> | <b>2,747,232,000,000</b>         | <b>542,400,000,000</b>   | <b>473,434,000,000</b>   | <b>2,686,630,000,000</b> | <b>2,686,630,000,000</b>         |
| <b>Total loans and bond</b>                             | <b>4,371,482,571,493</b> | <b>4,371,482,571,493</b>         | <b>3,060,672,000,000</b> | <b>3,081,636,720,000</b> | <b>4,392,447,291,493</b> | <b>4,392,447,291,493</b>         |

**577 INVESTMENT CORPORATION**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)

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**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET** (continued)

**Additional information for loans**

| Creditors                                       | Closing balance   | Duration                                              | Interest rate | Loan purposes                                                                                       | Collaterals and other information                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------|-------------------|-------------------------------------------------------|---------------|-----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a. Short-term loans</b>                      |                   |                                                       |               |                                                                                                     |                                                                                                                                                                                                                                                                                                                                    |
| Loans from individuals                          | 79,413,571,493    | From 1 to 2 years or another duration under agreement | 8-9%          | Supplement to working capital and finance in the Company's operations.                              | None collateral                                                                                                                                                                                                                                                                                                                    |
| CII Company                                     | 1,503,407,000,000 | Up to 23/02/2025                                      | 12.0%         | Contribution to DeLagi project                                                                      | According to Investment Cooperation Contract No. 01/2024/HDHT-CII at 10/1/2024. CII company is divided benefits according to the contractual agreement                                                                                                                                                                             |
| <b>b. Long-term loans</b>                       |                   |                                                       |               |                                                                                                     |                                                                                                                                                                                                                                                                                                                                    |
| TPBank                                          | 300,000,000,000   | 60 months, up to 09/04/2030                           | 8.5%          | Payback for asset investments and real estate projects being invested and developed by the Company. | All rights to exploit, manage and benefit from NBB II project                                                                                                                                                                                                                                                                      |
| TPBank                                          | 150,000,000,000   | 60 months, up to 08/09/2030                           | 8.5%          | Capital reimbursement pursuant to the Capital Support Agreement No. 37/2023/HĐ-CII at 20/11/2023    | Secured by LGC shares                                                                                                                                                                                                                                                                                                              |
| VPBank                                          | 671,297,000,000   | 86 months, up to 25/09/2030                           | 10.4%         | Payment of cash flow transfer to CII Company.                                                       | Property rights arise from the contract to transfer the future distribution of the Hanoi Highway project                                                                                                                                                                                                                           |
| Vietinbank- Branch 11                           | 877,365,000,000   | 180 months, up to 16/06/2038                          | 10.0%         | Supplement to working capital and finance in the Company's operations.                              | - All rights to exploit, manage and benefit from De Lagi project, Binh Thuan and a real estate project owned by CII Company<br>- Property rights arise from the contract to cooperation investment project to build an office building at 152 Dien Bien Phu, Ward 25, Binh Thanh District, HCM between NBB company and CII company |
| CII Trading and Investment One Member Co., Ltd. | 790,000,000,000   | 60 months, up to 20/11/2028                           | 9.6%          | Payback for asset investments and real estate projects being invested and developed by the Company. | None collateral                                                                                                                                                                                                                                                                                                                    |

**577 INVESTMENT CORPORATION**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)

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**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET** (continued)

19. Owner's equity

*a. Movements of owner's equity*

|                                                           | Owner's<br>contributed capital<br>VND | Share premium<br>VND   | Treasury shares<br>VND | Retained earnings<br>VND | Total<br>VND             |
|-----------------------------------------------------------|---------------------------------------|------------------------|------------------------|--------------------------|--------------------------|
| <b>As at 01/01/2024</b>                                   | <b>1,004,756,560,000</b>              | <b>207,059,165,444</b> | <b>(7,087,077,763)</b> | <b>573,311,649,135</b>   | <b>1,778,040,296,816</b> |
| Profit for the year                                       | -                                     | -                      | -                      | 15,114,036,287           | 15,114,036,287           |
| Appropriation of bonus and welfare funds                  | -                                     | -                      | -                      | (3,043,430,590)          | (3,043,430,590)          |
| <b>As at 01/01/2025</b>                                   | <b>1,004,756,560,000</b>              | <b>207,059,165,444</b> | <b>(7,087,077,763)</b> | <b>585,382,254,832</b>   | <b>1,790,110,902,513</b> |
| Profit for the year                                       | -                                     | -                      | -                      | 8,018,885,441            | 8,018,885,441            |
| Appropriation of bonus and welfare funds                  | -                                     | -                      | -                      | (17,600,000)             | (17,600,000)             |
| Remuneration for the Boards of Management and Supervisory | -                                     | -                      | -                      | 154,639,174              | 154,639,174              |
| <b>As at 30/09/2025</b>                                   | <b>1,004,756,560,000</b>              | <b>207,059,165,444</b> | <b>(7,087,077,763)</b> | <b>593,538,179,447</b>   | <b>1,798,266,827,128</b> |



**577 INVESTMENT CORPORATION**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)

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**VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE INCOME STATEMENT**

**1. Revenue**

|                                              | <b>Quarter 3/2025</b> | <b>Quarter 3/2024</b> | <b>From 01/01/2025<br/>to 30/09/2025</b> | <b>From 01/01/2024<br/>to 30/09/2024</b> |
|----------------------------------------------|-----------------------|-----------------------|------------------------------------------|------------------------------------------|
| Revenue from sales of real estate properties | 2,882,413,891         | 3,792,897,793         | 17,725,063,916                           | 34,013,863,962                           |
| Revenue from services rendered               | 1,896,702,169         | 1,458,732,972         | 5,578,518,427                            | 4,332,746,091                            |
| <b>Total</b>                                 | <b>4,779,116,060</b>  | <b>5,251,630,765</b>  | <b>23,303,582,343</b>                    | <b>38,346,610,053</b>                    |

**2. Cost of sales**

|                                     | <b>Quarter 3/2025</b> | <b>Quarter 3/2024</b> | <b>From 01/01/2025<br/>to 30/09/2025</b> | <b>From 01/01/2024<br/>to 30/09/2024</b> |
|-------------------------------------|-----------------------|-----------------------|------------------------------------------|------------------------------------------|
| Cost of real estate properties sold | 2,295,304,497         | 2,060,760,115         | 10,355,481,623                           | 17,783,745,695                           |
| Cost of services rendered           | 857,116,914           | 605,831,020           | 2,520,639,278                            | 1,887,991,725                            |
| <b>Total</b>                        | <b>3,152,421,411</b>  | <b>2,666,591,135</b>  | <b>12,876,120,901</b>                    | <b>19,671,737,420</b>                    |

**3. Financial income**

|                                                                              | <b>Quarter 3/2025</b> | <b>Quarter 3/2024</b> | <b>From 01/01/2025<br/>to 30/09/2025</b> | <b>From 01/01/2024<br/>to 30/09/2024</b> |
|------------------------------------------------------------------------------|-----------------------|-----------------------|------------------------------------------|------------------------------------------|
| Profit arising from investment cooperation,<br>bank and loan interest income | 61,612,502,061        | 81,725,521,572        | 199,984,299,001                          | 220,360,414,334                          |
| Income from transferring the right to participate in the<br>project          | -                     | -                     | 48,000,000,000                           | -                                        |
| Dividends, profits distributed                                               | -                     | 95,000,000            | -                                        | 285,000,000                              |
| <b>Total</b>                                                                 | <b>61,612,502,061</b> | <b>81,820,521,572</b> | <b>247,984,299,001</b>                   | <b>220,645,414,334</b>                   |

**577 INVESTMENT CORPORATION**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)

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**VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE INCOME STATEMENT** (continued)

**4. Financial expenses**

|                                                                                   | Quarter 3/2025        | Quarter 3/2024        | From 01/01/2025<br>to 30/09/2025 | From 01/01/2024<br>to 30/09/2024 |
|-----------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------------------|----------------------------------|
| Interest expenses                                                                 | 64,744,272,383        | 62,980,734,173        | 194,043,013,984                  | 184,085,902,026                  |
| Profit distribution to investment cooperation in Son Tinh -<br>Quang Ngai project | 204,982,124           | 683,273,748           | 1,126,650,082                    | 2,817,547,627                    |
| Provision for impairment of subsidiary                                            | -                     | -                     | -                                | 3,351,138,930                    |
| Other financial expenses                                                          | 750,000,000           | -                     | 2,250,000,000                    | -                                |
| Reversal due to divestment of subsidiary                                          | (21,056,133,874)      | -                     | (21,056,133,874)                 | -                                |
| <b>Total</b>                                                                      | <b>44,643,120,633</b> | <b>63,664,007,921</b> | <b>176,363,530,192</b>           | <b>190,254,588,583</b>           |

**5. Selling expenses**

|                         | Quarter 3/2025   | Quarter 3/2024     | From 01/01/2025<br>to 30/09/2025 | From 01/01/2024<br>to 30/09/2024 |
|-------------------------|------------------|--------------------|----------------------------------|----------------------------------|
| Other monetary expenses | 4,809,927        | 185,150,958        | 617,872,961                      | 907,463,330                      |
| <b>Total</b>            | <b>4,809,927</b> | <b>185,150,958</b> | <b>617,872,961</b>               | <b>907,463,330</b>               |

**6. General and administration expenses**

|                              | Quarter 3/2025       | Quarter 3/2024     | From 01/01/2025<br>to 30/09/2025 | From 01/01/2024<br>to 30/09/2024 |
|------------------------------|----------------------|--------------------|----------------------------------|----------------------------------|
| Management staff costs       | 564,498,291          | 496,503,015        | 2,459,083,458                    | 2,877,244,615                    |
| Depreciation of fixed assets | 983,891,191          | 58,045,504         | 1,169,127,378                    | 223,709,198                      |
| Provision                    | -                    | -                  | 2,106,317,808                    | 980,000,000                      |
| Other monetary expenses      | 124,065,190          | 312,685,634        | 1,406,022,874                    | 1,229,255,943                    |
| <b>Total</b>                 | <b>1,672,454,672</b> | <b>867,234,153</b> | <b>7,140,551,518</b>             | <b>5,310,209,756</b>             |

**577 INVESTMENT CORPORATION**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)

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**VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE INCOME STATEMENT** (continued)

**7. Other income**

|                                                        | Quarter 3/2025       | Quarter 3/2024     | From 01/01/2025<br>to 30/09/2025 | From 01/01/2024<br>to 30/09/2024 |
|--------------------------------------------------------|----------------------|--------------------|----------------------------------|----------------------------------|
| Gain from disposal of fixed assets, tools and supplies | -                    | -                  | -                                | 1,144,724,689                    |
| Other income                                           | 1,499,210,497        | 123,981,528        | 1,686,738,854                    | 393,169,823                      |
| <b>Total</b>                                           | <b>1,499,210,497</b> | <b>123,981,528</b> | <b>1,686,738,854</b>             | <b>1,537,894,512</b>             |

**8. Other expenses**

|                               | Quarter 3/2025        | Quarter 3/2024        | From 01/01/2025<br>to 30/09/2025 | From 01/01/2024<br>to 30/09/2024 |
|-------------------------------|-----------------------|-----------------------|----------------------------------|----------------------------------|
| Fine on tax violation         | 150,524,670           | 631,032,467           | 1,018,026,384                    | 11,115,009,542                   |
| Fine on contractual violation | 16,919,362,363        | 12,463,464,432        | 57,360,616,255                   | 18,629,913,793                   |
| Other expenses                | 145,686,783           | 206,552,650           | 2,298,786,267                    | 447,184,438                      |
| <b>Total</b>                  | <b>17,215,573,816</b> | <b>13,301,049,549</b> | <b>60,677,428,906</b>            | <b>30,192,107,773</b>            |

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

## V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE INCOME STATEMENT (continued)

## 9. Current corporate income tax expense

|                                             | From 01/01/2025<br>to 30/09/2025<br>VND | From 01/01/2024 to<br>30/09/2024<br>VND |
|---------------------------------------------|-----------------------------------------|-----------------------------------------|
| Accounting profit before tax                | 15,299,115,720                          | 14,193,812,037                          |
| Add: non-deductible expenses                | 17,359,186,154                          | 15,935,172,715                          |
| Less: non-taxable profit                    | -                                       | (190,000,000)                           |
| <b>Taxable income</b>                       | <b>32,658,301,874</b>                   | <b>29,938,984,752</b>                   |
| Normal tax rate                             | 20%                                     | 20%                                     |
| Corporate income tax payable                | 7,280,230,279                           | 6,169,027,659                           |
| <b>Current corporate income tax expense</b> | <b>7,280,230,279</b>                    | <b>6,169,027,659</b>                    |

## VII. OTHER INFORMATION

## 1. Comparative figures

Comparative figures ending 30 September 2025 are separate financial statements for the year ending 31 December 2024 and are presented, classified according to Circular 200.

## 2. Related parties

| <u>List of related parties</u>                                              | <u>Relationship</u>          |
|-----------------------------------------------------------------------------|------------------------------|
| Hung Thanh Construction - Trading - Service - Manufacturing Company Limited | Subsidiary                   |
| Huong Tra Company Limited                                                   | Subsidiary                   |
| Quang Ngai Mineral Investment Joint Stock Company                           | Subsidiary                   |
| CII Company                                                                 | Associate                    |
| Khu Bac Thu Thiem Company Limited                                           | Related party of CII Company |
| CII Engineering and Construction Joint Stock Company                        | Related party of CII Company |
| CII Infrastructure Service Limited Company                                  | Related party of CII Company |
| CII Bridges and Roads Investment Joint Stock Company (CII B&R)              | Related party of CII Company |
| Ha Noi Highway Construction and Investment Joint Stock Company              | Related party of CII Company |
| Lu Gia Real Estate Trading Investment Company Limited                       | Related party of CII Company |
| Dien Bien Phu Building Investment Company Limited                           | Related party of CII Company |
| CII Trading and Investment One Member Co., Ltd.                             | Related party of CII Company |

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

## VII. OTHER INFORMATION (continued)

## 2. Related parties (continued)

In addition to the balances and transactions with related parties which have been presented in other notes of these separate financial statements, during the year, the Company entered into other significant transactions with related parties as follows:

|                                                                       | From 01/01/2025<br>to 30/09/2025<br>VND | From 01/01/2024<br>to 30/09/2024<br>VND |
|-----------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| <b>CII Company</b>                                                    |                                         |                                         |
| Profits from project investment cooperation contracts                 | 177,684,000,000                         | 178,479,000,000                         |
| Proceeds from capital contribution for investment cooperation         | 1,028,272,000,000                       | 1,940,900,000,000                       |
| Repayment of investment cooperation                                   | 689,890,000,000                         | 482,536,000,000                         |
| Proceeds from capital support through debt settlement                 | 190,000,000,000                         | -                                       |
| Proceeds from investment cooperation through debt settlement          | 650,000,000,000                         | -                                       |
| Expense from project investment cooperation contracts                 | 116,901,783,125                         | 86,354,485,480                          |
| Expenses from capital support                                         | -                                       | 67,741,808,220                          |
| <b>CII Engineering and Construction Joint Stock Company</b>           |                                         |                                         |
| Project construction cost                                             | 19,858,864,492                          | 143,984,965,625                         |
| Provide equipment                                                     | -                                       | 11,736,853,384                          |
| Profits from project investment cooperation contracts                 | 1,921,643,836                           | -                                       |
| Proceeds from investment cooperation                                  | 190,000,000,000                         | 35,000,000,000                          |
| Proceeds from capital support through debt settlement                 | 190,000,000,000                         | -                                       |
| Repayment of investment cooperation                                   | -                                       | 325,766,338,258                         |
| Expense from project investment cooperation contracts                 | -                                       | 8,219,741,648                           |
| Repayment of capital support                                          | 4,000,000,000                           | -                                       |
| Expenses from capital support                                         | 190,684,932                             | 130,410,959                             |
| Revenue from office rental                                            | 1,695,405,726                           | 1,691,426,252                           |
| <b>Khu Bac Thu Thiem Company Limited</b>                              |                                         |                                         |
| Cash outflow for project investment cooperation                       | -                                       | 942,500,000,000                         |
| Cash recovered from capital contribution for investment cooperation   | -                                       | 382,212,315,000                         |
| Profits from project investment cooperation contracts                 | -                                       | 38,826,179,292                          |
| <b>Ha Noi Highway Construction and Investment Joint Stock Company</b> |                                         |                                         |
| Revenue from rental cars                                              | 208,333,332                             | 208,333,332                             |
| <b>Dien Bien Phu Building Investment Company Limited</b>              |                                         |                                         |
| Office rental costs and other utilities                               | 4,563,030,843                           | 4,587,208,180                           |
| <b>CII Trading and Investment One Member Co., Ltd.</b>                |                                         |                                         |
| Proceeds from capital contribution for investment cooperation         | 650,000,000,000                         | -                                       |
| Proceeds from capital support through debt settlement                 | 650,000,000,000                         | -                                       |
| Expense from project investment cooperation contracts                 | 33,399,452,055                          | -                                       |
| Expenses from capital support                                         | 66,587,178,081                          | -                                       |

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS** (continued)

**VII. OTHER INFORMATION** (continued)

**3. Subsequent events**

There have been no significant events occurring after the balance sheet date which would require adjustments or disclosure in the separate financial statements.

**Nguyen Tran Phuong Uyen**  
**Preparer**

**Nguyen Van Minh**  
**Chief Accountant**



**Nguyen Ba Lan**  
**General Director**

Ho Chi Minh City, 29 October 2025